FOUNTAIN INN
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AGENDA

Council Chambers
300 Wall Street, Fountain Inn, SC 29644

FORMAL MEETING OF CITY COUNCIL

Thursday, March 13, 2025 at 6:00 p.m.

Citizens may access the meeting at the following YouTube address:
https://www.youtube.com/@cityoffountaininn3536

1. Call to Order

2. Invocation and Pledge of Allegiance

3. Presentations
   a. Fountain Inn Fury Jr. Football State Champions Presentation
   b. 2023-2024 Audit Presentation- Mauldin and Jenkins

4. Public Hearing
   a. Greenville County 2025 Annual Action Plan

5. Introduce New Employees
   a. Anna Matheus- Police Department, Community Police Officer
   b. Rebekah Ward- Police Department, Animal Control Officer
   c. Amanda Benfield- Community Relations Director
   d. John Garrison- Planning and Development, Codes Enforcement Officer

6. Public Forum - Persons wishing to speak may signup 15 minutes prior to the meeting. Signups will be on a first-come, first-served basis. Your remarks will be limited to 3 minutes.

7. Consent Agenda - There will be no discussion of Consent Agenda items unless a Council member so requests in which event the item in question will be considered separately.
   a. Approval of Minutes from the February 13, 2025 Council Meeting

Council may enter executive session to discuss any item on the agenda as permitted by S.C. Code Ann. § 30-4-70.

FOIA Compliance – Public notification of this meeting has been published, posted, and distributed in compliance with the Freedom of Information Act and the City of Fountain Inn's requirements.

8. City Administrator’s Report - Shawn M. Bell
    a. Department Reports

9. Unfinished Business
    a. First reading of Ordinance AXZ 2024-04 to provide for the annexation of the property described herein to the city limits of the City of Fountain Inn; to establish a zoning classification therefore; to assign the annexed property to a Council Ward; and other related matters (Durbin, Jones and Happy Valley Roads.)

10. New Business
    a. Resolution 2025-02 Allocation of Greenville County CDBG and Home Funds
    b. Approval of the Amended Memorandum of Understanding Greenville County Multijurisdictional Drug Enforcement Task Force

11. Executive Session -After coming out of executive session, Council may vote on items discussed during executive session.
    a. The receipt of legal advice where the legal advice relates to a pending, threatened, or potential claim or other matters covered by the attorney-client privilege – 610 N. Woods Drive.

12. Adjourn

Council may enter executive session to discuss any item on the agenda as permitted by S.C. Code Ann. § 30-4-70.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2024

Issued by City of Fountain Inn, South Carolina
Finance Department

BASIC FINANCIAL STATEMENTS

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF NET POSITION
JUNE 30, 2024

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 5,534,747	$ 1,123,313	$ 6,658,060
Investments	1,904,648	3,371,052	5,275,700
Taxes receivable, net of allowances	230,277	-	230,277
Accounts receivable, net of allowances	73,912	2,184,771	2,258,683
Due from other governments	457,216	-	457,216
Due from county treasurer	55,856	-	55,856
Internal balances	1,075,296	(1,075,296)	-
Inventories	-	214,838	214,838
Prepaid expenses	44,721	24,093	68,814
Restricted cash and investments	3,356,229	533,703	3,889,932
Capital assets:			
Non-depreciable	3,056,542	3,574,439	6,630,981
Depreciable, net of accumulated depreciation	15,654,952	22,450,507	38,105,459
Total assets	31,444,396	32,401,420	63,845,816
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	2,776,943	569,981	3,346,924
Other postemployment benefits	266,475	-	266,475
Deferred charge on refunding	-	14,455	14,455
Total deferred outflows of resources	3,043,418	584,436	3,627,854
LIABILITIES			
Accounts payable	652,662	1,188,737	1,841,399
Retainage payable	74,996	395,113	470,109
Accrued liabilities	559,087	355,447	914,534
Unearned revenues	5,803,251	170,422	5,973,673
Other liabilities	74,564	155,059	229,623
Accrued interest payable	119,545	72,181	191,726
Long-term liabilities:			
Due within one year	948,329	927,768	1,876,097
Due in more than one year	7,250,017	7,376,383	14,626,400
Other long-term liabilities due in more than one year:			
Net pension liability	10,152,977	2,083,948	12,236,925
Net other postemployment benefits liability	1,727,378	-	1,727,378
Total liabilities	27,362,806	12,725,058	40,087,864
DEFERRED INFLOWS OF RESOURCES			
Pensions	83,220	17,081	100,301
Other postemployment benefits	281,014	-	281,014
Unavailable revenue - grants	-	1,435,816	1,435,816
Total deferred inflows of resources	364,234	1,452,897	1,817,131
NET POSITION			
Net investment in capital assets	11,333,009	17,795,914	29,128,923
Restricted for:			
Community development	1,528,081	-	1,528,081
Public safety	86,832	-	86,832
Debt service	-	533,703	533,703
Unrestricted	(6,187,148)	478,284	(5,708,864)
Total net position	$ 6,760,774	$ 18,807,901	$ 25,568,675

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

		Program Revenues		
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
Primary government:				
Governmental activities:				
General government	$ 3,146,023	$ 3,649,676	$ 420,651	$ -
Public safety	7,722,832	1,483,933	684,567	-
Public works	2,644,820	756,638	-	-
Recreation	1,265,182	188,392	1,750	-
Community development	1,064,087	133,969	-	-
Interest and fiscal charges on long-term debt	262,286	-	-	-
Total governmental activities	16,105,230	6,212,608	1,106,968	-
Business-type activities:				
Natural gas	10,262,178	11,238,653	-	-
Sewer	1,504,436	1,617,152	-	-
Total business-type activities	11,766,614	12,855,805	-	-
Total primary government	$ 27,871,844	$ 19,068,413	$ 1,106,968	$ -

General revenues:
- Property taxes levied for general operations
- Hospitality taxes
- Franchise fees
- Other taxes
- Local government distributions, not restricted for specific purposes
- Gain on sale of capital assets
- Investment income
- Miscellaneous revenues

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year, as restated

Net position, end of year

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

Net (Expenses) Revenues and Changes in Net Position

Primary Government

Governmental Activities	Business-type Activities	Total
$ 924,304	$ -	$ 924,304
(5,554,332)	-	(5,554,332)
(1,888,182)	-	(1,888,182)
(1,075,040)	-	(1,075,040)
(930,118)	-	(930,118)
(262,286)	-	(262,286)
(8,785,654)	-	(8,785,654)
-	976,475	976,475
-	112,716	112,716
-	1,089,191	1,089,191
(8,785,654)	1,089,191	(7,696,463)
4,450,444	-	4,450,444
758,803	-	758,803
810,039	-	810,039
325,473	-	325,473
256,257	-	256,257
-	45,330	45,330
226,151	181,903	408,054
16,066	-	16,066
972,511	(972,511)	-
7,815,744	(745,278)	7,070,466
(969,910)	343,913	(625,997)
7,730,684	18,463,988	26,194,672
$ 6,760,774	$ 18,807,901	$ 25,568,675

CITY OF FOUNTAIN INN, SOUTH CAROLINA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Hospitality Tax Fund	Capital Projects Fund	American Recovery Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 3,780,140	$ 1,455,280	$ 1,812,906	$ 1,757,607	$ 85,043	$ 8,890,976
Investments	1,904,648	-	-	-	-	1,904,648
Taxes receivable, net of allowances	230,277	-	-	-	-	230,277
Accounts receivable, net of allowances	-	73,912	-	-	-	73,912
Intergovernmental receivables	457,216	-	-	-	-	457,216
Due from county treasurer	55,856	-	-	-	-	55,856
Due from other funds	3,263,411	-	3,472,987	-	1,919	6,738,317
Prepaid expenditures	44,721	-	-	-	-	44,721
Total assets	$ 9,736,269	$ 1,529,192	$ 5,285,893	$ 1,757,607	$ 86,962	$ 18,395,923
LIABILITIES						
Accounts payable	$ 192,132	$ 636	$ 239,363	$ 220,531	$ -	$ 652,662
Retainage payable	74,996	-	-	-	-	74,996
Accrued salaries and fringe benefits	559,087	-	-	-	-	559,087
Unearned revenues	68,450	-	4,478,323	1,256,478	-	5,803,251
Other accrued liabilities	74,490	74	-	-	-	74,564
Due to other funds	5,381,892	401	-	280,598	130	5,663,021
Total liabilities	6,351,047	1,111	4,717,686	1,757,607	130	12,827,581
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	145,250	-	-	-	-	145,250
Total deferred inflows of resources	145,250	-	-	-	-	145,250
FUND BALANCES						
Nonspendable	44,721	-	-	-	-	44,721
Restricted for:						
Capital projects	-	-	568,207	-	-	568,207
Community development programs	-	1,528,081	-	-	-	1,528,081
Public safety	-	-	-	-	86,832	86,832
Unassigned	3,195,251	-	-	-	-	3,195,251
Total fund balances	3,239,972	1,528,081	568,207	-	86,832	5,423,092
Total liabilities, deferred inflows of resources, and fund balances	$ 9,736,269	$ 1,529,192	$ 5,285,893	$ 1,757,607	$ 86,962	$ 18,395,923

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION JUNE 30, 2024

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund balances, end of year		$ 5,423,092
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		18,711,494
Other long term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.		145,250
Deferred outflows of resources related to the recording of the net pension liability and net OPEB liability are recognized as expense over time and, therefore, are not reported in the funds.		3,043,418
Deferred inflows of resources related to the recording of the net pension liability and net OPEB liability are not due and payable in the current period and, therefore, are not reported in the funds.		(364,234)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Compensated absences	$ (251,654)	
Installment purchase revenue bonds	(7,126,000)	
Revenue bonds	(570,692)	
Financed purchases	(250,000)	
Net pension liability	(10,152,977)	
Net other postemployment benefits liability	(1,727,378)	
Total long-term liabilities		(20,078,701)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		(119,545)
Net position of governmental activities, end of year		$ 6,760,774

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	General Fund	Hospitality Tax Fund	Capital Projects Fund	American Recovery Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Property taxes	$ 4,353,818	$ -	$ -	$ -	$ -	$ 4,353,818
Other taxes	-	758,803	-	-	-	758,803
Licenses and permits	3,649,676	-	-	-	-	3,649,676
Franchise fees	810,039	-	-	-	-	810,039
Intergovernmental	953,096	-	52,730	677,487	3,635	1,686,948
Charges for services	995,850	-	-	-	-	995,850
Fire service area	1,374,007	-	-	-	-	1,374,007
Special events and community development	133,969	-	-	-	-	133,969
Fines and forfeitures	50,553	-	-	-	8,553	59,106
Investment income	115,116	18,964	91,965	-	106	226,151
Contributions and donations	1,750	-	-	-	-	1,750
Miscellaneous	16,066	-	-	-	-	16,066
Total revenues	12,453,940	777,767	144,695	677,487	12,294	14,066,183
Expenditures:						
Current:						
General government	2,650,967	-	3,827	7,205	-	2,661,999
Public safety	6,841,562	-	-	613	65,929	6,908,104
Public works	2,218,522	-	-	-	-	2,218,522
Recreation	973,548	-	-	-	-	973,548
Community development	1,006,797	14,356	-	-	-	1,021,153
Capital outlay	1,846,462	-	1,427,300	380,898	-	3,654,660
Debt service:						
Principal retirement	1,110,000	117,690	-	-	-	1,227,690
Interest	237,827	18,635	-	-	-	256,462
Issuance costs	15,720	-	-	-	-	15,720
Total expenditures	16,901,405	150,681	1,431,127	388,716	65,929	18,937,858
Excess (deficiency) of revenues over (under) expenditures	(4,447,465)	627,086	(1,286,432)	288,771	(53,635)	(4,871,675)
Other financing sources (uses):						
Issuance of debt	485,000	-	-	-	-	485,000
Transfers in	2,017,118	-	115,000	-	-	2,132,118
Transfers out	(426,547)	(444,289)	-	(288,771)	-	(1,159,607)
Sale of capital assets	19,463	-	-	-	-	19,463
Total other financing sources (uses)	2,095,034	(444,289)	115,000	(288,771)	-	1,476,974
Net change in fund balances	(2,352,431)	182,797	(1,171,432)	-	(53,635)	(3,394,701)
Fund balances, beginning of year, as restated	5,592,403	1,345,284	1,739,639	-	140,467	8,817,793
Fund balances (deficit), end of yea	$ 3,239,972	$ 1,528,081	$ 568,207	$ -	$ 86,832	$ 5,423,092

