

ANNUAL COMPREHENSIVE FINANCIAL REPORT

ANDERSON COUNTY, SC

FOR THE FISCAL YEAR ENDED JUNE 30, 2025



The 2023 Bassmaster Junior National Championship featured 2nd-8th grade anglers.

ANDERSON COUNTY, SOUTH CAROLINA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended June 30, 2025

Prepared by the Finance Department

ANDERSON COUNTY, SOUTH CAROLINA

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December 19, 2025

To the Honorable Members of County Council and the Citizens
of Anderson County, South Carolina:

State law requires that every general-purpose local government publish within six months of the close of the fiscal year a complete set of audited financial statements. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of Anderson County, South Carolina for the fiscal year ended June 30, 2025.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Greene Finney Cauley, LLP, a firm of licensed certified public accountants, has issued an unmodified opinion on Anderson County's financial statements for the year ended June 30, 2025. The independent auditor's report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile of Anderson County

Anderson County, incorporated in 1826, is located in the northwest corner of the State of South Carolina on the Piedmont Plateau and contains 497,280 acres or approximately 777 square miles, and serves a population of approximately 219,872.

Anderson County operates under the council-administrator form of government with council members elected for two-year terms in each of the seven single member districts. Policy-making and legislative authority are vested in a governing council consisting of seven members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the government's administrator. The government's administrator is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the department heads. Anderson County is empowered to levy a property tax on both real and personal properties located within its boundaries.

Anderson County provides a full range of services, including law enforcement and public safety protection (including a detention center); the construction and maintenance of highways, streets, and other infrastructure; economic development; a regional airport, and recreational activities and cultural events. Certain environmental services, sewer, stormwater, and solid waste operations are proprietary funds of the

Tommy Dunn
Chairman, District 5

Chris Sullivan
Council District 1

Greg Elgin
Council District 3

Cindy Wilson
Council District 7

ANDERSON COUNTY
SOUTH CAROLINA

Brett Sanders
V. Chairman, District 4

Glenn Davis
Council District 2

Jimmy Davis
Council District 6

Renee D. Watts
Clerk to Council

Rusty Burns | County Administrator
rburns@andersoncountysc.org

County. Anderson County also is financially accountable for a legally separate public library, which is reported separately within the Anderson County financial statements as a component unit. Additional information on this legally separate entity can be found in Note 1 in the notes to the financial statements.

The annual budget serves as the foundation for Anderson County's financial planning and control. Budgets are adopted annually for the General Fund, the three proprietary funds, and most special revenue and debt service funds. All departments and agencies of Anderson County are required to submit requests for appropriation to the government's administrator on or before March 1 of each year. The government's administrator uses these requests as the starting point for developing a proposed budget. The government's administrator then presents this proposed budget to the council for review. The council is required to hold a public hearing on the proposed budget and to adopt a final budget no later than June 30, the close of Anderson County's fiscal year. The appropriated budget is prepared by fund (e.g., general fund), function (e.g., public safety), and department (e.g., detention center). The Administrator may approve changes in a department budget from one line item to another in an amount up to and including \$10,000 at any one time; provided, however, the total department budget shall not increase, no new positions may be created, or capital expenses, may be accomplished by such a transfer without County Council approval. No transfer for any one type of good or services may be subdivided, split or "stacked" for purposes of evading these requirements.

Aggregate transfers within the fiscal year within a department which exceed \$20,000 shall require County Council approval thereafter. All transfers shall be included in the "Administrator's Report" section of the County Council agenda for Council's review prior to the time the transfers are entered into the General Ledger. At any time in which the total appropriations will be exceeded, County Council must take a vote. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For governmental funds, including the general fund, with appropriated annual budgets, this comparison is presented in the required supplementary information section of this report, Exhibit B-1 through Exhibit B-4, and the supplementary information section, Exhibit B-11 and B-13.

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 Anderson County operates.

Local economy. The County is ideally located on the busy Interstate 85 corridor that typically contributes to the economic growth of the upstate region. It is situated halfway between Atlanta, Georgia and Charlotte, North Carolina. It is bounded by Pickens County to the north and the State of Georgia to the west. The County is located two hours from the Appalachian and Great Smoky Mountains and four hours from the beaches of the SC coastline. Business leaders and development officials in Anderson County have taken advantage of this ideal location and visible progress in prior years is the result.

Anderson County is a major contributor to the success of the Upstate. Anderson offers all of the basics upon which to build a thriving economy, including affordable land, a good transportation system, infrastructure, and a large number of recreational amenities. The communities in Anderson County offer the feel of small-town living with the attractions and business opportunities of larger cities such as Greenville and Spartanburg only a short drive away.

More than 200 major manufacturers and 20 international companies are located in the county. The top major industries in Anderson include metal products, industrial machinery, plastics, publishing and textiles.

Two industries that many times interconnect are the plastic and automotive sectors. There are more than 25 BMW suppliers in the Upstate – which is recognized internationally as an automotive supplier hub. The plastics industry has a strong presence in the Upstate with 244 plastics companies located within the 10 counties of the northwest corner of SC. Anderson in particular, has 11 automotive suppliers and is a major player in the plastics industry, with 27 plastics companies located in the county.

Anderson's economy is also dependent upon the strong trade and tourism of the area. Our location and regional appeal attracts shoppers from at least nine counties in South Carolina and Georgia.

The healthy tourism industry and high quality of life in Anderson are due to the area's abundant recreational offerings. Anderson County is home to 55,950-acre Lake Hartwell, a U.S. Corps of Engineers lake with nearly 1,000 miles of shoreline for residential and recreational use. There are numerous historic areas, cultural facilities, and special events that draw county residents and thousands of out-of-town visitors. Nearby Clemson University provides first-class sports, classes, exhibits, concerts, and lectures. Several thousand fans utilize hotels, motels, and restaurants each fall as they attend football games at Clemson University. During these six or seven weekends per year, visitors pump hundreds of thousands of dollars into the local economy.

Our area has also seen changes in the banking industry. Nearby Greenville has become South Carolina's largest banking center. Branches in Anderson include First Bank, TD Bank, First Citizens, Chase Bank, Regions Bank, and Wells Fargo. Local banks include County Bank and People's Bank. An increased level of services has become available to both businesses and residents due to the growth of the Upstate banking industry. International banking and wider investment options are just two examples of this trend.

The County depends on financial resources flowing from, or associated with, both the Federal Government and the State of South Carolina. Because of this dependency, the County is subject to changes in specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State appropriations. It is also subject to changes in investment earnings and asset values associated with U.S. Treasury Securities because of actions by foreign government and other holders of publicly held U.S. Treasury Securities.

The economic progress of Anderson County, past and present, along with the large variety of social amenities, provides a solid foundation for future growth. Anderson County hopes to continue to play a major part in future economic growth of the Upstate.

Long-term financial planning. Management continues to plan for capital improvements. The County has created a new corporation that issued installment purchase revenue bonds to design and construct a new 608-bed detention facility. The corporation issued \$55,000,000 in installment purchase revenue bonds in fiscal year 23 and an additional \$33,370,000 in fiscal year 25 in order to construct the new facility.

Another major concern for Anderson County is infrastructure with managed growth the objective. The County has committed funds from the American Rescue Plan Act and borrowed \$22,015,000 sewer system revenue bonds for sewer infrastructure projects that will encourage industry to locate in Anderson County which, in turn, will help pay for the construction of new infrastructure. Also, roads and bridges continue to be high on management's list of priorities. Utilization of gas tax revenue from the state has assisted in improvements in this area as well as the County's infrastructure fund. County Council approved a referendum for the voters to determine if they desire a one-cent sales tax for road and bridge improvements in November 2025, but it was rejected by the voters. Therefore, Council is determining what other options it has to maintain the County's roads and bridges.

The County plans to place greater emphasis on tourism and recreation. This is evidenced by emphasis being placed on implementing the Dolly Cooper Master Plan. The County has already built a new ballfield and picnic shelter at the Park. Construction was finished in fiscal year 25 for a play structure and ballfield lighting at Dolly Cooper in conjunction with the Plan. The County is now looking to add a restroom to the location in fiscal year 26. In addition, in conjunction with the City of Anderson, the County constructed Kid Venture 2.0, a splash pad and playground located at the Anderson Sports and Entertainment Center costing approximately \$2.7 million dollars. The County finished expanding Kid Venture 2.0 with Phase II in fiscal year 25 to enlarge the recreational area. It is hoped that the County's efforts will provide a level of park and recreation facilities that meets or exceeds the nationally recommended standards for our population. Cooperation with all appropriate public and private agencies, individuals, and organizations will enrich this effort. The Sportfish Grant Fund awarded by the State allowed the County to construct an additional dock and install a permanent power source at Green Pond Landing Event Center. In addition, the County built an amphitheater at the location to encourage utilization of Lake Hartwell. Improvements already made at the location have already resulted in the County hosting numerous fishing tournaments.

Due to the national, state and local economies, the County plans to maintain sound financial management by monitoring spending and seeking alternative sources of revenue such as new grant funding.

The County's Economic Development Division strives to diversify the local area economy by attempting to attract varied companies. Textiles, automotive and plastics industries, and metal fabrication have typically dominated the upstate region in job opportunities.

The County continues to prioritize both new and existing industry growth. The Economic Development Office recently announced a new project from Harbor Freight Tools USA, a privately held retailer known for a wide selection of low-price tools and a business model built on direct sourcing and strong house brands. Harbor Freight is investing \$30 million and is expected to create 35 new jobs. The Economic Development Office also announced an expansion by existing industry partner SMF, Inc., a full-service metal fabrication and machining company offering laser cutting, welding, powder coating, forming, machining, and assembly under one roof. SMF will invest \$7.5 million in this expansion, which is projected to add 89 new jobs.

As we continue our efforts to diversify the local area economy, the County is also in the process of implementing a multi-year capital improvement plan that will match existing and future capital needs with available financing.

Relevant financial policies. The uncertainty of the Local Government Fund from the State of South Carolina necessarily dictates that the County is conservative in increasing its budget without too much reliance on this state aid.

Investment policies dictate what the Treasurer can invest idle funds in order to gain additional investment income. In addition, statutes established by the State of South Carolina allow the County to invest in certain investments as itemized in footnote one to the financial statements.

Major initiatives. Major initiatives include:

- Exploring possibility of a stormwater fee to make it a self-sustaining operation.
- Continuing to ascertain the most efficient and effective method to provide EMS and dispatch services to the Anderson County community.
- Consolidation and emphasis on information technology related to personnel and software.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Anderson County for its annual comprehensive financial report for the fiscal year ended June 30, 2024. This was the twenty sixth consecutive year that the government has received this prestigious award. To be awarded a Certificate of Achievement, Anderson County published an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the administration and governing council for their unfailing support for maintaining the highest standards of professionalism in the management of Anderson County's finances.

Respectively Submitted,



Rusty Burns
County Administrator



Rita Davis
Chief Financial Officer

INTRODUCTORY SECTION

ANDERSON COUNTY, SOUTH CAROLINA
PRINCIPAL OFFICERS
June 30, 2025

Members of County Council

Chris Sullivan - District 1
Glenn Davis - District 2
Greg Elgin, - District 3
Brett Sanders, Vice-Chairman - District 4
Tommy Dunn, Chairman - District 5
Jimmy Davis - District 6
M. Cindy Wilson - District 7

Elected Officials

Jason Phillips, Treasurer
John Benca, Auditor
Catherine Thomason, Clerk of Court
Chad McBride, Sheriff
Greg Shore, Coroner
James Foster, Probate Judge
Micah Black, Solicitor

Appointed Officials

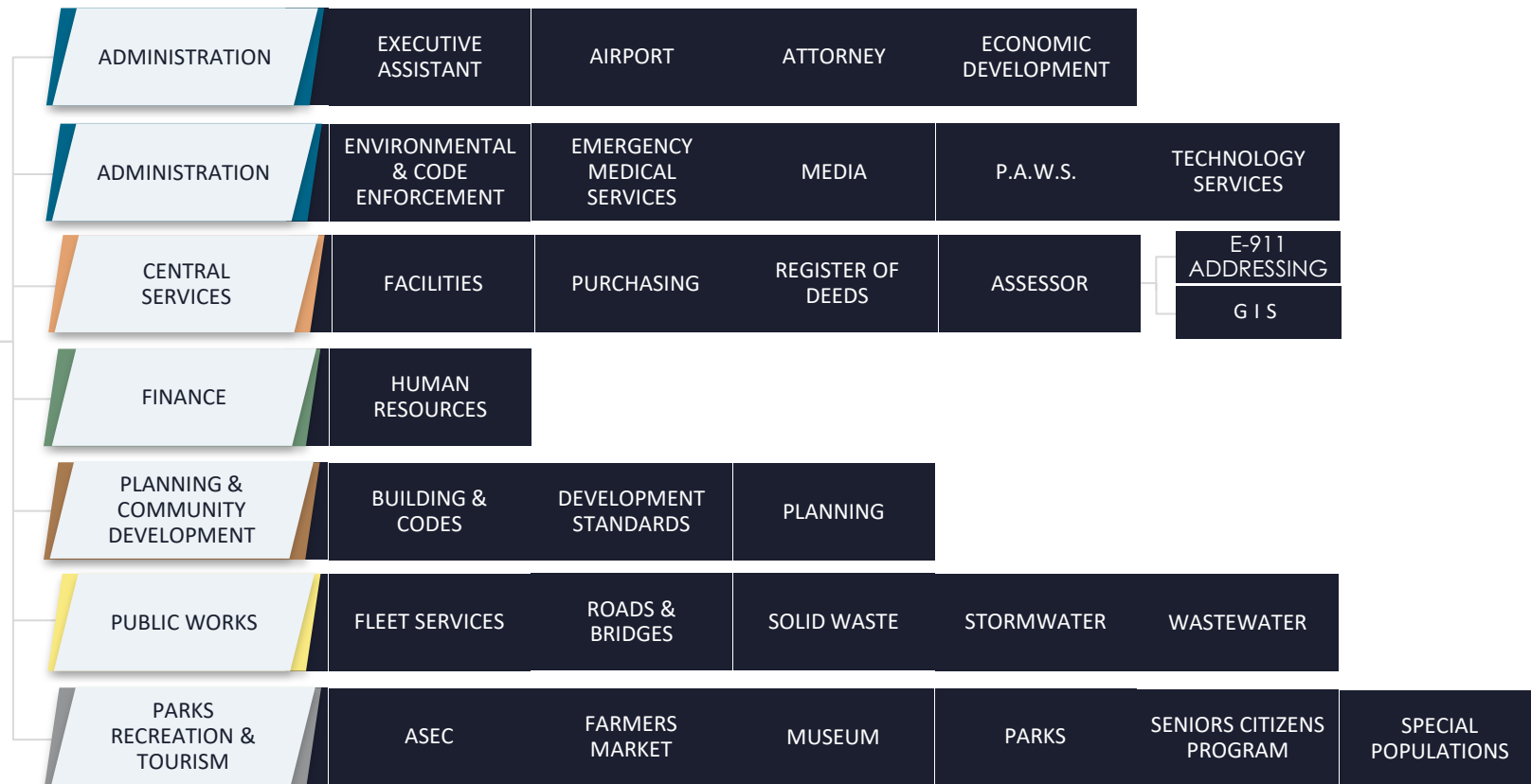
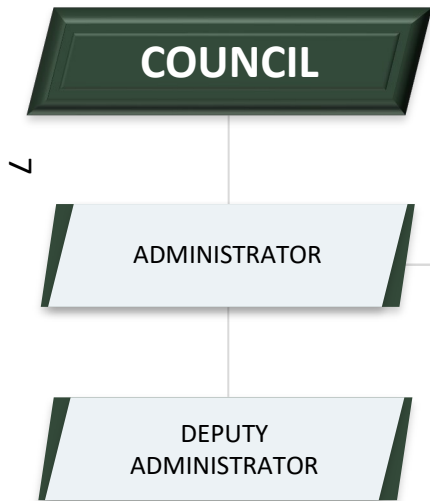
Matthew Muth, Veteran Affairs
Judge William D. Sharp, Chief Magistrate
Laura Booth, Registration & Elections
Jennifer Johnson, Public Defender

Key Staff

Rusty Burns, County Administrator
Leon Harmon, County Attorney
Matt Hogan, Deputy County Administrator
Robert Carroll, Central Administrative Services Division
Burriss Nelson, Economic Development Division
Dr. Kim Sanders, Animal Shelter
Steve Kelly, EMS
Joshua Hawkins, Emergency Preparedness
Dava Singleton, Human Resources
Rita Davis, Chief Financial Officer



ORGANIZATION CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Anderson County
South Carolina**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



Greene Finney Cauley, LLP

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

INDEPENDENT AUDITOR'S REPORT

The Members of County Council
Anderson County
Anderson, South Carolina

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Anderson County, South Carolina (the "County"), as of and for the year ended June 30, 2025, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of June 30, 2025, 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 ("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.

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 GAAS and *Governmental 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 *Governmental 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 in 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, the budgetary comparison schedules, the other postemployment benefit plan schedule, and the pension plan schedules, 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 supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and the 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 19, 2025 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.

Greene Finney Cauley, LLP

Greene Finney Cauley, LLP
Mauldin, South Carolina
December 19, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

This discussion and analysis of Anderson County's financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2025. The intent of this discussion and analysis is to look at the County's financial performance, with an emphasis on the Primary Government, which excludes the County's discretely presented component (the Anderson County Library). Readers should also review the transmittal letter, the financial statements, and the notes to the financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

- The assets and deferred outflows of resources of Anderson County exceeded its liabilities and deferred inflows of resources at June 30, 2025 by \$240,129,840 (*net position*). Of this amount, \$240,851,218 is net investment in capital assets, \$46,063,018 is restricted for debt service and other purposes, and (\$46,784,396) is unrestricted deficit in net position.
- The County's total net position increased \$15,221,406 over the course of this year's operations, or 6.8%. This compares unfavorably to the prior year's increase of \$19,496,896. Net position of our governmental activities increased \$13,716 or .01%, whereas there was an increase of \$1,919,365 or 1.5% in fiscal year 24. The net position of the business-type activities increased \$15,207,690 or 16.5%, whereas there was an increase of \$17,577,531 or 23.5% in fiscal year 24.
- At the close of the current fiscal year, Anderson County's governmental funds reported combined fund balances of \$125,204,322, a decrease of \$13,708,108 or 9.9%. Approximately 8.5% of this amount (\$10,687,507) is available for spending at the government's discretion (unassigned fund balances).
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$11,678,245 or approximately 9.8% of total General Fund expenditures, including transfers out.
- The total long-term liabilities of the governmental-type activities increased by \$25,814,614 (13.6%). The primary reason for this increase was the issuance of \$33,370,000 in additional installment purchase revenue bonds for the construction of the new detention facility offset by a decrease in the net pension liability of \$8,239,984. The total long-term liabilities of the business-type activities increased \$21,424,816 (74.3%) due to the issuance of \$22,015,000 in sewer system revenue bonds for the County's proportionate share of the upgrade and expansion of the Town of Pendleton wastewater treatment plant.

Overview of the Financial Statements

The discussion and analysis provided here are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements.

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

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

The *statement of activities* presents information showing how the County'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 for some items that will only result in cash flows in future fiscal periods (e.g., unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, highways and streets, economic development, health and welfare, culture and recreation, and education and training. The business-type activities of the County include operations of the sewer system, stormwater, and the solid waste landfill and convenience centers. In addition, the County is self-insured for health insurance, and this necessitated the creation of an internal service fund that is reflected on the proprietary fund statements.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also a blended component unit, The Anderson County Detention Facilities Corporation ("ACDFC") and a legally separate library system for which the County is financially accountable that is presented as a discretely presented component unit. Financial information for the library system is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 25-26 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 the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirement.

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 fifty-one 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, the special revenue funds (39), debt service funds (5), and capital projects funds (6). The General Fund, American Rescue Plan Act, C Funds, 2018 SSRB and the Detention Center are considered major funds; data from the other forty-six governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

The County adopts an annual appropriated budget for most of its governmental funds. Budgetary comparison statements have been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 27-32 of this report.

Proprietary Funds. The County maintains two types of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its sewer, stormwater, and solid waste operations. The County also maintains the other type of proprietary fund, an internal service fund, to account for its health benefit plans.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Sewer and Solid Waste funds which are considered major funds. Separate information is included for the County's only nonmajor proprietary fund, Stormwater. In addition, the County's one internal service fund is presented.

The basic proprietary fund financial statements can be found on pages 33-37 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are *not* reported in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The County maintains one type of fiduciary fund. The *Custodial Fund* reports resources held by the County in a custodial capacity for individuals, private organizations, and other governments.

The fiduciary fund financial statements can be found on page 38-39 of this report.

Notes to the Financial Statements. The notes provide additional information that is necessary to acquire 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 40-74 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the County's general and major special revenue funds budgeted versus actual revenue and expenditures and the County's progress in funding its obligation to provide OPEB and retirement benefits to its employees. Required supplementary information can be found on pages 75-86 of this report.

The combining statements and individual fund statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information as *supplementary* information. State law requires that Clerk of Court and Magistrate fines and fees be presented as supplementary information. Supplementary information can be found on pages 87-127 of this report.

Government-wide Overall Financial Analysis

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$240,129,840 at the close of the most recent fiscal year as noted below.

Anderson County's Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current and other assets	\$ 163,003,792	\$ 170,158,505	\$ 51,501,354	\$ 32,610,059	\$ 214,505,146	\$ 202,768,564
Capital assets (net)	210,702,489	162,976,771	111,984,011	90,960,365	322,686,500	253,937,136
Total assets	373,706,281	333,135,276	163,485,365	123,570,424	537,191,646	456,705,700
Deferred Outflows of Resources						
Deferred refunding charges	-	-	639,254	725,151	639,254	725,151
Deferred pension & OPEB charges	23,265,433	23,271,497	1,437,624	1,562,865	24,703,057	24,834,362
Total deferred outflow of resources	23,265,433	23,271,497	2,076,878	2,288,016	25,342,311	25,559,513
Liabilities						
Other liabilities	37,019,538	29,330,440	7,013,228	4,331,421	44,032,766	33,661,861
Net pension liability	93,242,325	101,482,309	6,165,686	6,465,177	99,408,011	107,947,486
Total OPEB liability	5,067,245	5,657,110	341,397	399,364	5,408,642	6,056,474
Long-term liabilities	117,850,408	83,205,945	43,771,267	21,988,993	161,621,675	105,194,938
Total liabilities	253,179,516	219,675,804	57,291,578	33,184,955	310,471,094	252,860,759
Deferred Inflows of Resources						
Deferred pension & OPEB credits	11,175,284	4,127,771	640,184	211,509	11,815,468	4,339,280
Deferred refunding credits	-	-	117,555	156,740	117,555	156,740
Total deferred inflows of resources	11,175,284	4,127,771	757,739	368,249	11,933,023	4,496,020
Net Position						
Net investment in capital assets	153,049,139	147,686,996	87,802,079	68,733,889	240,851,218	216,420,885
Restricted	44,461,372	41,083,196	1,601,646	1,081,433	46,063,018	42,164,629
Unrestricted	(64,893,597)	(56,166,994)	18,109,201	22,489,914	(46,784,396)	(33,677,080)
Total net position	\$ 132,616,914	\$ 132,603,198	\$ 107,512,926	\$ 92,305,236	\$ 240,129,840	\$ 224,908,434

By far the largest portion of the County's net position reflects its investments in capital assets (e.g., land, buildings, machinery, equipment, vehicles, infrastructure, and capacity), less any related outstanding debt that was used to acquire those assets, of \$240,851,218. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position represents resources that are subject to external restrictions on how they may be used. The net unrestricted deficit of \$46,784,396 represents the amount that liabilities and deferred inflows of resources exceed assets and deferred outflows of resources and net investment in capital assets and restricted net position.

The County's overall net position increased \$15,221,406 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

Anderson County's Statement of Activities

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues						
Charges for services	\$ 22,521,516	\$ 22,066,379	\$ 22,198,933	\$ 19,658,830	\$ 44,720,449	\$ 41,725,209
Operating grants & contributions	32,445,975	27,224,496	-	-	32,445,975	27,224,496
Capital grants & contributions	13,308,748	7,070,747	1,467,790	4,993,695	14,776,538	12,064,442
General revenues						
Property taxes & FILOT	106,476,296	97,913,108	2,752,337	2,576,535	109,228,633	100,489,643
Intergovernmental	13,731,831	13,266,585	409,809	430,928	14,141,640	13,697,513
Franchise fees	1,084,442	1,294,193	-	-	1,084,442	1,294,193
Interest income	4,220,899	4,294,941	671,814	79,222	4,892,713	4,374,163
Gain on disposal of capital assets	-	87,364	25,297	-	25,297	87,364
Total revenues	193,789,707	173,217,813	27,525,980	27,739,210	221,315,687	200,957,023
Expenses						
General government	47,845,350	45,455,812	-	-	47,845,350	45,455,812
Public safety	68,616,087	58,926,413	-	-	68,616,087	58,926,413
Highways and street	29,169,252	27,119,253	-	-	29,169,252	27,119,253
Economic development	5,617,099	1,995,340	-	-	5,617,099	1,995,340
Health and welfare	8,673,281	6,755,071	-	-	8,673,281	6,755,071
Culture and recreation	8,246,235	7,632,615	-	-	8,246,235	7,632,615
Education and training	11,559,311	10,630,281	-	-	11,559,311	10,630,281
Interest on long-term debt	3,013,833	2,609,868	-	-	3,013,833	2,609,868
Sewer	-	-	12,121,844	10,098,732	12,121,844	10,098,732
Stormwater	-	-	736,123	634,618	736,123	634,618
Solid waste	-	-	10,495,866	9,602,124	10,495,866	9,602,124
Total expenses	182,740,448	161,124,653	23,353,833	20,335,474	206,094,281	181,460,127
Increase in net position before transfers	11,049,259	12,093,160	4,172,147	7,403,736	15,221,406	19,496,896
Transfers in (out)	(11,035,543)	(10,173,795)	11,035,543	10,173,795	-	-
Increase in net position	13,716	1,919,365	15,207,690	17,577,531	15,221,406	19,496,896
Net position, beginning of year	132,603,198	130,683,833	92,305,236	74,727,705	224,908,434	205,411,538
Net position, end of year	\$ 132,616,914	\$ 132,603,198	\$ 107,512,926	\$ 92,305,236	\$ 240,129,840	\$ 224,908,434

Governmental Activities. During the current fiscal year, net position for governmental activities increased \$13,716, or .01%. The net increase was basically a breakeven situation.

Business-type Activities. For the County's business-type activities (Sewer, Stormwater, and Solid Waste), the overall net position increased \$15,207,690, or 16.5%. This was due to the net position in the Sewer Fund increasing \$14,218,273 primarily due to \$5,826,897 being transferred from the American Rescue Plan Act Fund and \$5,208,646 being transferred from the 2018 SSRB Fund for sewer infrastructure and \$1,467,790 in contributed capital which represents donated sewer infrastructure from developers and capital grants.

Financial Analysis of Governmental 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. Unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the County's Council.

On June 30, 2025, the County's governmental funds reported combined fund balances of \$125,204,322, a decrease of \$13,708,108 in comparison with an increase of \$6,209,742 in the prior year. Approximately

8.5% of this amount (\$10,687,507) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance is either *nonspendable, restricted, or assigned* to indicate that it is 1) not in spendable form (\$493,010), 2) restricted for particular purposes (\$95,667,405), or 3) assigned for a particular purpose (\$18,356,400).

Major Governmental Funds

General Fund

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$11,678,245, while total fund balance decreased to \$31,214,945. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to General Fund expenditures, including transfers out, and other financing uses. Unassigned fund balance represents approximately 9.8% of total General Fund expenditures including transfers out, while total fund balance represents approximately 26.2% of that same amount.

The fund balance of the County's General Fund decreased by \$2,078,925 during the current year. Actual revenues were higher than the final budgeted revenues including transfers in by \$7,878,346 primarily due to actual property taxes and fee in lieu of taxes exceeding the budgeted amount by \$7,801,038. These collections exceeded the prior year amount of \$77,453,082 by \$7,742,956 mainly because real property assessment increased by \$46.7 million, or 5.9%, and personal property increased by \$21.4 million, or 8.3%. These increases are driven by new industry locating in Anderson County, SC with resultant growth in new home construction. In addition, the growth in neighboring Greenville County, SC has seen a sprawl into Anderson County's Powdersville area.

Transfers in decreased by \$1,387,580, or 77.9%. This decrease was mainly due to the closing of the EMS Fund into the General Fund on July 1, 2023 of \$1,658,817, whereas there was not such a transfer in fiscal year 25. Actual expenditures and transfers out in the General Fund increased \$10,445,590, or 9.6% in fiscal year 25 when compared to fiscal year 24. This increase is mainly due to 1) \$8,916,964 increase in salaries and associated fringe benefits throughout the General Fund, or 11.33%. This represents an increase in salaries and fringe benefits provided by County Council in order to keep up with inflation, and becoming contractually obligated for the City of Belton Police Department in fiscal year 25; 2) \$362,613 is an increase in operating and contractual expenditures in order to maintain the County's buildings, and \$446,245 increase in operating and contractual expenditures in the Roads and Bridges Department primarily as a result of more asphalt usage and striping on repairing roads.

American Rescue Plan Act Fund

The Coronavirus State and Local Fiscal Recovery Act was signed into law on March 11, 2021. This program is intended to provide support to state, territorial, local, and tribal governments in responding to the economic and public health impacts of COVID-19 and in their efforts to contain impacts on their communities, residents, and businesses. Anderson County was awarded \$39,344,517, of which 50% was received on June 7, 2021, in the amount of \$19,672,258 and the remaining 50% was received June 9, 2022. From the list of allowable expenditures allowed under the act, County Council has voted to allow reimbursement to the General Fund for lost revenue, provide for sewer infrastructure projects, and provide for capital projects that helped lessen the impact of COVID-19 as follows:

	<u>FY 25</u>	<u>FY 24</u>	<u>FY 23</u>	<u>FY 22</u>	<u>FY 21</u>	<u>Total</u>
Lost revenue	\$ -	\$ -	\$ -	\$ 7,644,683	\$ 5,362,370	\$ 13,007,053
Capital projects	-	-	640,821	27,900	59,884	728,605
Sewer infrastructure	5,826,897	9,990,958	7,978,754	843,081	33,242	24,672,932
Total ARPA spending	<u>\$5,826,897</u>	<u>\$9,990,958</u>	<u>\$8,619,575</u>	<u>\$ 8,515,664</u>	<u>\$ 5,455,496</u>	<u>\$ 38,408,590</u>

As of June 30, 2025, ARPA funds had been spent as follows:

- The County has replenished the maximum lost revenue allowed to the General Fund of \$13,007,053.
- \$59,884 was used for capital projects for rehabilitation of an existing courtroom for social distancing in fiscal year 21.
- The Anderson Sports and Entertainment Center has been designated as the County’s disaster staging area. In fiscal year 22, \$27,900 was spent for design of a chiller, and in fiscal year 23 \$640,821 was spent on design and installation of the chiller.
- A total of \$24,672,932 has been spent on sewer infrastructure projects since being awarded the funds. Projects include 5-Mile Phase III & IV, Hurricane Creek Force Main Replacement, Exit 14 Infrastructure, Boscobel & Clemson Research Park Pump Station, and 6&20 Wastewater Treatment Plant Decommissioning. The unappropriated balance of \$3,949,385 which includes interest earned is reflected as unearned revenue as of June 30, 2025.

The American Rescue Plan Act budget in fiscal year 25 was for \$15,000,000. However, only \$5,826,897 was spent in fiscal year 25 as shown on the table above. Design, easement acquisition, bidding and mobilization for sewer infrastructure projects took longer than expected.

C Funds Fund
Funding Source

In accordance with Section 12-28-2740(A) of the South Carolina Code of Laws 1976, as amended, C funds are derived from 2.66 cents per gallon of the state user fee which is deposited in the County Transportation Fund to be allocated to the counties. The County Transportation Fund is held by the State Treasurer until payment is requested by the South Carolina Department of Transportation (SCDOT). Payments are requested by SCDOT for the expenses of the County Transportation Committees (CTC) administered by SCDOT and for monthly distribution to self-administered CTCs.

An additional allocation of \$9.5 million, called Donor Funds, is transferred annually from the State Highway Fund for distribution to donor counties. A “donor county” is a county in which the 2.66 cents per gallon user fee collected in the county (based on information provided by the South Carolina Department of Revenue) exceeds the amount which the county receives in C funds. Donor Funds were established between 1994 and 1997 as part of the extensive changes that took place in the C Fund Program during that time.

Another change that occurred in 1997 was Act 145 that ensured that all interest earnings on the County Transportation Fund must be added to the distribution to individual counties in proportion to each county’s portion of the entire County Transportation Fund. Interest earned on the County Transportation Fund held by the State Treasurer will be credited based on actual balances to those CTCs whose funds are managed by SCDOT. For those CTCs that manage their own funds, interest will be paid on any funds held in the county transportation fund for projects that are to be accomplished by SCDOT.

Apportionment of Funds

C funds are apportioned to the counties in the following manner:

1. one third based on the ratio of the land area of the county to the land area of the state,
2. one third based on the ratio of county population to state population as determined by the latest ten-year census, and
3. one third based on the ratio of rural road mileage in the county to rural road mileage in the state. This distribution is prescribed in Section 12-28-2740(A) of the S.C. Code of Laws 1976, as amended. Donor county funds are apportioned based on a ratio of the county's user fee contribution in excess of its C fund apportionment to the total excess contributions of all counties.

Project Types

Projects constructed under the C Program fall into two divisions, state road projects which are designated on the state highway system and local paving projects which are not on the state highway system. The State Requirement of "Regular Funds" is at minimum 33%. In fiscal year 25 the Anderson County Transportation Committee (ACTC) approved 9 projects encompassing about 47 roads that were both state and local; expenditures included 7 projects approved in a prior fiscal year which included 56 roads. The fiscal year 25 budget was \$12,928,460 and \$12,391,282 was expended. The variance is due to the timing of ACTC meetings, bids issued and received, and vendors completing the work.

2018 SSRB Fund

The 2018 SSRB Fund is used for sewer infrastructure. The funds are transferred to the Sewer Fund as construction is completed. The fund recorded transfer out of \$5,208,646 to the Sewer Fund in fiscal year 25 primarily related to the Five-Mile Phase III sewer infrastructure improvements. The fund is a major fund due to the liability in the fund as the amount owed had not been transferred as of June 30, 2025. The funds have been transferred in fiscal year 26.