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds		$ (3,394,701)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlays	$ 3,434,726	
Depreciation expense	(1,363,489)	
		2,071,237
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(22,436)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		96,626
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Issuance of general obligation bonds	$ (485,000)	
Repayment of the principal of long-term debt	1,227,690	
		742,690
Some expenses 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. The net changes are as follows:		
Compensated absences	$ 61,467	
Accrued interest on long-term debt	9,896	
Net pension liability and related deferred outflows/inflows of resources	(420,795)	
Net OPEB liability and related deferred outflows/inflows of resources	(113,894)	
		(463,326)
Change in net position of governmental activities		$ (969,910)

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Natural Gas Fund	Sewer Fund	Totals
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	$ 631,552	$ 491,761	$ 1,123,313
Investments	3,079,328	291,724	3,371,052
Accounts receivable, net of allowances	325,301	1,859,470	2,184,771
Inventory	214,838	-	214,838
Due from other funds	-	189,036	189,036
Prepaid expenses	19,668	4,425	24,093
Restricted investments	301,738	231,965	533,703
Total current assets	4,572,425	3,068,381	7,640,806
NONCURRENT ASSETS			
Capital assets:			
Non-depreciable	1,526,712	2,047,727	3,574,439
Depreciable, net of accumulated depreciation	15,526,352	6,924,155	22,450,507
Total noncurrent assets	17,053,064	8,971,882	26,024,946
Total assets	21,625,489	12,040,263	33,665,752
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	435,770	134,211	569,981
Deferred charge on refunding	-	14,455	14,455
Total deferred outflows of resources	435,770	148,666	584,436
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	550,136	638,601	1,188,737
Retainage payable	-	395,113	395,113
Unearned revenue	170,422	-	170,422
Other accrued liabilities	261,443	94,004	355,447
Due to other funds	1,206,395	57,937	1,264,332
Customer deposits	155,059	-	155,059
Compensated absences	39,190	6,308	45,498
Accrued interest payable	56,841	15,340	72,181
Current portion of revenue bonds payable	516,000	366,270	882,270
Total current liabilities	2,955,486	1,573,573	4,529,059
NONCURRENT LIABILITIES			
Compensated absences, net of current portion	13,063	2,103	15,166
Revenue bonds payable, net of current portion	5,336,000	2,025,217	7,361,217
Net pension liability	1,593,248	490,700	2,083,948
Total noncurrent liabilities	6,942,311	2,518,020	9,460,331
Total liabilities	9,897,797	4,091,593	13,989,390
DEFERRED INFLOWS OF RESOURCES			
Pensions	13,059	4,022	17,081
Unavailable grant revenue	-	1,435,816	1,435,816
Total deferred inflows of resources	13,059	1,439,838	1,452,897
NET POSITION			
Net investment in capital assets	11,201,064	6,594,850	17,795,914
Restricted for debt service	301,738	231,965	533,703
Unrestricted	647,601	(169,317)	478,284
Total net position	$ 12,150,403	$ 6,657,498	$ 18,807,901

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Natural Gas Fund	Sewer Fund	Totals
OPERATING REVENUES			
Natural gas sales	$ 9,262,105	$ -	$ 9,262,105
Sewer fees	-	1,617,152	1,617,152
Other charges for services	1,976,548	-	1,976,548
Total operating revenues	11,238,653	1,617,152	12,855,805
OPERATING EXPENSES			
Natural gas purchases	5,118,652	-	5,118,652
Personnel services	2,384,866	718,684	3,103,550
Contractual services	188,891	-	188,891
Materials and supplies	506,817	-	506,817
Other operating expenses	1,017,863	387,023	1,404,886
Depreciation expense	890,545	306,181	1,196,726
Total operating expenses	10,107,634	1,411,888	11,519,522
Operating income	1,131,019	205,264	1,336,283
NONOPERATING REVENUES (EXPENSES)			
Investment income	151,940	29,963	181,903
Gain on sale of assets	45,330	-	45,330
Interest expense	(154,544)	(70,859)	(225,403)
Issuance costs	-	(21,689)	(21,689)
Total nonoperating expenses, net	42,726	(62,585)	(19,859)
Income before capital contributions and transfers	1,173,745	142,679	1,316,424
CAPITAL CONTRIBUTIONS EXPENSE	-	-	-
TRANSFERS			
Transfers in	-	-	-
Transfers out	(972,511)	-	(972,511)
Total transfers	(972,511)	-	(972,511)
Change in net position	201,234	142,679	343,913
Total net position, beginning of year	11,949,169	6,514,819	18,463,988
Total net position, end of year	$ 12,150,403	$ 6,657,498	$ 18,807,901

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Natural Gas Fund	Sewer Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 11,398,769	$ 1,528,706	$ 12,927,475
Payments to suppliers	(6,079,181)	696,812	(5,382,369)
Payments to employees	(2,205,958)	(611,130)	(2,817,088)
Net cash provided by operating activities	3,113,630	1,614,388	4,728,018
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	-	-
Transfers out	(972,511)	-	(972,511)
Net cash provided by noncapital financing activities	(972,511)	-	(972,511)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	(2,106,026)	(2,381,030)	(4,487,056)
Proceeds from the sale of capital assets	45,330	-	45,330
Principal paid on revenue bonds	(493,966)	(357,118)	(851,084)
Interest and agent fees paid	(153,206)	(93,339)	(246,545)
Net cash used in capital and related financing activities	(2,707,868)	(2,831,487)	(5,539,355)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of investments	(83,609)	(101,122)	(184,731)
Interest received	84,150	29,963	114,113
Net cash provided by investing activities	541	(71,159)	(70,618)
Net change in cash	(566,208)	(1,288,258)	(1,854,466)
Cash and cash equivalents, beginning of year	1,197,760	1,780,019	2,977,779
Cash and cash equivalents, end of year	$ 631,552	$ 491,761	$ 1,123,313
Classified as:			
Cash and cash equivalents	$ 631,552	$ 491,761	$ 1,123,313
	$ 631,552	$ 491,761	$ 1,123,313

(Continued)

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Natural Gas Fund	Sewer Fund	Totals
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income	$ 1,131,019	$ 205,264	$ 1,336,283
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	890,545	306,181	1,196,726
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	128,105	(1,593,033)	(1,464,928)
Increase in inventory	36,427	-	36,427
Decrease in due from other funds	2,146	68,771	70,917
Increase in prepaid expenses	(9,580)	(179)	(9,759)
Increase in deferred outflow of resources	(80,682)	(24,848)	(105,530)
Increase (decrease) in accounts payable	(314,541)	630,964	316,423
Increase in retainage payable	-	395,113	395,113
Increase in accrued liabilities	112,875	86,298	199,173
Increase in customer deposits	13,059	-	13,059
Increase in unearned revenue	32,011	-	32,011
Increase in due to other funds	1,027,002	57,937	1,084,939
Increase (decrease) in compensated absences	(1,471)	919	(552)
Increase in net pension liability	149,347	45,996	195,343
Decrease in deferred inflows or resources	(2,632)	(811)	(3,443)
Increase in unvailable revenue	-	1,435,816	1,435,816
Net cash provided by operating activities	$ 3,113,630	$ 1,614,388	$ 4,728,018
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES			
Unrealized gain on investments	$ 67,790	$ -	$ 67,790
	$ 67,790	$ -	$ 67,790

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

ASSETS	Custodial Funds
Cash	$ 161,787
Total assets	161,787
LIABILITIES	
Other liabilities	2,081
Total liabilities	2,081
FIDUCIARY NET POSITION	
Restricted for others	159,706
Total fiduciary net position	$ 159,706

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

CITY OF FOUNTAIN INN, SOUTH CAROLINA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Custodial Funds
ADDITIONS	
Insurance premium taxes	$ 150,161
Forfeitures	76,867
Interest	35
Total additions	227,063
DEDUCTIONS	
Fire department activities	67,357
Law enforcement activities	0
Total deductions	67,357
Change in fiduciary net position	159,706
Fiduciary net position, beginning of year	-
Fiduciary net position, end of year	$ 159,706

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the **City of Fountain Inn, South Carolina** (the "City"), have been prepared in conformity with accounting principles (GAAP) generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

Reporting Entity

The City is an incorporated municipality located in Greenville and Laurens Counties, South Carolina that was established in 1886. Section 47-26 of the 1962 Code of Laws, as amended ("Home Rule Act"), requires that municipalities adopt a specific form of government. Effective July 1, 2018, the City began operating under a Council form of government. The six city council members serve 4-year staggered terms and the mayor is elected for a 4-year term; they are collectively referred to as "Council."

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

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 City having the authority to approve or modify that budget; (b) levy taxes or set rates or charges without approval by the City; and (c) issue bonded debt without approval by the City. An entity has a financial benefit or burden relationship with the City if, for example, any one of the following conditions exists: (a) the City is legally entitled to or can otherwise access the entity's resources, (b) the City is legally obligated or has otherwise assumed the obligation to finance the deficits or, or provide financial support to, the entity, or (c) the City 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 City's financial statements to be misleading.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

Blended component units, although legally separate entities, are in substance, part of the government's 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 City. Based on the criteria above, the City has one blended component unit.

Blended Component Unit – The Fountain Inn Facilities Corporation (FIFC) is a not-for-profit 501(c)(3) organization incorporated for the specific charitable purpose of serving as a “support corporation” for capital projects in the City. Because FIFC exclusively benefits the City, FIFC’s financial information is blended with that of the City in these basic financial statements. Separate financial information for FIFC is included in individual columns through the financial statements. FIFC does not issue separate financial statements.

Based on the criteria above, the City has no discretely presented component units.

The governmental activities of the City include general government, public safety (police and fire), public service (streets and sanitation services), recreation, and community development.

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including 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 City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements with the exception of charges between City’s natural gas and sewer funds and various other functions of the City. Elimination of these charges would distort the direct costs and revenues of the various functions concerned. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (Continued)

Government-wide Financial Statements (Continued)

The statement of net position presents the financial condition of the governmental and business-type activities for the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. 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 for 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 which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements

During the year, the City segregates transactions related to certain City 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 City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources management focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Governmental funds are those through which all governmental functions of the City are financed. The City's expendable financial resources and related assets and liabilities are accounted for through governmental funds. Governmental funds are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. The following are the City's major governmental funds:

The ***General Fund*** is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. All general tax revenues and other receipts that are not allocated by law or contractual agreement to other funds are accounted for in the General Fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund. This is a budgeted fund, and any fund balance is considered a resource available for use.

The ***Hospitality Tax Fund***, a major fund, is used to account for hospitality tax revenues that are restricted to expenditures for specific tourism generating purposes and debt service on Commerce Park, a tourism and economic center in the City.

The ***Capital Projects Fund***, a major fund, is used to account for and report the accumulation of financial resources that are restricted, committed or assigned for the acquisition of capital assets or construction of major capital facilities for the City. The activity of the City's blended component unit, Fountain Inn Facilities Corporation, is reported in this fund.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The ***American Recovery Plan Act Fund***, a major fund, is used to account for funds received from the United States Treasury related to recovery from the coronavirus pandemic. Part of these funds are for replacement of revenue lost during the pandemic and other funds are to be used for specific purposes related to recovery from the pandemic.

The ***Other Governmental Funds***, nonmajor funds, are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes. These funds include the following: Victims Fund and the EUDL Police Fund.