Detention Center Fund

The ACDFC was organized as a 501(c)(3) to borrow and construct a new detention facility. The Detention Center Fund accounts for the \$88,370,000 bond proceeds borrowed and the associated expenditures to design and construct the new 135,000 square foot detention facility which will have 608 beds and will accommodate 45 persons in intake. Construction at the site has commenced and it is anticipated that the project will be completed and operational in fiscal year 27. In fiscal year 25, \$40,257,446 was spent toward construction of the new facility.

Nonmajor Governmental Funds

The nonmajor governmental funds had an overall decrease in fund balance of \$1,770,342 to bring the year-end fund balance to \$30,705,245. This net decrease in the nonmajor governmental funds is due to the net decrease in the special revenue and capital projects fund types as follows:

The special revenue funds had an overall decrease in fund balance of \$1,349,457 to bring the year end fund balance to \$14,415,061. This decrease is due to the following:

- A decrease in the CDBG fund balance of \$855,597 due to the expenditures related to construction of the Iva Library.
- A decrease in Tri-County Technical College's fund balance of \$215,173 and Anderson County Library of \$711,425. These two entities are funded by property tax millage and their budget request exceeded collections by the usage of fund balance. The fiscal year 26 budget increased Tri-County Technical College's millage by three-tenths of a mill in order to meet their budget request. The Anderson County Library's millage will be evaluated each year to ensure proper funding for this component unit.
- A decrease in the Federal Emergency Management Agency (FEMA) fund balance of \$929,738. This decrease is a result of Hurricane Helene that struck Anderson County, South Carolina in September 2024. This decrease is net of any insurance reimbursement the County has received.

The County is currently working with FEMA in order to get reimbursement for the majority, if not all, of this damage caused by the hurricane.

- A decrease in the County Accommodations Fee Fund of \$737,461 due to expenditures of \$197,117 related to boiler replacement and \$206,355 related to fire alarm replacement at the Civic Center. In addition, \$350,000 was expended to assist the Convention and Visitor’s Bureau in their mission to promote tourism in Anderson County; it is the County’s destination and marketing organization.

The Capital Projects fund balance decreased \$468,791 due to the following:

- \$2,060,459 due to expenditures related to preservation of the historic courthouse in the 2024 GOB Fund, and
- \$1,293,374 in net change in the Economic Development Fund related to transfers for debt service on the new detention center. This was related to property taxes for property in a multi-county industrial park that has been reserved for the debt service we forecast on the new detention center.

Proprietary Funds. The County’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Net position of the Sewer, Stormwater, and Solid Waste funds combined increased by \$15,207,690. The major reasons for this increase are as follows:

- The Sewer Fund had an increase in net position of \$14,218,273 primarily due to contributed capital of \$1,467,790 from donated infrastructure, transfer in from the American Rescue Plan Act Fund of \$5,826,897, and the 2018 SSRB of \$5,208,646 received for infrastructure construction. The combination of contributed capital and transfers in increased the sewer net position by \$12,503,333.
- The Solid Waste Fund had an increase in net position of \$965,994
- The Stormwater Fund basically broke even with a change in net position of \$23,423 due to the transfer in from the Sewer Fund of \$400,000.

General Fund Budgetary Highlights

Original budget compared to final budget.

There were not any supplemental budget ordinances during fiscal year 25. However, there were instances where there was a need to make amendments to reallocate appropriations within and among departments when the need arose for operational needs. Otherwise, the movement of the appropriations between departments was not significant.

Final budget compared to actual results. The most significant differences between estimated revenues and actual revenues were as follows:

<u>Revenue Source</u>	<u>Estimated Revenues</u>	<u>Actual Revenues</u>	<u>Difference</u>
Property taxes and fee in lieu of taxes	\$ 77,395,000	\$ 85,196,038	\$ 7,801,038
Building and codes	\$ 3,145,000	\$ 3,563,455	\$ 418,455
Cable franchise fee	\$ 1,600,000	\$ 1,084,442	\$ (515,558)

The difference in the significant budgeted revenue when compared to actual results itemized above is due to the following:

- The favorable variance in property taxes and fee in lieu of taxes over budget of \$7,801,038 is a result of an increase in assessed value of real property. Assessed valuation of real property values increased almost \$46.7 million or 5.9% and personal property increased almost \$21.4 million or 8.3% due to growth in the area.
- The favorable variance in building and codes revenue of \$418,455 is due to permits pulled for new construction and renovations in the area.
- The unfavorable variance in the cable franchise fees is due to less subscribers in fiscal year 25 as compared to the prior fiscal year.

Budgeted expenditures and other financing uses in the General Fund for fiscal year 25 were \$126,384,165 whereas actual expenditures and transfers out were \$119,305,036, a favorable variance of \$7,079,129. The difference in the significant budgeted expenditures when compared to actual results is due to the following:

- \$2,657,511 savings in personnel services, including employee benefits, due to not filling vacant positions. Some departments experienced difficulty in locating the correct candidate who had the proper qualifications and would apply to fill their vacant positions.
- \$4,029,483 in operating and contractual in all General Fund departments combined mainly due to:
 - There was a favorable variance of \$420,410 in the Fleet Services Department primarily due to less parts purchased and favorable fuel prices which resulted in less fuel and oil being purchased.
 - There was a favorable variance in operating and contractual in the Facilities budget of \$463,500 spread across most of their department’s accounts due to some projects being deferred to future fiscal years.
 - There was a favorable variance of \$893,260 in the Technology Services operating and contractual accounts due to savings in software and data processing supplies than originally expected.

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, 2025, amounts to \$322,686,500 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings, machinery, equipment, vehicles, park facilities, roads, highways, bridges, and sewer, solid waste and airport infrastructure.

County’s Capital Assets (net of depreciation and amortization)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Land	\$ 13,106,387	\$ 13,106,387	\$ 3,400,970	\$ 3,400,970	\$ 16,507,357	\$ 16,507,357
Construction in progress	49,600,174	10,943,187	25,587,175	23,256,507	75,187,349	34,199,694
Buildings & improvements	77,424,474	73,777,051	7,803,396	7,473,220	85,227,870	81,250,271
Furniture, fixtures & equipment	14,991,485	12,546,465	4,547,661	2,592,988	19,539,146	15,139,453
Infrastructure	55,579,969	52,603,681	64,256,912	46,074,175	119,836,881	98,677,856
Capacity	-	-	6,387,897	8,162,505	6,387,897	8,162,505
Total	<u>\$ 210,702,489</u>	<u>\$ 162,976,771</u>	<u>\$ 111,984,011</u>	<u>\$ 90,960,365</u>	<u>\$ 322,686,500</u>	<u>\$ 253,937,136</u>

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

GOVERNMENTAL ACTIVITIES

- Added \$998,462 for Kid Venture 2.0 Phase II with a total of \$1,401,274 being placed into service.
- Added \$4,265,399 for Taxiway A improvements with \$7,662,792 being placed into service.
- Added \$40,257,446 toward the construction of a new detention center.
- Road and bridge infrastructure improvements of \$7,020,828 that includes \$3,079,275 in donated capital related to subdivisions.
- The purchase of various vehicles and equipment at a total cost of \$4,204,045 with a Sprinter unit command post totaling \$352,988 and a body security scanning system costing \$216,675 being two of the major additions to this category.

BUSINESS-TYPE ACTIVITIES

Sewer

- The County is in the process of decommissioning its 6&20 wastewater treatment plant and diverting the flow to the City of Anderson’s Rocky River treatment facility where the County owns the needed capacity. The County spent \$3,909,334 during fiscal year 25 in furtherance of this project.

- An additional \$6,256,702 was spent on sewer infrastructure improvements to the 5-Mile sewer line. This is the main trunk line of the system that was in need of upgrading due to its age.
- An additional \$7,883,149 was spent on increasing capacity at the Clemson-Pendleton wastewater treatment plant. The County is a party to a memorandum of understanding between the Town of Pendleton, the City of Clemson and Anderson County to upgrade and expand Pendleton's existing wastewater treatment facilities. The County agreed to fund 43.3% of the upgrade in exchange for increased capacity for Anderson County's customers of 1.3 million gallons per day. In August 2024, the County issued \$22,015,000 sewer system revenue bonds for its proportionate cost of the upgrade and expansion.
- An additional \$1,230,886 was spent replacing pump stations at TL Hanna High School and WCI Industries.
- Portable generators and bypass pumps were added totaling \$1,407,074. These will be used during emergencies to ensure pump stations remain operational even though there is a power outage.

Solid Waste

- A loading dock was constructed at the Materials Recycling Facility (MRF) for safety and efficiency purposes. In fiscal year 25 \$484,651 was added for a total of \$535,051 being placed into service for this project.
- The County upgraded the Agnew and Craytonville convenience centers with \$306,528 added in fiscal year 25.
- Major equipment additions include a CAT 973 HRC track loader for \$732,897 and a Western Star rolloff for \$226,244.

Additional information on the County's capital assets can be found in Note 6 on pages 54-55 of this report.

Long-term Obligations. At the end of the current fiscal year, the County had total long-term obligations of \$266,438,328 with \$6,767,805 of this amount being due within the upcoming fiscal year. Of this amount \$14,107,000 is general obligation indebtedness backed by the full faith and credit of the government. The remaining revenue bonds, notes payable, and special source revenue bonds are paid by either sewer or solid waste customers or by fee-in-lieu of tax revenues of property located in an industrial park.

Anderson County's Outstanding Long-Term Obligations

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Bonds payable	\$ 14,107,000	\$ 15,109,000	\$ 24,780,130	\$ 1,531,265	\$ 38,887,130	\$ 16,640,265
Notes payable	693,968	1,305,360	16,583,126	18,361,995	17,277,094	19,667,355
Special source revenue bonds	7,236,000	7,825,000	-	-	7,236,000	7,825,000
Installment purchase revenue bonds	87,577,404	53,914,000	-	-	87,577,404	53,914,000
Customer deposits	-	-	295,115	260,696	295,115	260,696
Arbitrage payable	127,663	-	109,142	-	236,805	-
Total OPEB liability	5,067,245	5,657,110	341,397	399,364	5,408,642	6,056,474
Net pension liability	93,242,325	101,482,309	6,165,686	6,465,177	99,408,011	107,947,486
Compensated absences	8,108,373	5,052,585	596,597	376,692	8,704,970	5,429,277
Landfill closure & postclosure costs	-	-	1,407,157	1,458,345	1,407,157	1,458,345
Total	\$ 216,159,978	\$ 190,345,364	\$ 50,278,350	\$ 28,853,534	\$ 266,438,328	\$ 219,198,898

The County's total long-term obligations increased by \$47,239,430 (21.6%) during the current fiscal year due to the following:

- The County issued two installment revenue purchase bonds for additional funds needed for the construction of the new detention facility, with \$29,885,000 being tax-exempt bonds and \$3,485,000 being taxable bonds.
- The County issued \$22,015,000 in sewer system revenue bonds for our proportionate share of the

Town of Pendleton wastewater treatment plant upgrade and expansion.

- A decrease of \$8,539,475 (7.9%) in the net pension liability per the actuarial valuation of the retirement plans administered by the State of South Carolina.
- A reduction due to scheduled payments on debt obligations of \$5,116,345 (5.3%).
- The OPEB and pension liabilities are actuarially determined by outside actuaries.

State statutes limit the amount of general obligation debt a governmental entity may issue to 8 percent of the assessed valuation of property. The current legal debt margin for the County is \$74,823,169 which is significantly in excess of the County’s outstanding general obligation debt. See Table 12 in the statistical section of this report on page 141 for further information.

Additional information on the County’s long-term debt can be on pages 55-62 of this report.

Economic Factors, Next Year’s Budget, and Other Matters

The below indicators were considered when adopting the General Fund budget for fiscal year 26. The General Fund budget for fiscal year 26 is \$136,121,850, whereas the originally adopted fiscal year 25 budget was \$126,384,165, an increase of \$9,737,685, or 7.7%. The fiscal year 26 has a budgeted usage of fund balance of \$18,356,400. If these estimates are realized, the County’s budgetary General Fund balance is expected to be approximately \$12.9 million at the close of fiscal year 26. There is not a plan to sell capital assets or issue short-term debt to alleviate cash flow pressures for the General Fund in fiscal year 26.

- Anderson County’s twelve-month unemployment rate for the period September 2024 through August 2025 was measured at 3.9% versus 3.5% for the preceding twelve-month period. This compares favorably with the state’s rate of 4.3% and the national rate of 4.2% for the same time period.
- As for the County’s business-type activities, we expect that the fiscal year 26 results will improve or remain consistent based on these management decisions:
 - The Manager of the Wastewater Department has renegotiated all the service contracts with the water companies that process some of the billing and is looking for alternate ways in which to possibly treat the sewer flow. In addition, growth is expected to increase user revenue in fiscal year 26.
 - The Sewer base rate was increased by 5% in fiscal year 26, from \$20.41 to \$21.43 per residential equivalent unit (REU). In addition, the per thousand-gallon rate was increased by 5% from \$8.28 to \$8.69 per thousand gallons. Sewer revenues were adjusted to approximate these increases. In addition, the County engaged Willdan, an engineering consulting firm, to assist in establishing base rates and per thousand-gallon rates through 2029 which are as follows:

Fiscal Year	Estimated Rate <u>Adjustments</u>	Base Rate <u>(REU)</u>	Per Thousand <u>Gallon Rate</u>
2027	5.00%	\$22.50	\$9.13
2028	3.00%	\$23.17	\$9.40
2029	3.00%	\$23.87	\$9.68

In addition, the County also engaged Willdan to assist in establishing capacity rates for growth.

- Attempting to reduce hauls by installing compactors at selected locations versus 40-yard containers.
- Expanding the recycling education program to educate the public about ways to lessen the waste generated, to properly dispose of waste and to improve the overall community appearance.
- Working with the South Carolina DES as a clearinghouse work with a market that will take electronics for free versus having to pay for disposal.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Anderson County Chief Financial Officer, 101 South Main Street, Anderson, South Carolina 29624, or visit the County website at www.andersoncountysc.org. Complete financial statements for the Anderson County Library may be obtained at the unit's administrative office at 300 North McDuffie Street, Anderson, South Carolina 29621.

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF NET POSITION
JUNE 30, 2025

	Primary Government		Total	Component Unit
	Governmental Activities	Business-Type Activities		
ASSETS				
Cash and investments	\$ 31,803,709	\$ 16,866,398	\$ 48,670,107	\$ 4,251,413
Cash and investments, restricted	127,552,114	22,094,591	149,646,705	444,668
Cash and investments held by fiscal agent	-	1,073,525	1,073,525	-
Receivables-Net:				
Taxes	2,772,577	52,424	2,825,001	-
Accounts	103,716	1,933,757	2,037,473	1,434
Other	2,376,589	-	2,376,589	-
Intergovernmental receivables	7,189,525	193,211	7,382,736	1,167,512
Internal balances	(9,287,448)	9,287,448	-	-
Prepaid expenses	-	-	-	252,158
Inventories	493,010	-	493,010	-
Capital assets not being depreciated:				
Land	13,106,387	3,400,970	16,507,357	-
Construction in progress	49,600,174	25,587,175	75,187,349	-
Artwork	-	-	-	74,819
Capital assets - Net of accumulated amortization and depreciation:				
Buildings and improvements	77,424,474	7,803,396	85,227,870	1,716,647
Furniture, fixtures, and equipment	14,991,485	4,547,661	19,539,146	1,330,877
Infrastructure	55,579,969	64,256,912	119,836,881	-
Capacity	-	6,387,897	6,387,897	-
Total assets	<u>373,706,281</u>	<u>163,485,365</u>	<u>537,191,646</u>	<u>9,239,528</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred refunding charges	-	639,254	639,254	-
Deferred pension charges - State retirement plan	23,179,760	1,431,853	24,611,613	785,938
Deferred OPEB charges	85,673	5,771	91,444	61
Total deferred outflows of resources	<u>23,265,433</u>	<u>2,076,878</u>	<u>25,342,311</u>	<u>785,999</u>
LIABILITIES				
Accounts payable	21,911,518	6,377,303	28,288,821	80,352
Accrued expenses	2,329,183	120,770	2,449,953	150,301
Accrued medical claims	729,244	-	729,244	-
Due to other governments	3,609,925	74,803	3,684,728	-
Unearned revenue	7,442,522	-	7,442,522	-
Accrued interest payable	997,146	440,352	1,437,498	-
Long-term obligations:				
Due within one year	4,526,432	2,241,373	6,767,805	167,119
Due in more than one year	211,633,546	48,036,977	259,670,523	5,342,675
Total liabilities	<u>253,179,516</u>	<u>57,291,578</u>	<u>310,471,094</u>	<u>5,740,447</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred pension credits - State retirement plan	8,729,890	475,429	9,205,319	492,995
Deferred OPEB credits	2,445,394	164,755	2,610,149	77,916
Deferred refunding credits	-	117,555	117,555	-
Total deferred inflows of resources	<u>11,175,284</u>	<u>757,739</u>	<u>11,933,023</u>	<u>570,911</u>
NET POSITION				
Net investment in capital assets	153,049,139	87,802,079	240,851,218	3,122,343
Restricted for:				
Capital improvements	10,369,500	-	10,369,500	-
Debt service	518,350	1,601,646	2,119,996	-
Debt covenant	748,310	-	748,310	-
Special revenue	32,825,212	-	32,825,212	-
Endowments	-	-	-	10,000
Library program by donors	-	-	-	432,921
Unrestricted	(64,893,597)	18,109,201	(46,784,396)	148,905
Total net position	<u>\$ 132,616,914</u>	<u>\$ 107,512,926</u>	<u>\$ 240,129,840</u>	<u>\$ 3,714,169</u>

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

**ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025**

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating		Primary Government			Component Unit
			Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
PRIMARY GOVERNMENT								
Governmental activities								
General government	\$ 47,845,350	\$ 10,758,656	\$ 8,031,360	\$ -	\$ (29,055,334)	\$ -	\$ (29,055,334)	\$ -
Public safety	68,616,087	4,665,679	6,749,283	687,750	(56,513,375)	-	(56,513,375)	-
Highways and streets	29,169,252	2,182,135	9,215,909	10,590,860	(7,180,348)	-	(7,180,348)	-
Economic development	5,617,099	-	4,224,048	-	(1,393,051)	-	(1,393,051)	-
Health and welfare	8,673,281	3,534,971	2,501,606	-	(2,636,704)	-	(2,636,704)	-
Culture and recreation	8,246,235	525,494	1,723,769	2,030,138	(3,966,834)	-	(3,966,834)	-
Education and training	11,559,311	854,581	-	-	(10,704,730)	-	(10,704,730)	-
Interest and fiscal charges on long-term debt	3,013,833	-	-	-	(3,013,833)	-	(3,013,833)	-
Total governmental activities	182,740,448	22,521,516	32,445,975	13,308,748	(114,464,209)	-	(114,464,209)	-
Business-type activities								
Sewer	12,121,844	10,721,502	-	1,467,790	-	67,448	67,448	-
Stormwater	736,123	357,297	-	-	-	(378,826)	(378,826)	-
Solid Waste	10,495,866	11,120,134	-	-	-	624,268	624,268	-
Total business-type activities	23,353,833	22,198,933	-	1,467,790	-	312,890	312,890	-
Total primary government	\$ 206,094,281	\$ 44,720,449	\$ 32,445,975	\$ 14,776,538	(114,464,209)	312,890	(114,151,319)	-
COMPONENT UNIT								
Anderson County Public Library	\$ 7,206,625	\$ 87,708	\$ 1,077,422	\$ -				(6,041,495)
General revenues:								
Property taxes levied for:								
General purposes					80,823,253	-	80,823,253	6,560,205
Special revenue					10,888,747	-	10,888,747	-
Debt service					1,257,056	2,752,337	4,009,393	-
Capital projects					5,280,028	-	5,280,028	-
Fee in lieu of tax-unrestricted					8,227,212	-	8,227,212	-
Intergovernmental-unrestricted					13,731,831	409,809	14,141,640	-
Franchise fees					1,084,442	-	1,084,442	-
Gain on sale of capital assets					-	25,297	25,297	-
Interest and investment income					4,220,899	671,814	4,892,713	1,548
Transfers					(11,035,543)	11,035,543	-	-
Total general revenues and transfers					114,477,925	14,894,800	129,372,725	6,561,753
Change in net position					13,716	15,207,690	15,221,406	520,258
Net position beginning of year					132,603,198	92,305,236	224,908,434	3,193,911
Net position end of year					\$ 132,616,914	\$ 107,512,926	\$ 240,129,840	\$ 3,714,169

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
BALANCE SHEET -
GOVERNMENTAL FUNDS
JUNE 30, 2025

	General	American Rescue Plan Act	C Funds	2018 SSRB (formerly nonmajor funds)
ASSETS				
Cash and investments	\$ 30,410,679	\$ -	\$ -	\$ -
Cash and investments, restricted	748,310	7,767,241	16,103,169	5,424,716
Receivables-Net:				
Taxes	2,370,588	-	-	-
Intergovernmental	3,319,587	-	1,052,432	-
Other	1,986,199	-	-	-
Due from other funds	1,878,935	-	20,532	-
Inventories	431,990	-	-	-
Total assets	\$ 41,146,288	\$ 7,767,241	\$ 17,176,133	\$ 5,424,716
LIABILITIES				
Accounts payable	\$ 2,319,561	\$ -	\$ 718,483	\$ -
Accrued expenditures	2,139,665	-	-	-
Due to other governments	3,518,370	-	-	-
Due to other funds	341,013	3,817,856	-	5,391,483
Unearned revenue	63,335	3,949,385	-	-
Total liabilities	8,381,944	7,767,241	718,483	5,391,483
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	1,549,399	-	-	-
Total deferred inflow of resources	1,549,399	-	-	-
FUND BALANCES				
Nonspendable				
Inventories	431,990	-	-	-
Restricted				
Special revenue	-	-	16,457,650	-
Debt service	-	-	-	-
Capital projects	-	-	-	33,233
Debt covenant	748,310	-	-	-
Assigned				
Fund balance usage	18,356,400	-	-	-
Unassigned				
Unassigned	11,678,245	-	-	-
Total fund balances	31,214,945	-	16,457,650	33,233
Total liabilities, deferred inflows of resources, and fund balances	\$ 41,146,288	\$ 7,767,241	\$ 17,176,133	\$ 5,424,716

(Continued)

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
BALANCE SHEET -
GOVERNMENTAL FUNDS
JUNE 30, 2025

	<u>Detention Center</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and investments	\$ -	\$ -	\$ 30,410,679
Cash and investments, restricted	61,574,854	35,933,824	127,552,114
Receivables-Net:			
Taxes	-	401,989	2,772,577
Intergovernmental	-	2,817,506	7,189,525
Other	-	390,390	2,376,589
Due from other funds	-	966,481	2,865,948
Inventories	-	61,020	493,010
Total assets	<u>\$ 61,574,854</u>	<u>\$ 40,571,210</u>	<u>\$ 173,660,442</u>
LIABILITIES			
Accounts payable	\$ 14,781,605	\$ 4,020,329	\$ 21,839,978
Accrued expenditures	-	189,518	2,329,183
Due to other governments	-	91,555	3,609,925
Due to other funds	-	1,907,082	11,457,434
Unearned revenue	-	3,429,802	7,442,522
Total liabilities	<u>14,781,605</u>	<u>9,638,286</u>	<u>46,679,042</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	227,679	1,777,078
Total deferred inflow of resources	<u>-</u>	<u>227,679</u>	<u>1,777,078</u>
FUND BALANCES			
Nonspendable			
Inventories	-	61,020	493,010
Restricted			
Special revenue	-	15,344,779	31,802,429
Debt service	-	518,350	518,350
Capital projects	46,793,249	15,771,834	62,598,316
Debt covenant	-	-	748,310
Assigned			
Fund balance usage	-	-	18,356,400
Unassigned			
Unassigned	-	(990,738)	10,687,507
Total fund balances	<u>46,793,249</u>	<u>30,705,245</u>	<u>125,204,322</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 61,574,854</u>	<u>\$ 40,571,210</u>	<u>\$ 173,660,442</u>

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND
BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2025

Total fund balances - Governmental funds \$ 125,204,322

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:

Construction in progress	49,600,174
Land	13,106,387
Buildings and improvements	168,236,221
Furniture, fixtures and equipment	76,554,602
Infrastructure	226,612,482
Accumulated depreciation	<u>(323,407,377)</u>
Total capital assets	<u>210,702,489</u>

The County's net proportionate share of the deferred outflows of resources and
deferred inflows of resources related to their participation in the State
retirement plan is not recorded in the governmental funds but is recorded in
the statement of net position. 14,449,870

The County's deferred inflows of resources and deferred outflows of resources
related to the other postemployment benefits plan is not recorded in the
governmental funds but is recorded in the statement of net position. (2,359,721)

Because some revenue will not be collected for several months after the County's
fiscal year ends, they are not considered "available" revenues and are reported
as unavailable revenue in the governmental funds. 1,777,078

Some liabilities are not due and payable in the current period and therefore
are not reported in the funds. Those liabilities consist of:

General obligation bonds	(14,107,000)
Special source revenue bonds	(7,236,000)
Installment purchase revenue bonds	(86,176,000)
Notes payable	(693,968)
Accrued interest payable	(997,146)
Arbitrage payable	(127,663)
Unamortized premium on installment purchase revenue bonds	(1,401,404)
OPEB liability	(5,067,245)
Net pension liability	(93,242,325)
Compensated absences	<u>(8,108,373)</u>
Total liabilities	<u>(217,157,124)</u>

Net position of governmental activities **\$ 132,616,914**

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	General	American Rescue Plan Act	C Funds	2018 SSRB (formerly nonmajor funds)
REVENUES				
Property taxes and fee in lieu of taxes	\$ 85,196,038	\$ -	\$ -	\$ -
County offices	13,551,626	-	-	-
Intergovernmental	13,821,286	4,861,257	11,860,619	-
Investment income	1,622,987	965,640	176,567	243,767
Other	2,640,449	-	333,955	-
Total revenues	<u>116,832,386</u>	<u>5,826,897</u>	<u>12,371,141</u>	<u>243,767</u>
EXPENDITURES				
General government	36,828,367	-	-	-
Public safety	58,339,087	-	-	-
Highways and streets	11,969,195	-	9,358,374	-
Economic development	986,990	-	-	-
Health and welfare	5,456,763	-	-	-
Culture and recreation	3,761,220	-	-	-
Education and training	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Bond issuance costs	-	-	-	-
Capital outlay	210,909	-	3,032,908	-
Total expenditures	<u>117,552,531</u>	<u>-</u>	<u>12,391,282</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(720,145)</u>	<u>5,826,897</u>	<u>(20,141)</u>	<u>243,767</u>
Other financing sources (uses):				
Sale of capital assets	-	-	-	-
Issuance of debt	-	-	-	-
Insurance recoveries	-	-	-	-
Transfers in	393,725	-	304,081	-
Transfers out	<u>(1,752,505)</u>	<u>(5,826,897)</u>	<u>-</u>	<u>(5,208,646)</u>
Total other financing sources (uses)	<u>(1,358,780)</u>	<u>(5,826,897)</u>	<u>304,081</u>	<u>(5,208,646)</u>
Net change in fund balances	(2,078,925)	-	283,940	(4,964,879)
Fund Balance, 06/30/24, as previously presented	33,293,870	-	16,173,710	-
Change within the financial reporting entity (nonmajor to major fund)	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,998,112</u>
Fund balances, beginning of year	<u>33,293,870</u>	<u>-</u>	<u>16,173,710</u>	<u>4,998,112</u>
Fund balances, end of year	<u>\$ 31,214,945</u>	<u>\$ -</u>	<u>\$ 16,457,650</u>	<u>\$ 33,233</u>

(Continued)

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Detention Center	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Property taxes and fee in lieu of taxes	\$ -	\$ 22,082,109	\$ 107,278,147
County offices	-	6,580,853	20,132,479
Intergovernmental	-	21,648,968	52,192,130
Investment income	832,238	507,363	4,348,562
Other	-	3,357,572	6,331,976
Total revenues	<u>832,238</u>	<u>54,176,865</u>	<u>190,283,294</u>
EXPENDITURES			
General government	-	8,629,320	45,457,687
Public safety	-	5,789,070	64,128,157
Highways and streets	-	1,861,642	23,189,211
Economic development	-	4,618,975	5,605,965
Health and welfare	-	2,600,944	8,057,707
Culture and recreation	-	2,088,254	5,849,474
Education and training	-	10,704,730	10,704,730
Debt service:			
Principal retirement	-	3,310,392	3,310,392
Interest and fiscal charges	161,267	2,533,129	2,694,396
Bond issuance costs	377,249	-	377,249
Capital outlay	40,257,446	15,101,492	58,602,755
Total expenditures	<u>40,795,962</u>	<u>57,237,948</u>	<u>227,977,723</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(39,963,724)</u>	<u>(3,061,083)</u>	<u>(37,694,429)</u>
Other financing sources (uses):			
Sale of capital assets	-	171,302	171,302
Issuance of debt	34,785,822	-	34,785,822
Insurance recoveries	-	64,740	64,740
Transfers in	-	9,872,475	10,570,281
Transfers out	-	(8,817,776)	(21,605,824)
Total other financing sources (uses)	<u>34,785,822</u>	<u>1,290,741</u>	<u>23,986,321</u>
Net change in fund balances	(5,177,902)	(1,770,342)	(13,708,108)
Fund Balance, 06/30/24, as previously presented	51,971,151	37,473,699	138,912,430
Change within the financial reporting entity (nonmajor to major fund)	-	(4,998,112)	-
Fund balances, beginning of year	<u>51,971,151</u>	<u>32,475,587</u>	<u>138,912,430</u>
Fund balances, end of year	<u>\$ 46,793,249</u>	<u>\$ 30,705,245</u>	<u>\$ 125,204,322</u>

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
RECONCILIATION OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Net change in fund balances - total government funds	\$ (13,708,108)
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
<p>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. In the current period, these amounts are:</p>	
Capital outlay - purchased	58,602,755
Capital outlay - donated/trade in	3,129,902
Depreciation expense	(13,545,221)
Excess of capital outlay over depreciation	48,187,436
<p>The proceeds from the sale of capital assets are reported as revenue in the governmental funds. The net book value of the capital assets is removed from the capital asset account on the statement of net position and is offset against the proceeds from the sale of capital assets resulting in a loss on disposal of capital assets on the statement of activities.</p>	
Net effect of disposal of capital assets	(461,718)
<p>Because some revenue will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues and are reported as unavailable revenue in the governmental funds. Unavailable property tax revenues changed by this amount this year.</p>	
	(801,848)
<p>Repayment of long-term debt is reported as an expenditure in governmental funds. But the repayment reduces long-term liabilities in the statement of net position. In the current year, these amounts consisted of:</p>	
Bond & note payable principal retirement	3,310,392
Total long-term debt repayment	3,310,392
<p>Debt proceeds provide current financial resources to governmental funds; however issuing debt increases long-term liabilities in the statement of net position. In the current period, proceeds were received from:</p>	
Installment purchase revenue bonds	(34,785,822)
<p>In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due. The change in accrued interest is:</p>	
	(333,855)
Amortization of premium on bonds payable	14,418
<p>Some items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:</p>	
OPEB liability	589,865
Net deferred OPEB credits	276,021
Net deferred OPEB charges	(186,377)
Net pension liability	8,239,984
Net deferred pension charges	180,313
Net deferred pension credits	(7,323,534)
Arbitrage payable	(127,663)
Accrued compensated absences	(3,055,788)
Change in net position of government activities	\$ 13,716

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2025

	Major Enterprise Funds		Nonmajor		Internal Service Fund
	Sewer	Solid Waste	Stormwater	Total	
ASSETS					
Current Assets					
Cash and investments	\$ 11,665,927	\$ 4,887,499	\$ 312,972	\$ 16,866,398	\$ 1,393,030
Cash and investments, restricted	22,094,591	-	-	22,094,591	-
Cash held by fiscal agent	945,251	128,274	-	1,073,525	-
Receivables - Net					
Property taxes	52,424	-	-	52,424	-
Accounts	1,532,227	401,530	-	1,933,757	103,716
Intergovernmental	-	193,211	-	193,211	-
Due from other funds	9,245,493	39,060	2,895	9,287,448	-
Total current assets	45,535,913	5,649,574	315,867	51,501,354	1,496,746
Capital Assets					
Construction in progress	25,569,325	17,850	-	25,587,175	-
Land	100,800	3,300,170	-	3,400,970	-
Buildings and improvements	5,602,048	13,101,371	-	18,703,419	-
Furniture, fixtures and equipment	3,541,427	7,112,653	104,739	10,758,819	-
Infrastructure	97,300,057	-	-	97,300,057	-
Capacity	43,495,893	-	-	43,495,893	-
Accumulated depreciation	(39,911,646)	(10,144,666)	(98,015)	(50,154,326)	-
Accumulated amortization	(37,107,995)	-	-	(37,107,996)	-
Total capital assets - Net of accumulated depreciation and amortization	98,589,909	13,387,378	6,724	111,984,011	-
Total noncurrent assets	98,589,909	13,387,378	6,724	111,984,011	-
Total assets	144,125,822	19,036,952	322,591	163,485,365	1,496,746
DEFERRED OUTFLOWS OF RESOURCES					
Deferred pension charges	488,463	793,182	150,208	1,431,853	-
Deferred OPEB charges	1,725	3,680	366	5,771	-
Deferred charge on refunding	639,254	-	-	639,254	-
Total deferred outflows of resources	\$ 1,129,442	\$ 796,862	\$ 150,574	\$ 2,076,878	\$ -

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2025

	<u>Major Enterprise Funds</u>		<u>Nonmajor</u>		<u>Total</u>	<u>Internal Service Fund</u>
	<u>Sewer</u>	<u>Solid Waste</u>	<u>Stormwater</u>			
LIABILITIES						
Current Liabilities						
Notes payable - Current	\$ 1,590,158	\$ -	\$ -	\$ -	\$ 1,590,158	\$ -
Bond payable - Current	-	296,096	-	-	296,096	-
Accounts payable	5,845,514	498,614	33,175	-	6,377,303	71,540
Accrued medical claims	-	-	-	-	-	729,244
Compensated absences payable-Current	62,249	99,050	17,899	-	179,198	-
Accrued expenses	465,321	84,559	11,242	-	561,122	-
Due to other governments	24,755	44,452	5,596	-	74,803	-
Due to other funds	-	-	-	-	-	695,962
Landfill closure and postclosure care costs-Current	-	175,921	-	-	175,921	-
Total current liabilities	<u>7,987,997</u>	<u>1,198,692</u>	<u>67,912</u>	<u>-</u>	<u>9,254,601</u>	<u>1,496,746</u>
Noncurrent Liabilities						
Notes payable (including unamortized premium)	14,992,968	-	-	-	14,992,968	-
Bond payable (including unamortized premium)	23,535,447	948,587	-	-	24,484,034	-
Customer deposits	295,115	-	-	-	295,115	-
Compensated absences-Noncurrent	155,949	239,518	21,932	-	417,399	-
Arbitrage payable	109,142	-	-	-	109,142	-
Landfill closure and postclosure care costs-Noncurrent	-	1,231,236	-	-	1,231,236	-
Net pension liability	2,103,365	3,415,512	646,809	-	6,165,686	-
OPEB liability	102,058	217,663	21,676	-	341,397	-
Total noncurrent liabilities	<u>41,294,044</u>	<u>6,052,516</u>	<u>690,417</u>	<u>-</u>	<u>48,036,977</u>	<u>-</u>
Total liabilities	<u>49,282,041</u>	<u>7,251,208</u>	<u>758,329</u>	<u>-</u>	<u>57,291,578</u>	<u>1,496,746</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred pension credits	162,188	263,366	49,875	-	475,429	-
Deferred OPEB changes in assumptions	49,252	105,042	10,461	-	164,755	-
Deferred refunding	117,555	-	-	-	117,555	-
Total deferred inflows of resources	<u>328,995</u>	<u>368,408</u>	<u>60,336</u>	<u>-</u>	<u>757,739</u>	<u>-</u>
NET POSITION						
Net investment in capital assets	75,665,261	12,130,094	6,724	-	87,802,079	-
Restricted for:						
Debt service	1,473,372	128,274	-	-	1,601,646	-
Unrestricted (deficit)	18,505,595	(44,170)	(352,224)	-	18,109,201	-
Total net position	<u>\$ 95,644,228</u>	<u>\$ 12,214,198</u>	<u>\$ (345,500)</u>	<u>\$ -</u>	<u>\$ 107,512,926</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Major Enterprise Funds</u>		<u>Non Major</u>	<u>Total</u>	<u>Internal Service Funds</u>
	<u>Sewer</u>	<u>Solid Waste</u>	<u>Stormwater</u>		
OPERATING REVENUES					
Charges for sales and services	\$ 10,721,502	\$ 11,120,134	\$ 357,297	\$ 22,198,933	\$ 17,019,785
Total operating revenues	<u>10,721,502</u>	<u>11,120,134</u>	<u>357,297</u>	<u>22,198,933</u>	<u>17,019,785</u>
OPERATING EXPENSES					
Personnel services	2,019,339	4,218,743	502,792	6,740,874	17,019,785
Operating expenses	3,243,538	919,538	35,342	4,198,418	-
Contractual	261,433	4,172,271	194,482	4,628,186	-
Depreciation	3,096,109	1,135,855	3,507	4,235,471	-
Amortization	1,774,608	-	-	1,774,608	-
Total operating expenses	<u>10,395,027</u>	<u>10,446,407</u>	<u>736,123</u>	<u>21,577,557</u>	<u>17,019,785</u>
Operating income (loss)	<u>326,475</u>	<u>673,727</u>	<u>(378,826)</u>	<u>621,376</u>	<u>-</u>
NONOPERATING REVENUES (EXPENSES)					
Property taxes and fee in lieu of tax	2,752,337	-	-	2,752,337	-
State shared revenue	109,048	298,512	2,249	409,809	-
Gain/loss on disposal	(9,703)	35,000	-	25,297	-
Investment revenue	663,600	8,214	-	671,814	-
Interest expense	(1,281,717)	(49,459)	-	(1,331,176)	-
Bond issuance cost	(445,100)	-	-	(445,100)	-
Total nonoperating revenues (expenses)	<u>1,788,465</u>	<u>292,267</u>	<u>2,249</u>	<u>2,082,981</u>	<u>-</u>
Income (loss) before transfers and contributions	2,114,940	965,994	(376,577)	2,704,357	-
Transfers in	11,035,543	-	400,000	11,435,543	-
Transfers out	(400,000)	-	-	(400,000)	-
Contributed capital	1,467,790	-	-	1,467,790	-
CHANGE IN NET POSITION	14,218,273	965,994	23,423	15,207,690	-
NET POSITION, beginning of year	<u>81,425,955</u>	<u>11,248,204</u>	<u>(368,923)</u>	<u>92,305,236</u>	<u>-</u>
NET POSITION, end of year	<u>\$ 95,644,228</u>	<u>\$ 12,214,198</u>	<u>\$ (345,500)</u>	<u>\$ 107,512,926</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Major Enterprise Funds		Non Major	Total	Internal Service Funds
	Sewer	Solid Waste	Stormwater		
OPERATING ACTIVITIES					
Cash received from customers	\$ 10,494,422	\$ 11,099,469	\$ 359,558	\$ 21,953,449	\$ 17,019,785
Cash payments to suppliers for goods and services	(954,760)	(5,434,902)	(206,856)	(6,596,518)	-
Cash payments to employees for services	(1,793,864)	(3,962,243)	(547,123)	(6,303,230)	(17,166,814)
Net cash provided by (used for) operating activities	7,745,798	1,702,324	(394,421)	9,053,701	(147,029)
NONCAPITAL FINANCING ACTIVITIES					
Property taxes and fee in lieu of tax	2,747,702	-	-	2,747,702	-
Intergovernmental	91,866	322,270	(5,350)	408,786	47,149
Deposits in escrow	34,419	-	-	34,419	-
Payments from other funds	14,901,968	(30,466)	397,105	15,268,607	-
Payments to other funds	(400,932)	(1,959)	(197)	(403,088)	(1,273,379)
Net cash provided by noncapital financing activities	17,375,023	289,845	391,558	18,056,426	(1,226,230)
CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(23,596,356)	(1,995,132)	-	(25,591,488)	-
Proceeds from disposition of capital assets	15,850	35,000	-	50,850	-
Proceeds from issuance of sewer system revenue bond	23,601,842	-	-	23,601,842	-
Principal repayments	(1,519,371)	(286,582)	-	(1,805,953)	-
Interest and fiscal charges paid on debt	(1,575,975)	(49,459)	-	(1,625,434)	-
Net cash used for capital and related financing activities	(3,074,010)	(2,296,173)	-	(5,370,183)	-
INVESTING ACTIVITIES					
Interest received	772,742	8,214	-	780,956	-
Net cash provided by investing activities	772,742	8,214	-	780,956	-
Increase (decrease) in cash and investments	22,819,553	(295,790)	(2,863)	22,520,900	(1,373,259)
CASH AND INVESTMENTS (including RESTRICTED CASH and CASH HELD BY FISCAL AGENT), beginning of year	11,886,216	5,311,563	315,835	17,513,614	2,766,289
CASH AND INVESTMENTS (including RESTRICTED CASH and CASH HELD BY FISCAL AGENT), end of year	\$ 34,705,769	\$ 5,015,773	\$ 312,972	\$ 40,034,514	\$ 1,393,030

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	Major Enterprise Funds		Non Major		Total	Internal Service Funds
	Sewer	Solid Waste	Stormwater			
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES						
Operating income (loss)	\$ 326,475	\$ 673,727	\$ (378,826)	\$ 621,376	\$ -	
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES						
Pension and OPEB expense	143,259	114,386	(61,185)	196,460	-	
Depreciation expense	3,096,109	1,135,855	3,507	4,235,471	-	
Amortization expense	1,774,608	-	-	1,774,608	-	
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable	(227,080)	(20,667)	2,261	(245,486)	376,398	
Accounts payable and accrued expenses	2,556,548	(279,265)	25,271	2,302,554	(523,427)	
Compensated absences	75,879	129,476	14,550	219,905	-	
Closure/post-closure care cost payable	-	(51,188)	-	(51,188)	-	
Net cash provided by (used for) operating activities	<u>\$ 7,745,798</u>	<u>\$ 1,702,324</u>	<u>\$ (394,422)</u>	<u>\$ 9,053,700</u>	<u>\$ (147,029)</u>	
NONCASH INVESTING AND CAPITAL AND RELATED FINANCING ITEMS:						
Donated capital assets	\$ 1,467,790	\$ -	\$ -	\$ 1,467,790	\$ -	
Arbitrage payable	\$ 109,142	\$ -	\$ -	\$ 109,142	\$ -	

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025

	Custodial Fund
ASSETS	
Cash and investments	\$ 143,777,597
Taxes receivable - Net	7,702,365
Total assets	151,479,962
LIABILITIES	
Due to taxing units	8,828,381
Due to other governments	627,389
Total liabilities	9,455,770
NET POSITION	
Restricted for individuals, organizations, and other governments	142,024,192
Total net position	\$ 142,024,192

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit A-11

	<u>Custodial Fund</u>
Additions:	
Tax collections for other taxing units	\$ 345,929,118
Amounts collected for other governments	12,199,604
Amounts received for designated beneficiaries	23,517,367
Bond proceeds held for taxing unit	41,143,593
Investment income	<u>210,947</u>
Total additions	<u>423,000,629</u>
Deductions:	
Payments of taxes to other governments	333,622,447
Payment of amounts to other governments	12,199,604
Payments to designated beneficiaries	23,512,009
Disbursement of debt proceeds	<u>73,076,539</u>
Total deductions	<u>442,410,599</u>
Change in fiduciary net position	(19,409,970)
Net position beginning of year	<u>161,434,162</u>
Net position end of year	<u><u>\$ 142,024,192</u></u>

The accompanying notes are an integral part of these financial statements.
See accompanying independent auditor's report.

ANDERSON COUNTY, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Anderson County was organized in 1826 and operates under a Council/Administrator form of government as provided in Title 14 of the 1976 Code of Laws of South Carolina as amended (Home Rule Act). The seven-member elected County Council appoints the Administrator. As required by accounting principles generally accepted in the United States of America ("GAAP"), these financial statements include those of the County (the primary government) and its component unit. Also, the operational activities of various constitutional officers, judges and other judicial officials are included in the Custodial Fund. These include the Clerk of Court, Probate Court, Master-in-Equity, Sheriff and Magistrate Court. In addition, it includes taxes collected by the County on behalf of school districts and municipalities.

The financial statements of Anderson County (the "County") have been prepared in conformity with GAAP 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.

As required by GAAP, the financial statements must present the County's financial information with any of its component units (if significant). The primary criterion for determining inclusion or exclusion of a legally separate entity (component unit) is financial accountability, which is presumed to exist if the County both appoints a voting majority of the entity's governing body, and either 1) the County is able to impose its will on the entity or, 2) there is a potential for the entity to provide specific financial benefits to, or impose specific financial burdens on the County. If either of the foregoing conditions are not met, the entity could still be considered a component unit if it is fiscally dependent on the County and there is a potential that the entity could either provide specific financial benefits to, or to impose specific financial burdens on the County.

In order to be considered fiscally independent, an entity must have the authority to do all of the following: (a) determine its budget without the County having the authority to approve or modify that budget; (b) levy taxes or set rates or charges without approval by the County; and (c) issue bonded debt without approval by the County. An entity has a financial benefit or burden relationship with the County if, for example, any one of the following conditions exists: (a) the County is legally entitled to or can otherwise access the entity's resources, (b) the County is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the entity, or (c) the County is obligated in some manner for the debt of the entity. Finally, an entity could be a component unit even if it met all the conditions described above for being fiscally independent if excluding it would cause the County's financial statement to be misleading.

Blended component units, although separate entities, are in substance, part of the governments' operations and data from these units are combined with data of the primary government in the fund financial statements. Discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the County. Based upon the above criteria, the County has one blended component unit and one discretely presented component unit.

Blended Component Unit.

The Anderson County Detention Facilities Corporation ("Corporation") is a blended component unit of the County. The Corporation has been organized and shall be operated exclusively for the exercise of essential governmental functions (within the meaning of Section 115 of the Internal Revenue Code of 1986, as amended (the "Code") for the benefit of, to perform the functions of, and to carry out the purposes of the

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

County. The Corporation issued Installment Purchase Revenue Bonds in October 2022 and April 2025, which will primarily be used to (a) provide for the construction, reconstruction, acquisition, installation, renovation, and equipping of a detention facility and related improvements and infrastructure, and (b) to defray the costs of issuing the bonds.

The Corporation and the County have entered into a Base Lease Agreement and Installment Purchase and Use Agreement whereby the County will occupy and use the facilities and the County, subject to annual appropriation by County Council, will make semi-annual acquisition payments to the Corporation in amounts sufficient to enable the Corporation to pay the debt service owed on the debt. The Corporation is governed by a board of directors (“Board”) which consists of five members, all of which are appointed by County Council. County Council has the power at any time to remove a director with or without cause and to appoint a successor for such director. The activities and balances of the Corporation are included in the Detention Center Fund (a major capital projects fund) and the SSRB & IPRB Fund (a nonmajor debt service fund). Separate financial statements for the Corporation are not issued.

Discretely Presented Component Unit. The Anderson County Library System is responsible for maintaining the library system for the County that includes the main library and seven extensions. However, County Council appoints the members of the governing board, the Library Board of Trustees. In addition, the County owns the capital assets used by the Library and finances Library construction through bonds. Property taxes are levied and collected by the County to pay the bonds and County Council approves the portion of the Library budget that will be funded with County property taxes. Since the library is fiscally dependent upon the government because it levies taxes and must approve any debt issues and County Council approves the governing body, the Library is included as a discretely presented component unit and is presented as a governmental fund type. The component unit column in the combined financial statement includes the financial data for the Anderson County Library System as reflected in their audited financial statements for the year ended June 30, 2025. This unit was reported in a column separate from the County’s financial information to emphasize that they are legally separate from the County.

Complete financial statements for the component unit above may be obtained at the unit's administrative office at 300 North McDuffie Street, Anderson, South Carolina 29621.

Potential Component Unit. The Development Corporation of Anderson County, (the “DCAC”) is a nonprofit organization that was organized and is operated to engage in community development activities, including the promotion and support of employment, economic activity and stability in Anderson County, South Carolina. In addition, the Anderson County Convention & Visitors Bureau (“CVB-Visit Anderson”) is a nonprofit organization that was organized and is operated to promote tourism in the County. It is the destination and marketing organization for the County. The County has financial accountability for the DCAC and CVB, but the activity and balances of both entities are not significant to the County, and thus these has not been included in these financial statements.

Basis of Presentation

The County’s basic financial statements consist of government-wide financial statements, which include a statement of net position and a statement of activities, and fund financial statements, which 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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, 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.

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. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

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, liabilities, 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 funds are used to account for the County's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the 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 generally considers all revenues available if they are collected within 60 days after year-end. 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, 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. When both restricted and unrestricted resources are available for use, it is the County's practice to use restricted resources first, and then unrestricted resources as they are needed.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

The County reports the following major governmental funds:

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 and is always considered a major fund.

The *American Rescue Plan Act Fund* is a major special revenue fund that is used to account for the grant revenue from the United States Treasury as part of COVID-19 relief package. This fund will be used to fund sewer infrastructure, replace lost revenue, and other permissible items.

The *C Fund* is a major special revenue fund that is used to account for gas tax revenue from the State of South Carolina that is used to resurface roads in Anderson County.

The *2018 SSRB* is a major capital project fund that accounts for the 2018 special source revenue bond that was issued to assist in financing sewer infrastructure projects in the County.

The *Detention Center Fund* is a major capital project fund that accounts for the installment purchase revenue bond proceeds that were borrowed to construct a new detention facility.

Additionally, the County reports the following non-major fund types:

The *special revenue funds* account for specific revenues that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

The *debt service funds* are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

The *capital projects funds* are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. Billed but uncollected sewer charges and solid waste tipping fees 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 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 reports the following major proprietary funds:

The *Sewer Fund* accounts for the activities of the sewer operations for the County.

The *Solid Waste Fund* accounts for the activities of the solid waste and landfill operations for the County.

The County also has one nonmajor proprietary fund, the *Stormwater Fund* that accounts for the activities of the stormwater operations for the County.

Internal service funds are used to accumulate and allocate costs internally among the County's various functions. The County has one internal service fund, its Health Benefits Fund, that is used to account for the costs of health, dental and benefit services provided to employees and retirees of the County. Expenditures of benefits to County staff are not eliminated in the preparation of the fund financial statements but are eliminated and included with governmental activities in the government-wide financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Fiduciary funds account for assets held by the County as an agent for individuals, other governmental units, and/or other funds and are accounted for using the economic resources measurement focus. The County's only fiduciary fund is its custodial fund.

Custodial Fund is accounted for using the accrual basis of accounting. This fund is used to account for assets that the County holds for others in a custodial capacity. This consists of monies collected on behalf of the five school districts within the County and the County Board of Education. In addition, it also includes monies collected and due to the state, such as Department of Motor Vehicle fees and fines collected by the Magistrate, Circuit and Probate Courts.

GASB Statement Number 54, *Fund Balance Reporting and Governmental Fund Type Definitions* establishes criteria for classifying governmental fund balances into specifically defined classifications. Classifications are hierarchical and are based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. Application of the Standard requires the County to classify and report amounts in the appropriate fund balance classifications.

The County's accounting and finance policies are used to interpret the nature and/or requirements of the funds and their corresponding assignment of restricted, committed, assigned, or unassigned. The County considers restricted amounts spent first when both restricted and unrestricted fund balance is available unless legally or contractually prohibited. Of the unrestricted fund balance, the County uses committed, then assigned, and lastly unassigned amounts when expenditures are made.

The County reports the following classifications:

Nonspendable Fund Balance-Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form-such as inventory or prepaid insurance or (b) legally or contractually required to be maintained intact-such as a trust that must be retained in perpetuity.

Restricted Fund Balance-Fund balances are restricted when constraints placed on the use of resources 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 legislations.

Restrictions are placed on fund balances when legally enforceable legislation establishes the County's right to assess, levy, or charge fees to be used for a specific purpose – such as the County's gas sales tax revenue, which must be used to repair and construct roads. Legal enforceability means that the County can be compelled by an external party (e.g., citizens, public interest groups, the judiciary) to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed Fund Balance-Committed fund balances are amounts that can be only used for specific purposes as a result of constraints imposed by the County Council. Committed amounts cannot be used for any other purpose unless Council removes those constraints by taking the same type of action (e.g., ordinance). Amounts in the committed fund balance classification may be used for other purposes with appropriate due process by Council. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

Assigned Fund Balance-Amounts that are considered by the County's governing body at a lower level than County Council with the intent to be used for specified purposes. The amounts are neither restricted nor committed. The County Administrator is authorized by County Council to determine assigned fund balances.

Assigned fund balance includes (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as nonspendable, restricted, or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue, capital projects, or debt service fund are assigned for purposes in accordance with the nature of their fund type. Assignment within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the County itself.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Unassigned Fund Balance-Unassigned fund balance is the residual classification for the General Fund. This classification represents General Fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the General Fund. This classification is also used for negative residual amounts in fund balance in special revenue, debt service, and capital projects funds.

Revenues and Expenses/Expenditures

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 except for grant revenue and project reimbursements which is one year.

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. Revenues 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.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Sewer and Solid Waste Funds are charges to customers for sales and services. The Sewer Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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 on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition are considered to be cash and cash equivalents. Most short-term cash surpluses are maintained in a cash and investment pool allocated to each fund based on month-end deposit and investment balances. Investments with a readily determinable fair value are stated at fair value in accordance with GASB Statement 31 and GASB Statement 72. All other investments are at cost. Our 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:

- (a) Obligations of the United States and its agencies, the principal and interest of which is fully guaranteed by the United States.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

- (b) 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.
- (c) (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.
- (d) Savings and Loan Associations to the extent that the same are insured by an agency of the federal government.
- (e) Certificates of deposit where the certificates are collaterally secured by securities of the type described in (a) and (b) 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.
- (f) Repurchase agreements when collateralized by securities as set forth in this section.
- (g) 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 items (a), (b), (c), and (f) of this subsection, 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.

Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Short-term interfund loans are classified as “due to/from other funds.” All short-term interfund receivables and payables at year end are planned to be eliminated in the subsequent year. Long-term interfund loans are classified as “advances to/from other funds.” Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Interfund loan receivables, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources. Internal service funds are used to record charges to all County departments as operating revenue. All County funds record these payments to the internal service fund as operating expenditures or expenses.

All accounts receivables are shown net of an allowance for doubtful accounts. Accounts receivable in excess of 90 days comprise the trade accounts receivable allowance. Real property taxes receivable is the actual property taxes levied and still outstanding after the fiscal year end.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Intergovernmental Receivable

Amounts due from federal 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

The County levies its real property taxes each September based upon current assessed valuation. Assessed values are established by the County Assessor, the County Auditor and the South Carolina Department of Revenue and Taxation at various rates of 4 to 10.5 percent of the estimated market value. Property taxes are considered due in one payment on or before January 15, the lien date. A three percent penalty is added on January 16. If taxes remain unpaid on February 2, a seven percent penalty is added to the total tax due. If taxes remain unpaid on March 17, a five percent penalty is added to the total tax amount due. After proper notification, the law requires "exclusive possession" of property necessary to satisfy the delinquent taxes. Properties with unpaid taxes are sold at a public auction during the month of October.

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. Unavailable revenue (property taxes) represents that portion of property taxes which is deemed not available to pay current expenditures.

The County follows GASB Statement Number 33, *Accounting and Financial Reporting for Non-exchange Transactions* to account for non-exchange revenues, which primarily consist of imposed non-exchange 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.

Inventories

Inventories are determined by actual physical count and are valued at moving average cost. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased (consumption basis).

Restricted Assets

Certain cash and investments of the County are legally restricted for specific purposes. The major types of restrictions at June 30, 2025 were (a) those imposed by revenue sources (i.e., accommodation taxes, grants, etc.), (b) debt covenants, and (c) bond proceeds.

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 columns 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. The County also recognizes capital assets that are individually less than \$5,000, but when grouped together exceed \$500,000 with an estimated useful life that exceeds one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as the projects are constructed.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

All reported capital assets except for land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were 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:

Buildings and improvements	20 to 30 years
Furniture, fixtures and equipment	3 to 20 years
Infrastructure	10 to 50 years
Capacity	20 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. Bonds payable are reported net of the applicable bond premium or discount.

The difference between the carrying amount of the bonds that have been refunded and their reacquisition price previously reported as a component of long-term debt is reported as a deferred outflows of resources, which will be recognized as a component of interest expense over the remaining life of the old or new debt, whichever is shorter.

In the fund financial statements, governmental fund types recognize bond premiums and discount. 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 in the year the debt is issued.

Compensated Absences

County employees are granted vacation, sick and compensatory leave in varying amounts. Upon separation or retirement of employment an employee is paid for accumulated vacation days up to a maximum of 60 days and 45 days compensatory time. Sick leave is accrued and up to 90 days may be carried forward from one year to the next but is not paid out upon termination. Vacation and compensatory pay is accrued when incurred in proprietary funds and the government-wide financial statements and reported as a liability. Sick leave is estimated to be used based on anticipated future usage and is accrued when incurred in proprietary funds and the government-wide financial statements and reported as a liability. The compensated absences liability includes accrual of additional amounts for certain salary related payments such as Social Security and Medicare taxes. Employees may accumulate up to 45 days of vacation leave as of the end of any calendar year. Employees who have accumulated in excess of 45 vacation days at the end of the calendar year lose the unused leave.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County currently has three types of deferred outflows of resources: (1) The County reports *deferred refunding charges* in its statements of net position. If material, deferred refunding charges, which is the difference between the reacquisition price and the net carrying amount of the defeased debt, are deferred and amortized over the life of the refunding bonds, which has the same maturity as the bonds that were refunded. Amortization of deferred refunding charges is included in interest expense. (2) The County also reports *deferred pension charges* in its statements of net position in connection with its participation in the South Carolina Retirement System and the South Carolina Police Officers Retirement System. (3) The County reports *deferred OPEB charges*

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

in its statements of net position in connection with Anderson County's other postemployment benefit ("OPEB") plan. The *deferred pension and OPEB charges* are either (a) recognized in the subsequent period as a reduction of the net pension/OPEB liability (which includes contributions made after the measurement date) or (b) amortized in a systematic and rational method as pension/OPEB expense in future periods in accordance with GAAP.

In addition to liabilities, the statement of net position and the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County currently has four types of deferred inflows of resources: (1) The County reports *unavailable revenue* for property taxes only in the governmental funds balance sheet; it is deferred and recognized as an inflow of resources (revenues) in the period the amounts become available. (2) The County reports *deferred pension credits* in its statement(s) of net position in connection with its participation in the South Carolina Retirement System and South Carolina Police Officers Retirement System. (3) The County reports *deferred OPEB credits* in its statement(s) of net position in connection with Anderson County's other postemployment benefit plan. (4) The County also reports *deferred refunding credits* in its statement of net position for its business-type activities. If material, deferred refunding credits, which is the difference between the reacquisitions price and the net carrying amount of the defeased debt, and deferred and amortized over the life of the refunding bonds, which has the same maturity as the bonds that were refunded. The *deferred pension and OPEB credits* are amortized in a systematic and rational method and recognized as a reduction of interest and pension/OPEB expense, respectively, in future periods in accordance with GAAP.

Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. Net investment in capital assets, 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 their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

Interfund Transactions

Interfund services provided and used 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 as reductions of expenditures/expenses in the fund that is reimbursed. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Management Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates. The estimates and assumptions affect the reported amounts of assets and deferred outflows and liabilities and deferred inflows 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Pensions and Other Postemployment Benefits

In government-wide financial statements, pensions and other postemployment benefits are required to be recognized and disclosed using the accrual basis of accounting (see Note 10 and Note 11 and the required supplementary information immediately following the notes to the financial statements for more information), regardless of the amounts recognized as pension and OPEB expenditures on the modified accrual basis of accounting. The County recognizes net pension and net OPEB liabilities (assets) for each plan for which it participates, which represents the excess of the total pension and OPEB liabilities over the fiduciary net position of the qualified plan, or the County's proportionate share thereof in the case of a cost-sharing multiple-employer plan, measured as of the County's fiscal year-end. Changes in the net pension and OPEB liabilities during the period are recorded as pension and OPEB expenses, or as deferred outflows or inflows of resources depending on the nature of the change, in the period incurred. Those changes in net pension and OPEB liabilities that are recorded as deferred outflows or inflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience are amortized over the weighted average remaining service life of all participants in the respective qualified plan and recorded as a component of pension and OPEB expense beginning with the period in which they are incurred. Any projected earnings on qualified pension and OPEB plan investments are recognized as a component of pension and OPEB expense. Differences between projected and actual investment earnings are reported as deferred outflows or inflows of resources and amortized as a component of pension and OPEB expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

Fair Value

The fair value measurement and disclosure framework provides for a three-tier fair value hierarchy that gives highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County can access at the measurement date.

Level 2 – Inputs to the valuation methodology, other than quoted prices included in Level 1, that are observable for an asset or liability either directly or indirectly and include:

- Quoted prices for similar assets and liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted market prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology that are unobservable for an asset or liability and include and fair value is often based on developed models in which there are few, if any, observable inputs.

The asset or liability fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of future net realizable values or reflective of future fair values. The County believes that the valuation methods used are appropriate and consistent with GAAP. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no significant changes from the prior year in the methodologies used to measure fair value.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

Annual budgets, as required by state statutes, are adopted on a basis consistent with GAAP for all governmental funds except for all capital projects funds which adopt project-length budgets.

Unencumbered annual appropriations lapse at fiscal year-end.

On or before March 1, heads of County departments and agencies submit requests for appropriation to the County Finance Manager who compiles the requests and submits a budget request document to the County Administrator. After adjustments, the County Administrator submits a comprehensive budget request document to County Council by May 15. The County Council conducts a public hearing on the proposed budget and customarily adopts the budget no later than June 30.

The appropriated budget is prepared by fund, function and department. With the exception of those positions under the control of an elected or appointed official, the creation of a new position or increased salaries and fringe benefits, excluding health insurance benefits, of an existing position must be approved by County Council. The Administrator shall consult with County Council prior to transferring any existing County employee to another position if that transfer will result in increased compensation to the employee.

The Administrator may approve changes in a department budget from one line item to another in an amount up to and including \$10,000 at any one time; provided, however, the total department budget shall not increase, no new positions may be created, or capital expenses may be accomplished by such a transfer without County Council approval. No transfer for any one type of good or services may be subdivided, split or “stacked” for purposes of evading these requirements.

Aggregate transfers within the fiscal year within a department which exceed \$20,000 shall require County Council approval thereafter. All transfers shall be included in the “Administrator’s Report” section of the County Council agenda for Council’s review.

Deficit Fund Balances

The ASEC Events special revenue fund had a deficit fund balance of \$61,000 at June 30, 2025. This deficit will be made up from future sponsorship revenue from businesses and transfer in from Accommodations Fee. The FEMA fund had a deficit fund balance of \$929,738 at June 30, 2025. This deficit exists because of Hurricane Helene that struck Anderson, South Carolina in September 2024. It is anticipated that this deficit will be made up from future federal grant revenue from the Federal Emergency Management Agency. The Stormwater Fund, a proprietary fund, had a negative net position of \$345,500 at June 30, 2025. This deficit will be made up from future stormwater revenue and transfer in from the Sewer Fund.

NOTE 3 - DEPOSITS AND INVESTMENTS

At June 30, 2025, the County's equity in cash and cash equivalents consisted of demand deposits and U.S. government securities held in money market funds. The cash balance was secured by Federal Depository Insurance Corporation (FDIC) or by collateral held by the agent in the County's name.

Custodial Credit Risk for Deposits

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be recovered. The County does not have a formal deposit policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. State law requires that all of the County's deposits be covered by FDIC insurance or by collateral held in the pledging financial institutions' trust departments in the County's name. As of June 30, 2025, \$65,117 of the County’s bank balances of \$186,420,467 (carrying amount of \$182,393,474) was exposed to custodial credit risk due to not being collateralized.

Investments

As of June 30, 2025, the County had the following investments:

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

Investment Type	Fair Value Level (1)	Credit Rating [^]	Fair Value	Investment Maturity (in Years)			
				Less Than 1	1-3	3-5	> 5
Money Market Mutual Funds	Level 1	Aaa-mf/AAAm	\$ 101,289,808	\$ 101,289,808	\$ -	\$ -	\$ -
Government Agency	Level 1	*	5,758,470	3,298,408	1,423,238	582,997	453,827
Local Government Investment Pool	N/A	N/A	53,726,182	53,726,182	-	-	-
Total			<u>\$ 160,774,460</u>	<u>\$ 158,314,398</u>	<u>\$ 1,423,238</u>	<u>\$ 582,997</u>	<u>\$ 453,827</u>

[^]If available, credit ratings are for Moody's Investors Service and Standard & Poor's, respectively.

(1)See Note 1 for details on the County's fair value hierarchy.

*U.S. government securities are not considered to have credit risk. Credit ratings for these investments have not been disclosed.

Interest Rate Risk

The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk for Investments

Custodial credit risk for investments is the risk that, in the event of a bank failure, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have an investment policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. As of June 30, 2025, none of the County's investments were exposed to custodial credit risk.

Credit Risk

The County has no investment policy that would further limit its investment choices other than state law. The County invests in money market mutual funds that invest in U.S. Treasury Obligations.

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. As of June 30, 2025, the County had \$5,758,470 invested in securities backed by the U.S. government.

A reconciliation of cash and investments as shown on the statement of net position for the primary government, which includes fiduciary funds, is as follows:

	<u>Amount</u>
Description:	
Carrying amount of deposits	\$ 182,393,474
Fair value of investments	160,774,460
	<u>\$ 343,167,934</u>
Statement of Net Position:	
Cash and investments	\$ 48,670,107
Cash and investments-restricted	149,646,705
Cash and investments-held by fiscal agent	1,073,525
Statement of Fiduciary Net Position:	
Cash and investments	143,777,597
	<u>\$ 343,167,934</u>

NOTE 4 - RECEIVABLES

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

NOTE 4 – RECEIVABLES (Continued)

	GOVERNMENTAL			BUSINESS-TYPE	TOTAL
	C	Nonmajor	Internal		
	General	Funds	Governmental Service Fund		
Primary Government					
Taxes	\$ 5,267,973	\$ -	\$ 893,312	\$ -	\$ 6,315,571
Accounts	1,986,199	-	391,540	103,716	5,973,171
Intergovernmental	3,319,587	1,052,432	2,817,506	-	7,382,736
Gross Receivables	10,573,759	1,052,432	4,102,358	103,716	19,671,478
Less: Allowance	(2,897,385)	-	(492,473)	-	(5,049,679)
Net Receivables	\$ 7,676,374	\$ 1,052,432	\$ 3,609,885	\$ 103,716	\$ 14,621,799

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund balances at June 30, 2025 (which are expected to be received or paid within one year), consisted of the following individual fund receivables and payables:

	Receivable	Payable
Primary Government		
General Fund	\$ 1,878,935	\$ 341,013
American Rescue Plan Act	-	3,817,856
C Funds	20,532	-
2018 SSRB	-	5,391,483
Nonmajor Governmental:		
Special Revenue Funds	219,179	1,907,082
Debt Service Funds	10,960	-
Capital Project Funds	736,342	-
Proprietary Funds:		
Sewer	9,245,493	-
Stormwater	2,895	-
Solid Waste	39,060	-
Internal Service Fund	-	695,962
Total Primary Government	\$ 12,153,396	\$ 12,153,396

The outstanding balances between funds result mainly from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. The amounts owed to the General Fund are offset by taxes collected that are initially deposited into the General Fund and subsequently transferred to the appropriate fund. The outstanding payable balance owed by the American Rescue Plan Act Fund and the 2018 SSRB Fund are funds invested with the local government investment pool and owed to the Sewer Fund for sewer infrastructure projects. It is anticipated these amounts will be transferred to the Sewer Fund during the year ended June 30, 2026, when the investments are liquidated.

Interfund transfers for fiscal year 2025 are as follows:

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)

	Transfers In					Total
	General Fund	C Funds	Nonmajor Governmental	Sewer	Stormwater	
<u>Transfers Out</u>						
General Fund	\$ -	\$ -	\$ 1,752,505	\$ -	\$ -	\$ 1,752,505
American Rescue Plan Act	-	-	-	5,826,897	-	5,826,897
2018 SSRB	-	-	-	5,208,646	-	5,208,646
Nonmajor Governmental	393,725	304,081	8,119,970	-	-	8,817,776
Sewer	-	-	-	-	400,000	400,000
	\$ 393,725	\$ 304,081	\$ 9,872,475	\$ 11,035,543	\$ 400,000	\$ 22,005,824

Transfers are primarily for taxes received by one fund and allocated per the tax levy to other funds and for grant and special source revenue bond funds transferred to the Sewer Fund for infrastructure improvements.