Proprietary Fund Types are accounted for based 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 liabilities are incurred. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of enterprise funds are primarily charges for services and fees. Operating expenses for enterprise funds include the expense for providing goods and services, administrative expenses, maintenance, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. Proprietary fund types include the following funds:

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

The City has two major enterprise funds:

The ***Natural Gas Fund***, a budgeted fund, is used to account for the City's natural gas operations.

The ***Sewer Fund***, a budgeted fund, is used to account for the City's sewer line maintenance operations.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Fiduciary Fund Types are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The City's fiduciary funds consist of custodial funds which use the economic resources measurement focus. Fiduciary funds are not included in the government-wide financial statements.

Custodial Funds - The funds are utilized to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations and other governments. Custodial funds consists primarily of various revenues collected, temporarily retained and distributed by the City Treasurer to other parties in accordance with State of South Carolina statutes.

Amounts reported as *program revenues* include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., various governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Investments

The City considers all highly liquid investments (including restricted assets) with original maturities of three months or less when purchased and investments in the South Carolina Local Government Investment Pool (LGIP) to be cash equivalents. Securities with an initial maturity of more than three months when initially purchased are reported as investments. The City's investment policy is designed to operate within existing statutes (which are identical for all funds, fund types and component units within the State of South Carolina) that authorize the City to invest in the following:

(1) Obligations of the United States and agencies thereof;
(2) General obligations of the State of South Carolina or any of its political units;
(3) Financial institutions to the extent that the same are insured by an agency of the federal government;
(4) Certificates of deposit where the certificates are collaterally secured by securities of the type described in (1) and (2) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest, provided, however, such collateral shall not be required to the extent the same are insured by an agency of the federal government.
(5) Repurchase agreements when collateralized by securities as set forth in this section;
(6) 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 other financial institution when acting as trustee or agent for a bond or other debt issue of the City, 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 (1), (2), and (5) 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.

Investments are stated at fair value; except that repurchase agreements and U.S. Government agencies that have a maturity at the time of purchase of one year or less are shown at amortized cost.

The City has certain funds invested with the South Carolina State Treasurer's Office, which established the LGIP pursuant to Section 6-6-10 of the South Carolina Code. The LGIP is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body of a political subdivision of the State, may be deposited. The LGIP is a 2a 7-like pool which is not registered with the Securities and Exchange Commission (SEC), an investment company, but has a policy that it will operate in a manner consistent with the SEC's Rule 2a 7 of the Investment Company Act of 1940.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Investments (Continued)

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, investments are carried at fair value determined annually based upon quoted market prices. The total fair value of the LGIP is apportioned to the entities with funds invested on an equal basis for each share owned, which are acquired at a cost of $1.00. The City's cash investment objectives are preservation of capital, liquidity and yield.

Receivables and Payables

During the course of its operations, the City has numerous transactions occurring between funds. These transactions include expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as transfers in (out). To the extent that certain transactions between funds had not been paid or received as of June 30, 2024, balances of interfund receivables or payables have been recorded.

Property taxes receivable represent current real and personal property tax as well as delinquent real and personal property taxes, less an allowance for amounts estimated to be uncollectible. All net property taxes receivable at year end, except those received by the City within 60 days, are recorded as unavailable tax revenue in the governmental funds and thus not recognized as revenue until collected.

The City receives property taxes on real and personal property located in Greenville County and Laurens County, South Carolina. Property taxes are assessed and collected by the Counties under joint billing and collection agreements. Real property and all personal property taxed other than vehicle property taxes attach as an enforceable lien on property other than vehicles and are payable without penalty until January 15th of the following year. Penalties are assessed on unpaid taxes on the following dates:

January 16th through February 1st	-	3%
February 2nd through March 15th	-	10% of tax
After March 15th	-	15% of tax plus collection cost

Current year real and personal property taxes become delinquent on March 16th. Unpaid property taxes become a lien against the property as of June 1st of the calendar year following the levy date. The levy date for motor vehicles is the first day of the month in which the motor vehicle license expires. These taxes are due by the last day of the same month.

All trade and property taxes receivable are shown net of an allowance for uncollectible amounts. Trade receivables are comprised of amounts due from entities and individuals for a variety of types of fees, charges, and services, including natural gas and sewer fees and charges.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories and Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as inventory or prepaid items using the consumption method. A current asset for the inventory or prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which inventory or services are consumed.

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective fund financial statements. All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at the acquisition value at the date of donation. The City maintains a capitalization threshold of $5,000 for its capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All reported capital assets except land and construction in progress are depreciated. Construction projects begin being depreciated once they are complete. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Buildings	15 - 40 years
Improvements (other than building)	10 - 20 years
Machinery and equipment	3 - 10 years
Vehicles	5 - 10 years
Furniture and fixtures	5 - 10 years
Infrastructure	20 - 50 years

Restricted Assets

Certain cash, cash equivalents and investments are restricted on the basic financial statements as they have been set aside for specific purposes. These assets have been restricted because their use is (a) limited to purchases of certain capital assets as outlined in a capital lease agreement, (b) limited for debt service or (c) limited for other special purposes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and so will *not* be recognized as an outflow of resources until then. The government has two items that qualify for reporting in this category. The first item is the deferred charge on refunding reported in the proprietary funds statement of net position and the government-wide business type activities. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second item is the change in net pension and other postemployment benefits (OPEB) liabilities and not included in pension and OPEB expense, which may be reported as deferred outflows of resources or deferred inflows of resources. Employer contributions subsequent to the measurement date of the net pension and OPEB liabilities are reported as deferred outflows of resources.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has two items that qualify for reporting in this category. The first item is *unavailable revenue, which* arises only under the modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from one source, property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The second item in this category is the change in net pension and OPEB liabilities as discussed in the preceding paragraph.

Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences.* The entire compensated absence liability and expense is reported on the government-wide financial statements. The portion applicable to the proprietary fund is also recorded in the proprietary fund financial statements. The governmental funds will also recognize compensated absences for termination and retirements that occurred prior to year-end and are expected to be paid within a short time subsequent to year end, if they are material. No compensated absences were recognized in the governmental funds as unpaid at June 30, 2024.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences (Continued)

Employees eligible for leave include regular full-time employees after one year of service. Employees may carry 96 hours and firemen may carry 144 hours of unused annual leave from one year to the next. Starting in fiscal year 2017, carryover of absences occurs at each employee's anniversary date of their hire. Upon voluntary termination of employment, a maximum of 40 hours of annual leave accrued by an employee is liquidated by a lump sum payment at their regular rate of pay provided one year of service has been completed and a two-week notice has been satisfied. The two-week notice may be waived by the City Administrator.

Sick leave is earned at the rate of eight hours per month. Employees are authorized to carry over a maximum of ninety days of unused sick leave per calendar year. Upon termination of employment, employees are not paid for unused sick leave. Accordingly, sick leave is charged to expenditures when taken. No provision has been made in the financial statements for unused sick leave.

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, the noncurrent portion of capital leases, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after year end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

Pensions and Other Postemployment Benefits

For purposes of measuring the net pension liability and the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension and OPEB expense, information about the fiduciary net position of the South Carolina Retirement System (SCRS), South Carolina Police Officers Retirement System (PORS) and OPEB plan, and additions to/deductions from SCRS, PORS, and the OPEB fiduciary net position have been determined on the same basis as they are reported by SCRS or PORS, and the OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance

The equity section of the governmental fund balance sheet is comprised of these major fund balance elements: nonspendable, restricted, committed, assigned and unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is self-imposed limitations imposed at the highest level of decision-making authority. Assigned fund balances is a limitation imposed by the City Administrator. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. The General Fund is the only fund that reports a positive unassigned fund balance.

The City Council is the City's highest level of decision making. The City Council can establish, modify or rescind a fund balance commitment through adoption of an ordinance. The City Administrator has the authority, under adoption of a budget ordinance, to assign fund balance amounts to a specific purpose; the City Administrator is hired by, and serves at the pleasure of, the City Council.

The City considers restricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted amounts are available. When an expenditure is incurred for which committed, assigned or unassigned amounts could be used the City considers the expenditures to be used in this respective order.

In the governmental fund financial statements, the City can establish commitments of fund balance which are to reflect plans for financial resource utilization in future periods. Commitments of fund balance represent tentative management plans that are subject to change and ultimately may not be legally authorized or result in expenditures. Currently, commitments of fund balance include amounts committed for fund balance policy, which represents funds set aside by resolution of the Council to meet seasonal cash flow shortfalls. The policy sets aside a minimum of 20% of the General Fund operating expenditures. The unassigned General Fund balance at June 30, 2024, is 19.0% of General Fund operating expenditures. The City's policy states that if the unassigned General Fund balance falls below 20%, then the City will rebuild the balance within one year.

At year end, no encumbrances were outstanding.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position

Net position represents the difference between assets, deferred outflows/inflows and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Outstanding debt, which has not been spent, is included in the same net position components as the unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the City's management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. BUDGETARY ACCOUNTING AND REPORTING

Budgetary Policies

An annual appropriated budget is adopted for the General Fund and the Hospitality Tax Special Revenue Fund and is presented as required supplementary information. The budgets are presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America. No supplemental appropriations were approved during the year for the General Fund or the Hospitality Tax Special Revenue Fund.

At June 30, 2024, General Fund expenditures were over budget by approximately $2,352,000 due mostly to an increase in personnel expenses related to salary increases and additional debt payments and related issuance costs. Transfers from the Natural Gas Fund and Hospitality Tax Fund were used to supplement the capital outlay and special events/community development departmental expenditures.

NOTE 2. BUDGETARY ACCOUNTING AND REPORTING (CONTINUED)

Budgetary Policies (Continued)

The following is the City's procedure for establishing and adopting a budget:

1. During the month of May, the City Administrator submits to the Mayor and City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the City Hall to obtain taxpayer comments.
3. Prior to July 1, the budget is legally enacted through Council approval.
4. Formal budgetary integration is employed as a management control device during the year for the General Fund, Hospitality Tax Special Revenue Fund and the Proprietary Funds. The legal level of control for each budget is maintained at the departmental level.
5. All budgets are adopted on an accounting basis that is consistent with generally accepted accounting principles.
6. The City Council adopts a budget ordinance at the outset of each fiscal year establishing revenue anticipated on a line-item basis and appropriations on a departmental basis. The City Council has authority to amend the approved budget during the fiscal year as necessary as recommended by management.

NOTE 3. DEPOSITS AND INVESTMENTS

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. At June 30, 2024 the carrying amount of the City's deposits was $10,708,779 and the bank balances were $12,091,131. All of the City's deposits at year-end were covered by Federal Depository Insurance Corporation (FDIC) insurance or collateral held in the pledging financial institution's trust departments in the City's name. Petty cash on hand totaled $1,000 at June 30, 2024.

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Investments

As of June 30, 2024, the City had the following investments:

		Investment Maturities (in Years)		
Investment Type	Fair Value	Less than 1	1 - 5	6 - 10
Money market mutual funds	$ 58,476	$ 58,476	$ -	$ -
United States Agencies	2,328,762	638,311	1,615,194	75,257
United States Treasuries	371,637	-	371,637	-
South Carolina Local Government Investment Pool	2,516,825	2,516,825	-	-
	$ 5,275,700	$ 3,213,612	$ 1,986,831	$ 75,257

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City's investment policy states that the portfolio shall be designed to obtain a market rate of return during budgetary and economic cycles, taking into account investment risk constraints and cash flow needs.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City has no investment policy that would further limit its investment choices other than state law. As of June 30, 2024, the underlying security ratings of the City's investment in the South Carolina Local Government Investment Pool may be obtained from the LGIP's complete financial statements. These financial statements may be obtained by writing to the following address:

The State Treasurer's Office
Local Government Investment Pool
Post Office Box 11778
Columbia, South Carolina 29211

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk (Continued)

The fair value of the City's position in the LGIP is the same as the value of pool shares. The regulatory oversight for the LGIP is the State of South Carolina.