NOTE 6 - CAPITAL ASSETS

Primary government capital asset activity for the year ended June 30, 2025, is as follows:

	Balance June 30, 2024	Additions	Reductions	Transfers	Balance June 30, 2025
<u>Governmental activities</u>					
Capital assets not being depreciated					
Land	\$ 13,106,387	\$ -	\$ -	\$ -	\$ 13,106,387
Construction in progress	10,943,187	50,771,856	(447,292)	(11,667,577)	49,600,174
Total capital assets not being depreciated	24,049,574	50,771,856	(447,292)	(11,667,577)	62,706,561
Capital assets being depreciated					
Buildings and improvements	159,315,693	231,862	-	8,688,666	168,236,221
Furniture, fixtures and equipment	70,975,585	4,149,575	(1,549,469)	2,978,911	76,554,602
Infrastructure	220,033,118	6,579,364	-	-	226,612,482
Total capital assets at historical cost being depreciated	450,324,396	10,960,801	(1,549,469)	11,667,577	471,403,305
Less accumulated depreciation:					
Buildings and improvements	(85,538,642)	(5,273,105)	-	-	(90,811,747)
Furniture, fixtures and equipment	(58,429,120)	(4,669,040)	1,535,043	-	(61,563,117)
Infrastructure	(167,429,437)	(3,603,076)	-	-	(171,032,513)
Total accumulated depreciation	(311,397,199)	(13,545,221)	1,535,043	-	(323,407,377)
Total capital assets being depreciated, net	138,927,197	(2,584,420)	(14,426)	11,667,577	147,995,928
Governmental activities capital assets, net	\$ 162,976,771	\$ 48,187,436	\$ (461,718)	\$ -	\$ 210,702,489

Business-type capital asset activity for the year ended June 30, 2025, is as follows:

NOTE 6 - CAPITAL ASSETS (Continued)

	Balance June 30, 2024	Additions	Reductions	Transfers	Balance June 30, 2025
<u>Business-type activities</u>					
Land	\$ 3,400,970	\$ -	\$ -	\$ -	\$ 3,400,970
Construction in progress	23,256,507	22,818,999	(25,553)	(20,462,778)	25,587,175
Total capital assets not being depreciated	<u>26,657,477</u>	<u>22,818,999</u>	<u>(25,553)</u>	<u>(20,462,778)</u>	<u>28,988,145</u>
Capital assets being depreciated or amortized					
Buildings and improvements	17,832,135	6,891	-	864,393	18,703,419
Furniture, fixtures and equipment	8,285,976	2,765,598	(311,185)	18,430	10,758,819
Infrastructure	76,252,312	1,467,790	-	19,579,955	97,300,057
Capacity	43,495,893	-	-	-	43,495,893
Total capital assets at historical cost being depreciated or amortized	<u>145,866,316</u>	<u>4,240,279</u>	<u>(311,185)</u>	<u>20,462,778</u>	<u>170,258,188</u>
Less accumulated depreciation and amortization:					
Buildings and improvements	(10,358,915)	(541,108)	-	-	(10,900,023)
Furniture, fixtures and equipment	(5,692,988)	(829,355)	311,185	-	(6,211,158)
Infrastructure	(30,178,137)	(2,865,008)	-	-	(33,043,145)
Capacity	(35,333,388)	(1,774,608)	-	-	(37,107,996)
Total accumulated depreciation and amortization	<u>(81,563,428)</u>	<u>(6,010,079)</u>	<u>311,185</u>	<u>-</u>	<u>(87,262,322)</u>
Total capital assets being depreciated or amortized, net	64,302,888	(1,769,800)	-	20,462,778	82,995,866
Business-type activities capital assets, net	\$ 90,960,365	\$ 21,049,199	\$ (25,553)	\$ -	\$ 111,984,011

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

Governmental activities:

County government administration	\$ 1,602,619
Public safety	3,108,763
Highways and streets	5,900,263
Health and welfare	560,420
Culture and recreation	2,373,156
	<u>\$ 13,545,221</u>

Business-type activities:

Sewer	\$ 4,870,717
Solid Waste	1,135,855
Stormwater	3,507
	<u>\$ 6,010,079</u>

NOTE 7 - LONG-TERM DEBT

General Obligation Bonds

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general government activities. In addition, bonded indebtedness has been entered into in prior years to advance refund other general obligation bonds. General obligations bonds are direct obligations and pledge full faith and credit of the County. These bonds are generally issued as 15-to-20-year serial bonds with equal amounts of principal maturing each year. General obligation bonds currently outstanding are as follows:

NOTE 7 - LONG-TERM DEBT (Continued)

\$8,300,000 General Obligation Bond, a direct borrowing, payable in annual installments of \$423,000 to \$707,000 beginning March 1, 2025 through 2039; interest payable semi-annually at 3.74%	\$ 7,877,000
\$8,500,000 General Obligation Bond, a direct borrowing, payable in annual installments of \$556,000 to \$661,000 beginning April 1, 2022 through 2035; interest payable semi-annually at 1.33%	6,230,000
Total	<u>\$ 14,107,000</u>

The annual requirement to amortize general obligation bonds in the long-term debt at June 30, 2025 is as follows:

Bonds from Direct Borrowings and Direct Placements			
<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 1,024,000	\$ 377,459	\$ 1,401,459
2027	1,049,000	353,284	1,402,284
2028	1,074,000	328,367	1,402,367
2029	1,099,000	302,707	1,401,707
2030	1,127,000	276,306	1,403,306
2031-2035	6,057,000	956,370	7,013,370
2036-2039	2,677,000	254,918	2,931,918
Total	<u>\$ 14,107,000</u>	<u>\$ 2,849,411</u>	<u>\$ 16,956,411</u>

Special Source Debt

Article X, Section 14, of the Constitution of the State of South Carolina, as amended, provides that indebtedness payable solely from a special source, which source does not involve revenues from any tax or license, may be issued by a county. State law empowers Anderson County to receive and retain revenues from a payment in lieu of taxes, to issue special source revenue bonds secured by and payable from all or a part of such revenues, for the purpose of defraying a portion of the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County to enhance the economic development of the County. The special source revenue debt is generally collateralized by the assets being financed, is not secured by the taxing power of the County and is subject to acceleration clauses in an event of default (nonpayment, etc.). At June 30, 2025 the County had authorized and issued one direct placement special source revenue bond as follows:

\$11,208,000 Special Source Revenue Bond payable in annual installments of \$528,000 to \$888,000 beginning October 1, 2019 through October 2035; interest at 3.637% per annum; this bond refunded four separate issuances totaling \$2,400,000	\$ 7,236,000
Total	<u>\$ 7,236,000</u>

The annual requirement to amortize direct placement special source debt in the long-term debt at June 30, 2025 is as follows:

NOTE 7 - LONG-TERM DEBT (Continued)

Year Ending June 30,	Principal	Interest	Total
2026	\$ 611,000	\$ 252,062	\$ 863,062
2027	634,000	229,422	863,422
2028	657,000	205,945	862,945
2029	681,000	181,614	862,614
2030	707,000	156,373	863,373
2031-2035	3,946,000	369,228	4,315,228
Total	<u>\$ 7,236,000</u>	<u>\$ 1,394,644</u>	<u>\$ 8,630,644</u>

Notes Payable

The County has entered into financing agreements to finance the acquisition and remediation of old mill sites as direct placements. The notes payable are generally collateralized by the assets being financed, are not secured by the taxing power of the County, and are subject to acceleration clauses in an event of default (nonpayment, etc.). At June 30, 2025 the County had authorized and issued two notes payable as follows:

\$650,000 owed to a state agency due in annual installments of \$43,358 to \$67,618 commencing April 2022 through April 2031; interest of 1.00%. The note was issued for brownsfield remediation. 30% of loan, or \$195,000, will be forgiven upon successful repayment per the terms of the loan.	\$ 495,887
\$259,643 owed to a state agency due in annual installments of \$17,319 to \$27,010 commencing April 2022 through April 2031; interest of 1.00%. The note was issued for brownsfield remediation. 30% of loan, or \$77,893, will be forgiven upon successful repayment per the terms of the loan.	198,081
Total	<u>\$ 693,968</u>

The annual requirement to amortize the direct placement notes payable at June 30, 2025 is as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 90,024	\$ 5,295	\$ 95,319
2027	90,927	4,470	95,397
2028	91,838	3,636	95,474
2029	92,759	2,794	95,553
2030	93,689	1,944	95,633
2031-2032	234,731	1,303	236,034
Total	<u>\$ 693,968</u>	<u>\$ 19,442</u>	<u>\$ 713,410</u>

NOTE 7 - LONG-TERM DEBT (Continued)

Installment Purchase Revenue Bonds

In July 2022 the Corporation, was formed as a 501(c)(3) organization with the State of South Carolina Secretary of State in order to construct a detention facility. In October 2022 the Corporation issued \$49,500,000 tax-exempt bonds (Series 2022A) and \$5,500,000 taxable (Series 2022B) installment purchase revenue bonds and in April 2025 \$29,885,000 tax-exempt bonds (Series 2025A) and \$3,485,000 taxable (Series 2025B) to construct a new detention facility. The County will purchase the detention facility from the Corporation over a period of twenty years under an installment purchase and use agreement. In addition, the two parties entered into a base lease agreement whereby the County leased the real property on which the detention facility is to be constructed to the Corporation in return for them borrowing funds for the construction.

At June 30, 2025 the County had authorized and issued four installment purchase revenue bonds as follows:

\$49,500,000 tax-exempt Installment Purchase Revenue Bonds payable in annual installments of \$567,000 to \$4,282,000 beginning October 1, 2026 through October 2042; interest at 3.44% per annum; the bond will be used to construct and equip a new detention facility	\$ 49,500,000
\$5,500,000 taxable Installment Purchase Revenue Bonds payable in annual installments of \$1,086,000 to \$1,904,000 beginning October 2023 through October 2026; interest at 3.43% per annum; the bond will be used to construct and equip a new detention facility	3,306,000
\$29,885,000 tax-exempt Installment Purchase Revenue Bonds payable in annual installments of \$930,000 to \$2,485,000 beginning October 1, 2029 through October 2045; interest from 4.00% - 5.00% per annum; the bond will be used to construct and equip a new detention facility	29,885,000
\$3,485,000 taxable Installment Purchase Revenue Bonds payable in annual installments of \$250,000 to \$1,125,000 beginning October 2026 through October 2029; interest from 4.48% - 4.60% per annum; the bond will be used to construct and equip a new detention facility	<u>3,485,000</u>
Total	<u><u>\$ 86,176,000</u></u>

The annual requirement to amortize the installment purchase revenue bonds at June 30, 2025 is as follows:

NOTE 7 - LONG-TERM DEBT (Continued)

Year Ending June 30,	Principal	Interest	Total
2026	\$ 1,904,000	\$ 3,281,778	\$ 5,185,778
2027	2,999,000	3,257,036	6,256,036
2028	3,117,000	3,140,687	6,257,687
2029	3,232,000	3,020,126	6,252,126
2030	3,360,000	2,892,189	6,252,189
2031-2035	18,893,000	12,299,718	31,192,718
2036-2040	26,792,000	7,788,740	34,580,740
2041-2045	23,394,000	2,405,329	25,799,329
2046	2,485,000	54,359	2,539,359
Total	\$ 86,176,000	\$ 38,139,962	\$ 124,315,962

The County is limited by state statute to a general obligation debt limit of 8% of the assessed valuation of the County. The County's assessed valuation as of the fiscal year end was \$1,116,750,824 with \$11,603,081 exempt manufacturing property leaving an assessed value subject to the debt margin of \$88,411,819 (\$1,105,147,743 times 8%). As of June 30, 2025, the County's total bonded debt (\$14,107,000) less amount available for repayment of such bonds (\$518,350) equals total net debt applicable to the statutory limit of \$13,588,650. Subtracting this total from the statutory debt limit leaves an available legal debt margin of \$74,823,169 at June 30, 2025.

Interest paid on the debt issued by the County is generally exempt from federal income tax. The County sometimes temporarily reinvests the proceeds of such tax-exempt debt in higher-yielding taxable securities, especially during construction projects. The federal tax code refers to this practice as arbitrage. Excess earnings (the difference between the interest on the debt and the investment earnings received) resulting from arbitrage must be rebated to the federal government. The County accrued \$127,663 in rebatable arbitrage liability at June 30, 2025 on the government-wide financial statements.

Changes in Long-term Liabilities

Long-term liability activity for the year ended June 30, 2025, was as follows:

<u>Description</u>	<u>Beginning of Year</u>	<u>Additions</u>	<u>Reductions</u>	<u>End of Year</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 15,109,000	\$ -	\$ (1,002,000)	\$ 14,107,000	\$ 1,024,000
Notes payable	1,305,360	-	(611,392)	693,968	90,024
Special source revenue bonds	7,825,000	-	(589,000)	7,236,000	611,000
Installment purchase revenue bonds	53,914,000	33,370,000	(1,108,000)	86,176,000	1,904,000
Unamortized premium on above bonds	-	1,415,822	(14,418)	1,401,404	-
Total OPEB liability	5,657,110	513,973	(1,103,838)	5,067,245	-
Net pension liability	101,482,309	-	(8,239,984)	93,242,325	-
Compensated absences	5,052,585	8,319,931	(5,264,143)	8,108,373	897,408
Arbitrage payable	-	127,663	-	127,663	-
Governmental activity					
long-term liabilities	<u>\$ 190,345,364</u>	<u>\$ 43,747,389</u>	<u>\$ (17,932,775)</u>	<u>\$ 216,159,978</u>	<u>\$ 4,526,432</u>

For the governmental activities, the OPEB liability, compensated absences, and net pension liability are generally liquidated by the General Fund.

NOTE 7 - LONG-TERM DEBT (Continued)

Business-type - Long-term Debt

Long-term debt payable of the enterprise funds at June 30, 2025 is comprised of the following:

Notes Payable. The government entered into direct placement agreements with the City of Anderson whereby the County pays its proportionate share of the debt associated with improvements, upgrades and expansion of wastewater treatment plants owned by the entities in return for capacity at the treatment plants. Notes payable to this entity is as follows:

<p>\$5,447,868 note payable to a government in annual installments of principal and interest ranging from \$1,071,210 to \$1,075,801 beginning June 2023 through June 2028; interest at 5.0%. The proceeds from this issue were used to advance refund part of the 2012 utility revenue bond. A net premium on the issuance of these bonds was received of \$914,230. The refunding resulted in a deferred gain of \$244,906 and an economic gain of \$569,290. The amounts represented are Anderson County's share of 51.01%. The unamortized premium is \$877,661. This advance refunding was undertaken to reduce total debt service payments by \$615,856 over the next six years.</p>	\$ 2,920,322
<p>\$15,991,560 note payable to a government. The proceeds from this issue were used to advance refund part of the 2009 utility revenue bond; this debt was partially current refunded during the current year; annual installments of principal and interest ranging from \$935,228 to \$938,510 through 2032; interest at 5.0% on the unrefunded portion; Anderson County's share is 39.78% of the debt. The County's portion of the unrefunded premium was \$755,823. The unamortized premium is \$708,584. The remaining deferred loss after the refunding was \$858,362.</p>	5,418,036
<p>\$6,716,853 note payable to a government in annual installments of interest only of \$202,336 through January 2033; then principal and interest ranging from \$1,070,574 to \$1,072,504, beginning June 2033 through June 2039; interest at 5.0%. The proceeds from this issue were used to current refund part of the 2016 utility revenue bond. A net premium on the issuance of these bonds was received of \$748,404. The refunding resulted in a deferred loss of \$95,847 and an economic gain of \$449,276. The amounts represented are Anderson County's share of 39.78%. The unamortized premium is \$720,162. The new issue will reduce debt service payments by \$543,467.</p>	<u>6,716,854</u>
Total	<u><u>\$ 15,055,212</u></u>

Debt service requirements of the direct placement notes payable to maturity are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 1,590,158	\$ 619,254	\$ 2,209,412
2027	1,672,430	539,746	2,212,176
2028	1,754,141	456,125	2,210,266
2029	769,743	368,418	1,138,161
2030	809,523	329,930	1,139,453
2031-2035	4,445,415	1,046,826	5,492,241
2036-2039	4,013,802	274,064	4,287,866
Total	<u>\$ 15,055,212</u>	<u>\$ 3,634,363</u>	<u>\$ 18,689,575</u>

Resources from the Sewer Fund have been utilized to liquidate all of the above sewer direct placement notes payable.

NOTE 7 - LONG-TERM DEBT (Continued)

Revenue Bonds

In August 2024 the government issued publicly traded bonds for \$22,015,000 for the County's proportionate share of sewer infrastructure improvements to the Town of Pendleton's wastewater treatment plant. The Pendleton plant currently has 2.0 million gallons per day (MGD) capacity with 50% allocated to Clemson, 40% to Pendleton, and 10% to Anderson County. The three parties seek to increase the capacity of the plant to 5.0 MGD. Upon completion, 40% of the capacity will be allocated to Clemson (2 MGD), 30% to Pendleton (1.5 MGD), and 30% to the County (1.5 MGD).

The following is a schedule of future payments on the outstanding business-type activities publicly traded revenue bond as of June 30, 2025:

Year Ending June 30,	Principal	Interest	Total
2026	\$ -	\$ 1,032,050	\$ 1,032,050
2027	-	1,032,050	1,032,050
2028	-	1,032,050	1,032,050
2029	850,000	1,010,800	1,860,800
2030	890,000	967,300	1,857,300
2031-2035	5,190,000	4,102,750	9,292,750
2036-2040	6,670,000	2,627,250	9,297,250
2041-2045	8,415,000	877,025	9,292,025
Total	\$ 22,015,000	\$ 12,681,275	\$ 34,696,275

Resources from the Sewer Fund have been utilized to liquidate the publicly traded sewer revenue bond noted above.

The government issued a direct placement revenue bond for \$2,789,000 for solid waste infrastructure and equipment. Principal payments on the bond are payable in annual installments of \$200,585 to \$326,577 commencing April 2020. Interest is payable semi-annually interest at 3.32%. At June 30, 2025, the outstanding balance on these bonds was \$1,244,683.

The following is a schedule of future payments on the outstanding business-type activities direct placement revenue bond as of June 30, 2025:

Year Ending June 30,	Principal	Interest	Total
2026	\$296,096	\$41,324	\$ 337,420
2027	305,926	31,494	337,420
2028	316,083	21,337	337,420
2029	326,578	10,842	337,420
Total	\$ 1,244,683	\$ 104,997	\$ 1,349,680

Resources from the Solid Waste Fund have been utilized to liquidate the direct placement revenue bond noted above.

Long-term liability activity for the year ended June 30, 2025, was as follows:

NOTE 7 - LONG-TERM DEBT (Continued)

	Beginning				End of	Due Within
	Year	Additions	Reductions		Year	One Year
Notes payable to other governments	\$ 16,574,583	\$ -	\$ (1,519,371)		\$ 15,055,212	\$ 1,590,158
Revenue bond payable	1,531,265	22,015,000	(286,582)		23,259,683	296,096
Unamortized premium on above notes & bonds	1,787,412	1,586,842	(325,893)		3,048,361	-
Customer deposits	260,696	34,419	-		295,115	-
Landfill closure & postclosure costs	1,458,345	-	(51,188)		1,407,157	175,921
Total OPEB liability	399,364	34,629	(92,596)		341,397	-
Net pension liability	6,465,177	-	(299,491)		6,165,686	-
Compensated absences	376,692	592,770	(372,865)		596,597	179,198
Arbitrage payable	-	109,142	-		109,142	-
Business activity long-term liabilities	<u>\$ 28,853,534</u>	<u>\$ 24,372,802</u>	<u>\$ (2,947,986)</u>		<u>\$ 50,278,350</u>	<u>\$ 2,241,373</u>

Conduit Debt Obligations

The County has issued industrial revenue bonds in the past to furnish financial assistance to private-sector entities for the acquisition and construction of industrial facilities within industrial parks considered being in the public interest. The bonds are secured by the property financed. The property is leased to the private-sector entity as “Tenants”, and the underlying bonds are payable solely from payments received from the tenant in the form of rents and payments in lieu of taxes. Upon repayment of the bonds, ownership of the acquired facilities will transfer to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2025, there were no industrial revenue bonds outstanding.

NOTE 8- SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste.

The recognition of these landfill closure and post-closure care costs is based on the amount of available landfill space used during the year. The estimated liability for landfill closure and post-closure care costs has a balance of \$1,407,157 at June 30, 2025, which is based on the following estimated percentages of usage:

Starr construction and demolition (C&D) landfill (Cell #1) - 100%

Starr MSW landfill – 100%

Starr construction and demolition landfill (Cell #2) – 63%

Starr land clearing debris (LCD) landfill - 37%

Pendleton municipal solid waste landfill - 100%

The estimated remaining useful life of the C&D landfill based upon a compaction ratio of 1,248 lb/cy is approximately eleven years and the estimated remaining useful life of the LCD landfill based upon a compaction ration of 1,319 lb/cy is twenty-five years. The estimated total cost of the landfill closure and post-closure care decreased by \$51,188 in the current year to \$1,407,157 which is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the new landfill site were acquired as of June 30, 2025. In addition, no amount was expended to close and monitor the previous landfill site. These amounts would have been accrued in previous years. The liability for accrued closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

NOTE 9 - 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 counties in the state, 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 by purchases of commercial insurance coverage on a portion of its liabilities. The state accumulates assets to cover risks that its members incur in their normal operations. Specifically, the state assumes substantially all of the risk of the above.

The County carries insurance for other risks of loss including workers compensation and employee health, dental, group life and accident insurance under various plans. The County has a health benefits internal service fund for health, dental and benefit services. Employees can elect to have dependent coverage at their expense. The Health Benefits Fund is responsible for collecting premiums from departments and employees and for paying claims. Claims are handled by a third-party administrator for a fee. These plans include stop-loss provisions which are adjusted annually. An estimate for health and dental claims that were incurred on or before June 30, 2025, but were unreported at that time was considered.

Changes in the reported liability for health and dental claims were as follows:

Fund/Year	Beginning Balance	Claims and Changes in Estimates	Claims/ Payments	Ending Balance
2025	\$ 1,239,478	\$ 17,019,785	\$ (17,530,019)	\$ 729,244
2024	1,107,370	15,674,822	(15,542,714)	1,239,478
2023	\$ 1,053,518	\$ 12,906,824	\$ (12,852,972)	\$ 1,107,370

Workers' compensation is covered by a self-insured pool for counties in South Carolina and administered by the Administrator Companion Property and Casualty Insurance. For the fiscal years reflected below, settlements did not exceed the County's insurance coverage. During the current fiscal year there were no significant reductions in insurance coverage from the prior year. The following indicates claims versus premiums for the past five fiscal years:

Year ending June 30,	Premiums	Paid Claims
2025	\$ 1,243,373	\$ 351,399
2024	1,380,485	305,225
2023	1,241,913	202,932
2022	1,228,033	172,427
2021	\$ 1,105,885	\$ 130,401

NOTE 10 - EMPLOYEES' PENSION PLAN

Description of the Entity

The County participates in the State of South Carolina's retirement plans. 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 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' ("Systems") five defined benefit pension plans. PEBA has an 11-member Board of Directors ("PEBA Board"), 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

NOTE 10 - EMPLOYEES' PENSION PLAN (Continued)

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 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.

The 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 the PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. The PEBA is considered 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 of the state.

Plan Description

The South Carolina Retirement System ("SCRS"), a cost-sharing multiple-employer defined benefit pension plan, was established effective 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. The SCRS covers employees of state agencies, public school districts and participating charter schools, public higher education institutions, and other participating local subdivisions of government and first-term individuals elected to the South Carolina General Assembly at or after the general election in November 2012.

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. The PORS also covers peace officers, probate judges, and magistrates.

Plan Membership

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

SCRS – Generally, all employees of covered employers 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 at or after the general election in November 2012. 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 the PORS. Magistrates are required to participate in the 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.

NOTE 10 - EMPLOYEES' PENSION PLAN (Continued)

Plan Benefits

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. A brief summary of benefit terms for each system is presented below.

SCRS - 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 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 requirements 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 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.

Plan 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, the SCRS and PORS ("Plans") 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. Effective July 1, 2017, employee rates were increased to and capped rate at 9.00 percent for the SCRS and 9.75 percent for the PORS. The legislation also increased employer contribution rates beginning July 1, 2017 for both the SCRS and PORS until reaching 18.56 percent for the SCRS and 21.24 percent for the PORS. The legislation included a further provision that if the scheduled contributions are not sufficient to meet the funding periods set in state statute, the PEBA Board would increase the employer contribution rates as necessary to meet the funding periods set for the applicable year.

NOTE 10 - EMPLOYEES' PENSION PLAN (Continued)

Pension reform legislation modified the statute such that the employer contribution rates for the 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 the 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 Plans. Finally, under the revised statute, the contribution rates for the SCRS and PORS may not be decreased until the Plans are at least 85 percent funded. The legislation included a further provision that if the scheduled contributions are not sufficient to meet the funding periods set in state statute, the PEBA Board would increase the employer contribution rates as necessary to meet the funding periods set for the applicable year.

As noted earlier, both employees and the County are required to contribute to the Plans at rates established and as amended by the PEBA. The County's contributions are actuarially determined but are communicated to and paid by the County as a percentage of the employees' annual eligible compensation. Required employer and employee contribution rates for the past year are as follows:

	<u>SCRS Rates</u>	<u>PORS Rates</u>
	<u>2025</u>	<u>2025</u>
Employer Contribution Rate [^]		
Retirement	18.41%	20.84%
Incidental Death Benefit	0.15%	0.20%
Accidental Death Contributions	<u>0.00%</u>	<u>0.20%</u>
Employer Contribution Rate [^]	<u>18.56%</u>	<u>21.24%</u>
Employee Rate	<u>9.00%</u>	<u>9.75%</u>

[^]Calculated on earnable compensation as defined in Title 9 of the South Carolina Code of Laws.

The actual and required contributions to the SCRS and PORS were \$7,734,382 and \$5,479,643, respectively, for the year ended June 30, 2025 and include the nonemployer contributions noted below.

Nonemployer Contributions

In an effort to help offset a portion of the burden of the increased contribution requirement for employers, the State General Assembly ("State") funded one percent of the SCRS and PORS contribution increases for the year ended June 30, 2025. The State's budget appropriated these funds directly to the PEBA for the South Carolina Retirement System Trust Fund and the Police Officers Retirement System Trust Fund. The amount of funds appropriated by the State (nonemployer contributing entity) for the year ended June 30, 2025 to the County were approximately \$226,000 for the SCRS and \$144,000 for the PORS, respectively. These contributions (on-behalf benefits) from the State were recognized as intergovernmental revenues and pension expenditures in the County's governmental and proprietary fund financial statements.

Actuarial Assumptions and Methods

Actuarial valuations of the plans 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. The GASB No. 67 valuation report prepared as of June 30, 2024 is based on the experience study report for the period ending June 30, 2019. A more recent

NOTE 10 - EMPLOYEES' PENSION PLAN (Continued)

experience report on the Systems was issued for the period ending June 30, 2023 and will be used for future valuations.

The June 30, 2024, total pension liability (“TPL”), net pension liability (“NPL”), and sensitivity information shown in this report were determined by the consulting actuary, Gabriel, Roeder, Smith and Company, and are based on an actuarial valuation performed as of July 1, 2023. The TPL was rolled-forward from the valuation date to the Plans' fiscal year end, June 30, 2024, using generally accepted actuarial principles. There was no legislation enacted during the 2024 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, 2024 (measurement date) for the SCRS and PORS.

	SCRS	PORS
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:		
Investment Rate of Return*	7.00%	7.00%
Salary Increases	3.0% to 11.0% (varies by service)*	3.5% to 10.5% (varies by service)*
Benefit Adjustments	Lesser of 1% or \$500 annually	Lesser of 1% or \$500 annually
*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”), were 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.

Former Job Class	Males	Females
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 Males multiplied by 107%

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 rate of returns represents 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 2024 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 following table. For actuarial purposes, the 7.00 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.

NOTE 10 - EMPLOYEES' PENSION PLAN (Continued)

Asset Class	Policy Target	Expected Arithmetic Real Rate of Return	Long-Term Expected Portfolio Real Rate of Return
Public Equity	46.0%	6.23%	2.86%
Bonds	26.0%	2.60%	0.68%
Private Equity	9.0%	9.60%	0.86%
Private Debt	7.0%	6.90%	0.48%
Real Assets	12.0%		
Real Estate	9.0%	4.30%	0.39%
Infrastructure	3.0%	7.30%	0.22%
Total Expected Real Return	100.0%		5.49%
Inflation for Actuarial Purposes			2.25%
Total Expected Nominal Return			7.74%

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

The NPL is calculated separately for each System and represents that particular System's TPL determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of the June 30, 2024 measurement date, for the SCRS and PORS are presented in the following table:

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	\$ 61,369,806,968	\$ 37,919,492,371	\$ 23,450,314,597	61.8%
PORS	\$ 10,177,904,231	\$ 7,178,118,865	\$ 2,999,785,366	70.5%

The TPL is calculated by the System's 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 Nos. 67 and 68 are not applicable for other purposes, such as determining the Plans' funding requirements.

At June 30, 2025, the County reported liabilities of \$66,252,624 and \$33,155,387 for its proportionate share of the net pension liability for the SCRS and PORS, respectively. The NPL were measured as of June 30, 2024, and the TPL for the Plans used to calculate the NPL were determined based on the most recent actuarial valuation report as of July 1, 2023 that was projected forward to the measurement date. The County's proportion of the NPL were based on a projection of the County's long-term share of contributions to the Plans relative to the projected contributions of all participating South Carolina state and local governmental employers, actuarially determined. At the June 30, 2024 measurement date, the County's SCRS and PORS proportion was 0.282523 and 1.105259 percent, respectively, which was a decrease of 0.014244 percent for SCRS and a decrease of .083821 percent for PORS from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the County recognized pension expense of \$8,736,858 and \$3,648,422 for the SCRS and PORS, respectively, for a total pension expense for the primary government of \$12,385,280. At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NOTE 10 - EMPLOYEES' PENSION PLAN (Continued)

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
SCRS		
Differences Between Expected and Actual Experience	\$ 2,177,295	\$ 82,224
Changes in Assumptions	1,168,022	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	2,552,731
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	4,170,700	2,423,331
County's Contributions Subsequent to the Measurement Date	7,734,382	-
Total SCRS	<u>15,250,399</u>	<u>5,058,286</u>
PORS		
Differences Between Expected and Actual Experience	3,113,721	190,085
Changes in Assumptions	721,851	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	1,858,822
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	45,999	2,098,126
County's Contributions Subsequent to the Measurement Date	5,479,643	-
Total PORS	<u>9,361,214</u>	<u>4,147,033</u>
Total SCRS and PORS	<u>\$ 24,611,613</u>	<u>\$ 9,205,319</u>

\$7,734,382 and \$5,479,643 were reported as deferred outflows of resources related to the County's contributions subsequent to the measurement date to the SCRS and PORS, respectively, will be recognized as a reduction of the NPL in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to the SCRS and PORS will be recognized in pension expense as follows:

Year Ended June 30,	SCRS	PORS
2025	\$ 1,067,533	\$ (1,031,817)
2026	2,706,293	1,486,727
2027	(645,724)	(228,900)
2028	(670,371)	(491,472)
Total	<u>\$ 2,457,731</u>	<u>\$ (265,462)</u>

Discount Rate

The discount rate used to measure the TPL was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in the SCRS and PORS will be based on the actuarially determined rates based on provisions in the South Carolina Code of Laws. Based on those assumptions, each System's fiduciary net position was projected to be available to make all 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 sensitivity of the County's proportionate share of the NPL of the plans to changes in the discount rate, calculated using the discount rate of 7.00 percent, as well as what it would be if it were calculated using a discount rate that is 1.00 percent lower (6.00 percent) or 1.00 percent higher (8.00 percent) than the current rate:

NOTE 10 - EMPLOYEES' PENSION PLAN (Continued)

System	1.00% Decrease (6.00%)	Current Discount Rate (7.00%)	1.00% Increase (8.00%)
County's proportionate share of the net pension liability of the SCRS	\$ 85,855,915	\$ 66,252,624	\$ 48,199,546
County's proportionate share of the net pension liability of the PORs	\$ 48,035,807	\$ 33,155,387	\$ 20,967,552

Plans Fiduciary Net Position

Detailed information regarding the fiduciary net position of the Plans administered by the PEBA is available in the separately issued ACFR containing financial statements and required supplementary information for the SCRS and PORs. The ACFR is publicly available through the PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lane Drive, Columbia, SC 29223.

Payable to Plans

The County reported payables of \$1,497,379 to the PEBA as of June 30, 2025, representing required employer and employee contributions for the month of June 2025 of \$882,310 for the SCRS and \$615,069 for the PORs. The amounts withheld from the employees is included in Accounts Payable and the County's portion is included in Due to Other Governments on the financial statements and were paid in July 2025.

NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS

Plan Description

Anderson County sponsors a single-employer defined benefit postemployment healthcare plan (the "OPEB Plan") that provides medical coverage for retirees. County Council established and may amend the benefit and contribution requirements of plan members for the County's OPEB Plan. These contributions are neither guaranteed nor mandatory. The County has retained the right to unilaterally modify its payments toward retiree health care benefits at any time. There is not a separate, audited GAAP-basis postemployment benefit plan report available.

The OPEB Plan provides employees with health reimbursement accounts ("HRAs") that the employee may access upon retirement from the County to pay for any medical expense deemed allowable by the Internal Revenue Service, which may include payment for health insurance coverage at the retiree's option.

Additionally, for all classes of participants, as discussed below, the County effectively subsidizes the retirees' purchase of health insurance under the County's OPEB Plan. This subsidy is created by the County charging the retirees the same healthcare premium that it pays for its active employees. The true healthcare costs for retirees are, on average, much greater than active employees' healthcare costs. Thus, if both groups pay the same healthcare premium, then retirees are paying less than they would if their premiums were calculated solely based on age adjusted premiums. Hence, the County is effectively subsidizing the retirees' healthcare insurance by not charging the retirees a higher premium based on their age adjusted premium.