State statue authorizes the City to invest in obligations of the United States and agencies thereof, general obligations of the State of South Carolina or any of its political units provided such obligations are rated as an "A" or better by Moody's Investor Service, Inc. and Standard and Poor's Corporation or their respective successor's; interest bearing accounts in savings and loan associations to the extent that the same are secured by an agency of the Federal government; certificates of deposit where the certificates are collaterally secured by securities of the type described above, held by a third party as escrow agent or custodian of a market value not less than the amount of the certificates of deposits so secured, including interest, provided, however, such collateral shall not be required to the extent the same are insured by an agency of the United States Government; or deposit accounts with banking institutions insured and secured in the same manner. As of June 30, 2024, the City's investments are made in accordance with Section 6-5-10 of the South Carolina Code of Law. The statutes provide that all authorized investments shall have maturities consistent with the time or times when the invested monies will be needed in cash. Statutes also allow the State Treasurer to assist local governments in investing funds. The State Treasurer also provides oversight for the State Treasurer's Investment Pool, which is unrated, of which; the fair value of the City's investments is the same as the value of the pooled shares. The City's investments in the money market fund, repurchase agreement, and certificate of deposit are also unrated. The City is under no contractual agreements which restrict investment alternatives. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The City's investment policy states that with the exception of U.S. Treasury securities and authorized pools, no more than 50% of the total investment portfolio will be invested in a single security type or with a single financial institution. Investments in external investment pools are excluded from this disclosure requirement.

Of the City's restricted cash and investments of $3,889,932 at June 30, 2024, $2,187,321 was restricted for (1) debt service related to the 2013 Natural Gas Revenue Refunding Bonds, 2015 Natural Gas Revenue Bonds, 2012 Sewer Revenue Refunding Bonds, and 2014 Sewer Revenue Bonds; (2) 2021 IPRB Bond funds for capital projects; and (3) funds to be used for other capital projects.

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Reconciliation to the Financial Statements

The following reconciles deposits and investments to cash and cash equivalents and investments, as presented in the statement of net position as of June 30, 2024:

Disclosures regarding deposits and investment:		
Cash on hand	$	1,000
Carrying value of deposits		10,708,779
Fair value of investments		5,275,700
Total	$	15,985,479
Statement of net position:		
Cash and cash equivalents	$	6,658,060
Investments		5,275,700
Restricted cash and investments		3,889,932
Statement of fiduciary net position:		
Cash and cash equivalents		161,787
Total	$	15,985,479

NOTE 4. RECEIVABLES

Receivables as of June 30, 2024, for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowance for uncollectible accounts, are as follows:

	Governmental Activities		
	General Fund	Hospitality Tax Fund	Total
Receivables:			
Taxes	$ 233,216	$ -	$ 233,216
Accounts	457,216	73,912	531,128
Due from County Treasurer	55,856	-	55,856
Total receivables	746,288	73,912	820,200
Less allowance for uncollectible accounts	(2,939)	-	(2,939)
Net receivables	$ 743,349	$ 73,912	$ 817,261

	Business-type Activities		
	Natural Gas Fund	Sewer Fund	Total
Receivables:			
Accounts receivable	719,904	1,859,470	2,579,374
Total receivables	719,904	1,859,470	2,579,374
Less allowance for uncollectible accounts	(394,603)	-	(394,603)
Net receivables	$ 325,301	$ 1,859,470	$ 2,184,771

NOTE 5. CAPITAL ASSETS

Capital asset activity for the City for the year ended June 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities:					
Capital assets, non-depreciable:					
Land	$ 1,173,995	$ -	$ -	$ -	$ 1,173,995
Construction in progress	3,293,169	1,345,447	-	(2,756,069)	1,882,547
Total capital assets, non-depreciable	4,467,164	1,345,447	-	(2,756,069)	3,056,542
Capital assets, depreciable:					
Buildings and improvements	5,764,640	72,909	(31,912)	2,108,827	7,914,464
Furnitures and fixtures	80,751	-	-	82,662	163,413
Land improvements	5,019,749	878,318	-	408,485	6,306,552
Infrastructure	8,148,861	-	-	156,095	8,304,956
Machinery and equipment	1,036,082	515,472	(32,390)	-	1,519,164
Vehicles	5,875,615	622,580	-	-	6,498,195
Total capital assets, depreciable	25,925,698	2,089,279	(64,302)	2,756,069	30,706,744
Less accumulated depreciation for:					
Buildings and improvements	(2,883,561)	(186,540)	15,685	-	(3,054,416)
Furnitures and fixtures	(66,943)	(6,815)	-	-	(73,758)
Land improvements	(599,944)	(251,471)	-	-	(851,415)
Infrastructure	(5,107,306)	(236,639)	-	-	(5,343,945)
Machinery and equipment	(796,018)	(84,592)	26,181	-	(854,429)
Vehicles	(4,276,397)	(597,432)	-	-	(4,873,829)
Total accumulated depreciation	(13,730,169)	(1,363,489)	41,866	-	(15,051,792)
Total capital assets, depreciable, net	12,195,529	725,790	(22,436)	2,756,069	15,654,952
Total governmental activities capital assets, net	$ 16,662,693	$ 2,071,237	$ (22,436)	$ -	$ 18,711,494

NOTE 5. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type Activities:					
Capital assets, non-depreciable:					
Land	$ 100,125	$ -	$ -	$ -	$ 100,125
Construction in progress	3,830,155	3,473,275	-	(3,829,116)	3,474,314
Total capital assets, non-depreciable	3,930,280	3,473,275	-	(3,829,116)	3,574,439
Capital assets, depreciable:					
Buildings and improvements	677,985	-	-	3,184,391	3,862,376
Furniture and Fixtures	-	-	-	123,992	123,992
Land improvements	6,875	-	-		6,875
Utility lines/systems	30,082,216	740,863	-	359,251	31,182,330
Machinery and equipment	1,526,000	200,480	(11,761)	-	1,714,719
Vehicles	603,549	72,438	(113,157)	161,482	724,312
Total capital assets, depreciable	32,896,625	1,013,781	(124,918)	3,829,116	37,614,604
Less accumulated depreciation for:					
Buildings and improvements	(387,549)	(216,676)	-	-	(604,225)
Furniture and Fixtures	-	(22,647)	-	-	(22,647)
Land Improvements	(2,436)	(345)	-	-	(2,781)
Utility lines/systems	(12,095,005)	(773,032)	-	-	(12,868,037)
Machinery and equipment	(1,222,814)	(77,922)	11,761	-	(1,288,975)
Vehicles	(384,485)	(106,104)	113,157	-	(377,432)
Total accumulated depreciation	(14,092,289)	(1,196,726)	124,918	-	(15,164,097)
Total capital assets, depreciable, net	18,804,336	(182,945)	-	3,829,116	22,450,507
Total governmental activities capital assets, net	$ 22,734,616	$ 3,290,330	$ -	$ -	$ 26,024,946

Governmental activities:		
General government	$	267,943
Public safety		472,037
Public works		347,763
Recreation		255,618
Community Development		20,128
Total depreciation expense - governmental activities	$	1,363,489
Business-type activities:		
Enterprise funds:		
Natural gas fund	$	890,545
Sewer fund		306,181
Total depreciation expense - business-type activities	$	1,196,726

NOTE 6. INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2024, (which are expected to be received or paid within one year) consisted of the following:

Receivable Fund	Payable Fund	Amount
General Fund	Non-Major Governmental	$ 1,907,116
General Fund	Hospitality Tax	401
Capital Projects	General Fund	3,472,987
General Fund	American Rescue Plan	91,562
General Fund	Enterprise - Natural Gas	1,206,396
General Fund	Enterprise - Sewer	57,937
Non-Major Governmental	General Fund	1,919
Enterprise - Sewer	American Rescue Plan	189,036
		$ 6,927,354

All of the above balances are scheduled to be collected in the subsequent period. The balances at June 30, 2024, resulted from the time lag between the dates that the interfund goods and services were provided or reimbursable expenses occurred and the dates that such transactions are processed for payment.

NOTE 7. TRANSFERS IN AND (OUT)

Transfers from (to) other funds for the year ended June 30, 2024, were for the purpose of supplementing capital projects and special events/community development activity in the general and sewer funds, and consisted of the following:

Transfer in Fund	Transfer Out Fund	Amount
General Fund	America Rescue Plan	$ 288,771
General Fund	Enterprise - Natural Gas	972,511
General Fund	Hospitality Tax	444,289
General Fund	Non-Major Governmental	311,546
General Fund	Capital Projects	115,000
		$ 2,132,117

NOTE 8. SHORT-TERM OBLIGATIONS

The City issued General Obligation Bond Series 2024 on September 9, 2023, in the amount of $485,000, with interest at 0.75%, due March 1, 2024, for the purpose of making payments on the 2019 IPRB and 2021 IPRB bonds. The City incurred issuance costs of $15,720 related to this issuance. The bond was paid in full during March 2024, along with interest in the amount of $11,841.

NOTE 9. LONG-TERM OBLIGATIONS

Detail for each outstanding long-term debt and financed purchases issue as of June 30, 2024 was as follows:

Revenue Bonds

2012 Sewer Revenue Refunding Bond - issued December 2012 in the amount of $3,706,982. Bonds are due in annual installments ranging from $80,412 to $276,699 through 2029, with interest at 2.67%. The proceeds were used to currently refund the 2009 Sewer Revenue Bonds ($3,830,000 outstanding at the time of refunding), resulting in a loss on refunding of $38,300 due to a one percent premium on early repayment. This loss is being amortized over 17 years which is both the remaining life of the refunded bond and the new 2012 bond. The refunding reduced the total debt service over 17 years by $683,577 resulting in an economic gain on refunding the 2009 Sewer Revenue Bond of $262,653.

2013A Accommodations and Hospitality Tax Revenue Refunding Bond - issued January 9, 2013, in the amount of $914,833. Bonds are due in annual installments ranging from $47,337 to $70,710 through 2029, with interest at 2.75%. Debt issuance costs of approximately $18,000 were expensed. The proceeds were used to currently refund the 2009 ground lease/purchasing agreement ($900,000 outstanding at the time of refunding). The refunding reduced the total debt service over 17 years by $136,048 resulting in an economic loss on refunding the ground lease/purchasing agreement of $39,664.

2013B Accommodations and Hospitality Tax Revenue Bond - issued May 16, 2013, in the amount of $785,000. Bonds are due in annual installments ranging from $44,300 to $62,200 through 2028, with interest at 2.65%. The proceeds of the bond issue were used for construction or acquisition of capital assets.

NOTE 9. LONG-TERM OBLIGATIONS (CONTINUED)

Revenue Bonds (Continued)

Installment Purchase Revenue Bond (IPRB Series 2019) - issued May 1, 2019, in the amount of $6,199,000 by the Fountain Inn Facilities Corporation, which is due in annual principal installments of $182,000 to $420,000 beginning December 1, 2019, and ending December 1, 2038. Interest is payable annually on December 1st at a rate of 3.32%. The proceeds from the IPRB - Series 2019 will be used for certain city improvement projects.

Installment Purchase Revenue Bond (IPRB Series 2021) - issued August 24, 2021, in the amount of $7,125,000 by the Fountain Inn Facilities Corporation, which is due in annual principal installments of $267,000 to $455,000 beginning December 1, 2021, and ending December 1, 2040. Interest is payable annually on December 1st at a rate of 2.05%. The proceeds from the IPRB - Series 2021 will be used for certain city improvement projects.

2013 Natural Gas Revenue Refunding Bond - issued July 16, 2013, in the amount of $2,167,785. Bonds are due in annual installments ranging from $197,549 to $237,966 through 2023, with interest at 2.28%. Debt issuance costs of approximately $52,000 were paid from proceeds of new issued bonds. The proceeds were used to currently refund the 2008 Natural Gas Revenue Bonds ($2,575,000 outstanding at the time of refunding), resulting in a loss on refunding of $23,800 due to a one percent premium on early repayment. This loss is being amortized over 10 years which is both the remaining life of the refunded bond and the new 2013 bond. The refunding reduced the total debt service over 10 years by $636,498 resulting in an economic gain on refunding the 2008 Natural Gas Revenue Bond of $200,013.