The OPEB Plan has three different classes of participants as follows:

1. Retirees as of December 31, 2008 and under age 65 as of December 31, 2008 – This is a frozen class that covers those retirees who were retired as of December 31, 2008. No other employees will be able to retire and receive these benefits. For these participants, the County will fund HRAs until the later of: (a) ten years from the retiree's retirement or (b) the retiree reaches the age of 65. The amount funded will be \$440.71 per month if the retiree is under age 65 and \$366.07 if the retiree is over age 65. The HRAs are eligible for use by retiree, spouse and dependents until the death of retiree. Additionally, the County agrees to effectively subsidize the retirees' healthcare insurance premiums by charging them a lower rate than the true cost of their insurance.

NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retirees as of December 31, 2008 and over age 65 as of December 31, 2008 – This is a frozen class that covers those retirees who were retired and over age 65 as of December 31, 2008. No other employees will be able to retire and receive these benefits. For these participants, the County will fund HRAs for ten years from the retiree’s retirement at a monthly rate of \$366.07. The HRAs are eligible for use by retiree, spouse and dependents until the death of retiree. Additionally, the County agrees to effectively subsidize the retirees’ healthcare insurance premiums by charging them a lower rate than the true cost of their insurance.
3. Active employees as of December 31, 2008 or hired thereafter – The County funds HRAs for these participants which can be accessed upon retirement assuming that the participant has met the eligibility requirements of being able to retire under the SCRS or PORS and having completed five years of full time continuous service if employed at December 31, 2008 or twelve years of full time continuous service if hired after December 31, 2008. Upon adoption of the current plan, the County agreed to a one-time contribution to fund each active employee’s HRA for \$1,000 for each full year of active service as of July 1, 2009. Future contributions to the HRAs, if any, are to be determined annually by the County. Additionally, the County agrees to effectively subsidize the healthcare insurance premiums of the employees when they retire by charging them a lower rate than the true cost of their insurance.

Plan Membership

As of June 30, 2025, the last actuarial valuation, the following employees were covered by the OPEB Plan’s benefit terms:

Active Participants	1,093
Retired Participants	<u>157</u>
Total Membership	<u><u>1,250</u></u>

Funding Policy

The defined benefit OPEB plan is not administered through a trust or equivalent arrangement and no assets are accumulated in a GASB-compliant trust. The County contributes a fixed dollar amount to each active employee’s HRA. During the year ended June 30, 2025, there was not a contribution to each active employee to their HRA. The County anticipates not making a contribution to each active employee’s HRA during the year ended June 30, 2026.

Actuarial Methods and Assumptions

Actuarial valuations of the OPEB 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, inflation, healthcare cost trend rates, and future salary changes. Amounts determined regarding the total OPEB liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive OPEB Plan (the plan as understood by the employer and its members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The following table provides a summary of the significant actuarial assumptions and methods used in the latest actuarial valuation for the OPEB Plan.

NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

Actuarial Valuation Date	June 30, 2025
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value
Actuarial Assumptions:	
Inflation	2.25%
Salary Increases	3.00%
Discount Rate	4.71%
Retirement Rates	Based on the retirement rates used for the July 1, 2024 SCRS and PORS Valuation
Mortality Rates	Based on the mortality rates used for the July 1, 2024 SCRS and PORS Valuation
Disability Rates	Based on the disability rates used for the July 1, 2024 SCRS and PORS Valuation
Termination Rates	Based on the withdrawal rates used for the July 1, 2024 SCRS and PORS Valuation
Healthcare Trend Rate	Based on rates used for the June 30, 2024 SC OPEB Valuation
Election Percentage	100% of eligible retirees and 25% of spouses will elect to receive coverage up on retirement
Marriage Percentage	80% of all active employees are assumed to be married at retirement. Female spouses are assumed to be 3 years younger than their husbands

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

The County’s total OPEB liability was measured as of June 30, 2025 and the total OPEB liability was determined by an actuarial valuation as of June 30, 2025.

	Total OPEB Liability
Balances as of Beginning of Year	\$ 6,056,474
Changes for the year:	
Service Cost	314,164
Interest	234,437
Difference between expected and actual experience	(712,059)
Changes of assumptions or other inputs	(178,890)
Benefit Payments	(184,014)
Implicit rate subsidy fulfillment	(121,470)
Net Changes	(647,832)
Balances as of End of Year	<u>\$ 5,408,642</u>

For the year ended June 30, 2025, the County recognized a decrease in OPEB expense of approximately \$743,000. At June 30, 2025, 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:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ ---	\$(2,019,250)
Change of assumptions or other inputs	91,444	(590,899)
Total	<u>\$ 91,444</u>	<u>\$(2,610,149)</u>

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:

NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

Year Ended June 30,	
2026	\$ (1,068,171)
2027	(855,805)
2028	(302,484)
2029	(174,156)
2030	(118,091)
	<u>\$ (2,518,707)</u>

Discount Rate

The discount rate used to measure the total OPEB liability was 4.71% whereas the rate in the prior year audit was 3.97%. The discount rate was determined based on the calculated tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA/Aa credit rating. Because the OPEB Plan is unfunded the long-term expected rate of return on OPEB Plan investments was not applicable for purposes of calculating the discount rate.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following table presents the sensitivity of the County’s total OPEB liability to changes in the discount rate, calculated using the discount rate of 4.71%, as well as what it would be if it were calculated using a discount rate that is 1% point lower (3.71%) or 1% point higher (5.71%) than the current rate:

	1% Decrease (3.71%)	Current Discount Rate (4.71%)	1% Increase (5.71%)
Total OPEB Liability	\$5,848,703	\$5,408,642	\$5,012,762

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following table presents the sensitivity of the County’s total 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:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$4,978,745	\$5,408,642	\$5,926,634

NOTE 12 - DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 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 13 – TAX ABATEMENTS

The County enters into property tax abatements agreements with local businesses under the state Fee in Lieu Tax Simplification Act (Act). Under this Act, local governments may grant property tax abatements that are applied to a business’ property tax bill for the purpose of attracting or retaining businesses within their jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County who contractually agree to make investment in the County and/or increase the number of jobs at a particular facility.

NOTE 13 – TAX ABATEMENTS (Continued)

As a result of these agreements, the County had property taxes abated of \$10,447,545 under this program for the year ended June 30, 2025. This total was comprised of \$10,034,020 of taxes abated via Fee-in-Lieu of Property Taxes agreements and \$413,525 through Special-Source Revenue Credits.

NOTE 14- COMMITMENTS AND CONTINGENCIES

The County is, from time to time, a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County's counsel that resolution of these matters as are presently known will not have a material adverse effect on the financial condition of the County.

The construction work in process amounts in Note 6 relate to engineering, legal and other construction costs. Construction commitments at June 30, 2025 totaled approximately \$77,700,000. In addition, the County approved a service agreement for a backup power generator for the new detention center. Once installation is complete, the County will owe \$26,835 for 180 months. Upon full payment, the equipment will transfer to the County.

NOTE 15 – SUBSEQUENT EVENTS

In August 2025, County Council awarded a bid for improvements to three convenience centers in the County totaling \$608,850. They also awarded a bid for \$1,352,684 for Anderson County Transportation Committee resurfacing projects.

In October 2025, County Council authorized the Administrator to close on property that will be leased to a nonprofit to treat women addicted to drugs and alcohol. Funds allocated to the County from the class action lawsuit settlements against pharmaceuticals will be used to purchase the property for \$787,500.

***REQUIRED
SUPPLEMENTARY
INFORMATION***

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL FUND REVENUES - BUDGET AND ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance favorable (unfavorable)
	Original	Final		
TAXES				
Property taxes and fee in lieu of taxes	\$ 77,395,000	\$ 77,395,000	\$ 85,196,038	\$ 7,801,038
Total taxes	<u>77,395,000</u>	<u>77,395,000</u>	<u>85,196,038</u>	<u>7,801,038</u>
COUNTY OFFICES				
Clerk of Court	190,000	190,000	176,284	(13,716)
Family Court	421,000	421,000	451,109	30,109
Register of Deeds	2,500,000	2,500,000	2,519,390	19,390
Judge of Probate	515,000	515,000	451,337	(63,663)
Master in Equity	170,000	170,000	94,446	(75,554)
Sheriff	25,000	25,000	29,575	4,575
School Resource Officers	3,701,315	3,701,315	3,517,320	(183,995)
Magistrate	1,000,000	1,000,000	1,060,682	60,682
Animal Shelter	65,000	65,000	17,145	(47,855)
Building and codes	3,145,000	3,145,000	3,563,455	418,455
Mobile Home Permits	60,000	60,000	76,601	16,601
Civic Center	250,000	250,000	397,552	147,552
Sports Complex	101,500	101,500	42,650	(58,850)
Amphitheatre	-	-	4,518	4,518
Miscellaneous	<u>1,556,850</u>	<u>1,556,850</u>	<u>1,149,562</u>	<u>(407,288)</u>
Total county offices	<u>13,700,665</u>	<u>13,700,665</u>	<u>13,551,626</u>	<u>(149,039)</u>
INTERGOVERNMENTAL				
State shared revenues	9,350,000	9,350,000	9,158,737	(191,263)
Election commission	100,000	100,000	133,359	33,359
Department of Social Services	80,000	80,000	52,877	(27,123)
Public service employment	140,000	140,000	168,533	28,533
Health and environmental	10,000	10,000	27,600	17,600
Merchant inventory	215,170	215,170	286,893	71,723
Homestead exemption	2,815,000	2,815,000	2,888,276	73,276
Flood Control	100,000	100,000	-	(100,000)
Oconee County reimbursement	84,930	84,930	132,112	47,182
Medical reimbursement	140,000	140,000	140,000	-
Miscellaneous	<u>389,500</u>	<u>389,500</u>	<u>832,899</u>	<u>443,399</u>
Total intergovernmental	<u>13,424,600</u>	<u>13,424,600</u>	<u>13,821,286</u>	<u>396,686</u>
OTHER				
Investment income	1,400,000	1,400,000	1,622,987	222,987
Local contributions	1,200,000	1,200,000	1,214,172	14,172
Cablevision franchise fee	1,600,000	1,600,000	1,084,442	(515,558)
Rent	<u>572,500</u>	<u>572,500</u>	<u>341,835</u>	<u>(230,665)</u>
Total other	<u>4,772,500</u>	<u>4,772,500</u>	<u>4,263,436</u>	<u>(509,064)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>55,000</u>	<u>55,000</u>	<u>393,725</u>	<u>338,725</u>
	<u>55,000</u>	<u>55,000</u>	<u>393,725</u>	<u>338,725</u>
	<u>\$ 109,347,765</u>	<u>\$ 109,347,765</u>	<u>\$ 117,226,111</u>	<u>\$ 7,878,346</u>

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL FUND EXPENDITURES - BUDGET AND ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
GENERAL GOVERNMENT				
County council				
Personnel services	\$ 237,205	\$ 237,205	\$ 233,492	\$ 3,713
Operating expenses	46,710	46,710	26,428	20,282
Contractual	26,000	34,100	34,054	46
	<u>309,915</u>	<u>318,015</u>	<u>293,974</u>	<u>24,041</u>
Delegation				
Personnel services	79,240	79,803	79,779	24
Operating expenses	2,700	2,700	1,746	954
Contractual	500	500	471	29
	<u>82,440</u>	<u>83,003</u>	<u>81,996</u>	<u>1,007</u>
County administrator				
Personnel services	691,000	833,786	830,906	2,880
Operating expenses	58,300	58,300	35,221	23,079
Contractual	392,190	431,910	429,782	2,128
	<u>1,141,490</u>	<u>1,323,996</u>	<u>1,295,909</u>	<u>28,087</u>
Media team				
Personnel services	370,600	370,600	342,700	27,900
Operating expenses	14,730	14,730	8,480	6,250
Contractual	128,900	157,335	157,299	36
	<u>514,230</u>	<u>542,665</u>	<u>508,479</u>	<u>34,186</u>
County attorney				
Personnel services	463,890	482,193	481,678	515
Operating expenses	17,675	17,675	8,825	8,850
Contractual	212,500	122,080	101,547	20,533
	<u>694,065</u>	<u>621,948</u>	<u>592,050</u>	<u>29,898</u>
Human Resources				
Personnel services	491,785	501,370	499,201	2,169
Operating expenses	27,000	27,000	16,242	10,758
Contractual	29,600	20,015	18,177	1,838
	<u>548,385</u>	<u>548,385</u>	<u>533,620</u>	<u>14,765</u>
Facilities				
Personnel services	2,927,415	3,117,698	3,101,871	15,827
Operating expenses	3,782,045	3,863,246	3,615,546	247,700
Contractual	1,518,500	1,531,849	1,316,049	215,800
	<u>8,227,960</u>	<u>8,512,793</u>	<u>8,033,466</u>	<u>479,327</u>
Auditor				
Personnel services	864,145	891,164	880,546	10,618
Operating expenses	88,850	84,285	84,018	267
Contractual	11,800	15,565	15,520	45
	<u>964,795</u>	<u>991,014</u>	<u>980,084</u>	<u>10,930</u>
Treasurer				
Personnel services	1,150,955	1,207,051	1,195,469	11,582
Operating expenses	195,150	284,450	284,015	435
Contractual	5,000	5,000	559	4,441
	<u>1,351,105</u>	<u>1,496,501</u>	<u>1,480,043</u>	<u>16,458</u>
Finance department				
Personnel services	1,783,930	1,871,364	1,871,358	6
Operating expenses	82,125	82,125	71,891	10,234
Contractual	118,700	166,650	159,223	7,427
	<u>1,984,755</u>	<u>2,120,139</u>	<u>2,102,472</u>	<u>17,667</u>
Assessor				
Personnel services	3,036,665	3,036,665	2,860,160	176,505
Operating expenses	108,200	108,200	61,599	46,601
Contractual	205,300	205,300	193,425	11,875
	<u>3,350,165</u>	<u>3,350,165</u>	<u>3,115,184</u>	<u>234,981</u>

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL FUND EXPENDITURES - BUDGET AND ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
GENERAL GOVERNMENT, Continued				
Clerk of court				
Personnel services	776,920	776,920	761,076	15,844
Operating expenses	100,000	100,000	68,847	31,153
Contractual	43,000	43,000	40,026	2,974
	<u>919,920</u>	<u>919,920</u>	<u>869,949</u>	<u>49,971</u>
Probate judge				
Personnel services	819,885	819,885	766,257	53,628
Operating expenses	31,450	31,450	26,295	5,155
Contractual	2,500	2,500	2,189	311
	<u>853,835</u>	<u>853,835</u>	<u>794,741</u>	<u>59,094</u>
Master-in-equity				
Personnel services	426,145	426,145	425,798	347
Operating expenses	12,595	12,595	6,106	6,489
Contractual	750	750	219	531
	<u>439,490</u>	<u>439,490</u>	<u>432,123</u>	<u>7,367</u>
Magistrate				
Personnel services	2,666,815	2,666,815	2,543,858	122,957
Operating expenses	146,400	126,700	88,944	37,756
Contractual	64,500	84,200	69,719	14,481
	<u>2,877,715</u>	<u>2,877,715</u>	<u>2,702,521</u>	<u>175,194</u>
Register of deeds				
Personnel services	727,075	727,075	726,344	731
Operating expenses	18,100	18,100	10,588	7,512
Contractual	39,750	39,750	15,857	23,893
	<u>784,925</u>	<u>784,925</u>	<u>752,789</u>	<u>32,136</u>
Development standards				
Personnel services	946,555	969,585	966,050	3,535
Operating expenses	44,250	44,250	41,096	3,154
Contractual	35,650	49,815	49,810	5
	<u>1,026,455</u>	<u>1,063,650</u>	<u>1,056,956</u>	<u>6,694</u>
Registration & election				
Personnel services	625,100	625,100	554,272	70,828
Operating expenses	160,350	160,350	90,659	69,691
Contractual	286,555	286,555	12,768	273,787
	<u>1,072,005</u>	<u>1,072,005</u>	<u>657,699</u>	<u>414,306</u>
Registration & election - poll work				
Personnel services	234,750	234,750	131,393	103,357
Operating expenses	5,700	5,700	4,045	1,655
	<u>240,450</u>	<u>240,450</u>	<u>135,438</u>	<u>105,012</u>
Purchasing				
Personnel services	373,195	384,949	382,054	2,895
Operating expenses	163,275	163,275	145,884	17,391
Contractual	9,200	9,200	5,127	4,073
	<u>545,670</u>	<u>557,424</u>	<u>533,065</u>	<u>24,359</u>
Technology Services				
Personnel services	1,798,570	1,825,752	1,825,084	668
Operating expenses	3,029,360	3,029,360	2,445,210	584,150
Contractual	1,135,000	1,135,000	825,890	309,110
	<u>5,962,930</u>	<u>5,990,112</u>	<u>5,096,184</u>	<u>893,928</u>
Employee benefits				
Personnel services	6,530,015	2,203,276	1,804,974	398,302
Operating expenses	961,480	961,480	902,130	59,350
	<u>7,491,495</u>	<u>3,164,756</u>	<u>2,707,104</u>	<u>457,652</u>

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL FUND EXPENDITURES - BUDGET AND ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
GENERAL GOVERNMENT, Continued				
Lump sum appropriations				
Development corp	20,000	20,000	20,000	-
Human relation council	5,000	5,000	3,750	1,250
Solicitor	1,900,000	1,900,000	1,900,000	-
	<u>1,925,000</u>	<u>1,925,000</u>	<u>1,923,750</u>	<u>1,250</u>
Contingency				
Contingency	300,000	-	-	-
	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Family court				
Personnel services	146,500	146,500	146,466	34
Operating expenses	1,750	1,750	920	830
Contractual	2,000	2,000	1,385	615
	<u>150,250</u>	<u>150,250</u>	<u>148,771</u>	<u>1,479</u>
Total general government	<u>43,759,445</u>	<u>39,948,156</u>	<u>36,828,367</u>	<u>3,119,789</u>
PUBLIC SAFETY				
Coroner				
Personnel services	1,187,835	1,234,531	1,208,366	26,165
Operating expenses	81,450	81,450	74,711	6,739
Contractual	41,500	41,500	34,539	6,961
	<u>1,310,785</u>	<u>1,357,481</u>	<u>1,317,616</u>	<u>39,865</u>
Emergency preparedness				
Personnel services	1,208,935	1,208,935	1,164,447	44,488
Operating expenses	114,230	114,230	97,740	16,490
Contractual	48,685	48,685	28,129	20,556
	<u>1,371,850</u>	<u>1,371,850</u>	<u>1,290,316</u>	<u>81,534</u>
Communications				
Personnel services	5,238,870	5,238,870	4,829,772	409,098
Operating expenses	132,630	132,630	121,960	10,670
Contractual	27,155	27,155	21,006	6,149
	<u>5,398,655</u>	<u>5,398,655</u>	<u>4,972,738</u>	<u>425,917</u>
Detention center				
Personnel services	7,849,755	8,280,688	8,276,062	4,626
Operating expenses	1,599,150	1,719,700	1,719,675	25
Contractual	1,799,000	1,978,695	1,942,739	35,956
	<u>11,247,905</u>	<u>11,979,083</u>	<u>11,938,476</u>	<u>40,607</u>
Detention center - drug lab				
Personnel services	446,180	507,192	507,192	-
Operating expenses	76,000	70,000	31,371	38,629
Contractual	60,000	66,000	65,905	95
	<u>582,180</u>	<u>643,192</u>	<u>604,468</u>	<u>38,724</u>
Sheriff				
Personnel services	20,278,980	22,966,341	22,744,845	221,496
Operating expenses	2,162,795	2,158,365	1,893,903	264,462
Contractual	515,210	515,210	483,036	32,174
	<u>22,956,985</u>	<u>25,639,916</u>	<u>25,121,784</u>	<u>518,132</u>
School resource officers				
Personnel services	3,701,315	3,701,315	3,449,720	251,595
Operating expenses	-	4,430	4,428	2
	<u>3,701,315</u>	<u>3,705,745</u>	<u>3,454,148</u>	<u>251,597</u>
Sheriff-City of Belton				
Personnel services	840,385	840,385	827,205	13,180
Operating expenses	173,000	173,000	110,458	62,542
	<u>1,013,385</u>	<u>1,013,385</u>	<u>937,663</u>	<u>75,722</u>
Sheriff extra duty				
Personnel services	-	-	(20,388)	20,388
Contractual	-	40,778	20,388	20,390
	<u>-</u>	<u>40,778</u>	<u>-</u>	<u>40,778</u>
Environmental enforcement				
Personnel services	245,655	266,873	246,916	19,957
Operating expenses	43,875	43,875	25,690	18,185
Contractual	1,400	1,400	771	629
	<u>290,930</u>	<u>312,148</u>	<u>273,377</u>	<u>38,771</u>
Code enforcement				
Personnel services	184,925	229,761	229,758	3
Operating expenses	54,775	54,775	18,948	35,827
Contractual	500	500	-	500
	<u>240,200</u>	<u>285,036</u>	<u>248,706</u>	<u>36,330</u>
Emergency medical services				
Personnel services	5,619,300	5,805,758	5,780,141	25,617
Operating expenses	455,100	453,100	318,547	134,553
Contractual	2,112,850	2,114,850	2,056,797	58,053
	<u>8,187,250</u>	<u>8,373,708</u>	<u>8,155,485</u>	<u>218,223</u>

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL FUND EXPENDITURES - BUDGET AND ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
PUBLIC SAFETY, Continued				
Lump Sum Appropriations				
Foothills alliance	18,255	18,255	18,255	-
Safe harbor	6,055	6,055	6,055	-
	<u>24,310</u>	<u>24,310</u>	<u>24,310</u>	<u>-</u>
Total public safety	<u>56,325,750</u>	<u>60,145,287</u>	<u>58,339,087</u>	<u>1,806,200</u>
HIGHWAYS AND STREETS				
Roads and bridges				
Personnel services	6,787,845	6,787,845	6,331,228	456,617
Operating expenses	1,900,500	1,661,820	1,594,050	67,770
Contractual	301,500	540,180	537,591	2,589
	<u>8,989,845</u>	<u>8,989,845</u>	<u>8,462,869</u>	<u>526,976</u>
Transportation administration				
Personnel services	397,185	397,185	388,800	8,385
Operating expenses	23,695	23,695	10,193	13,502
Contractual	186,500	186,500	166,362	20,138
	<u>607,380</u>	<u>607,380</u>	<u>565,355</u>	<u>42,025</u>
Fleet services				
Personnel services	1,517,030	1,567,714	1,550,803	16,911
Operating expenses	1,416,250	1,416,250	1,168,879	247,371
Contractual	390,450	390,450	217,411	173,039
	<u>3,323,730</u>	<u>3,374,414</u>	<u>2,937,093</u>	<u>437,321</u>
County council paving				
Operating expenses	72,565	72,565	3,878	68,687
	<u>72,565</u>	<u>72,565</u>	<u>3,878</u>	<u>68,687</u>
Total highway and streets	<u>12,993,520</u>	<u>13,044,204</u>	<u>11,969,195</u>	<u>1,075,009</u>
ECONOMIC DEVELOPMENT				
Economic development				
Personnel services	760,450	827,824	827,451	373
Operating expenses	75,650	75,650	34,661	40,989
Contractual	127,900	127,900	124,878	3,022
	<u>964,000</u>	<u>1,031,374</u>	<u>986,990</u>	<u>44,384</u>
HEALTH AND WELFARE				
Animal shelter				
Personnel services	1,976,335	1,976,335	1,961,192	15,143
Operating expenses	577,440	577,440	510,317	67,123
Contractual	218,480	218,480	199,715	18,765
	<u>2,772,255</u>	<u>2,772,255</u>	<u>2,671,224</u>	<u>101,031</u>
Department of Social Services				
Operating expenses	100,500	100,500	98,428	2,072
	<u>100,500</u>	<u>100,500</u>	<u>98,428</u>	<u>2,072</u>
Veterans Affairs				
Personnel services	318,600	318,600	291,022	27,578
Operating expenses	26,600	26,600	17,592	9,008
Contractual	1,360	1,360	1,262	98
	<u>346,560</u>	<u>346,560</u>	<u>309,876</u>	<u>36,684</u>
Building & Codes				
Personnel services	1,335,440	1,366,123	1,365,591	532
Operating expenses	80,170	80,170	49,560	30,610
Contractual	116,000	116,000	(23,842)	139,842
	<u>1,531,610</u>	<u>1,562,293</u>	<u>1,391,309</u>	<u>170,984</u>

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL FUND EXPENDITURES - BUDGET AND ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
HEALTH AND WELFARE, Continued				
Lump Sum Appropriations				
Anderson/Oconee Speech and Hearing	4,900	4,900	4,900	-
Anderson/Oconee Behavioral Health	7,690	7,690	7,690	-
Anderson County Health Department	167,380	167,380	167,380	-
Calvary Home for Children	10,785	10,785	10,785	-
Clemson Extension	66,015	66,015	66,014	1
Senior Solutions	10,695	10,695	10,695	-
Low Cost Spay/Neuter	35,000	35,000	35,000	-
Meals on Wheels	18,635	18,635	18,635	-
Cancer Association	5,880	5,880	5,880	-
Development center for excellence	20,965	20,965	20,965	-
New foundations children's	10,250	10,250	10,250	-
Anderson Pregnancy Care	8,860	8,860	8,860	-
SC Dept of Mental Health	50,700	50,700	50,700	-
Anderson Interfaith Ministries	28,815	28,815	28,815	-
Indigent Health Care	480,155	480,155	480,152	3
Anderson Free Clinic	29,405	29,405	29,405	-
Shalom Ministries	25,000	25,000	25,000	-
Rebuild Upstate	4,900	4,900	-	4,900
American Red Cross	4,800	4,800	4,800	-
	<u>990,830</u>	<u>990,830</u>	<u>985,926</u>	<u>4,904</u>
Total health and welfare	<u>5,741,755</u>	<u>5,772,438</u>	<u>5,456,763</u>	<u>315,675</u>
CULTURE AND RECREATION				
Museum				
Personnel services	432,495	432,495	418,186	14,309
Operating expenses	29,450	29,450	22,719	6,731
Contractual	5,000	5,000	2,629	2,371
	<u>466,945</u>	<u>466,945</u>	<u>443,534</u>	<u>23,411</u>
Parks and recreation				
Personnel services	912,985	912,985	886,291	26,694
Operating expenses	191,750	223,825	200,461	23,364
Contractual	108,500	126,425	116,837	9,588
	<u>1,213,235</u>	<u>1,263,235</u>	<u>1,203,589</u>	<u>59,646</u>
Special populations				
Personnel services	194,365	227,436	223,838	3,598
Operating expenses	41,100	41,100	21,823	19,277
	<u>235,465</u>	<u>268,536</u>	<u>245,661</u>	<u>22,875</u>
Senior citizens				
Personnel services	77,665	77,665	58,190	19,475
Operating expenses	43,650	43,650	39,277	4,373
Contractual	6,300	6,300	5,225	1,075
	<u>127,615</u>	<u>127,615</u>	<u>102,692</u>	<u>24,923</u>
County council recreation				
Operating expenses	421,450	421,450	318,412	103,038
	<u>421,450</u>	<u>421,450</u>	<u>318,412</u>	<u>103,038</u>
Civic Center				
Personnel services	527,990	527,990	521,572	6,418
Operating expenses	450,300	450,300	381,384	68,916
Contractual	246,500	246,500	223,636	22,864
	<u>1,224,790</u>	<u>1,224,790</u>	<u>1,126,592</u>	<u>98,198</u>
Sports Center				
Personnel services	296,250	150,740	150,740	-
Operating expenses	131,200	49,999	49,999	-
Contractual	31,500	18,151	18,151	-
	<u>458,950</u>	<u>218,890</u>	<u>218,890</u>	<u>-</u>
Lump Sum Appropriations				
Anderson County Arts Council	2,730	2,730	2,730	-
Caroline Community Center	1,925	1,925	1,925	-
Convention Visitor Bureau	50,000	50,000	50,000	-
Pendleton Historic Association	3,675	3,675	3,675	-
Soil and Water	30,655	30,655	30,655	-
Westside Community Center	6,000	6,000	6,000	-
Powdersville YMCA	1,965	1,965	1,965	-
YMCA	4,900	4,900	4,900	-
	<u>101,850</u>	<u>101,850</u>	<u>101,850</u>	<u>-</u>
Total culture and recreation	<u>4,250,300</u>	<u>4,093,311</u>	<u>3,761,220</u>	<u>332,091</u>

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL FUND EXPENDITURES - BUDGET AND ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
CAPITAL OUTLAY				
Capital Outlay	-	-	210,909	(210,909)
	-	-	210,909	(210,909)
Total expenditures	124,034,770	124,034,770	117,552,531	6,482,239
OTHER FINANCING USES				
Transfers out	2,349,395	2,349,395	1,752,505	596,890
Total expenditures and other financing uses	<u>\$ 126,384,165</u>	<u>\$ 126,384,165</u>	<u>\$ 119,305,036</u>	<u>\$ 7,079,129</u>

* The General Fund's original and final budgets include the use of fund balance of \$17,036,400.

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
AMERICAN RESCUE PLAN ACT SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit B-3

	AMERICAN RESCUE PLAN ACT			
	Budget Amounts		Actual	Variance
	Original	Final		Favorable/ (Unfavorable)
REVENUES				
Intergovernmental	\$ 15,000,000	\$ 15,000,000	\$ 4,861,257	\$ (10,138,743)
Interest	-	-	965,640	965,640
Total revenues	<u>15,000,000</u>	<u>15,000,000</u>	<u>5,826,897</u>	<u>(9,173,103)</u>
EXPENDITURES				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	<u>15,000,000</u>	<u>15,000,000</u>	<u>5,826,897</u>	<u>(9,173,103)</u>
Other financing sources (uses):				
Transfers out	<u>(15,000,000)</u>	<u>(15,000,000)</u>	<u>(5,826,897)</u>	<u>9,173,103</u>
Total other financing sources (uses)	<u>(15,000,000)</u>	<u>(15,000,000)</u>	<u>(5,826,897)</u>	<u>9,173,103</u>
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: The amounts of this schedule have been presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
C FUNDS SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit B-4

	C FUNDS			Variance Favorable/ (Unfavorable)
	Budget Amounts		Actual	
	Original	Final		
REVENUES				
Intergovernmental	\$ 13,000,000	\$ 13,000,000	\$ 11,860,619	\$ (1,139,381)
Interest	-	-	176,567	176,567
Other	103,650	103,650	333,955	230,305
Total revenues	<u>13,103,650</u>	<u>13,103,650</u>	<u>12,371,141</u>	<u>(732,509)</u>
EXPENDITURES				
Highways and streets	12,928,460	12,928,460	9,358,374	3,570,086
Capital outlay	-	-	3,032,908	(3,032,908)
Total expenditures	<u>12,928,460</u>	<u>12,928,460</u>	<u>12,391,282</u>	<u>537,178</u>
Excess (deficiency) of revenues over (under) expenditures	<u>175,190</u>	<u>175,190</u>	<u>(20,141)</u>	<u>(1,269,687)</u>
Other financing sources (uses):				
Transfers in	235,565	235,565	304,081	68,516
Transfers out	(2,000)	(2,000)	-	2,000
Total other financing sources (uses)	<u>233,565</u>	<u>233,565</u>	<u>304,081</u>	<u>70,516</u>
Net change in fund balances	408,755	408,755	283,940	(1,199,171)
Fund balances, beginning of year	<u>16,173,710</u>	<u>16,173,710</u>	<u>16,173,710</u>	<u>16,173,710</u>
Fund balances, end of year	<u>\$ 16,582,465</u>	<u>\$ 16,582,465</u>	<u>\$ 16,457,650</u>	<u>\$ 14,974,539</u>

Note: The amounts of this schedule have been presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF CHANGES-OPEB PLAN - DEFINED BENEFIT HEALTHCARE PLAN
SCHEDULES OF EMPLOYER CONTRIBUTIONS AND FUNDING PROGRESS
LAST TEN FISCAL YEARS

Exhibit B-5

	Year Ended June 30, 2025	Year Ended June 30, 2024	Year Ended June 30, 2023	Year Ended June 30, 2022	Year Ended June 30, 2021	Year Ended June 30, 2020	Year Ended June 30, 2019	Year Ended June 30, 2018
Total OPEB Liability:								
Service Cost	\$ 314,164	\$ 318,709	\$ 360,353	\$ 431,159	\$ 816,882	\$ 658,702	\$ 540,408	\$ 542,480
Interest	234,437	213,297	214,520	140,473	245,625	332,551	355,106	325,787
Difference between expected and actual experience	(712,059)	-	(274,449)	-	(5,289,973)	1,096,601	(340,531)	-
Changes of Assumptions	(178,890)	(147,664)	(171,863)	(666,368)	34,720	-	282,016	(220,895)
Benefit Payments	(184,014)	(228,327)	(224,049)	(256,819)	(202,759)	(232,265)	(330,365)	(389,337)
Implicit rate subsidy fulfillment	(121,470)	(111,850)	(125,193)	(92,659)	(283,201)	(230,552)	(228,315)	(195,562)
Net Changes	(647,832)	44,165	(220,681)	(444,214)	(4,678,706)	1,625,037	278,319	62,473
Total OPEB Liability - beginning of fiscal year	6,056,474	6,012,309	6,232,990	6,677,204	11,355,910	9,730,873	9,452,554	9,390,081
Total OPEB Liability - end of fiscal year	<u>\$ 5,408,642</u>	<u>\$ 6,056,474</u>	<u>\$ 6,012,309</u>	<u>\$ 6,232,990</u>	<u>\$ 6,677,204</u>	<u>\$11,355,910</u>	<u>\$ 9,730,873</u>	<u>\$ 9,452,554</u>
Covered-employee Payroll	\$ 62,060,045	\$50,773,656	\$50,773,656	\$ 40,679,548	\$40,679,548	\$38,053,597	\$38,053,597	\$32,959,615
Total OPEB Liability as a Percentage of Covered employee Payroll	8.72%	11.93%	11.84%	15.32%	16.41%	29.84%	25.57%	28.68%

Notes to Schedule:

Anderson County adopted GASB #75 during the year ended June 30, 2018. Information is not available for prior years.

No assets are accumulated in a trust that pay related benefits.

Other Information:

The discount rate was changed from 3.97% to 4.71% for the year ended June 30, 2025.