2014 Sewer Revenue Bond - issued December 16, 2014, in the amount of $1,118,000. Bonds are due in annual installments ranging from $35,000 to $99,000 through 2029, with interest at 3.08%. The proceeds of the bond issue were used for construction or acquisition of capital assets.

2015A Natural Gas Revenue Bond - issued November 23, 2015, in the amount of $3,465,000. Bonds are due in annual installments ranging from $40,000 to $435,000 through 2030, with interest at 2.98%. The proceeds of the bond issued were used for construction or acquisition of capital assets.

NOTE 9. LONG-TERM OBLIGATIONS (CONTINUED)

Revenue Bonds (Continued)

The following is a summary of changes in the City's long-term obligations for the year ended June 30, 2024:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within One Year
Governmental Activities:					
Revenue bonds	$ 8,328,382	$ -	$ (631,690)	$ 7,696,692	$ 646,588
General obligation bonds	-	485,000	(485,000)	-	-
Financed purchases	361,000	-	(111,000)	250,000	113,000
Net pension liability	9,201,264	2,171,421	(1,219,708)	10,152,977	-
Net other postemployment benefits liability	1,386,148	360,176	(18,946)	1,727,378	-
Compensated absences	313,121	353,010	(414,477)	251,654	188,741
Total governmental activities	$ 19,589,915	$ 3,369,607	$ (2,880,821)	$ 20,078,701	$ 948,329
Business-type Activities:					
Revenue bonds	$ 9,094,571	$ -	$ (851,084)	$ 8,243,487	$ 882,270
Net pension liability	1,888,605	445,695	(250,352)	2,083,948	-
Compensated absences	61,216	84,896	(85,448)	60,664	45,498
Total business-type activities	$ 11,044,392	$ 530,591	$ (1,186,884)	$ 10,388,099	$ 927,768

Presented below is a summary of the debt service requirements to maturity by year for the governmental and business-type funds of the City:

	Revenue Bonds		
	Principal	Interest	Total
Governmental Activities:			
2025	$ 646,588	$ 220,846	$ 867,434
2026	668,414	201,666	870,080
2027	617,124	181,823	798,947
2028	632,256	163,746	796,002
2029	588,110	145,201	733,311
2030 - 2034	1,955,400	530,184	2,485,584
2035 - 2039	2,254,000	232,905	2,486,905
2040 - 2041	334,800	10,332	345,132
	$ 7,696,692	$ 1,686,703	$ 9,383,395

NOTE 9. LONG-TERM OBLIGATIONS (CONTINUED)

Revenue Bonds (Continued)

Presented below is a summary of the debt service requirements to maturity by year for the governmental and business-type funds of the City:

	Revenue Bonds		
	Principal	Interest	Total
Business-type Activities:			
2025	$ 882,270	$ 202,383	$ 1,084,653
2026	906,599	178,318	1,084,917
2027	931,110	153,580	1,084,690
2028	957,409	128,150	1,085,559
2029	982,298	102,008	1,084,306
2030 - 2034	1,911,600	262,972	2,174,572
2035 - 2039	1,170,000	124,414	1,294,414
2040 - 2041	502,201	15,497	517,698
	$ 8,243,487	$ 1,167,322	$ 9,410,809

All General Obligation are direct obligations of the City, which pledged its full faith and credit upon issuance. The Installment Purchase Revenue Bonds and Sewer and Natural Gas Revenue Bonds are to be repaid from the operations of those funds. The full faith, credit, and taxing powers of the City are not pledged for the payment of the Installment Purchase Revenue Bonds and Sewer and Natural Gas Revenue Bonds. Resources from the General Fund, Hospitality Tax Fund and the Enterprise Funds have been used to liquidate the City's long-term obligations.

There are numerous limitations, restrictions, and covenants contained in the bond indentures and ordinances. At June 30, 2024, management believes the City is in compliance with all significant restrictions and covenants.

NOTE 9. LONG-TERM OBLIGATIONS (CONTINUED)

Revenue Bonds (Continued)

Interest paid on the debt issued by the City is exempt from federal income tax. The City 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 refunded to the federal government. The City reported no arbitrage liability at June 30, 2024.

The South Carolina Constitution, as amended, provides that no City shall incur any bonded debt which shall exceed 8% of the assessed value of the property therein and no such debt shall be created without the electors of such City voting in favor of such further bonded debt. As of June 30, 2024, the City had no bonded debt subject to the 8% limit of approximately $5,840,963, resulting in an unused legal debt margin of approximately $5,840,963.

Financed Purchases

The City's financed purchases payable are a culmination of various contracts with a broad range for machinery and equipment. The City has three (3) outstanding financed purchase agreements related to the acquisition of vehicles and other equipment for the Sanitation department. Presented below is a summary of the debt service requirements to maturity by year for the governmental and business-type funds of the City:

In June 2018, the City entered into a financed purchase agreement with Zion Bank in the amount of $232,540 for the purpose of acquiring various pieces of equipment. Payments are due in annual installments of $50,472 through 2023, with interest at 3.05%. In July 2020, the City entered into a financed purchase agreement with Truist Bank in the amount of $443,000 for the purpose of acquiring various pieces of equipment. Payments are due in annual installments ranging from $92,000 to $93,000 through 2026, with interest at 1.42%. In October 2021, the City entered into a financed purchase agreement with Bank of Travelers Rest in the amount of $113,000 for the purpose of acquiring various pieces of equipment. Payments are due in annual installments ranging from $23,000 to $24,000 through 2027, with interest at 1.34%.

	Financed Purchases		
	Principal	Interest	Total
Governmental Activities:			
2025	$ 113,000	$ 3,495	$ 116,495
2026	114,000	1,908	115,908
2027	23,000	308	23,308
	$ 250,000	$ 5,711	$ 255,711

NOTE 10. PENSION PLANS

Retirement Plan

Overview

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

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

PEBA issues an Annual Comprehensive Financial Report (ACFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The ACFR is publicly available through PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. 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.

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Plan Description

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

Membership

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

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 individuals newly elected to the South Carolina General Assembly at or after the general election in November 2012. A member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

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

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

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/current annual salary. 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 requirement that the total of the member's age and the member's creditable service equals at least 90 years. Both Class Two and Class Three members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five- or eight-year earned service requirement, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program.

The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

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

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

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Contributions

Actuarial valuations are performed annually by an external consulting actuary to ensure applicable contribution rates satisfy the funding parameters specified in Title 9 of the South Carolina Code of Laws. Under these provisions, SCRS and PORS contribution requirements must be sufficient to maintain an amortization period for the financing of the unfunded actuarial accrued liability (UAAL) over a period that does not exceed the number of years scheduled in state statute. Legislation in 2017 increased, but also established a ceiling for SCRS and PORS employee contribution rates. Effective July 1, 2017, employee rates were increased to a capped rate of 9.00 percent for SCRS and 9.75 percent for PORS. The legislation also increased employer contribution rates beginning July 1, 2017 for both SCRS and PORS until reaching 18.56 percent for SCRS and 21.24 percent for PORS. The legislation included a further provision that if the scheduled contributions are not sufficient to meet the funding periods set in state statue, the PEBA board would increase the employer contribution rates as necessary to meet the funding periods set for the applicable year. two percentage points and further scheduled employer contribution rates to increase by a minimum of one percentage point each year in accordance with state statute.

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

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Contributions (Continued)

Required employee contribution rates[1] are as follows:

	Fiscal Year 2024	Fiscal Year 2023
SCRS		
Employee Class Two	9.00%	9.00%
Employee Class Three	9.00%	9.00%
PORS		
Employee Class Two	9.75%	9.75%
Employee Class Three	9.75%	9.75%

Required employer contribution rates[1] are as follows:

	Fiscal Year 2024	Fiscal Year 2023
SCRS		
Employer Class Two	18.41%	17.41%
Employer Class Three	18.41%	17.41%
Employer Incidental Death Benefit	0.15%	0.15%
PORS		
Employer Class Two	20.84%	19.84%
Employer Class Three	20.84%	19.84%
Employer Incidental Death Benefit	0.20%	0.20%
Employer Incidental Death Program	0.20%	0.20%

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

Contributions to the SCRS and PORS pension plans from the City were $830,439 and $699,143, respectively, for the year ended June 30, 2024.

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Net Pension Liability

For the year ended June 30, 2024, the City reported a liability of $7,226,339 and $5,010,586 for its proportionate share of the SCRS and PORS net pension liability (NPL), respectively. The NPL was measured as of June 30, 2023, and the total pension liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of July 1, 2022, and projected forward. The City's proportionate share of the NPL was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. As of the June 30, 2023 measurement date, the City's proportionate share of the SCRS and PORS plans were .029889 percent and .1646 percent, respectively.

Non-employer Contributions

Employer's proportionate shares were calculated on the basis of employer contributions remitted to the plan by employers and non-employer contributions appropriated in the State's budget. In an effort to offset a portion of the burden of the increased contribution requirement for employers, the General Assembly funded 1 percent of the SCRS and PORS contribution increases for the City's fiscal year 2023. The State budget appropriated these funds directly to PEBA and a credit was issued for each employer to use when submitting their quarterly remittances to PEBA. For the year ended June 30, 2023 measurement period, PEBA provided non-employer contributions to the City in the amount of $38,866 which is shown as a reduction of net pension liability and other grant revenue in the government-wide financial statements the year ended June 30, 2024 which are presented on the economic resources measurement focus and accrual basis of accounting.

Pension Expense

For the year ended June 30, 2024, the City recognized $2,036,382 in pension expense. This amount consisted of $1,232,559 and $803,823, respectively, for the SCRS and PORS plans.

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Deferred Inflows of Resources and Deferred Outflows of Resources

At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SCRS			
	Deferred Outflows of Resources		Deferred Inflows of Resources	
Differences between expected and actual experience	$	125,462	$	20,040
Changes of assumptions		110,718		-
Net difference between projected and actual earnings on pension plan investments		-		9,892
Changes in proportionate differences between City contributions and proportionate share of contributions		895,688		-
City contributions subsequet to the meansurement date		830,439		-
Total	$	1,962,307	$	29,932

	PORS			
	Deferred Outflows of Resources		Deferred Inflows of Resources	
Differences between expected and actual experience	$	235,803	$	61,770
Changes of assumptions		109,051		-
Net difference between projected and actual earnings on pension plan investments		-		8,599
Changes in proportionate differences between City contributions and proportionate share of contributions		340,620		-
City contributions subsequet to the meansurement date		699,143		-
Total	$	1,384,617	$	70,369

The $830,439 and $699,143 reported as of June 30, 2024, as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date for the SCRS and PORS plans, respectively, will be recognized as a reduction of the net pension liabilities in the year ending June 30, 2025.

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Deferred Inflows of Resources and Deferred Outflows of Resources (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows for the SCRS and PORS plans, respectively:

SCRS		
Year ended June 30:		
2025	$	574,276
2026		178,381
2027		353,518
2028		(4,239)
	$	1,101,936

PORS		
Year ended June 30:		
2025	$	313,591
2026		5,557
2027		301,198
2028		(5,241)
	$	615,105

Actuarial Assumptions and Methods

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

The June 30, 2023, total pension liability ("TPL"), net pension liability ("NPL"), and sensitivity information shown in this report were determined by the Systems' consulting actuary, Gabriel, Roeder, Smith and Company ("GRS") and are based on an actuarial valuation performed as of July 1, 2022. The TPL was rolled-forward from the valuation date to the plans' fiscal year end, June 30, 2023, using generally accepted actuarial principles. There was no legislation enacted during the 2023 legislative session that had a material change in the benefit provisions for any of the systems. In fiscal year 2022, the Board adopted updated demographic assumptions. Also, the General Assembly permitted the investment return assumption at July 1, 2021, to decrease form 7.25% to 7.00%, as provided by Section 9-16-335 in South Carolina State Code.

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Actuarial Assumptions and Methods (Continued)

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of the plan's fiscal year end, June 30, 2024:

	SCRS	PORS
Actuarial cost method	Entry Age Normal	Entry Age Normal
Actuarial assumptions:		
Investment rate of return	7.00%	7.00%
Projected salary increases	3.0% to 11.0% (varied by service)	3.5% to 10.5% (varies by service)
Includes inflation at	2.25%	2.25%
Benefit adjustments	lesser of 1% or $500	lesser of 1% or $500

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

Assumptions used in the determination of the June 30, 2023, TPL are as follows:

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 Females multiplied by 107%

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 June 30, 2023, for SCRS and PORS are presented below:

System	Total Pension Liability	Plan Fiduciary Net Position	Employers' Net Pension Liability	Plan Fiduciary Net Position as a Percentage of the Total Pension Liabiliaty
SCRS	$ 58,464,402,454	$ 34,286,961,942	$ 24,177,440,512	58.6%
PORS	$ 9,450,021,576	$ 6,405,925,370	$ 3,044,096,206	67.8%

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Actuarial Assumptions and Methods (Continued)

The TPL is calculated by the System's actuary, and each plan's fiduciary net position is reported in the System's financial statements. The NPL is disclosed in accordance with the requirements of GASB 67 in the System's 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.

Long-term Expected Rate of Return

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

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2023 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the table below. For actuarial purposes, the 7.00 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.

Allocation/Exposure	Policy Target	Expected Arithmetic Real Rate of Return	Long-term Expected Portfolio Real Rate of Return
Public Equity	46.0%	6.62%	3.04%
Bonds	26.0%	0.31%	0.08%
Private Equity	9.0%	10.91%	0.98%
Private Debt	7.0%	6.16%	0.43%
Real Assets	**12.0%**		
Real estate	9.0%	6.41%	0.58%
Infrastructure	3.0%	6.62%	0.20%
	100.0%		
		Total expected real return	5.31%
		Inflation for actuarial purposes	2.25%
		Total expected nominal return	7.56%

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

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 SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina Code of Laws. Based on those assumptions, the System's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

Sensitivity Analysis

The following table presents the collective NPL of the City calculated using the discount rate of 7.00 percent, as well as what the City's NPL 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.

Sensitivity of the Net Position Liability to Changes in the Discount Rate

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
SCRS	$ 9,337,119	$ 7,226,339	$ 5,471,931
PORS	$ 7,068,190	$ 5,010,586	$ 3,325,153

Additional Financial and Actuarial Information

Information contained in these Notes to the Schedules of Employer and Nonemployer Allocations and Schedules of Pension Amounts by Employer (Schedules) was compiled from the Systems' audited financial statements for the fiscal year ended June 30, 2023, and the accounting valuation report as of June 30, 2023. Additional financial information supporting the preparation of the Schedules (including the unmodified audit opinion on the financial statements and required supplementary information) is available in the Systems' Annual Comprehensive Financial Report.

NOTE 11. OTHER INFORMATION

Commitments and Contingent Liabilities

The City participates in a number of federal and state assisted grant programs that are governed by various rules and regulations of grantor agencies. These programs are subject to financial and compliance audits by the grantors or their representatives. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. The City believes it has substantially complied with the contract/grant provisions. Based on prior experience, the City's management believes such disallowances, if any, would not be significant; therefore, no provision has been recorded in the accompanying government-wide and fund financial statements for such contingencies.

The City is routinely the subject of litigation by a variety of plaintiffs. City management believes that such amounts claimed by these plaintiffs, net of the applicable insurance coverage, are immaterial.

In the normal course of business, the City has contracts for construction and other activities for which it is committed to complete and pay. As of June 30, 2024, the City had open contracts of approximately $9,975,964, of which approximately $8,115,296 remains to be paid upon further progress by the contractors.

Risk Management

The City has joined together with other municipalities in the state to form the South Carolina Municipal Insurance Trust (SCMIT), a public entity risk pool operating as a common risk management and insurance program for workers' compensation. The City pays an annual premium to SCMIT. For the year ended June 30, 2024, the City made premium payments totaling approximately $199,300. The Trust uses reinsurance agreements to reduce its exposure to large workers' compensation losses. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage in the past three fiscal years.

Natural Gas Agreements

The City enters into contracts with its suppliers of natural gas for the purchase of specified volumes of gas at defined prices, time periods, and locations. These agreements are entered into to manage the volatility of natural gas prices and to stabilize the cost to the City's residential, commercial, and industrial customers. In addition, the City enters into agreements with certain of its industrial customers to lock in the future sale of specified volumes of gas at defined prices.

NOTE 11. OTHER INFORMATION (CONTINUED)

Fountain Inn Fire Service Area Agreement

In January 2008, but effective October 2007, the City entered into an agreement with Greenville County whereby the County will provide fire protection services to the unincorporated area of Greenville County known as the Fountain Inn Fire Service Area. The County will pay the City operating fees based on millage (presently 35.6 mills). This agreement expired in June 2011 but is automatically renewed each year thereafter for one-year terms; however, each party may terminate the agreement subject to a 90-day written notice to the other party prior to the annual June 30 expiration date.

Greenville County issued a $1,865,000 general obligation bond in 2007, with the proceeds to be used for the renovations, expansion, and equipping of the main fire station of the City, the acquisition of land and the construction and equipping of a fire substation within the Fountain Inn Fire Service Area, the acquisition of a ladder fire truck, a pumper fire truck and other fire-related equipment, and providing funds for the acquisition of additional fire equipment, among other uses. In accordance with the terms of the agreement and the bond documents, the City has no obligation for the repayment of this indebtedness.

Greenville County issued a $635,000 general obligation bond in 2010, with the proceeds to be used for the acquisition of one pumper fire truck and other fire-related equipment, one rescue truck, jaws of life and miscellaneous replacement fire-related equipment. In accordance with the terms of the agreement and the bond documents, the City has no obligation for the repayment of this indebtedness.

Other Postemployment Benefits (OPEB)

The City's postemployment healthcare plan is an agent plan. The plan is as follows:

Eligibility - The City provides certain health care benefits for retired employees. Employees retiring from the City with a minimum of twenty (20) years of service, and who have a total of ten (10) years of medical coverage under the City's group health insurance program, are eligible to participate in the Retiree Insurance Plan. The retirees pay the full premium for the coverage while the City pays the implicit subsidy for retirees under age 65. Coverage stops when the retiree reaches age sixty-five (65) or becomes Medicare eligible, whichever comes first. The City retains the right to terminate or modify these benefits at any time subject to applicable law.

Amount of allowance - Employees will be allowed to remain on the City's group health and dental plans until the retiree reaches Medicare eligibility (generally age 65). The retiree must pay the full premium for this coverage, approximately $500, as of July 1, 2017.

NOTE 11. OTHER INFORMATION (CONTINUED)

Other Postemployment Benefits (OPEB) (Continued)

Other Postemployment Benefits - Health care and dental insurance are offered in the City's Other Postemployment Benefits Plan until the retiree becomes eligible for Medicare. Vision benefits are included in the medical plan.

Spousal Coverage - The plan does not provide benefits to spouses or dependents.

Funding Policy - The City contributes to the plan based on the employer contribution rates established on a pay-as-you-go basis.

Net OPEB Liability

The City reported a net OPEB liability of $1,727,378 as of June 30, 2024, as determined by an actuarial valuation performed as of December 31, 2023.

Actuarial Assumptions and Other Inputs. The net OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	Percent
Inflation	2.25
Salary increases	3.0 - 10.5
Discount rate	3.72

The discount rate was based upon the single equivalent interest rate, net of OPEB plan investment expense, including price inflation.

The mortality rates were based on the PUB-2010 Mortality Table for Employees with a 135% multiplier to better reflect anticipated experience and provide a margin for future improvements.

The remaining actuarial assumptions used in the December 31, 2022 valuation were based on a review of recent plan experience done concurrently with the December 31, 2022 valuation.

NOTE 11. OTHER INFORMATION (CONTINUED)

Net OPEB Liability (Continued)

As of the most recent adoption of the current long-term rate of return by the Plan, the target asset allocation for each major asset class, as provided by the Plan, are summarized in the following table:

Asset Class	Target Allocation	Expected Arithmetic Real Rate of Return
Fixed income:		
U.S. Government Agency	58.00%	3.60%
U.S. Government MBS, CMO,CMBS	40.00%	5.00%
Cash and cash equivalents	2.00%	4.25%
Total	100.00%	

In accepting the long-term expected return for the Plan, the actuary performed a high level review of the information provided by the Plan. Our review indicates the long-term expected rate of return assumption of 4.75% is reasonable.

The Plan is affiliated with the South Carolina Other Retirement Benefits Employer Trust (SC ORBET), and agent multiple-employer investment plan administered by the Municipal Association of South Carolina. SC ORBET issues a publicly available financial report that includes financial statements and required supplementary information for the Plan. A copy of the report may be obtained by writing to: Chief Financial Officer for Risk Management Services, Municipal Association of South Carolina, PO Box 12109, Columbia, SC 29211.

NOTE 11. OTHER INFORMATION (CONTINUED)

Net OPEB Liability (Continued)

Changes in the Net OPEB Liability.

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Beginning Balance	$ 1,421,065	$ 34,917	$ 1,386,148
Changes for the year:			
Service cost	77,560	-	77,560
Interest	52,529	-	52,529
Differences between expencted and actual experience	54,308	-	54,308
Changes in assumptions or other inputs	170,466	-	170,466
Employer contributions		18,148	(18,148)
Net investment income	-	798	(798)
Benefit payments	(18,148)	(18,148)	-
Plan administrative costs	-	(5,313)	5,313
Net changes	336,715	(4,515)	341,230
Ending Balance	$ 1,757,780	$ 30,402	$ 1,727,378

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.26 percent) or 1-percentage-point higher (4.26 percent) than the current discount rate:

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

	1% Decrease (2.26%)	Discount Rate (3.26%)	1% Increase (4.26%)
Net OPEB liability (asset)	$ 1,990,068	$ 1,727,378	$ 1,499,100

NOTE 11. OTHER INFORMATION (CONTINUED)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Net OPEB liability (asset)	$ 1,421,480	$ 1,727,378	$ 2,111,822

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.

For the year ended June 30, 2024, the City recognized OPEB expense of $132,042. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 49,327	$ 7,390
Changes in assumptions or other inputs	209,744	273,624
Net difference between projected and actual earnings on plan investments	7,404	-
Total	$ 266,475	$ 281,014

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2025	$ (1,875)
2026	(1,876)
2027	(2,767)
2028	(4,793)
2029	(4,941)
Thereafter	1,713
Total	$ (14,539)

NOTE 12. FAIR VALUE MEASUREMENTS

To the extent available, the City’s investments are recorded at fair value as of June 30, 2024. GASB Statement No. 72, *Fair Value Measurement and Application,* defines fair value as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. This statement establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Inputs are used in applying the various valuation techniques and take into account the assumptions that market participants use to make valuation decisions. Inputs may include price information, credit data, interest and yield curve data, and other factors specific to the financial instrument. Observable inputs reflect market data obtained

from independent sources. In contrast, unobservable inputs reflect the entity’s assumptions about how market participants would value the financial instrument. Valuation techniques should maximize the use of observable inputs to the extent available.

The City’s investments measured and reported at fair value are classified according to the following hierarchy:

Level 1: Investments reflect prices quoted in active markets.
Level 2: Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.
Level 3: Investments reflect prices based upon unobservable sources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment’s risk. Assets classified as Level 2 are subject to pricing by an alternative pricing source due to lack of information available by the primary vendor.

The following table summarizes the City’s investments within the fair value hierarchy at June 30, 2024:

Investment Type	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Total
United States Agencies	$ -	$ 2,328,762	$ -	$ 2,328,762
United States Treasuries	371,637	-	-	371,637
	$ 371,637	$ 2,328,762	$ -	$ 2,700,399

Money market mutual funds	$ 58,476
South Carolina Local Government	2,516,825
Total Investments	$ 5,275,700

NOTE 13. NET POSITION / FUND BALANCES

Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. The components of net position as of June 30, 2024, were as follows:

	Governmental	Business-type
Net investment in capital assets		
Net capital assets	$ 18,711,494	$ 26,024,946
Less: bond and financed purchases, net	(7,946,692)	(8,243,487)
Add: deferred charge on refunding	-	14,455
Add: unspent bond proceeds	568,207	-
	11,333,009	17,795,914
Restricted for debt service, capital activity, and other	1,614,913	533,703
Unrestricted (deficit)	(6,187,148)	478,284
Total net position	$ 6,760,774	$ 18,807,901

NOTE 14. TAX ABATEMENTS

The City is located within Greenville and Laurens Counties and both Counties collect property taxes on behalf of the City. The Counties provide tax abatements under the following program.