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OF THE SOUTH CAROLINA RETIREMENT SYSTEM (SCRS AND PORS)
LAST TEN FISCAL YEARS

	Year Ended June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
South Carolina Retirement System (SCRS)										
County's Proportion of the Net Pension Liability	0.282523%	0.296767%	0.267340%	0.245320%	0.244459%	0.245191%	0.232510%	0.225487%	0.228709%	0.221778%
County's Proportionate Share of Net Pension Liability	\$ 66,252,624	\$ 71,750,746	\$ 64,808,865	\$ 53,090,301	\$ 62,463,705	\$ 55,987,152	\$ 52,098,112	\$ 50,760,750	\$ 48,851,905	\$ 42,061,267
County's Covered Payroll During the Measurement Period	\$ 38,823,632	\$ 37,480,004	\$ 31,837,782	\$ 27,881,125	\$ 27,280,902	\$ 25,895,014	\$ 24,135,408	\$ 22,751,230	\$ 22,165,842	\$ 20,868,879
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	170.65%	191.44%	203.56%	190.42%	228.96%	216.21%	215.86%	223.11%	220.39%	201.55%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	61.8%	58.6%	57.1%	60.7%	50.7%	54.4%	54.1%	53.3%	52.9%	57.0%
Police Officers Retirement System (PORS)										
County's Proportion of the Net Pension Liability	1.10526%	1.18908%	1.19691%	1.23028%	1.17922%	1.14063%	1.15150%	1.08026%	1.10206%	1.05004%
County's Proportionate Share of Net Pension Liability	\$ 33,155,387	\$ 36,196,740	\$ 35,895,122	\$ 31,654,132	\$ 39,105,302	\$ 32,689,781	\$ 32,628,129	\$ 29,594,462	\$ 27,953,397	\$ 22,885,627
County's Covered Payroll During the Measurement Period	\$ 21,765,099	\$ 20,833,786	\$ 18,886,845	\$ 18,340,221	\$ 17,693,710	\$ 16,502,231	\$ 15,896,390	\$ 14,547,272	\$ 14,030,274	\$ 13,074,854
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	152.33%	173.74%	190.05%	172.59%	221.01%	198.09%	205.25%	203.44%	199.24%	175.04%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.5%	67.8%	66.4%	70.4%	58.8%	62.7%	61.7%	60.9%	60.4%	64.6%

Notes to Required Supplementary Information

Note 1 - Presentation and Applicability

This schedule is presented in the format stipulated by GASB 68, which states that information regarding the net pension liability be shown for a ten-year period.

Note 2 - Changes of Significant Assumptions

The discount rate was lowered from (a) 7.25% to 7.00% beginning with the year ended June 30, 2021, measurement date and (b) 7.50% to 7.25% beginning with the year ended June 30, 2017 measurement date.

ANDERSON COUNTY, SOUTH CAROLINA
SCHEDULE OF COUNTY'S CONTRIBUTIONS TO THE
SOUTH CAROLINA RETIREMENT SYSTEM (SCRS AND PORS)
LAST TEN FISCAL YEARS

Exhibit B-7

	Year Ended June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
South Carolina Retirement System (SCRS)										
Contractually Required Contributions	\$ 7,734,382	\$ 7,205,666	\$ 6,581,489	\$ 5,271,319	\$ 4,338,303	\$ 4,244,908	\$ 3,770,329	\$ 3,272,761	\$ 2,629,985	\$ 2,451,542
Contributions in Relation to the Contractually Required Contribution	<u>(7,734,382)</u>	<u>(7,205,666)</u>	<u>(6,581,489)</u>	<u>(5,271,319)</u>	<u>(4,338,303)</u>	<u>(4,244,908)</u>	<u>(3,770,329)</u>	<u>(3,272,761)</u>	<u>(2,629,985)</u>	<u>(2,451,542)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$41,672,314	\$38,823,632	\$37,480,004	\$ 31,837,782	\$ 27,881,125	\$27,280,902	\$25,895,014	\$24,135,408	\$22,751,230	\$22,165,842
Contributions as a Percentage of Covered Payroll	18.56%	18.56%	17.56%	16.56%	15.56%	15.56%	14.56%	13.56%	11.56%	11.06%
Police Officers Retirement System (PORS)										
Contractually Required Contributions	\$ 5,479,643	\$ 4,622,907	\$ 4,216,758	\$ 3,633,828	\$ 3,345,256	\$ 3,227,333	\$ 2,844,985	\$ 2,581,574	\$ 2,071,548	\$ 1,927,760
Contributions in Relation to the Contractually Required Contribution	<u>(5,479,643)</u>	<u>(4,622,907)</u>	<u>(4,216,758)</u>	<u>(3,633,828)</u>	<u>(3,345,256)</u>	<u>(3,227,333)</u>	<u>(2,844,985)</u>	<u>(2,581,574)</u>	<u>(2,071,548)</u>	<u>(1,927,760)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$25,798,695	\$21,765,099	\$20,833,786	\$ 18,886,845	\$ 18,340,221	\$17,693,710	\$16,502,231	\$15,896,390	\$14,547,272	\$14,030,274
Contributions as a Percentage of Covered Payroll	21.24%	21.24%	20.24%	19.24%	18.24%	18.24%	17.24%	16.24%	14.24%	13.74%

Notes to Required Supplementary Information

Note 1 - Presentation and Applicability

This schedule is presented in the format stipulated by GASB 68, which states that information regarding the required contributions be shown for a ten-year period.

Note 2 - Changes of Significant Assumptions

The discount rate was lowered from (a) 7.25% to 7.00% beginning with the year ended June 30, 2021, measurement date and (b) 7.50% to 7.25% beginning with the year ended June 30, 2017 measurement date.

Note 3 - Contributions

The contributions for 2025, 2024, 2023, 2022, 2021, 2020, 2019, and 2018 include \$225,913 and \$144,450 contributed by the State for the SCRS and PORS, respectively.

***SUPPLEMENTARY
INFORMATION***

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025**

	Nonmajor Special Revenue Funds	Nonmajor Debt Services Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and investment, restricted	\$ 18,058,819	\$ 489,587	\$ 17,385,418	\$ 35,933,824
Receivables:				
Taxes - Net	242,924	37,244	121,821	401,989
Intergovernmental	2,620,693	-	196,813	2,817,506
Other	380,658	1,077	8,655	390,390
Due from other funds	219,179	10,960	736,342	966,481
Inventories	61,020	-	-	61,020
Total assets	\$ 21,583,293	\$ 538,868	\$ 18,449,049	\$ 40,571,210
LIABILITIES				
Accounts payable	\$ 3,190,265	\$ -	\$ 830,064	\$ 4,020,329
Accrued expenses	189,518	-	-	189,518
Due to other funds	1,907,082	-	-	1,907,082
Due to other governments	91,555	-	-	91,555
Unearned revenue	1,666,545	-	1,763,257	3,429,802
Total liabilities	7,044,965	-	2,593,321	9,638,286
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	123,267	20,518	83,894	227,679
Total deferred inflows of resources	123,267	20,518	83,894	227,679
FUND BALANCES				
Nonspendable				
Inventories	61,020	-	-	61,020
Restricted	15,344,779	518,350	15,771,834	31,634,963
Unrestricted (deficit)	(990,738)	-	-	(990,738)
Total fund balances	14,415,061	518,350	15,771,834	30,705,245
Total liabilities, deferred inflows of resources, and fund balances	\$ 21,583,293	\$ 538,868	\$ 18,449,049	\$ 40,571,210

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Nonmajor Special Revenue Funds	Nonmajor Debt Services Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Property taxes and fee in lieu of taxes	\$ 11,498,214	\$ 1,330,677	\$ 9,253,218	\$ 22,082,109
County offices	6,580,853	-	-	6,580,853
Intergovernmental	19,759,348	123,214	1,766,406	21,648,968
Interest	89,419	-	417,944	507,363
Other	2,947,537	5,143	404,892	3,357,572
Total revenues	<u>40,875,371</u>	<u>1,459,034</u>	<u>11,842,460</u>	<u>54,176,865</u>
EXPENDITURES				
County government administration	8,526,828	-	102,492	8,629,320
Public safety	5,414,082	-	374,988	5,789,070
Highway & streets	1,855,021	-	6,621	1,861,642
Economic development	4,618,975	-	-	4,618,975
Health & welfare	2,600,944	-	-	2,600,944
Culture & recreation	2,063,456	-	24,798	2,088,254
Education & training	10,704,730	-	-	10,704,730
Debt service:				
Principal retirement	-	3,310,392	-	3,310,392
Interest and fiscal charges	-	2,533,129	-	2,533,129
Bond issuance cost	-	-	-	-
Capital Outlay	6,805,793	-	8,295,699	15,101,492
Total expenditures	<u>42,589,829</u>	<u>5,843,521</u>	<u>8,804,598</u>	<u>57,237,948</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,714,458)</u>	<u>(4,384,487)</u>	<u>3,037,862</u>	<u>(3,061,083)</u>
Other financing sources (uses):				
Sale of capital assets	20,500	-	150,802	171,302
Insurance recoveries	-	-	64,740	64,740
Transfers in	3,105,219	4,675,337	2,091,919	9,872,475
Transfers out	<u>(2,760,718)</u>	<u>(242,944)</u>	<u>(5,814,114)</u>	<u>(8,817,776)</u>
Total other financing sources (uses)	<u>365,001</u>	<u>4,432,393</u>	<u>(3,506,653)</u>	<u>1,290,741</u>
Net change in fund balances	(1,349,457)	47,906	(468,791)	(1,770,342)
Fund balances, 06/30/24, as previously presented	<u>15,764,518</u>	<u>470,444</u>	<u>21,238,737</u>	<u>37,473,699</u>
Change within the financial reporting entity				
(nonmajor to major fund)	<u>-</u>	<u>-</u>	<u>(4,998,112)</u>	<u>(4,998,112)</u>
Fund balances, beginning of year	<u>15,764,518</u>	<u>470,444</u>	<u>16,240,625</u>	<u>32,475,587</u>
Fund balances, end of year	<u>\$ 14,415,061</u>	<u>\$ 518,350</u>	<u>\$ 15,771,834</u>	<u>\$ 30,705,245</u>

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report on the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt or capital projects; i.e., grants or legally required.

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	<u>Grants</u>	<u>Museum Gift Shop</u>	<u>Clerk of Court Bondsmen</u>	<u>Opioid Initiative Grant</u>
ASSETS				
Cash and investment, restricted	\$ 2,458,141	\$ 10,726	\$ 18,235	\$ 1,449,313
Receivables:				
Taxes - Net	-	-	-	-
Intergovernmental	153,243	-	3,150	-
Other	-	-	960	-
Due from other funds	-	-	-	-
Inventories	-	16,866	-	-
Total assets	<u>\$ 2,611,384</u>	<u>\$ 27,592</u>	<u>\$ 22,345</u>	<u>\$ 1,449,313</u>
LIABILITIES				
Accounts payable	\$ 549,975	\$ 251	\$ -	\$ 65,057
Accrued expenses	67,798	-	-	-
Due to other governments	28,530	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	1,344,043
Total liabilities	<u>646,303</u>	<u>251</u>	<u>-</u>	<u>1,409,100</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable				
Inventories	-	16,866	-	-
Restricted	1,965,081	10,475	22,345	40,213
Unassigned (deficit)	-	-	-	-
Total fund balance	<u>1,965,081</u>	<u>27,341</u>	<u>22,345</u>	<u>40,213</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,611,384</u>	<u>\$ 27,592</u>	<u>\$ 22,345</u>	<u>\$ 1,449,313</u>

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025**

	<u>Water Recreation</u>	<u>SC Housing DAP</u>	<u>Public Defender</u>	<u>TTI - Phase 2</u>
ASSETS				
Cash and investment, restricted	\$ -	\$ -	\$ 1,364,507	\$ 49,655
Receivables:				
Taxes - Net	-	-	-	-
Intergovernmental	-	67,315	75,071	-
Other	-	-	372	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 67,315</u>	<u>\$ 1,439,950</u>	<u>\$ 49,655</u>
LIABILITIES				
Accounts payable	\$ -	\$ 67,315	\$ 24,004	\$ 30,426
Accrued expenses	-	-	74,726	-
Due to other governments	-	-	31,816	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>67,315</u>	<u>130,546</u>	<u>30,426</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted	-	-	1,309,404	19,229
Unassigned (deficit)	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>1,309,404</u>	<u>19,229</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 67,315</u>	<u>\$ 1,439,950</u>	<u>\$ 49,655</u>

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025**

	<u>HOME Program</u>	<u>Buccees</u>	<u>CDBG</u>	<u>ASEC Events</u>
ASSETS				
Cash and investment, restricted	\$ 16,879	\$ -	\$ 177,093	\$ -
Receivables:				
Taxes - Net	-	-	-	-
Intergovernmental	113,088	-	-	-
Other	-	-	-	-
Due from other funds	97,955	-	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 227,922</u>	<u>\$ -</u>	<u>\$ 177,093</u>	<u>\$ -</u>
LIABILITIES				
Accounts payable	\$ 89,810	\$ -	\$ 128,721	\$ -
Accrued expenses	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	55,085	-	-	61,000
Unearned revenue	-	-	-	-
Total liabilities	<u>144,895</u>	<u>-</u>	<u>128,721</u>	<u>61,000</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted	83,027	-	48,372	-
Unassigned (deficit)	-	-	-	(61,000)
Total fund balance	<u>83,027</u>	<u>-</u>	<u>48,372</u>	<u>(61,000)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 227,922</u>	<u>\$ -</u>	<u>\$ 177,093</u>	<u>\$ -</u>

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025**

	<u>Transportation Committee</u>	<u>Capital Projects Sales Tax</u>	<u>Tri-County Tech</u>	<u>Anderson Regional Airport</u>
ASSETS				
Cash and investment, restricted	\$ 401	\$ -	\$ 376,556	\$ 639,130
Receivables:				
Taxes - Net	-	-	74,546	-
Intergovernmental	-	-	-	1,253,249
Other	-	-	2,422	49,214
Due from other funds	-	-	24,697	-
Inventories	-	-	-	44,154
Total assets	<u>\$ 401</u>	<u>\$ -</u>	<u>\$ 478,221</u>	<u>\$ 1,985,747</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,057,112
Accrued expenses	-	-	-	9,383
Due to other governments	-	-	-	12,587
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,079,082</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	39,788	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>39,788</u>	<u>-</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	44,154
Restricted	401	-	438,433	862,511
Unassigned (deficit)	-	-	-	-
Total fund balance	<u>401</u>	<u>-</u>	<u>438,433</u>	<u>906,665</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 401</u>	<u>\$ -</u>	<u>\$ 478,221</u>	<u>\$ 1,985,747</u>

(Continued)

*ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025*

	<u>Anderson County Library</u>	<u>Title IV-D Family Court</u>	<u>DSS Incentive Funds</u>	<u>Sheriff Title IVD</u>
ASSETS				
Cash and investment, restricted	\$ 1,002,360	\$ -	\$ 31,388	\$ 136,818
Receivables:				
Taxes - Net	132,795	-	-	-
Intergovernmental	-	74,731	72,060	5,957
Other	4,935	-	-	-
Due from other funds	51,266	-	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 1,191,356</u>	<u>\$ 74,731</u>	<u>\$ 103,448</u>	<u>\$ 142,775</u>
LIABILITIES				
Accounts payable	\$ -	\$ 3,538	\$ -	\$ -
Accrued expenses	-	10,502	-	-
Due to other governments	-	5,162	-	-
Due to other funds	-	55,529	-	142,775
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>74,731</u>	<u>-</u>	<u>142,775</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	65,528	-	-	-
Total deferred inflows of resources	<u>65,528</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted	1,125,828	-	103,448	-
Unassigned (deficit)	-	-	-	-
Total fund balance	<u>1,125,828</u>	<u>-</u>	<u>103,448</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,191,356</u>	<u>\$ 74,731</u>	<u>\$ 103,448</u>	<u>\$ 142,775</u>

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025**

	Victim Bill of Rights	VOCA	Hazmat	FEMA
ASSETS				
Cash and investment, restricted	\$ -	\$ -	\$ 25,911	\$ -
Receivables:				
Taxes - Net	-	-	-	-
Intergovernmental	13,425	22,928	-	40,095
Other	-	-	-	152,257
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 13,425</u>	<u>\$ 22,928</u>	<u>\$ 25,911</u>	<u>\$ 192,352</u>
LIABILITIES				
Accounts payable	\$ 1,428	\$ 982	\$ 8,648	\$ 76,218
Accrued expenses	5,989	4,319	-	-
Due to other governments	2,945	2,026	-	-
Due to other funds	3,063	15,601	-	795,872
Unearned revenue	-	-	-	250,000
Total liabilities	<u>13,425</u>	<u>22,928</u>	<u>8,648</u>	<u>1,122,090</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted	-	-	17,263	-
Unassigned (deficit)	-	-	-	(929,738)
Total fund balance	<u>-</u>	<u>-</u>	<u>17,263</u>	<u>(929,738)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,425</u>	<u>\$ 22,928</u>	<u>\$ 25,911</u>	<u>\$ 192,352</u>

(Continued)

*ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025*

	<u>Documentary Stamp</u>	<u>Detention Center Canteen</u>	<u>E-911</u>	<u>State Accommodations Tax</u>
ASSETS				
Cash and investment, restricted	\$ 1,659,965	\$ 574,496	\$ 468,138	\$ 531,863
Receivables:				
Taxes - Net	-	-	-	-
Intergovernmental	-	-	433,707	196,053
Other	-	-	26,440	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 1,659,965</u>	<u>\$ 574,496</u>	<u>\$ 928,285</u>	<u>\$ 727,916</u>
LIABILITIES				
Accounts payable	\$ 468,132	\$ 3,510	\$ 43,866	\$ -
Accrued expenses	-	-	14,026	-
Due to other governments	-	-	7,070	-
Due to other funds	-	7,382	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>468,132</u>	<u>10,892</u>	<u>64,962</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted	1,191,833	563,604	863,323	727,916
Unassigned (deficit)	-	-	-	-
Total fund balance	<u>1,191,833</u>	<u>563,604</u>	<u>863,323</u>	<u>727,916</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,659,965</u>	<u>\$ 574,496</u>	<u>\$ 928,285</u>	<u>\$ 727,916</u>

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025**

	Infrastructure	County Accommodations Fee	PARD	Office of Justice Programs
ASSETS				
Cash and investment, restricted	\$ -	\$ 1,890,681	\$ -	\$ -
Receivables:				
Taxes - Net	-	-	-	-
Intergovernmental	-	-	5,598	91,023
Other	13,971	128,562	-	-
Due from other funds	-	32	27,234	-
Inventories	-	-	-	-
Total assets	\$ 13,971	\$ 2,019,275	\$ 32,832	\$ 91,023
LIABILITIES				
Accounts payable	\$ 11,532	\$ 490,898	\$ -	\$ 10,318
Accrued expenses	-	-	-	2,775
Due to other governments	-	-	-	1,419
Due to other funds	2,439	678,507	27,066	9,775
Unearned revenue	-	-	5,766	66,736
Total liabilities	13,971	1,169,405	32,832	91,023
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted	-	849,870	-	-
Unassigned (deficit)	-	-	-	-
Total fund balance	-	849,870	-	-
Total liabilities, deferred inflows of resources and fund balances	\$ 13,971	\$ 2,019,275	\$ 32,832	\$ 91,023

(Continued)

*ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025*

	<u>Duke Power EPD</u>	<u>Animal Shelter</u>	<u>Sheriff Drug Fund</u>	<u>Infrastructure Reserve Fund</u>
ASSETS				
Cash and investment, restricted	\$ 119,957	\$ 481,422	\$ 1,882,301	\$ 2,473,723
Receivables:				
Taxes - Net	-	-	-	35,583
Intergovernmental	-	-	-	-
Other	-	-	-	1,525
Due from other funds	-	-	-	17,995
Inventories	-	-	-	-
Total assets	<u>\$ 119,957</u>	<u>\$ 481,422</u>	<u>\$ 1,882,301</u>	<u>\$ 2,528,826</u>
LIABILITIES				
Accounts payable	\$ 37,854	\$ 2,066	\$ 16,032	\$ -
Accrued expenses	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	52,988	-
Unearned revenue	-	-	-	-
Total liabilities	<u>37,854</u>	<u>2,066</u>	<u>69,020</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	17,951
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,951</u>
FUND BALANCES				
Nonspendable				
Inventories	-	-	-	-
Restricted	82,103	479,356	1,813,281	2,510,875
Unassigned (deficit)	-	-	-	-
Total fund balance	<u>82,103</u>	<u>479,356</u>	<u>1,813,281</u>	<u>2,510,875</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 119,957</u>	<u>\$ 481,422</u>	<u>\$ 1,882,301</u>	<u>\$ 2,528,826</u>

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	<u>Sheriff Non Drug Forfeiture</u>	<u>Total</u>
ASSETS		
Cash and investment, restricted	\$ 219,160	\$ 18,058,819
Receivables:		
Taxes - Net	-	242,924
Intergovernmental	-	2,620,693
Other	-	380,658
Due from other funds	-	219,179
Inventories	-	61,020
Total assets	<u>\$ 219,160</u>	<u>\$ 21,583,293</u>
LIABILITIES		
Accounts payable	\$ 2,572	\$ 3,190,265
Accrued expenses	-	189,518
Due to other governments	-	91,555
Due to other funds	-	1,907,082
Unearned revenue	-	1,666,545
Total liabilities	<u>2,572</u>	<u>7,044,965</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	-	123,267
Total deferred inflows of resources	<u>-</u>	<u>123,267</u>
FUND BALANCES		
Nonspendable		
Inventories	-	61,020
Restricted	216,588	15,344,779
Unassigned (deficit)	-	(990,738)
Total fund balance	<u>216,588</u>	<u>14,415,061</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 219,160</u>	<u>\$ 21,583,293</u>

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	Grants			Museum Gift Shop		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	3,311,200	5,273,790	1,962,590	-	-	-
Interest	-	-	-	-	-	-
Other	3,646,045	199,274	(3,446,771)	17,000	8,808	(8,192)
Total revenues	<u>6,957,245</u>	<u>5,473,064</u>	<u>(1,484,181)</u>	<u>17,000</u>	<u>8,808</u>	<u>(8,192)</u>
EXPENDITURES						
County government administration	3,579,045	-	3,579,045	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	200,000	65,297	134,703	-	-	-
Economic development	1,985,825	4,486,800	(2,500,975)	-	-	-
Health and welfare	1,392,200	470,921	921,279	-	-	-
Culture and recreation	634,500	942,056	(307,556)	17,000	6,368	10,632
Education and training	-	-	-	-	-	-
Capital outlay	-	23,343	(23,343)	-	-	-
Total expenditures	<u>7,791,570</u>	<u>5,988,417</u>	<u>1,803,153</u>	<u>17,000</u>	<u>6,368</u>	<u>10,632</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(834,325)</u>	<u>(515,353)</u>	<u>318,972</u>	<u>-</u>	<u>2,440</u>	<u>2,440</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	130,000	326,214	196,214	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>130,000</u>	<u>326,214</u>	<u>196,214</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (704,325)</u>	<u>(189,139)</u>	<u>\$ 515,186</u>	<u>\$ -</u>	<u>2,440</u>	<u>\$ 2,440</u>
Fund balances (deficits), beginning of year		<u>2,154,220</u>			<u>24,901</u>	
Fund balances (deficits), end of year		<u>\$ 1,965,081</u>			<u>\$ 27,341</u>	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025**

	Clerk of Court Bondsmen			Opioid Initiative Grant		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	7,430	7,430	-	-	-
Intergovernmental	-	-	-	1,300,000	923,304	(376,696)
Interest	-	-	-	-	40,213	40,213
Other	5,000	-	(5,000)	-	-	-
Total revenues	<u>5,000</u>	<u>7,430</u>	<u>2,430</u>	<u>1,300,000</u>	<u>963,517</u>	<u>(336,483)</u>
EXPENDITURES						
County government administration	21,500	1,056	20,444	-	-	-
Public safety	-	-	-	1,680,000	923,304	756,696
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>21,500</u>	<u>1,056</u>	<u>20,444</u>	<u>1,680,000</u>	<u>923,304</u>	<u>756,696</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,500)</u>	<u>6,374</u>	<u>22,874</u>	<u>(380,000)</u>	<u>40,213</u>	<u>420,213</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (16,500)</u>	<u>6,374</u>	<u>\$ 22,874</u>	<u>\$ (380,000)</u>	<u>40,213</u>	<u>\$ 420,213</u>
Fund balances (deficits), beginning of year	-	15,971	-	-	-	-
Fund balances (deficits), end of year	-	<u>\$ 22,345</u>	-	<u>\$ 40,213</u>	-	-

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025**

	Water Recreation			SC Housing DAP		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	100,000	-	(100,000)	-	67,315	67,315
Interest	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>67,315</u>	<u>67,315</u>
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	67,315	-	(67,315)
Culture and recreation	110,000	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>110,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,315</u>	<u>(67,315)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,000)</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	10,000	-	(10,000)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	<u>\$ (110,000)</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances (deficits), beginning of year	-	-	-	-	-	-
Fund balances (deficits), end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	Public Defender			TTI - Phase 2		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	2,105,110	2,131,099	25,989	2,000,000	-	(2,000,000)
Interest	-	-	-	-	-	-
Other	316,035	332,696	16,661	-	-	-
Total revenues	<u>2,421,145</u>	<u>2,463,795</u>	<u>42,650</u>	<u>2,000,000</u>	<u>-</u>	<u>(2,000,000)</u>
EXPENDITURES						
County government administration	3,542,145	3,363,697	178,448	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	2,000,000	132,175	1,867,825
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	52,693	(52,693)
Total expenditures	<u>3,542,145</u>	<u>3,363,697</u>	<u>178,448</u>	<u>2,000,000</u>	<u>184,868</u>	<u>1,815,132</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,121,000)</u>	<u>(899,902)</u>	<u>221,098</u>	<u>-</u>	<u>(184,868)</u>	<u>(184,868)</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	1,187,575	1,187,575	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,187,575</u>	<u>1,187,575</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 66,575</u>	<u>287,673</u>	<u>\$ 221,098</u>	<u>\$ -</u>	<u>(184,868)</u>	<u>\$ (184,868)</u>
Fund balances (deficits), beginning of year		<u>1,021,731</u>			<u>204,097</u>	
Fund balances (deficits), end of year		<u>\$ 1,309,404</u>			<u>\$ 19,229</u>	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025**

	HOME Program			Buc-ees'		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	2,522,500	530,779	(1,991,721)	5,000,000	-	(5,000,000)
Interest	-	-	-	-	-	-
Other	-	-	-	5,000,000	-	(5,000,000)
Total revenues	<u>2,522,500</u>	<u>530,779</u>	<u>(1,991,721)</u>	<u>10,000,000</u>	<u>-</u>	<u>(10,000,000)</u>
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	10,000,000	-	10,000,000
Economic development	-	-	-	-	-	-
Health and welfare	2,735,000	628,734	2,106,266	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>2,735,000</u>	<u>628,734</u>	<u>2,106,266</u>	<u>10,000,000</u>	<u>-</u>	<u>10,000,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(212,500)</u>	<u>(97,955)</u>	<u>114,545</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	212,500	97,955	(114,545)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>212,500</u>	<u>97,955</u>	<u>(114,545)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances (deficits), beginning of year		83,027			-	
Fund balances (deficits), end of year		<u>\$ 83,027</u>			<u>\$ -</u>	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025**

	CDBG			ASEC Events		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	500,000	500,000	-	-	-	-
Interest	-	-	-	-	-	-
Other	-	-	-	-	5,000	5,000
Total revenues	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	1,330,000	1,355,597	(25,597)	-	-	-
Culture and recreation	-	-	-	-	66,000	(66,000)
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>1,330,000</u>	<u>1,355,597</u>	<u>(25,597)</u>	<u>-</u>	<u>66,000</u>	<u>(66,000)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(830,000)</u>	<u>(855,597)</u>	<u>(25,597)</u>	<u>-</u>	<u>(61,000)</u>	<u>(61,000)</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (830,000)</u>	<u>(855,597)</u>	<u>\$ (25,597)</u>	<u>\$ -</u>	<u>(61,000)</u>	<u>\$ (61,000)</u>
Fund balances (deficits), beginning of year		<u>903,969</u>			<u>-</u>	
Fund balances (deficits), end of year		<u>\$ 48,372</u>			<u>\$ (61,000)</u>	

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Transportation Committee			Capital Project Sales Tax		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	2,000	-	2,000	15,000,000	-	15,000,000
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	2,000	-	2,000	15,000,000	-	15,000,000
Excess (deficiency) of revenues over (under) expenditures	(2,000)	-	2,000	(15,000,000)	-	15,000,000
Other financing sources (uses):						
Debt proceeds	-	-	-	15,000,000	-	(15,000,000)
Sale of capital assets	-	-	-	-	-	-
Transfers in	2,000	-	(2,000)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	2,000	-	(2,000)	15,000,000	-	(15,000,000)
Net change in fund balances	\$ -	-	\$ -	\$ -	-	\$ -
Fund balances (deficits), beginning of year	-	401	-	-	-	-
Fund balances (deficits), end of year	-	\$ 401	-	-	-	-

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	Tri-County Tech			Anderson Regional Airport		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ 2,763,780	\$ 3,108,683	\$ 344,903	\$ -	\$ -	\$ -
County offices	-	-	-	2,474,250	1,895,060	(579,190)
Intergovernmental	133,125	109,244	(23,881)	2,535,950	4,480,683	1,944,733
Interest	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	<u>2,896,905</u>	<u>3,217,927</u>	<u>321,022</u>	<u>5,010,200</u>	<u>6,375,743</u>	<u>1,365,543</u>
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	4,795,190	1,663,902	3,131,288
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	3,433,100	3,433,100	-	-	-	-
Capital outlay	-	-	-	-	4,419,055	(4,419,055)
Total expenditures	<u>3,433,100</u>	<u>3,433,100</u>	<u>-</u>	<u>4,795,190</u>	<u>6,082,957</u>	<u>(1,287,767)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(536,195)</u>	<u>(215,173)</u>	<u>321,022</u>	<u>215,010</u>	<u>292,786</u>	<u>77,776</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	142,950	241,958	99,008
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>142,950</u>	<u>241,958</u>	<u>99,008</u>
Net change in fund balances	<u>\$ (536,195)</u>	<u>(215,173)</u>	<u>\$ 321,022</u>	<u>\$ 357,960</u>	<u>534,744</u>	<u>\$ 176,784</u>
Fund balances (deficits), beginning of year		<u>653,606</u>			<u>371,921</u>	
Fund balances (deficits), end of year		<u>\$ 438,433</u>			<u>\$ 906,665</u>	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	Anderson County Library			Title IV-D Family Court		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ 5,881,620	\$ 6,336,923	\$ 455,303	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	235,550	223,282	(12,268)	375,000	450,300	75,300
Interest	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	<u>6,117,170</u>	<u>6,560,205</u>	<u>443,035</u>	<u>375,000</u>	<u>450,300</u>	<u>75,300</u>
EXPENDITURES						
County government administration	-	-	-	606,905	579,622	27,283
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	7,271,630	7,271,630	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>7,271,630</u>	<u>7,271,630</u>	<u>-</u>	<u>606,905</u>	<u>579,622</u>	<u>27,283</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,154,460)</u>	<u>(711,425)</u>	<u>443,035</u>	<u>(231,905)</u>	<u>(129,322)</u>	<u>102,583</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	231,905	129,322	(102,583)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>231,905</u>	<u>129,322</u>	<u>(102,583)</u>
Net change in fund balances	<u>\$ (1,154,460)</u>	<u>(711,425)</u>	<u>\$ 443,035</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances (deficits), beginning of year		<u>1,837,253</u>			<u>-</u>	
Fund balances (deficits), end of year		<u>\$ 1,125,828</u>			<u>\$ -</u>	

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	DSS Incentive Funds			Sheriff Title IVD		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	-	103,448	103,448	35,000	33,528	(1,472)
Interest	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	-	103,448	103,448	35,000	33,528	(1,472)
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	-	-	-	75,000	28,761	46,239
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	-	-	-	75,000	28,761	46,239
Excess (deficiency) of revenues over (under) expenditures	-	103,448	103,448	(40,000)	4,767	44,767
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(142,775)	(142,775)
Total other financing sources (uses)	-	-	-	-	(142,775)	(142,775)
Net change in fund balances	\$ -	103,448	\$ 103,448	\$ (40,000)	(138,008)	\$ (98,008)
Fund balances (deficits), beginning of year		-			138,008	
Fund balances (deficits), end of year		\$ 103,448			\$ -	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025**

	Victim Bill of Rights			VOCA		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	133,000	142,866	9,866	-	-	-
Intergovernmental	-	1,196	1,196	144,395	138,435	(5,960)
Interest	-	-	-	-	-	-
Other	18,000	18,536	536	-	-	-
Total revenues	151,000	162,598	11,598	144,395	138,435	(5,960)
EXPENDITURES						
County government administration	165,895	163,868	2,027	-	-	-
Public safety	159,050	156,417	2,633	236,565	230,036	6,529
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	324,945	320,285	4,660	236,565	230,036	6,529
Excess (deficiency) of revenues over (under) expenditures	(173,945)	(157,687)	16,258	(92,170)	(91,601)	569
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	173,945	157,687	(16,258)	92,170	91,601	(569)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	173,945	157,687	(16,258)	92,170	91,601	(569)
Net change in fund balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances (deficits), beginning of year	-	-	-	-	-	-
Fund balances (deficits), end of year	-	\$ -	-	-	\$ -	-

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Hazmat			FEMA		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	-	-	-	2,639,250	320,253	(2,318,997)
Interest	-	-	-	-	-	-
Other	55,000	54,583	(417)	-	536,142	536,142
Total revenues	<u>55,000</u>	<u>54,583</u>	<u>(417)</u>	<u>2,639,250</u>	<u>856,395</u>	<u>(1,782,855)</u>
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	98,730	72,332	26,398	2,818,025	1,554,116	1,263,909
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	232,042	(232,042)
Total expenditures	<u>98,730</u>	<u>72,332</u>	<u>26,398</u>	<u>2,818,025</u>	<u>1,786,158</u>	<u>1,031,867</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(43,730)</u>	<u>(17,749)</u>	<u>25,981</u>	<u>(178,775)</u>	<u>(929,763)</u>	<u>(750,988)</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	178,775	25	(178,750)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>178,775</u>	<u>25</u>	<u>(178,750)</u>
Net change in fund balances	<u>\$ (43,730)</u>	<u>(17,749)</u>	<u>\$ 25,981</u>	<u>\$ -</u>	<u>(929,738)</u>	<u>\$ (929,738)</u>
Fund balances (deficits), beginning of year		<u>35,012</u>			<u>-</u>	
Fund balances (deficits), end of year		<u>\$ 17,263</u>			<u>\$ (929,738)</u>	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025**

	Documentary Stamp			Detention Center Canteen		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	4,500,000	4,535,497	35,497	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Other	-	-	-	300,000	322,735	22,735
Total revenues	<u>4,500,000</u>	<u>4,535,497</u>	<u>35,497</u>	<u>300,000</u>	<u>322,735</u>	<u>22,735</u>
EXPENDITURES						
County government administration	4,500,000	4,418,585	81,415	-	-	-
Public safety	-	-	-	300,000	222,435	77,565
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>4,500,000</u>	<u>4,418,585</u>	<u>81,415</u>	<u>300,000</u>	<u>222,435</u>	<u>77,565</u>
Excess (deficiency) of revenues over (under) expenditures	-	116,912	116,912	-	100,300	100,300
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(500,000)	-	500,000	-	-	-
Total other financing sources (uses)	<u>(500,000)</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (500,000)</u>	<u>116,912</u>	<u>\$ 616,912</u>	<u>\$ -</u>	<u>100,300</u>	<u>\$ 100,300</u>
Fund balances (deficits), beginning of year		1,074,921			463,304	
Fund balances (deficits), end of year		<u>\$ 1,191,833</u>			<u>\$ 563,604</u>	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	E-911			State Accommodations Tax		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	952,325	1,383,692	431,367	625,000	706,098	81,098
Interest	-	-	-	-	-	-
Other	360,000	294,243	(65,757)	-	-	-
Total revenues	<u>1,312,325</u>	<u>1,677,935</u>	<u>365,610</u>	<u>625,000</u>	<u>706,098</u>	<u>81,098</u>
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	1,558,060	1,390,451	167,609	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	540,000	430,102	109,898
Education and training	-	-	-	-	-	-
Capital outlay	-	51,397	(51,397)	-	-	-
Total expenditures	<u>1,558,060</u>	<u>1,441,848</u>	<u>116,212</u>	<u>540,000</u>	<u>430,102</u>	<u>109,898</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(245,735)</u>	<u>236,087</u>	<u>481,822</u>	<u>85,000</u>	<u>275,996</u>	<u>190,996</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(85,000)	(130,269)	(45,269)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(85,000)</u>	<u>(130,269)</u>	<u>(45,269)</u>
Net change in fund balances	<u>\$ (245,735)</u>	<u>236,087</u>	<u>\$ 481,822</u>	<u>\$ -</u>	<u>145,727</u>	<u>\$ 145,727</u>
Fund balances (deficits), beginning of year		<u>627,236</u>			<u>582,189</u>	
Fund balances (deficits), end of year		<u>\$ 863,323</u>			<u>\$ 727,916</u>	

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Infrastructure			County Accommodations Fee		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	-	-	-	1,400,000	1,399,452	(548)
Interest	-	-	-	-	22,785	22,785
Other	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,400,000</u>	<u>1,422,237</u>	<u>22,237</u>
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	1,000,000	125,822	874,178	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	961,255	598,486	362,769
Education and training	-	-	-	-	-	-
Capital outlay	-	763,078	(763,078)	-	609,550	(609,550)
Total expenditures	<u>1,000,000</u>	<u>888,900</u>	<u>111,100</u>	<u>961,255</u>	<u>1,208,036</u>	<u>(246,781)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,000,000)</u>	<u>(888,900)</u>	<u>111,100</u>	<u>438,745</u>	<u>214,201</u>	<u>(224,544)</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	1,000,000	816,232	(183,768)	-	-	-
Transfers out	-	(13,059)	(13,059)	(1,210,245)	(951,662)	258,583
Total other financing sources (uses)	<u>1,000,000</u>	<u>803,173</u>	<u>(196,827)</u>	<u>(1,210,245)</u>	<u>(951,662)</u>	<u>258,583</u>
Net change in fund balances	<u>\$ -</u>	<u>(85,727)</u>	<u>\$ (85,727)</u>	<u>\$ (771,500)</u>	<u>(737,461)</u>	<u>\$ 34,039</u>
Fund balances (deficits), beginning of year		<u>85,727</u>			<u>1,587,331</u>	
Fund balances (deficits), end of year		<u>\$ -</u>			<u>\$ 849,870</u>	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	PARD Grants			Office of Justice Programs		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	140,000	37,900	(102,100)	521,190	875,790	354,600
Interest	-	-	-	-	-	-
Other	-	1,500	1,500	37,005	-	(37,005)
Total revenues	140,000	39,400	(100,600)	558,195	875,790	317,595
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	-	-	-	585,695	443,180	142,515
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	495,000	20,444	474,556	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	36,489	(36,489)	-	300,000	(300,000)
Total expenditures	495,000	56,933	438,067	585,695	743,180	(157,485)
Excess (deficiency) of revenues over (under) expenditures	(355,000)	(17,533)	337,467	(27,500)	132,610	160,110
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	96,500	28,579	(67,921)	27,500	28,071	571
Transfers out	-	-	-	-	(160,681)	(160,681)
Total other financing sources (uses)	96,500	28,579	(67,921)	27,500	(132,610)	(160,110)
Net change in fund balances	\$ (258,500)	11,046	\$ 269,546	\$ -	-	\$ -
Fund balances (deficits), beginning of year		(11,046)			-	
Fund balances (deficits), end of year		\$ -			\$ -	

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Duke Power			Animal Shelter		
	EPD					
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Other	15,000	35,000	20,000	275,000	344,220	69,220
Total revenues	<u>15,000</u>	<u>35,000</u>	<u>20,000</u>	<u>275,000</u>	<u>344,220</u>	<u>69,220</u>
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	84,050	25,175	58,875	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	406,500	78,377	328,123
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	32,419	(32,419)	-	-	-
Total expenditures	<u>84,050</u>	<u>57,594</u>	<u>26,456</u>	<u>406,500</u>	<u>78,377</u>	<u>328,123</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(69,050)</u>	<u>(22,594)</u>	<u>46,456</u>	<u>(131,500)</u>	<u>265,843</u>	<u>397,343</u>
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (69,050)</u>	<u>(22,594)</u>	<u>\$ 46,456</u>	<u>\$ (131,500)</u>	<u>265,843</u>	<u>\$ 397,343</u>
Fund balances (deficits), beginning of year		104,697			213,513	
Fund balances (deficits), end of year		<u>\$ 82,103</u>			<u>\$ 479,356</u>	

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025**

	Sheriff Drug Fund			Infrastructure Reserve Fund		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ 2,703,915	\$ 2,052,608	\$ (651,307)
County offices	-	-	-	-	-	-
Intergovernmental	-	-	-	106,180	69,760	(36,420)
Interest	-	20,086	20,086	-	-	-
Other	350,000	764,620	414,620	-	-	-
Total revenues	350,000	784,706	434,706	2,810,095	2,122,368	(687,727)
EXPENDITURES						
County government administration	-	-	-	-	-	-
Public safety	500,000	297,603	202,397	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Education and training	-	-	-	-	-	-
Capital outlay	-	285,727	(285,727)	-	-	-
Total expenditures	500,000	583,330	(83,330)	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(150,000)	201,376	351,376	2,810,095	2,122,368	(687,727)
Other financing sources (uses):						
Debt proceeds	-	-	-	-	-	-
Sale of capital assets	-	20,500	20,500	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(1,235,565)	(1,362,272)	(126,707)
Total other financing sources (uses)	-	20,500	20,500	(1,235,565)	(1,362,272)	(126,707)
Net change in fund balances	\$ (150,000)	221,876	\$ 371,876	\$ 1,574,530	760,096	\$ (814,434)
Fund balances (deficits), beginning of year		1,591,405			1,750,779	
Fund balances (deficits), end of year		\$ 1,813,281			\$ 2,510,875	

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Sheriff - Non Drug Forfeiture			Schedule for Combining Schedule of Revenues, Expenditures and Changes in Fund Balances		
	Original & Final Budget	Actual	Variance Favorable/ (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ 11,349,315	\$ 11,498,214	\$ 148,899
County offices	-	-	-	7,107,250	6,580,853	(526,397)
Intergovernmental	-	-	-	26,681,775	19,759,348	(6,922,427)
Interest	-	6,335	6,335	-	89,419	89,419
Other	125,000	30,180	(94,820)	10,519,085	2,947,537	(7,571,548)
Total revenues	<u>125,000</u>	<u>36,515</u>	<u>(88,485)</u>	<u>55,657,425</u>	<u>40,875,371</u>	<u>(14,782,054)</u>
EXPENDITURES						
County government administration	-	-	-	12,415,490	8,526,828	3,888,662
Public safety	125,000	70,272	54,728	8,220,175	5,414,082	2,806,093
Highways and streets	-	-	-	30,997,190	1,855,021	29,142,169
Economic development	-	-	-	3,985,825	4,618,975	(633,150)
Health and welfare	-	-	-	5,863,700	2,600,944	3,262,756
Culture and recreation	-	-	-	2,757,755	2,063,456	584,299
Education and training	-	-	-	10,704,730	10,704,730	-
Capital outlay	-	-	-	-	6,805,793	(6,805,793)
Total expenditures	<u>125,000</u>	<u>70,272</u>	<u>54,728</u>	<u>74,944,865</u>	<u>42,589,829</u>	<u>32,245,036</u>
Excess (deficiency) of revenues over (under) expenditures	-	(33,757)	(33,757)	(19,287,440)	(1,714,458)	17,462,982
Other financing sources (uses):						
Debt proceeds	-	-	-	15,000,000	-	(15,000,000)
Sale of capital assets	-	-	-	-	20,500	20,500
Transfers in	-	-	-	3,485,820	3,105,219	(380,601)
Transfers out	-	-	-	(3,030,810)	(2,760,718)	270,092
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,455,010</u>	<u>365,001</u>	<u>(15,090,009)</u>
Net change in fund balances	<u>\$ -</u>	<u>(33,757)</u>	<u>\$ (33,757)</u>	<u>\$ (3,832,430)</u>	<u>(1,349,457)</u>	<u>\$ 2,372,973</u>
Fund balances (deficits), beginning of year	-	250,345	-	-	15,764,518	-
Fund balances (deficits), end of year	-	<u>\$ 216,588</u>	-	-	<u>\$ 14,415,061</u>	-

DEBT SERVICE FUNDS

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest.

**ANDERSON COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2025**

Exhibit B-12

	2020 General Obligation Bond	2008 General Obligation Bond	2024 General Obligation Bond
ASSETS			
Cash and investment, restricted	\$ 156,372	\$ -	\$ 333,215
Receivables:			
Taxes - Net	17,090	-	20,154
Other	449	-	628
Due from other funds	<u>4,580</u>	<u>-</u>	<u>6,380</u>
Total assets	<u>\$ 178,491</u>	<u>\$ -</u>	<u>\$ 360,377</u>
LIABILITIES			
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>9,513</u>	<u>-</u>	<u>11,005</u>
Total deferred inflows of resources	<u>9,513</u>	<u>-</u>	<u>11,005</u>
FUND BALANCES			
Restricted	<u>168,978</u>	<u>-</u>	<u>349,372</u>
Total fund balances	<u>168,978</u>	<u>-</u>	<u>349,372</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 178,491</u>	<u>\$ -</u>	<u>\$ 360,377</u>

(Continued)

**ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 JUNE 30, 2025**

Exhibit B-12

	Capital Lease	SSRB & IPRB	Total
ASSETS			
Cash and investment, restricted	\$ -	\$ -	\$ 489,587
Receivables:			
Taxes - Net	-	-	37,244
Other	-	-	1,077
Due from other funds	-	-	10,960
Total assets	\$ -	\$ -	\$ 538,868
LIABILITIES			
Total liabilities	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	20,518
Total deferred inflows of resources	-	-	20,518
FUND BALANCES			
Restricted	-	-	518,350
Total fund balances	-	-	518,350
Total liabilities, deferred inflows of resources, and fund balances	\$ -	\$ -	\$ 538,868

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit B-13

	2020 General Obligation Bond			2008 General Obligation Bond		
	Original and and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ 617,640	\$ 551,187	\$ (66,453)	\$ -	\$ -	\$ -
Intergovernmental	63,055	62,856	(199)	-	-	-
Other	-	-	-	-	-	-
Total revenues	<u>680,695</u>	<u>614,043</u>	<u>(66,652)</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
Debt service:						
Principal retirement	579,000	579,000	-	-	-	-
Interest and fiscal charges	90,560	90,560	-	-	-	-
Total expenditures	<u>669,560</u>	<u>669,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>11,135</u>	<u>(55,517)</u>	<u>(66,652)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(242,944)	(242,944)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(242,944)</u>	<u>-</u>
Net change in fund balances	<u>\$ 11,135</u>	(55,517)	<u>\$ (66,652)</u>	<u>\$ -</u>	(242,944)	<u>\$ -</u>
Fund balances, beginning of year		<u>224,495</u>			<u>242,944</u>	
Fund balances, end of year		<u>\$ 168,978</u>			<u>\$ -</u>	

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit B-13

	2024 General Obligation Bond			Capital Lease		
	Original and and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ 854,100	\$ 779,490	\$ (74,610)	\$ -	\$ -	\$ -
Intergovernmental	51,200	60,358	9,158	-	-	-
Other	-	-	-	-	5,143	5,143
Total revenues	<u>905,300</u>	<u>839,848</u>	<u>(65,452)</u>	<u>-</u>	<u>5,143</u>	<u>5,143</u>
EXPENDITURES						
Debt service:						
Principal retirement	423,000	423,000	-	611,395	611,392	3
Interest and fiscal charges	312,420	310,420	2,000	14,070	14,067	3
Total expenditures	<u>735,420</u>	<u>733,420</u>	<u>2,000</u>	<u>625,465</u>	<u>625,459</u>	<u>6</u>
Excess of revenues over (under) expenditures	<u>169,880</u>	<u>106,428</u>	<u>(63,452)</u>	<u>(625,465)</u>	<u>(620,316)</u>	<u>5,149</u>
Other financing sources (uses):						
Transfers in	-	242,944	242,944	625,465	617,311	(8,154)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>242,944</u>	<u>242,944</u>	<u>625,465</u>	<u>617,311</u>	<u>(8,154)</u>
Net change in fund balances	\$ 169,880	349,372	\$ 179,492	\$ -	(3,005)	\$ (3,005)
Fund balances, beginning of year		-			3,005	
Fund balances, end of year		\$ 349,372			\$ -	

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit B-13

	SSRB & IPRB			Total for Combining Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual		
	Original and and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ -	\$ 1,471,740	\$ 1,330,677	\$ (141,063)
Intergovernmental	-	-	-	114,255	123,214	8,959
Other	-	-	-	-	5,143	5,143
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,585,995</u>	<u>1,459,034</u>	<u>(126,961)</u>
EXPENDITURES						
Debt service:						
Principal retirement	1,697,000	1,697,000	-	3,310,395	3,310,392	3
Interest and fiscal charges	<u>2,113,085</u>	<u>2,118,082</u>	<u>(4,997)</u>	<u>2,530,135</u>	<u>2,533,129</u>	<u>(2,994)</u>
Total expenditures	<u>3,810,085</u>	<u>3,815,082</u>	<u>(4,997)</u>	<u>5,840,530</u>	<u>5,843,521</u>	<u>(2,991)</u>
Excess of revenues over (under) expenditures	<u>(3,810,085)</u>	<u>(3,815,082)</u>	<u>(4,997)</u>	<u>(4,254,535)</u>	<u>(4,384,487)</u>	<u>(129,952)</u>
Other financing sources (uses):						
Transfers in	3,810,085	3,815,082	4,997	4,435,550	4,675,337	239,787
Transfers out	-	-	-	-	(242,944)	(242,944)
Total other financing sources (uses)	<u>3,810,085</u>	<u>3,815,082</u>	<u>4,997</u>	<u>4,435,550</u>	<u>4,432,393</u>	<u>(3,157)</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 181,015</u>	47,906	<u>\$ (133,109)</u>
Fund balances, beginning of year		<u>-</u>			470,444	
Fund balances, end of year		<u>\$ -</u>			<u>\$ 518,350</u>	

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets.

ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2025

Exhibit B-14

	<u>2024</u> <u>GOB</u>	<u>2018 SSRB</u> <u>(moved to a</u> <u>major fund)</u>	<u>Capital</u> <u>Projects</u>
ASSETS			
Cash and investment, restricted	\$ 6,232,398	\$ -	\$ 4,126,939
Receivables:			
Taxes - Net	-	-	76,778
Intergovernmental	-	-	196,813
Other	-	-	8,655
Due from other funds	<u>-</u>	<u>-</u>	<u>688,545</u>
Total assets	<u>\$ 6,232,398</u>	<u>\$ -</u>	<u>\$ 5,097,730</u>
LIABILITIES			
Accounts payable	\$ 273,669	\$ -	\$ 556,395
Unearned revenue	<u>-</u>	<u>-</u>	<u>1,763,257</u>
Total liabilities	<u>273,669</u>	<u>-</u>	<u>2,319,652</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>-</u>	<u>-</u>	<u>36,018</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>36,018</u>
FUND BALANCE:			
Restricted	<u>5,958,729</u>	<u>-</u>	<u>2,742,060</u>
Total fund balances	<u>5,958,729</u>	<u>-</u>	<u>2,742,060</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,232,398</u>	<u>\$ -</u>	<u>\$ 5,097,730</u>

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2025

Exhibit B-14

	<u>Economic Development</u>	<u>Industrial Park</u>	<u>Total</u>
ASSETS			
Cash and investment, restricted	\$ 6,226,378	\$ 799,703	\$ 17,385,418
Receivables:			
Taxes - Net	45,043	-	121,821
Intergovernmental	-	-	196,813
Other	-	-	8,655
Due from other funds	<u>1,527</u>	<u>46,270</u>	<u>736,342</u>
Total assets	<u>\$ 6,272,948</u>	<u>\$ 845,973</u>	<u>\$ 18,449,049</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ 830,064
Unearned revenue	<u>-</u>	<u>-</u>	<u>1,763,257</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>2,593,321</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>47,876</u>	<u>-</u>	<u>83,894</u>
Total deferred inflows of resources	<u>47,876</u>	<u>-</u>	<u>83,894</u>
FUND BALANCE:			
Restricted	<u>6,225,072</u>	<u>845,973</u>	<u>15,771,834</u>
Total fund balances	<u>6,225,072</u>	<u>845,973</u>	<u>15,771,834</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,272,948</u>	<u>\$ 845,973</u>	<u>\$ 18,449,049</u>

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	2024	2018 SSRB	Capital
	GOB	(moved to a major fund)	Projects
REVENUES			
Property taxes and fee in lieu of taxes	\$ -	\$ -	\$ 4,697,953
Intergovernmental	-	-	1,766,406
Interest	417,944	-	-
Other	-	-	404,892
Total revenues	<u>417,944</u>	<u>-</u>	<u>6,869,251</u>
EXPENDITURES			
County government administration	-	-	102,492
Public Safety	-	-	374,988
Highway and streets	-	-	6,621
Culture & recreation	-	-	24,798
Capital outlay	2,478,403	-	5,817,296
Total expenditures	<u>2,478,403</u>	<u>-</u>	<u>6,326,195</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,060,459)</u>	<u>-</u>	<u>543,056</u>
Other financing sources (uses):			
Sale of capital assets	-	-	150,802
Insurance recoveries	-	-	64,740
Transfers in	-	-	2,091,919
Transfers out	-	-	(558,387)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>1,749,074</u>
Net change in fund balances	(2,060,459)	-	2,292,130
Fund balances, 06/30/24, as previously presented	<u>8,019,188</u>	<u>4,998,112</u>	<u>449,930</u>
Change within the financial reporting entity (nonmajor to major fund)	<u>-</u>	<u>(4,998,112)</u>	<u>-</u>
Fund balances, beginning of year	<u>8,019,188</u>	<u>-</u>	<u>449,930</u>
Fund balances, end of year	<u>\$ 5,958,729</u>	<u>\$ -</u>	<u>\$ 2,742,060</u>

(Continued)

ANDERSON COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Economic Development</u>	<u>Industrial Park</u>	<u>Total</u>
REVENUES			
Property taxes and fee in lieu of taxes	\$ 3,962,353	\$ 592,912	\$ 9,253,218
Intergovernmental	-	-	1,766,406
Interest	-	-	417,944
Other	-	-	404,892
Total revenues	<u>3,962,353</u>	<u>592,912</u>	<u>11,842,460</u>
EXPENDITURES			
County government administration	-	-	102,492
Public Safety	-	-	374,988
Highway and streets	-	-	6,621
Culture & recreation	-	-	24,798
Capital outlay	-	-	8,295,699
Total expenditures	<u>-</u>	<u>-</u>	<u>8,804,598</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,962,353</u>	<u>592,912</u>	<u>3,037,862</u>
Other financing sources (uses):			
Sale of capital assets	-	-	150,802
Insurance recoveries	-	-	64,740
Transfers in	-	-	2,091,919
Transfers out	<u>(5,255,727)</u>	<u>-</u>	<u>(5,814,114)</u>
Total other financing sources (uses)	<u>(5,255,727)</u>	<u>-</u>	<u>(3,506,653)</u>
Net change in fund balances	(1,293,374)	592,912	(468,791)
 Fund balances, 06/30/24, as previously presented	 <u>7,518,446</u>	 <u>253,061</u>	 <u>21,238,737</u>
 Change within the financial reporting entity (nonmajor to major fund)	 <u>-</u>	 <u>-</u>	 <u>(4,998,112)</u>
 Fund balances, beginning of year	 <u>7,518,446</u>	 <u>253,061</u>	 <u>16,240,625</u>
 Fund balances, end of year	 <u>\$ 6,225,072</u>	 <u>\$ 845,973</u>	 <u>\$ 15,771,834</u>

ANDERSON COUNTY, SOUTH CAROLINA
 UNIFORM SCHEDULE OF FINES, ASSESSMENTS, AND SURCHARGES
 FOR THE YEAR ENDED JUNE 30, 2025

Exhibit B-16

FOR THE STATE TREASURER'S OFFICE:

COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT	General Sessions	Magistrate Court	Municipal Court	Total
Court Fines and Assessments:				
Court fines and assessments collected	269,162	2,463,257	-	2,732,419
Court fines and assessments remitted to State Treasurer	(173,632)	(1,252,929)	-	(1,426,561)
Total Court Fines and Assessments retained	95,530	1,210,328		1,305,858
Surcharges and Assessments retained for victim services:				
Surcharges collected and retained	25,163	86,771	-	111,934
Assessments retained	5,166	24,392	-	29,558
Total Surcharges and Assessments retained for victim services	30,329	111,163		141,492

FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)

VICTIM SERVICE FUNDS COLLECTED	Municipal	County	Total
Carryforward from Previous Year – Beginning Balance		-	-
Victim Service Revenue:			
Victim Service Fines Retained by City/County Treasurer	-	1,374	1,374
Victim Service Assessments Retained by City/County Treasurer	-	29,558	29,558
Victim Service Surcharges Retained by City/County Treasurer	-	111,934	111,934
Interest Earned	-	-	-
Grant Funds Received		1,196	1,196
General Funds Transferred to Victim Service Fund	-	157,687	157,687
Contribution Received from Victim Service Contracts:			
(1) Town of West Pelzer	-	1,085	1,085
(2) Town of Iva	-	4,273	4,273
(3) Town of Williamston	-	3,265	3,265
(4) City of Belton	-	2,182	2,182
(5) Town of Honea Path		7,731	7,731
Total Funds Allocated to Victim Service Fund + Beginning Balance (A)		320,285	320,285
Expenditures for Victim Service Program:	Municipal	County	Total
Salaries and Benefits	-	320,285	320,285
Operating Expenditures	-	-	-
Victim Service Contract(s):			
(1) Entity's Name			
(2) Entity's Name			
Victim Service Donation(s):			
(1) Domestic Violence Shelter:	-	-	-
(2) Rape Crisis Center:	-	-	-
(3) Other local direct crime victims service agency:	-	-	-
Transferred to General Fund	-	-	-
Total Expenditures from Victim Service Fund/Program (B)	-	320,285	320,285
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	-	-	-
Less: Prior Year Fund Deficit Repayment	-	-	-
Carryforward Funds – End of Year		-	-

STATISTICAL SECTION

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

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.</i>	128
Revenue Capacity <i>These schedules contain information to help the reader assess the government’s most significant local revenue source, the property tax.</i>	134
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future.</i>	138
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.</i>	142
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.</i>	144

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

Table 1

ANDERSON COUNTY, SOUTH CAROLINA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net investment in capital assets	\$ 139,050,242	\$ 129,920,219	\$ 137,919,815	\$ 145,492,994	\$ 145,943,371	\$ 144,259,918	\$ 141,263,643	\$ 145,397,874	\$ 147,686,996	\$ 153,049,139
Restricted	28,978,791	34,367,294	27,734,691	39,053,356	38,437,998	22,687,297	29,196,446	42,996,654	41,083,196	44,461,372
Unrestricted (Deficit)	(38,549,632)	(37,909,779)	(44,599,034)	(62,714,258)	(72,246,354)	(58,226,499)	(53,529,653)	(57,710,695)	(56,166,994)	(64,893,597)
Total governmental activities net position	\$ 129,479,401	\$ 126,377,734	\$ 121,055,472	\$ 121,832,092	\$ 112,135,015	\$ 108,720,716	\$ 116,930,436	\$ 130,683,833	\$ 132,603,198	\$ 132,616,914
Business-type activities										
Net investment in capital assets	\$ 32,761,066	\$ 33,139,465	\$ 36,007,135	\$ 36,491,847	\$ 34,599,814	\$ 36,105,414	\$ 35,755,721	\$ 55,216,326	\$ 68,733,889	\$ 87,802,079
Restricted	1,589,389	2,922,058	2,925,651	2,932,788	2,694,454	3,080,806	2,886,809	2,787,699	1,081,433	1,601,646
Unrestricted (Deficit)	5,406,329	5,105,802	5,533,916	7,354,820	8,968,954	11,225,557	17,054,843	16,723,680	22,489,914	18,109,201
Total business-type activities net position	\$ 39,756,784	\$ 41,167,325	\$ 44,466,702	\$ 46,779,455	\$ 46,263,222	\$ 50,411,777	\$ 55,697,373	\$ 74,727,705	\$ 92,305,236	\$ 107,512,926
Primary government										
Net investment in capital assets	\$ 171,811,308	\$ 163,059,684	\$ 173,926,950	\$ 181,984,841	\$ 180,543,185	\$ 180,365,332	\$ 177,019,364	\$ 200,614,200	\$ 216,420,885	\$ 240,851,218
Restricted	30,568,180	37,289,352	30,660,342	41,986,144	41,132,452	25,768,103	32,083,255	45,784,353	42,164,629	46,063,018
Unrestricted (Deficit)	(33,143,303)	(32,803,977)	(39,065,118)	(55,359,438)	(63,277,400)	(47,000,942)	(36,474,810)	(40,987,015)	(33,677,080)	(46,784,396)
Total primary government net position	\$ 169,236,185	\$ 167,545,059	\$ 165,522,174	\$ 168,611,547	\$ 158,398,237	\$ 159,132,493	\$ 172,627,809	\$ 205,411,538	\$ 224,908,434	\$ 240,129,840

Source: Statement of Net Position, Exhibit A-1 for FY 2025 and prior Annual Comprehensive Financial Reports for FY 2016 - FY 2024.

Table 2

**ANDERSON COUNTY, SOUTH CAROLINA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	\$ 23,392,875	\$ 24,447,843	\$ 27,031,267	\$ 31,393,577	\$ 33,818,535	\$ 40,316,427	\$ 47,594,429	\$ 41,783,980	\$ 45,455,812	\$ 47,845,350
Public safety	40,316,458	40,927,475	42,640,682	45,398,880	50,928,867	50,941,326	51,311,138	55,559,736	58,926,413	68,616,087
Highways and streets	23,925,211	25,576,501	25,119,796	21,390,969	24,894,569	22,054,151	21,080,528	23,874,487	27,119,253	29,169,252
Economic Development	3,309,243	2,998,009	4,558,970	10,571,559	1,819,478	2,119,520	7,524,263	2,726,255	1,995,340	5,617,099
Health and welfare	4,291,823	5,545,274	5,125,988	5,099,184	5,955,300	5,393,423	5,504,464	6,077,504	6,755,071	8,673,281
Culture and recreation	4,185,427	4,411,950	5,023,805	5,165,613	5,659,818	5,517,282	6,211,370	6,731,768	7,632,615	8,246,235
Education and training	7,075,767	7,638,301	8,295,695	9,000,122	9,448,295	9,658,933	9,640,354	10,027,290	10,630,281	11,559,311
Interest and fiscal charges on long-term debt	832,441	901,324	704,938	765,705	806,741	769,988	696,307	2,132,756	2,609,868	3,013,833
Total governmental activities expenses	107,329,245	112,446,677	118,501,141	128,785,609	133,331,603	136,771,050	149,562,853	148,913,776	161,124,653	182,740,448
Business-type activities										
Sewer	7,970,701	8,159,689	7,998,909	8,636,122	9,756,047	8,575,278	8,784,744	9,058,399	10,098,732	12,121,844
Stormwater	429,586	523,251	574,558	707,091	789,329	574,239	705,643	789,353	634,618	736,123
Solid Waste	4,791,880	6,055,727	6,350,243	6,951,872	7,300,690	8,614,843	8,910,198	9,014,785	9,602,124	10,495,866
Total business-type activities expense	13,192,167	14,738,667	14,923,710	16,295,085	17,846,066	17,764,360	18,400,585	18,862,537	20,335,474	23,353,833
Total primary government expenses	\$ 120,521,412	\$ 127,185,344	\$ 133,424,851	\$ 145,080,694	\$ 151,177,669	\$ 154,535,410	\$ 167,963,438	\$ 167,776,313	\$ 181,460,127	\$ 206,094,281
Program Revenues										
Governmental activities										
Charges for services:										
General government	\$ 6,229,296	\$ 6,204,749	\$ 6,532,097	\$ 7,397,959	\$ 7,511,815	\$ 10,134,700	\$ 11,912,782	\$ 11,218,111	\$ 11,217,992	\$ 10,758,656
Public safety	1,081,662	1,039,154	998,697	2,990,343	2,903,033	3,113,232	3,451,140	3,726,757	3,783,820	4,665,679
Highways and streets	1,314,654	1,391,167	1,519,432	1,359,422	1,369,957	1,472,448	1,745,365	2,907,588	2,328,418	2,182,135
Health and welfare	1,160,725	1,290,089	1,681,641	1,040,315	2,119,425	2,658,993	3,758,280	2,964,704	3,286,414	3,534,971
Culture and recreation	1,266,158	1,321,711	1,380,125	1,437,472	1,144,924	1,165,568	1,730,772	404,795	601,284	525,494
Education and training	-	-	-	363,022	687,355	693,348	708,694	850,345	848,451	854,581
Operating grants and contributions	5,092,701	6,910,627	8,176,673	16,888,440	13,554,945	20,456,849	34,464,462	36,307,431	27,224,496	32,445,975
Capital grants and contributions	20,963,550	11,171,800	18,269,901	12,073,884	5,834,402	2,303,677	4,993,817	3,761,162	7,070,747	13,308,748
Total governmental activities program revenues	37,108,746	29,329,297	38,558,566	43,550,857	35,125,856	41,998,815	62,765,312	62,140,893	56,361,622	68,276,239

Table 2

**ANDERSON COUNTY, SOUTH CAROLINA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Program Revenues, Continued										
Business-type activities										
Charges for services:										
Sewer	7,380,775	7,240,301	8,228,221	7,685,487	7,011,662	7,994,608	9,158,612	8,812,236	10,268,949	10,721,502
Stormwater	67,219	166,262	213,263	134,034	153,081	276,517	357,571	257,906	389,724	357,297
Solid Waste	6,469,316	6,751,287	7,117,766	7,404,223	7,630,942	7,938,520	8,710,239	8,110,458	9,000,157	11,120,134
Operating grants and contributions	27,693	-	-	-	-	1,429	562,352	-	-	-
Capital grants and contributions	1,000,000	-	203,674	1,238,760	186,098	-	-	1,223,240	4,993,695	1,467,790
Total business-type activities and program revenues	14,945,003	14,157,850	15,762,924	16,462,504	14,981,783	16,211,074	18,788,774	18,403,840	24,652,525	23,666,723
Total primary government program revenues	\$ 52,053,749	\$ 43,487,147	\$ 54,321,490	\$ 60,013,361	\$ 50,107,639	\$ 58,209,889	\$ 81,554,086	\$ 80,544,733	\$ 81,014,147	\$ 91,942,962
Net (Expense)/Revenue										
Governmental activities	\$ (70,220,499)	\$ (83,117,380)	\$ (79,942,575)	\$ (85,234,752)	\$ (98,205,747)	\$ (94,772,235)	\$ (86,797,541)	\$ (86,772,883)	\$ (104,763,031)	\$ (114,464,209)
Business-type activities	1,752,836	(580,817)	839,214	167,419	(2,864,283)	(1,553,286)	388,189	(458,697)	4,317,051	312,890
Total primary government net expense	\$ (68,467,663)	\$ (83,698,197)	\$ (79,103,361)	\$ (85,067,333)	\$ (101,070,030)	\$ (96,325,521)	\$ (86,409,352)	\$ (87,231,580)	\$ (100,445,980)	\$ (114,151,319)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	\$ 64,540,365	\$ 66,897,664	\$ 67,882,993	\$ 72,207,731	\$ 74,580,121	\$ 79,878,109	\$ 82,383,618	\$ 92,115,703	\$ 97,913,108	\$ 106,476,296
Intergovernmental	10,683,047	11,088,463	10,980,742	11,104,620	11,462,209	11,584,477	12,144,923	12,585,466	13,266,585	13,731,831
Contributions and donations	1,681,548	-	-	-	-	-	-	-	-	-
Franchise fees	1,638,209	1,590,433	1,588,149	1,621,224	1,637,947	1,617,575	1,599,158	1,514,838	1,294,193	1,084,442
Interest and investment income	148,985	138,334	429,153	926,992	828,393	127,122	26,199	2,865,517	4,294,941	4,220,899
Net gain (loss) on sale of capital assets	-	336,999	463,284	150,805	-	-	160,600	587,017	87,364	-
Transfers	-	(36,180)	-	-	-	(1,849,347)	(1,307,237)	(9,142,261)	(10,173,795)	(11,035,543)
Total governmental activities	78,692,154	80,015,713	81,344,321	86,011,372	88,508,670	91,357,936	95,007,261	100,526,280	106,682,396	114,477,925

Table 2

**ANDERSON COUNTY, SOUTH CAROLINA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Revenues and Other Changes in in Net Position, Continued										
Business-type activities										
Property taxes	1,669,122	1,704,815	1,791,113	1,865,562	1,938,744	2,043,942	2,125,253	2,446,778	2,576,535	2,752,337
Intergovernmental	204,790	182,482	1,226,335	228,664	324,119	1,788,660	1,152,449	411,957	430,928	409,809
Interest and investment income	2,167	5,892	20,217	48,222	42,633	7,115	4,468	49,916	79,222	671,814
Net gain (loss) on sale of capital assets	20,000	61,989	34,986	2,886	42,554	12,777	308,000	-	-	25,297
Transfers	-	36,180	-	-	-	1,849,347	1,307,237	9,142,261	10,173,795	11,035,543
Total business-type activities	1,896,079	1,991,358	3,072,651	2,145,334	2,348,050	5,701,841	4,897,407	12,050,912	13,260,480	14,894,800
Total primary government	\$ 80,588,233	\$ 82,007,071	\$ 84,416,972	\$ 88,156,706	\$ 90,856,720	\$ 97,059,777	\$ 99,904,668	\$ 112,577,192	\$ 119,942,876	\$ 129,372,725
Changes in Net Position										
Governmental activities	\$ 8,471,655	\$ (3,101,667)	\$ 1,401,746	\$ 776,620	\$ (9,697,077)	\$ (3,414,299)	\$ 8,209,720	\$ 13,753,397	\$ 1,919,365	\$ 13,716
Business activities	3,648,915	1,410,541	3,911,865	2,312,753	(516,233)	4,148,555	5,285,596	11,592,215	17,577,531	15,207,690
Total primary government	\$ 12,120,570	\$ (1,691,126)	\$ 5,313,611	\$ 3,089,373	\$ (10,213,310)	\$ 734,256	\$ 13,495,316	\$ 25,345,612	\$ 19,496,896	\$ 15,221,406

Source: Statement of Activities, Exhibit A-2 for FY 2025 and prior Annual Comprehensive Financial Reports for FY 2016- FY2024.