1. The Fee-in-Lieu of Tax Program (FILOT) offers individual incentive packages by abating property taxes to attract new business to the Counties and to retain current businesses. The FILOT program was established by the SC Code Title 12, Chapter 44 and Title 4, Chapter 12. Generally, for taxpayers to be approved for this program they must agree to invest the statutory minimum (A higher amount may be negotiated) during the investment period. The investment period begins on the day in which the property described in the agreement is entered into service and ends at an agreed upon point in time. Once the investment period begins, the taxpayer may receive a reduction of assessed rate, reduction in millage rate and elimination of (or reduction in) the number of times the millage rates change for the property over the length of the agreement. Repayments of any savings in property taxes are required by state law if the taxpayer fails to maintain the conditions set forth in the agreement. Other recapture provisions may be negotiated on a case-by-case basis.

NOTE 14. TAX ABATEMENTS (CONTINUED)

Information relevant to the disclosure of those programs for the fiscal year ended June 30, 2024, is as follows:

Tax Abatement Program	Amount of Taxes Abated during the Fiscal Year
Fee-in-Lieu of Taxes Program (FILOT)	$ 306,116

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF FOUNTAIN INN, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget Original	Budget Final	Actual	Variance with Final Budget
Revenues:				
Property taxes	$ 3,937,836	$ 3,937,836	$ 4,353,818	$ 415,982
Licenses and permits	3,869,753	3,869,753	3,649,676	(220,077)
Franchise fees	887,520	887,520	810,039	(77,481)
Intergovernmental:				
State	352,181	352,181	581,731	229,550
Grants	32,377	32,377	371,365	338,988
Charges for services	1,265,036	1,265,036	995,850	(269,186)
Fire service area	1,440,510	1,440,510	1,374,007	(66,503)
Special events and community development	136,000	136,000	133,969	(2,031)
Fines and forfeitures	50,000	50,000	50,553	553
Investment income	20,570	20,570	115,116	94,546
Contributions and donations	5,250	5,250	1,750	(3,500)
Miscellaneous	8,000	8,000	16,066	8,066
Total revenues	12,005,033	12,005,033	12,453,940	448,907
Expenditures:				
Current:				
General government:				
City:				
Salaries and related	-	-	-	-
Operating	886,092	886,092	966,136	(80,044)
Total city	886,092	886,092	966,136	(80,044)
Administration:				
Salaries and related	189,668	189,668	215,847	(26,179)
Operating	110,523	110,523	132,026	(21,503)
Total administration	300,191	300,191	347,873	(47,682)
Mayor and city council:				
Salaries and related	135,991	135,991	209,315	(73,324)
Operating	21,076	21,076	26,474	(5,398)
Total mayor and city council	157,067	157,067	235,789	(78,722)
Planning and development:				
Salaries and related	166,506	166,506	219,466	(52,960)
Operating	289,048	289,048	374,446	(85,398)
Total planning and development	455,554	455,554	593,912	(138,358)
Human resources:				
Salaries and related	144,198	144,198	146,718	(2,520)
Operating	35,913	35,913	49,980	(14,067)
Total human resources	180,111	180,111	196,698	(16,587)
Judicial:				
Salaries and related	206,659	206,659	209,812	(3,153)
Operating	111,097	111,097	100,747	10,350
Total judicial	317,756	317,756	310,559	7,197
Total general government	2,296,771	2,296,771	2,650,967	(354,196)

CITY OF FOUNTAIN INN, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued):				
Public safety:				
Police:				
Salaries and related	$ 3,475,305	$ 3,475,305	$ 3,158,408	$ 316,897
Operating	702,163	702,163	801,950	(99,787)
Total police	4,177,468	4,177,468	3,960,358	217,110
Fire:				
Salaries and related	2,270,131	2,270,131	2,399,540	(129,409)
Operating	325,265	325,265	481,664	(156,399)
Total fire	2,595,396	2,595,396	2,881,204	(285,808)
Total public safety	6,772,864	6,772,864	6,841,562	(68,698)
Public works:				
Public works - general:				
Salaries and related	165,117	165,117	174,042	(8,925)
Operating	78,510	78,510	106,595	(28,085)
Total public works - general	243,627	243,627	280,637	(37,010)
Streets:				
Salaries and related	406,759	406,759	429,572	(22,813)
Operating	275,280	275,280	393,294	(118,014)
Total streets	682,039	682,039	822,866	(140,827)
Sanitation:				
Salaries and related	622,264	622,264	603,370	18,894
Operating	330,000	330,000	511,649	(181,649)
Total sanitation	952,264	952,264	1,115,019	(162,755)
Total public works	1,877,930	1,877,930	2,218,522	(340,592)
Recreation:				
Salaries and related	568,125	568,125	535,913	32,212
Operating	281,665	281,665	437,635	(155,970)
Total recreation	849,790	849,790	973,548	(123,758)
Community development:				
Special events/community development:				
Salaries and related	327,284	327,284	238,619	88,665
Operating	363,735	363,735	585,985	(222,250)
Total special events/ community development	691,019	691,019	824,604	(133,585)
Commerce park:				
Salaries and related	134,466	134,466	131,264	3,202
Operating	45,889	45,889	50,929	(5,040)
Total commerce park	180,355	180,355	182,193	(1,838)
Total community development	871,374	871,374	1,006,797	(135,423)

CITY OF FOUNTAIN INN, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued):				
Capital outlay	$ 108,390	$ 108,390	$ 1,846,462	$ (1,738,072)
Debt service:				
Principal retirement	1,069,997	1,069,997	1,110,000	(40,003)
Interest	236,984	236,984	237,827	(843)
Issuance costs	16,740	16,740	15,720	1,020
Total debt service	1,323,721	1,323,721	1,363,547	(39,826)
Total expenditures	14,100,840	14,100,840	16,901,405	(2,800,565)
Excess (deficiency) of revenues over (under) expenditures	(2,095,807)	(2,095,807)	(4,447,465)	(2,351,658)
Other financing sources (uses):				
Issuance of debt	-	0	485,000	485,000
Transfers in	2,280,674	2,280,674	2,017,118	(263,556)
Transfers out	(422,274)	(422,274)	(426,547)	(4,273)
Sale of capital assets	-	-	19,463	19,463
Total other financing sources (uses)	1,858,400	1,858,400	2,095,034	236,634
Net change in fund balances	(237,407)	(237,407)	(2,352,431)	(2,115,024)
Fund balances, beginning of year	5,592,403	5,592,403	5,592,403	-
Fund balances, end of year	$ 5,354,996	$ 5,354,996	$ 3,239,972	$ (2,115,024)

CITY OF FOUNTAIN INN, SOUTH CAROLINA

HOSPITALITY TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GAAP BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Other taxes	$ 719,730	$ 758,803	$ 39,073
Investment income	2,500	18,964	16,464
Total revenues	722,230	777,767	55,537
Expenditures:			
Current:			
Community development	125,905	14,356	111,549
Capital outlay	-	-	-
Debt service:			
Principal retirement	117,690	117,690	-
Interest	18,635	18,635	-
Total expenditures	262,230	150,681	111,549
Excess of revenues over expenditures	460,000	627,086	167,086
Other financing uses			
Transfers out	(460,000)	(444,289)	15,711
Total other financing uses	(460,000)	(444,289)	15,711
Net change in fund balances	-	182,797	182,797
Fund balance, beginning of year	1,345,284	1,345,284	-
Fund balance (deficit), end of year	$ 1,345,284	$ 1,528,081	$ 182,797

CITY OF FOUNTAIN INN, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S NET OPEB LIABILITY AND RELATED RATIOS
FOR THE FISCAL YEARS ENDED JUNE 30,

	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability							
Service cost	$ 77,560	$ 110,339	$ 5,075	$ 4,358	$ 2,825	$ 2,415	$ 2,340
Interest on total OPEB liability	52,529	33,684	1,857	1,956	2,382	2,486	2,406
Changes of benefit terms	-	-	1,486,115	-	-	-	-
Difference between expected and actual experience	54,308	2,044	(5,511)	-	(7,304)	(5,511)	-
Changes of assumptions and other inputs	170,466	(356,416)	76,817	5,054	10,817	3,371	-
Benefit payments	(18,148)	(7,423)	(800)	(400)	(3,300)	(3,400)	(5,248)
Net change in total OPEB liability	336,715	(217,772)	1,563,553	10,968	5,420	(639)	(502)
Total OPEB liability - beginning	1,421,065	1,638,837	75,284	64,316	58,896	59,535	60,037
Total OPEB liability - ending (a)	$ 1,757,780	$ 1,421,065	$ 1,638,837	$ 75,284	$ 64,316	$ 58,896	$ 59,535
Plan fiduciary net position							
Contributions - employer	$ 18,148	$ 10,923	$ 800	$ 400	$ 3,300	$ 3,400	$ 5,248
Net investment income	798	(6,737)	(1,599)	2,325	1,982	1,331	1,366
Benefit payments	(18,148)	(7,423)	(800)	(400)	(3,300)	(3,400)	(5,248)
Administrative expenses	(5,313)	(5,354)	(6,211)	-	-	(3,839)	(1,241)
Other	-	-	-	-	-	-	-
Net change in plan fiduciary net position	(4,515)	(8,591)	(7,810)	2,325	1,982	(2,508)	125
Plan fiduciary net position - beginning	34,917	43,508	51,318	48,993	47,011	49,519	49,394
Plan fiduciary net position - ending (b)	$ 30,402	$ 34,917	$ 43,508	$ 51,318	$ 48,993	$ 47,011	$ 49,519
City's net OPEB liability - ending (a) - (b)	$ 1,727,378	$ 1,386,148	$ 1,595,329	$ 23,966	$ 15,323	$ 11,885	$ 10,016
Plan fiduciary net position as a percentage of the total OPEB liability	1.73%	2.46%	2.65%	68.17%	76.18%	79.82%	83.18%
Covered payroll	$ 5,910,361	$ 4,813,798	$ 4,813,798	$ 3,826,144	$ 3,826,144	$ 3,763,638	$ 3,763,638
Net OPEB liability as a percentage covered payroll	29.23%	28.80%	33.14%	0.63%	0.40%	0.32%	0.27%

Notes to the schedule:

The assumptions used in the preparation of the above schedule are disclosed in Note 11 to the financial statements.

The schedule will present 10 years of information once it is accumulated.