Table 3

**ANDERSON COUNTY, SOUTH CAROLINA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	\$ 279,458	\$ 216,780	\$ 242,085	\$ 280,366	\$ 320,865	\$ 338,032	\$ 385,294	\$ 472,670	\$ 523,324	\$ 431,990
Restricted	-	-	-	-	-	721,938	732,219	736,374	741,007	748,310
Committed	2,765,855	5,446,745	8,575,510	-	-	-	-	-	-	-
Assigned	-	-	-	10,168,795	8,400,635	9,336,430	16,147,450	15,176,190	17,036,400	18,356,400
Unassigned	20,254,269	20,804,345	18,133,883	16,548,488	13,923,465	18,156,418	14,932,935	15,928,485	14,993,139	11,678,245
Total general fund	\$ 23,299,582	\$ 26,467,870	\$ 26,951,478	\$ 26,997,649	\$ 22,644,965	\$ 28,552,818	\$ 32,197,898	\$ 32,313,719	\$ 33,293,870	\$ 31,214,945
All Other Governmental Funds										
Nonspendable										
Special revenue	\$ 310,671	\$ 57,284	\$ 81,423	\$ 113,114	\$ 119,592	\$ 123,224	\$ 163,294	\$ 85,005	\$ 65,555	\$ 61,020
Capital projects	62,186	-	-	-	-	-	-	-	-	-
Restricted										
Special revenue	19,703,475	18,788,903	16,725,548	17,846,326	16,961,924	18,135,428	20,154,593	31,432,723	31,883,719	31,802,429
Debt service	519,972	452,313	414,809	402,802	355,020	418,377	652,656	1,144,290	470,444	518,350
Capital projects	8,755,344	15,126,078	10,512,911	20,691,114	21,001,462	24,223,118	13,528,596	67,726,951	73,209,888	62,598,316
Unassigned										
Special revenue	(343,205)	(39,376)	(14,287)	(100,892)	(94,744)	(254,228)	-	-	(11,046)	(990,738)
Capital projects	(42,998)	-	(1,410)	(210,860)	(486,656)	-	(62,838)	-	-	-
Total all other governmental funds	\$ 28,965,445	\$ 34,385,202	\$ 27,718,994	\$ 38,741,604	\$ 37,856,598	\$ 42,645,919	\$ 34,436,301	\$ 100,388,969	\$ 105,618,560	\$ 93,989,377
Total all governmental funds	\$ 52,265,027	\$ 60,853,072	\$ 54,670,472	\$ 65,739,253	\$ 60,501,563	\$ 71,198,737	\$ 66,634,199	\$ 132,702,688	\$ 138,912,430	\$ 125,204,322

Source: Balance Sheet-Governmental Funds, Exhibit A-3 for FY 2025 and prior Annual Comprehensive Financial Reports for FY 2016 - FY 2024.

Table 4

**ANDERSON COUNTY, SOUTH CAROLINA
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Property taxes and fee in lieu of taxes	\$ 64,097,007	\$ 66,862,857	\$ 69,707,725	\$ 71,837,845	\$ 74,596,607	\$ 79,633,113	\$ 83,479,673	\$ 92,358,079	\$ 98,098,608	\$ 107,278,147
County offices	9,113,099	9,363,581	10,051,657	12,100,571	12,817,832	15,784,048	19,442,706	19,625,231	19,550,699	20,132,479
Intergovernmental	34,997,808	27,008,073	34,311,755	38,074,173	26,518,950	32,393,674	44,493,539	46,212,559	42,544,056	52,192,130
Interest	148,985	138,334	429,153	926,992	828,391	127,121	26,196	2,865,517	4,294,941	4,348,562
Other	5,319,095	4,252,018	5,140,365	4,182,897	4,286,347	5,077,822	8,512,812	6,924,394	5,309,492	6,331,976
Total revenues	113,675,994	107,624,863	119,640,655	127,122,478	119,048,127	133,015,778	155,954,926	167,985,780	169,797,796	190,283,294
Expenditures										
General government	21,863,683	22,658,768	24,231,985	28,421,386	29,512,949	35,215,860	46,135,018	39,935,194	42,297,205	45,457,687
Public Safety	36,408,611	37,382,172	38,340,406	41,558,705	46,444,631	46,184,712	48,139,397	51,916,539	55,131,936	64,128,157
Highways and streets	14,793,894	15,916,771	14,964,782	11,029,877	16,398,783	12,980,719	15,084,252	17,923,579	20,697,266	23,189,211
Economic development	3,282,261	2,961,476	4,228,185	8,130,648	1,719,054	3,825,875	7,516,725	2,720,218	1,974,557	5,605,965
Health and welfare	3,726,936	4,969,895	4,502,040	4,444,568	5,228,872	4,650,520	5,032,233	5,556,232	6,164,149	6,057,707
Culture and recreation	2,640,884	2,812,136	3,288,440	3,309,221	3,747,943	3,333,420	4,425,777	4,577,492	5,159,468	5,849,474
Education and training	7,075,767	7,638,301	8,295,695	8,637,100	8,760,940	8,965,585	8,931,660	9,176,945	9,781,830	10,704,730
Debt service										
Principal retirement	4,716,751	4,583,030	11,648,025	5,570,321	4,902,581	4,974,756	3,997,978	4,078,533	4,528,153	3,310,392
Interest and fiscal charges	810,667	813,137	713,611	619,682	751,981	720,150	653,346	565,647	3,217,820	2,694,396
Bond issuance costs	-	-	-	-	-	-	-	213,440	90,345	377,249
Payment to escrow agent to refund debt	-	-	-	2,400,000	-	-	-	-	-	-
Capital outlay	14,147,490	6,601,956	15,770,551	16,386,899	9,740,810	10,753,337	19,843,356	12,365,956	12,879,384	58,602,755
Total expenditures	109,466,944	106,337,642	125,983,720	130,508,407	127,208,544	131,604,934	159,759,742	149,029,775	161,922,113	227,977,723
Excess of revenues over (under) expenditures	4,209,050	1,287,221	(6,343,065)	(3,385,929)	(8,160,417)	1,410,844	(3,804,816)	18,956,005	7,875,683	(37,694,429)
Other Financing Sources (Uses)										
Issuance of bonds	-	7,000,000	-	11,208,000	-	8,531,487	-	55,000,000	8,300,000	34,785,822
Issuance of capital lease	5,300,000	-	-	5,350,000	-	-	-	-	-	-
Issuance of debt	-	-	-	-	2,696,001	-	318,155	-	-	-
Sale of capital assets	40,081	327,044	97,529	197,741	94,346	735,577	162,412	1,169,269	88,845	171,302
Write down of asset to market	-	-	-	(2,372,769)	-	-	-	-	-	-
Insurance recoveries	4,635	9,960	62,936	71,738	132,380	52,507	66,948	85,476	119,009	64,740
Principal retirement-Refinancing	-	-	-	-	-	-	-	-	-	-
Payment to refund bond escrow agent	-	-	-	-	-	-	-	-	-	-
Transfers in	8,221,981	5,010,639	17,887,993	6,528,441	6,495,892	14,763,318	14,596,320	11,259,693	13,325,791	10,570,281
Transfers out	(8,221,981)	(5,046,819)	(17,887,993)	(6,528,441)	(6,495,892)	(14,796,559)	(15,903,557)	(20,401,954)	(23,499,586)	(21,605,824)
Total other financing sources (uses)	5,344,716	7,300,824	160,465	14,454,710	2,922,727	9,286,330	(759,722)	47,112,484	(1,665,941)	23,986,321
Net Change in fund balances	\$ 9,553,766	\$ 8,588,045	\$ (6,182,600)	\$ 11,068,781	\$ (5,237,690)	\$ 10,697,174	\$ (4,564,538)	\$ 66,068,489	\$ 6,209,742	\$ (13,708,108)
Debt service as a percentage of noncapital expenditures*	6%	5%	11%	5%	5%	5%	3%	3%	5%	4%

Source: Balance Sheet-Governmental Funds, Exhibit A-5 for FY 2025 and prior Annual Comprehensive Financial Reports for FY 2016 - FY 2024.

* Noncapital expenditures are total expenditures less capital outlay (to the extent capitalized for the government-wide statement of net assets) and expenditures for capitalized assets included within the functional expenditure categories. This formula adds "functional" and "principal" and divides them by the "total expenditures" minus the "capital outlay."

Table 5

ANDERSON COUNTY, SOUTH CAROLINA
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
** In thousands*

Fiscal Year Ended June 30,	ASSESSED REAL PROPERTY		ASSESSED PERSONAL PROPERTY		Total Taxable Assessed Value*	Total Direct Tax Rate	Estimated Actual Taxable Value*	Assessed Value as a Percentage of Actual Value*
	Residential Property*	Commercial Property*	Motor Vehicles*	Other Personal Property*				
2016	\$283,352	\$231,847	\$87,373	\$105,658	\$708,230	85.3	\$14,060,714	5.04%
2017	291,778	235,150	91,566	110,579	729,073	86.0	15,434,132	4.72%
2018	315,350	248,162	94,829	112,082	770,423	83.9	15,377,586	5.01%
2019	326,019	251,512	93,084	114,427	785,042	84.8	15,717,768	4.99%
2020	337,741	256,211	94,629	112,554	801,135	84.7	16,122,640	4.97%
2021	351,324	268,464	98,678	122,208	840,674	84.7	16,843,662	4.99%
2022	369,881	277,115	106,891	124,969	878,856	85.7	17,637,015	4.98%
2023	440,423	306,755	119,063	123,422	989,663	83.3	20,193,099	4.90%
2024	465,698	326,225	133,928	122,786	1,048,637	84.0	21,416,079	4.90%
2025	489,062	349,548	137,376	140,764	1,116,750	83.7	22,612,220	4.94%

Source: Anderson County assessment property records.

Note: Property in the county is reassessed once every five years on the average. Property is assessed by the County as follows:

- Owner occupied residences 4%
- Agricultural property 4%
- Other property 6% (Commerical, second homes, etc.)

The South Carolina Department of Revenue assesses industrial & manufacturing property at 10.5%, but then calculates reductions for an effective rate of 6.5%.

Table 6

**ANDERSON COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

Fiscal Year	County Direct Rates			Overlapping Rates							
	Operating Millage	Debt Service Millage	Total County Millage	School District 1	School District 2	School District 3	School District 4	School District 5	Tri-County Technical College	County Sewer	County Fire
2016	83.1	2.2	85.3	315.7	356.5	326.5	314.9	304.0	2.9	3.0	6.0
2017	83.7	2.3	86.0	308.5	345.4	322.8	313.8	309.8	3.1	3.0	6.0
2018	81.7	2.2	83.9	308.7	344.7	324.1	314.9	308.9	4.1	3.0	6.0
2019	82.7	2.1	84.8	316.0	348.6	329.0	321.5	316.1	4.1	3.0	6.0
2020	82.7	2.0	84.7	325.7	346.3	333.5	326.3	320.5	4.1	3.0	6.0
2021	82.7	2.0	84.7	325.7	346.3	333.5	326.3	320.5	4.1	3.0	6.0
2022	83.9	1.8	85.7	332.1	332.6	334.3	328.1	325.3	3.1	3.0	6.8
2023	81.5	1.8	83.3	317.6	343.8	338.7	315.5	312.3	3.1	3.0	7.2
2024	83.5	0.5	84.0	327.1	354.2	343.4	323.2	320.0	2.4	3.0	7.9
2025	82.5	1.2	83.7	338.8	354.0	343.9	331.7	320.4	2.7	3.0	8.3

Source: Millage sheets generated by the County Auditor's Office.

Table 7

**ANDERSON COUNTY, SOUTH CAROLINA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2025			2016		
	Taxable Assessed Value* (in thousands)	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value (in thousands)	Rank	Percentage of Total County Taxable Assessed Value
Duke Energy Corporation	\$ 42,842	1	3.8%	\$ 27,543	1	3.9%
Piedmont Natural Gas Company	6,208	2	0.6%	2,314	7	0.3%
Colonial Pipeline Company	5,742	3	0.5%	4,617	3	0.6%
Transcontinental Gas Pipe Line	4,556	4	0.4%	1,605	9	0.2%
DDH Union LLC	4,489	5	0.4%	-	-	-
Blue Ridge Electric Coop, Inc.	2,954	6	0.3%	-	-	-
International Vitamin Corporation	2,218	7	0.2%	-	-	-
RK Pointe at Greenville Destination	2,203	8	0.2%	-	-	-
Electrolux Home Products	2,060	9	0.2%	1,589	10	0.2%
Spectrum Southeast, LLC	1,947	10	0.2%	-	-	-
Walgreen Company	-	-	-	4,792	2	0.7%
Michelin North America, Inc.	-	-	-	3,766	4	0.5%
Bellsouth Telecommunications	-	-	-	3,665	5	0.5%
Owens Corning	-	-	-	2,976	6	0.4%
Robert Bosch Corporation	-	-	-	1,793	8	0.3%
Total	\$ 75,219		6.74%	\$ 54,660		7.60%

Source: County Treasurer records.

Table 8

**ANDERSON COUNTY, SOUTH CAROLINA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Adjusted Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 192,256,139	\$ 169,136,787	88%	\$ 16,105,427	\$ 185,242,214	96%
2016	196,248,392	172,016,950	88%	15,991,306	188,008,256	96%
2017	206,718,166	179,959,634	87%	15,143,573	195,103,207	94%
2018	210,811,295	185,875,512	88%	15,643,171	201,518,683	96%
2019	218,451,528	192,885,930	88%	18,291,592	211,177,522	97%
2020	232,825,596	205,105,487	88%	18,194,501	223,299,988	96%
2021	246,534,411	215,539,139	87%	17,325,713	232,864,852	94%
2022	263,690,998	234,204,349	89%	20,529,850	254,734,199	97%
2023	280,514,103	250,521,934	89%	20,104,090	270,626,024	96%
2024	305,990,108	270,007,849	88%	21,880,973	291,888,822	95%

Source: Anderson County Treasurer records.

Note: The above collections encompass all collections for all taxing entities in Anderson County. Information for fiscal year 2025 is not available due to system limitations.

Table 9

**ANDERSON COUNTY, SOUTH CAROLINA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities				Business Type Activities			Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Notes Payable	Installment Purchase Revenue Bonds	Special Source Bonds	Financed Purchase	Revenue Bonds	Note Payable to Other Governments			
2016	\$ 10,290,000	\$ 4,514,093	\$ -	\$ 7,055,000	\$ 4,574,000	\$ 1,080,000	\$ 33,283,715	\$60,796,808	0.88%	312
2017	15,745,000	3,647,063	-	5,500,000	3,958,000	725,000	31,600,177	61,175,240	0.85%	309
2018	7,170,000	2,762,038	-	3,940,000	3,330,000	365,000	29,854,959	47,421,997	0.62%	236
2019	5,570,000	6,321,717	-	11,208,000	2,690,000	2,789,000	28,157,662	56,736,379	0.71%	280
2020	3,935,000	7,254,138	-	10,357,000	2,037,000	2,588,415	26,191,512	52,363,065	0.62%	257
2021	10,820,000	5,479,869	-	9,469,000	1,371,000	2,336,931	24,438,843	53,915,643	0.60%	261
2022	9,469,000	4,358,046	-	8,941,000	692,000	2,077,097	21,996,169	47,533,312	0.49%	227
2023	8,130,000	2,858,513	55,000,000	8,393,000	-	1,808,637	20,251,127	96,441,277	0.93%	454
2024	15,109,000	1,305,360	53,914,000	7,825,000	-	1,531,265	18,361,995	98,046,620	0.89%	453
2025	14,107,000	693,968	87,577,404	7,236,000	-	24,780,130	16,583,126	150,977,628	1.27%	687

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

*See Table 13 for additional demographic and economic statistics.

Table 10

**ANDERSON COUNTY, SOUTH CAROLINA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Fiscal Year	General Bonded Debt Outstanding				
	Total General Obligation Bonds	Accumulated Resources Restricted to Repaying Principal of General Bonded Debt	Net General Bonded Debt	Ratio of Net General Bonded Debt to Estimated Actual Value of Property	Net General Bonded Debt Per Capita *
2016	\$ 10,290,000	\$ 512,347	\$ 9,777,653	69.54%	50.22
2017	15,745,000	437,063	15,307,937	99.18%	77.20
2018	7,170,000	412,528	6,757,472	43.94%	33.70
2019	5,570,000	392,515	5,177,485	32.94%	25.60
2020	3,935,000	354,452	3,580,548	22.21%	17.58
2021	10,820,000	418,377	10,401,623	61.75%	50.27
2022	9,469,000	652,656	8,816,344	49.99%	42.07
2023	8,130,000	1,143,415	6,986,585	34.60%	32.88
2024	15,109,000	467,439	14,641,561	68.37%	67.63
2025	14,107,000	518,350	13,588,650	60.09%	61.80

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

*See Table 13 for additional demographic and economic statistics.

Source: 2025 Financial Report Table 9.

** The Accumulated Resources Restricted to Repaying Principal of General Bonded Debt does not agree with the restricted net position, due to some resources being restricted for other notes.

Table 11

ANDERSON COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2025

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid with Property Taxes			
Anderson School District #1	\$ 155,565,000	100.00%	\$ 155,565,000
Anderson School District #2	5,049,000	100.00%	5,049,000
Anderson School District #3	17,471,847	100.00%	17,471,847
Anderson School District #4	17,725,000	100.00%	17,725,000
Anderson School District #5	139,925,000	100.00%	139,925,000
City of Anderson	<u>612,000</u>	100.00%	<u>612,000</u>
Subtotal, overlapping debt	336,347,847		336,347,847
County Direct Debt	<u>109,614,372</u>	100.00%	<u>109,614,372</u>
Total direct and overlapping	<u><u>\$ 445,962,219</u></u>		<u><u>\$ 445,962,219</u></u>

Source: Debt outstanding data provided by the Finance Departments of the respective entities listed above.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Anderson County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

Table 12

**ANDERSON COUNTY, SOUTH CAROLINA
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt Limit	\$ 55,672,311	\$ 57,259,781	\$ 60,545,058	\$ 61,620,085	\$ 62,856,038	\$ 66,026,652	\$ 69,138,651	\$ 78,239,773	\$ 83,107,674	\$ 88,411,819
Total net Debt applicable to limit	9,777,653	15,232,653	6,757,472	5,177,485	3,580,548	10,407,239	8,816,344	6,986,585	14,641,561	13,588,650
Legal debt margin	<u>\$ 45,894,658</u>	<u>\$ 42,027,128</u>	<u>\$ 53,787,586</u>	<u>\$ 56,442,600</u>	<u>\$ 59,275,490</u>	<u>\$ 55,619,413</u>	<u>\$ 60,322,307</u>	<u>\$ 71,253,188</u>	<u>\$ 68,466,113</u>	<u>\$ 74,823,169</u>
Total net debt applicable to the limit as a percentage of debt limit	17.56%	26.60%	11.16%	8.40%	5.70%	15.76%	12.75%	8.93%	17.62%	15.37%

Legal Debt Margin Calculation for Fiscal Year 2025

	Assessed Value	\$ 1,116,750,824	
	Less: Exempt manufacturing property	(11,603,081)	
	Value subject to debt limit	\$ 1,105,147,743	
Total debt applicable to limitation, after reduction for amount for repayment	\$ 13,588,650	Debt Limit (8% of assessed value)	88,411,819
Debt limit - 8%	\$ 88,411,819	Debt applicable to limit:	
Applicable debt as a percentage of debt limit	15.37%	General obligation bonds	14,107,000
		Less: Amount set aside for repayment of general obligation debt	(518,350)
		Total net debt applicable to limit	<u>13,588,650</u>
		Legal debt margin	<u>\$ 74,823,169</u>

Source: County's assessment records per the County Auditor's Office. Additional information regarding debt may be found in the notes to the financial statements.

Note: Under state finance law, Anderson County's outstanding general obligation debt should not exceed 8 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Table 13

**ANDERSON COUNTY, SOUTH CAROLINA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS**

Year	Estimated Population(1)	Personal Income (in thousands)(2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2016	194,692	\$6,872,044	\$35,297	5.4%
2017	198,293	7,167,697	36,147	4.4%
2018	200,547	7,675,134	38,271	3.0%
2019	202,285	8,032,737	39,710	2.0%
2020	203,723	8,387,276	41,170	8.5%
2021	206,908	8,992,015	43,459	4.6%
2022	209,581	9,702,743	46,894	3.0%
2023	212,510	10,422,127	49,043	2.5%
2024	216,500	11,042,366	51,004	4.3%
2025	219,872	11,897,714	54,112	3.9%

Sources: (1) Anderson County Administrator's Office

(2) Population times the Per Capita Personal Income

(3) US Bureau of Economic Analysis

(4) US Bureau of Labor Statistics.

Table 14

**ANDERSON COUNTY, SOUTH CAROLINA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Employer	2025			2016		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Anderson County School Districts	4,340	1	4.73%	4,119	1	4.76%
Anderson Area Medical Center	4,015	2	4.38%	3,466	2	4.01%
Arthrex	2,300	3	2.51%	-	-	-
Michelin Tire Corporation	2,050	4	2.24%	800	7	0.92%
Electrolux	1,700	5	1.85%	-	-	-
Vertiv	1,600	6	1.74%	-	-	-
Techtronics Industries Power Equipment	1,450	7	1.58%	2,179	3	2.52%
Anderson County	1,430 *	8	1.56%	860 *	6	0.99%
Robert Bosch Corporation	1,100	9	1.20%	1,350	5	1.56%
First Quality	1,000	10	1.09%	-	-	-
State of South Carolina	-	-	-	1,631	4	1.89%
Glen Raven	-	-	-	772	8	0.89%
Wal-Mart Supercenters	-	-	-	610	9	0.71%
Milliken & Company, Inc.	-	-	-	600	10	0.69%
Total	20,985			16,387		

Source: County Economic Development Office.

*Excludes hourly poll workers in Registration & Elections.

Table 15

**ANDERSON COUNTY, SOUTH CAROLINA
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government	284	285	276	263	277	274	282	289	301	354
Public Safety	401	403	409	437	452	466	484	487	516	521
Highways and Streets	95	96	97	100	101	102	103	104	113	80
Economic Development	5	5	6	6	6	6	6	6	6	6
Health and Welfare	46	48	49	60	41	42	42	43	43	59
Culture and Recreation	19	19	19	21	19	20	21	22	24	19
Sewer	15	16	16	16	16	16	18	18	20	19
Stormwater	3	4	5	6	6	6	6	6	5	5
Solid Waste	32	30	31	35	35	37	39	42	44	41
Airport	6	7	7	7	7	7	5	5	5	4
TOTALS	906	913	915	951	960	976	1006	1022	1077	1108

Source: Anderson County Personnel records.

Table 16

**ANDERSON COUNTY, SOUTH CAROLINA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Personnel										
New hires	101	175	187	187	114	154	266	287	247	224
Terminations	92	170	188	150	155	191	224	284	198	266
Training sessions offered	3	3	4	4	4	4	4	4	4	4
Building and Grounds										
Acres of land maintained	2,954	3,634	3,114	3,204	3,340	3,340	3,596	3,596	3,596	3,600
Contracts supervised	27	30	29	29	36	36	42	42	42	42
Auditor										
Appeals on personal property	215	210	185	70	85	60	33	150	150	200
Finance										
Accounts Payable disbursements	13,088	13,018	12,977	13,455	12,062	9,544	10,083	9,212	10,250	9,836
Payroll checks issued	6,663	6,158	5,758	5,351	5,281	5,067	5,581	3,759	1,890	936
Direct Deposits Issued	22,647	22,167	23,030	25,105	25,355	25,836	27,542	30,228	32,000	34,840
Assessor										
Parcel count	120,500	120,000	125,000	120,873	121,691	122,546	123,573	124,587	125,500	127,102
Deeds processed	10,000	9,500	11,000	10,198	10,338	12,366	12,462	11,151	13,000	10,859
Field reviews	50,000	25,000	50,000	30,000	30,000	30,000	35,000	31,115	31,700	31,775
Clerk of Court										
Common pleas cases	2,927	2,730	3,100	2,478	2,834	2,509	2,683	2,821	2,678	2,890
General Sessions cases	4,272	4,661	4,200	5,113	4,926	4,795	4,483	4,691	4,654	4,635

Table 16

**ANDERSON COUNTY, SOUTH CAROLINA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/Program, Continued										
General Government, Continued										
Probate Court										
Estates probated	1,244	1,731	1,629	1,642	1,650	2,103	2,171	1,800	2,750	1,680
Marriage licenses issued	1,218	1,233	1,272	1,272	1,175	1,007	1,176	1,200	1,300	1,250
Mental Health Hearings	N/A	N/A	N/A	N/A	N/A	N/A	added for 2023	978	1,255	1,260
Master in Equity										
Cases referred	1,279	623	400	497	216	224	273	344	375	348
Magistrate										
Jury Trials	1,517	1,169	1,333	2,056	11	0 COVID	0 COVID	58	425	65
Civil Cases	4,836	4,734	5,181	8,944	4,940	3,795	4,040	3,252	5,100	7,719
Traffic Tickets	18,756	17,932	18,189	19,792	17,602	17,942	17,108	21,144	25,800	24,287
Register of Deeds										
Land records recorded and indexed	34,376	38,430	34,735	34,051	35,874	46,845	46,649	36,201	44,816	33,324
Mortgage satisfactions processed	6,242	7,115	6,348	5,579	6,844	10,903	9,179	5,652	9,551	5,230
Planning and Community Development										
Number of conceptual project designs	N/A	N/A	N/A	N/A	168	22	20	15	13	18
Number of rezoning applications processed	8	10	8	14	13	17	13	7	8	12
Number of special projects and/or studies	13	14	10	11	13	20	10	16	18	15
Registration and Election										
Total Registration	118,679	124,218	128,050	130,849	140,340	140,550	141,220	139,950	145,995	141,602
Number of Elections	13	22	22	18	18	14	11	11	11	9

Table 16

**ANDERSON COUNTY, SOUTH CAROLINA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Function/Program, Continued										
General Government, Continued										
Information Technology										
Projects completed	2,133	2,196	3,297	6,467	7,787	8,550	4,845	7,915	7,657	8,911
Equipment installed	546	120	363	160	235	340	205	255	625	486
Family Court										
Juvenile Cases	646	422	400	403	419	388	403	396	475	458
Domestic Cases	2,668	2,546	2,800	2,485	2,387	1,916	2,291	2,227	2,023	1,994
Public Safety										
Coroner										
Death investigations	1,971	1,975	2,000	1,984	2,150	2,370	2,564	2,421	2,510	2,557
Autopsies	143	123	133	96	98	105	101	89	125	84
Detention Center										
Admissions	6,920	7,087	6,512	6,750	5,454	5,090	5,738	6,319	6,948	6,878
Average Daily population	359	386	383	372	350	302	364	388	401	469
Communications										
Dispatched calls	347,174	338,949	327,128	440,681	333,657	474,396	329,719	300,381	457,985	315,311
Total Calls	421,373	380,524	472,976	579,108	520,814	502,817	500,998	586,640	686,754	412,488
Building and Codes										
Permits issued	8,437	11,158	11,106	9,460	11,445	12,724	12,293	11,331	11,047	11,168
Commercial plans reviewed	2,571	2,857	3,372	3,250	2,614	1,832	2,013	1,726	1,524	1,130

Table 16

**ANDERSON COUNTY, SOUTH CAROLINA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/Program, Continued										
Highways & Streets										
Engineering										
Percent of plans reviewed	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Percent of roadway re-inventories	95%	11%	3%	3%	8%	0.4%	15%	87%	87%	65%
Road Maintenance										
Accident free man hours	298,240	34,080	215,680	188,888	225,280	206,456	218,218	160,016	160,560	168,570
Accident free days	260	71	337	236	352	316	334	360	360	360
# of days for patching projects	N/A	N/A	N/A	N/A	N/A	248	251	247	209	243
# of days for pipe maintenance	N/A	N/A	N/A	N/A	N/A	210	220	247	261	288
Economic Development										
Economic Development										
New jobs created	45	382	1,000	129	71	981	102	416	719	149
New industries	1	-	-	-	1	4	3	2	6	5
Existing Industries	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1
Total Capital Investments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	80,200,000
Health and Welfare										
Animal Shelter										
Number of animals received	7,270	6,674	6,302	8,719	6,795	6,691	8,247	8,442	7,481	6,883
Number of Adoptions	1,241	2,029	2,751	2,560	2,033	1,787	1,927	2,210	2,135	2,701
Lives saved due to Adoptions, Returns & Rescues	48.0%	73.0%	91.0%	92.0%	93.0%	94.0%	88.3%	92.9%	92.2%	97.0%
Health Department										
Home health visits	2,732	5,513	2,841	2,735	2,660	1,199	1,279	431	431	431
Immunizations visits	2,174	3,003	1,004	1,240	2,658	6,006	2,587	1,825	1,825	1,825

Table 16

**ANDERSON COUNTY, SOUTH CAROLINA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/Program, Continued										
Health and Welfare, Continued										
Environmental Enforcement										
Animal calls	8,375	6,265	7,366	8,345	7,325	7,203	7,516	8,599	9,029	8,233
Litter calls	1,867	1,956	1,839	1,703	1,512	13,484	1,275	1,178	1,036	711
Education and Training										
Library										
Circulation of Materials	691,808	694,629	719,487	761,793	626,746	580,660	636,382	694,593	763,984	872,029
Internet Users per Week	3,792	3,553	3,927	3,426	1,947	1,042	916	1,028	1,088	1,148
Sewer										
Number of plants	1	1	1	1	1	1	1	1	1	-
Plants with County capacity	4	4	4	4	4	4	4	1	1	3
Sewer capacity (including leased capacity)	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	8,200,000
Average daily influent	1,400,000	1,400,000	1,520,000	1,712,400	1,683,118	1,595,805	1,764,262	1,516,617	1,627,072	1,672,482
Number of customers	4,850	5,210	5,700	5,000	5,005	5,819	5,027	5,330	5,699	5,871
Solid Waste										
Tons of Municipal Solid Waste	65,277	65,447	67,659	68,659	69,660	75,598	76,218	78,874	84,809	89,406
Tons Construction & Demolition	15,677	16,352	21,716	21,723	26,401	26,600	20,743	25,879	19,067	21,580
Tons Land-Clearing Debris	17,658	13,847	17,902	15,826	16,176	17,393	18,721	18,763	21,491	29,976
Tons Recyclables	5,790	6,208	6,036	7,245	7,553	5,809	8,786	6,720	7,644	7,210
Tons tires	577	888	815	719	1,087	1,720	1,692	1,557	1,438	1,125
Airport										
Fuel volume sold	187,510	186,902	197,492	137,017	129,700	161,054	198,333	314,217	300,844	270,491
Number of tenant	82	84	84	77	77	75	74	101	103	106

Source: Respective department managers.

ANDERSON COUNTY, SOUTH CAROLINA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Table 17

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Culture and Recreation										
Parks - Number of Acres	514	512	590	590	590	590	620	620	620	620
Number of Parks	36	35	40	40	40	40	41	41	41	41
Other Facilities										
Baseball /softball fields	18	18	26	26	26	26	26	26	26	26
Soccer/football fields	8	8	6	6	6	6	6	6	6	6
Picnic Shelters	17	17	19	19	19	19	21	21	21	21
Walking tracks	13	13	14	14	14	14	14	14	14	14
Playgrounds	15	15	17	17	17	19	19	19	19	19
Lake parks	8	8	9	9	9	9	10	10	10	10
Boat ramps	10	12	17	17	17	17	19	19	19	19
Tennis courts	15	15	10	10	10	8	8	8	8	8
County Roads										
Total public roads	5,540	3,799	3,808 *	3,821 *	3,845 *	3,878 *	3,872 *	3,883	3,894	3,903

Source: Culture and Recreation statistics obtained from Anderson County Parks and Recreation Department. County Road data obtained from Anderson County Transportation Division.

* Prior years' information included state roads in addition to County-maintained roads. Beginning FY 17, Anderson County Transportation Division will maintain information only for roads maintained by Anderson County.



Anderson County's Collin Smith moments after qualifying for the 2023 Bassmaster Classic.



Anglers from the African nation of Zimbabwe traveled more than 8,000 miles to Anderson County, SC to compete in the 2024 High School Fishing World Finals.