The discount rate changed from 3.72% at the December 31, 2022 measurement date to 3.26% at the December 31, 2023 measurement date.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S OPEB CONTRIBUTIONS
FOR THE FISCAL YEARS ENDED JUNE 30,

	2024	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	**$ 130,915**	$ 115,246	$ 58,982	$ 4,603	$ 4,316	$ 3,400	$ 5,248
Contributions in relation to the actuarially determined contribution	**18,148**	10,923	800	400	3,300	3,400	5,248
Contribution deficiency (excess)	**$ 112,767**	$ 104,323	$ 58,182	$ 4,203	$ 1,016	$ -	$ -
Covered payroll	**$ 5,910,361**	$ 4,813,798	$ 4,813,798	$ 3,826,144	$ 3,826,144	$ 3,763,638	$ 3,763,638
Contributions as a percentage of covered payroll	**0.31%**	0.23%	0.02%	0.01%	0.09%	0.09%	0.14%

Notes to the schedule:

(1) Actuarial Assumptions

Valuation Date	December 31, 2022
Measurement Date	December 31, 2023
Employer's Reporting Date	June 30, 2024
Cost Method	Entry Age Normal
Assumed Rate of Return on Investments	4.75%, net of investment expenses, including inflation
Projected Salary Increases	3.00% to 10.50%, including 2.25% for inflation
Cost-of-living Adjustment	None
Health Care Cost Trends:	
Pre-Medicare	7.00% for 2023, decreasing to an ultimate rate of 4.50% by 2033

(2) The schedule will present 10 years of information once it is accumulated.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE PLAN YEAR ENDED JUNE 30,

South Carolina Retirement System

Plan Year Ended June 30,	City's proportion of the net pension liability	City's proportionate share of the net pension liability	City's covered payroll	City's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	0.029889%	$ 7,226,339	$ 3,781,006	191.1%	58.6%
2022	0.026603%	6,449,235	3,160,349	167.0%	57.1%
2021	0.024390%	5,277,346	2,747,202	192.1%	60.7%
2020	0.022620%	5,778,734	2,523,098	229.0%	50.7%
2019	0.021380%	4,882,512	2,257,933	216.2%	54.4%
2018	0.021310%	4,774,228	2,208,000	216.2%	54.1%
2017	0.020990%	4,724,961	2,117,714	223.1%	53.3%
2016	0.021790%	4,654,525	2,110,137	220.6%	52.9%
2015	0.021610%	4,097,872	2,025,908	202.3%	57.0%
2014	0.021090%	3,630,482	1,914,423	189.6%	59.9%

South Carolina Police Officers Retirement System

Plan Year Ended June 30,	City's proportion of the net pension liability	City's proportionate share of the net pension liability	City's covered payroll	City's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	0.164600%	$ 5,010,586	$ 2,883,947	173.7%	67.8%
2022	0.154740%	4,640,634	2,449,955	189.4%	66.4%
2021	0.150120%	3,862,562	2,236,460	172.7%	70.4%
2020	0.142520%	4,726,243	2,152,949	219.5%	58.8%
2019	0.134300%	3,848,950	1,947,958	197.6%	62.7%
2018	0.134810%	3,819,886	1,865,968	204.8%	61.7%
2017	0.133100%	3,646,355	1,792,389	203.4%	60.9%
2016	0.123110%	3,356,035	1,686,785	199.0%	60.4%
2015	0.130900%	2,852,983	1,621,683	175.9%	64.6%
2014	0.135860%	2,600,845	1,633,994	159.2%	67.5%

CITY OF FOUNTAIN INN, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S PENSION CONTRIBUTIONS
FOR THE FISCAL YEARS ENDED JUNE 30,

South Carolina Retirement System

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	City's covered payroll	Contributions as a percentage of covered payroll
2024	$ 830,439	$ 830,439	$ -	$ 4,510,804	18.41%
2023	663,945	663,945	-	3,781,006	17.56%
2022	523,354	523,354	-	3,160,349	16.56%
2021	427,465	427,465	-	2,747,202	15.56%
2020	392,594	392,594	-	2,523,098	15.56%
2019	328,755	328,755	-	2,257,933	14.56%
2018	299,405	299,405	-	2,208,000	13.56%
2017	244,807	244,807	-	2,117,714	11.56%
2016	233,381	233,381	-	2,110,137	11.06%
2015	220,824	220,824	-	2,025,908	10.90%

South Carolina Police Officers Retirement System

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	City's covered payroll	Contributions as a percentage of covered payroll
2024	$ 699,143	$ 699,143	-	3,354,812	20.84%
2023	699,143	699,143	-	2,883,947	24.24%
2022	471,369	471,369	-	2,449,955	19.24%
2021	407,928	407,928	-	2,236,460	18.24%
2020	392,698	392,698	-	2,152,949	18.24%
2019	335,828	335,828	-	1,947,958	17.24%
2018	303,035	303,035	-	1,865,968	16.24%
2017	255,237	255,237	-	1,792,389	14.24%
2016	231,764	231,764	-	1,686,785	13.74%
2015	217,468	217,468	-	1,621,683	13.41%

CITY OF FOUNTAIN INN, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S PENSION CONTRIBUTIONS
FOR THE FISCAL YEARS ENDED JUNE 30,

Notes to the schedule:

Actuarial assumptions used in determining the statutorily required contribution are as follows:

System	SCRS	PORS
Calculation date	July 1, 2021	July 1, 2021
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	5-year smoothed	5-year smoothed
Amortization method	Level % of pay	Level % of pay
Amortization period	26 years maximum, closed	26 years maximum, closed
Investment return	7.00%	7.00%
Inflation	2.25%	2.25%
Salary increases	3.00% plus step-rate increases for members with less than 21 years of service.	3.50% plus step-rate increases for members with less than 21 years of service.
Mortality	The 2020 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale UMP from the year 2020. Males rates multiplied by 97% for non-educators and 95% for educators. Female rates multiplied by 107% for non-educators and 94% for educators.	The 2020 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale UMP from the year 2020. Males rates multiplied by 127% and female rates are multiplied by 107%.

OTHER SUPPLEMENTARY INFORMATION

CITY OF FOUNTAIN INN, SOUTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue Funds		
ASSETS	**Victims Fund**	**EUDL Police Fund**	**Total Nonmajor Governmental Funds**
Cash and cash equivalents	$ 64,978	$ 20,065	$ 85,043
Due from other funds	1,919	-	1,919
Total assets	$ 66,897	$ 20,065	$ 86,962
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Due to other funds	$ -	$ 130	$ 130
Total liabilities	-	130	130
FUND BALANCES			
Restricted:			
Public safety	66,897	19,935	86,832
Total fund balances	66,897	19,935	86,832
Total liabilities, deferred inflows of resources and fund balances	$ 66,897	$ 20,065	$ 86,962

CITY OF FOUNTAIN INN, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds		
	Victims Fund	EUDL Police Fund	Total Nonmajor Governmental Funds
Revenues:			
Intergovernmental	$ -	$ 3,635	$ 3,635
Fines and forfeitures	8,553	-	8,553
Investment income	106	-	106
Total revenues	8,659	3,635	12,294
Expenditures:			
Current:			
Public safety	65,399	530	65,929
Total expenditures	65,399	530	65,929
Net change in fund balances	(56,740)	3,105	(53,635)
Fund balances, beginning of year	123,637	16,830	140,467
Fund balances, end of year	$ 66,897	$ 19,935	$ 86,832

CITY OF FOUNTAIN INN, SOUTH CAROLINA

NATURAL GAS FUND
SCHEDULE OF OPERATING REVENUES AND EXPENSES
BUDGET AND ACTUAL - GAAP BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget	Actual	Variance with Budget
OPERATING REVENUES			
Natural gas sales	$ 12,779,745	$ 9,262,105	$ (3,517,640)
Other charges for services	1,888,020	1,976,548	88,528
Total operating revenues	14,667,765	11,238,653	(3,429,112)
OPERATING EXPENSES			
Natural gas purchases	8,688,346	5,118,652	3,569,694
Personnel services	2,450,694	2,384,866	65,828
Contractual services	169,500	188,891	(19,391)
Materials and supplies	285,000	506,817	(221,817)
Other operating expenses	871,648	1,017,863	(146,215)
Depreciation expense	520,737	890,545	(369,808)
Total operating expenses	12,985,925	10,107,634	2,878,291
Operating income	1,681,840	1,131,019	(550,821)
NONOPERATING REVENUES (EXPENSES)			
Investment income	50,000	151,940	101,940
Gain on disposal of assets	-	45,330	45,330
Interest expense	(241,346)	(154,544)	86,802
Total nonoperating expenses, net	(191,346)	42,726	234,072
Income before capital contributions and transfers	1,490,494	1,173,745	(316,749)
CAPITAL CONTRIBUTIONS EXPENSE	-	-	-
TRANSFERS			
Transfers in	-	-	-
Transfers out	(1,398,400)	(972,511)	425,889
Total transfers	(1,398,400)	(972,511)	425,889
Change in net position	92,094	201,234	109,140
Total net position, beginning of year	11,949,169	11,949,169	-
Total net position, end of year	$ 12,041,263	$ 12,150,403	$ 109,140

CITY OF FOUNTAIN INN, SOUTH CAROLINA

SEWER FUND
SCHEDULE OF OPERATING REVENUES AND EXPENSES
BUDGET AND ACTUAL - GAAP BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget	Actual	Variance with Budget
OPERATING REVENUES			
Sewer fees	$ 1,638,129	$ 1,617,152	$ (20,977)
Total operating revenues	1,638,129	1,617,152	(20,977)
OPERATING EXPENSES			
Personnel services	828,987	718,684	110,303
Other operating expenses	524,290	387,023	137,267
Depreciation expense	227,520	306,181	(78,661)
Total operating expenses	1,580,797	1,411,888	168,909
Operating income	57,332	205,264	147,932
NONOPERATING REVENUE (EXPENSES)			
Investment income	13,000	29,963	16,963
Interest expense	(70,332)	(70,859)	(527)
Issuance cost	-	(21,689)	
Gain on disposal of assets	-	-	-
Total nonoperating expenses, net	(57,332)	(62,585)	16,436
Income before capital contributions and transfers	-	142,679	164,368
TRANSFERS			
Transfers in	-	-	-
Transfers out	-	-	-
Total transfers	-	-	-
Change in net position	-	142,679	164,368
Total net position, beginning of year	6,514,819	6,514,819	-
Total net position, end of year	$ 6,514,819	$ 6,657,498	$ 164,368

CITY OF FOUNTAIN INN, SOUTH CAROLINA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2024

ASSETS	**Law Enforcement Forfeiture Fund**	**Law Enforcement Seized Fund**	**Fireman's Fund**	**Total Custodial Funds**
Cash	$ 41,079	$ 37,904	$ 82,804	$ 161,787
Total assets	41,079	37,904	82,804	161,787
LIABILITIES				
Other liabilities	2,081	-	-	2,081
Total liabilities	2,081	-	-	2,081
FIDUCIARY NET POSITION				
Restricted for others	38,998	37,904	82,804	159,706
Total fiduciary net position	$ 38,998	$ 37,904	$ 82,804	$ 159,706

CITY OF FOUNTAIN INN, SOUTH CAROLINA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Law Enforcement Forfeiture Fund	Law Enforcement Seized Fund	Fireman's Fund	Total Custodial Funds
ADDITIONS				
Insurance premium taxes	$ -	$ -	$ 150,161	$ 150,161
Forfeitures	38,998	37,869	-	76,867
Interest	-	35	-	35
Total additions	38,998	37,904	150,161	227,063
DEDUCTIONS				
Fire department activities	-	-	67,357	67,357
Law enforcement activities	-	-	-	-
Total deductions	-	-	67,357	67,357
Change in fiduciary net position	38,998	37,904	82,804	159,706
Fiduciary net position, beginning of year	-	-	-	-
Fiduciary net position, end of year	$ 38,998	$ 37,904	$ 82,804	$ 159,706

CITY OF FOUNTAIN INN, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
FOR THE YEAR ENDED JUNE 30, 2024

FOR THE STATE TREASURER'S OFFICE:

COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF	General Sessions	Magistrate Court	Municipal Court	Total
Court Fines and Assessments:				
Court fines and assessments collected	N/A	N/A	$ 127,114	$ 127,114
Court fines and assessments remitted to State Treasurer	N/A	N/A	(81,614)	(81,614)
Total Court Fines and Assessments retained	**N/A**	**N/A**	$ 45,500	$ 45,500
Surcharges and Assessments retained for victim services:				
Surcharges collected and retained	N/A	N/A	$ 2,386	$ 2,386
Assessments retained	N/A	N/A	6,167	6,167
Total Surcharges and Assessments retained for victim services	**N/A**	**N/A**	**$ 8,553**	**$ 8,553**

FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)

VICTIM SERVICE FUNDS COLLECTED	Municipal	County	Total
Carryforward from Previous Year – Beginning Balance	**$ 123,637**	**N/A**	**$ 123,637**
Victim Service Revenue:			
Victim Service Fines Retained by City/County Treasurer	-	N/A	-
Victim Service Assessments Retained by City/County Treasurer	6,167	N/A	6,167
Victim Service Surcharges Retained by City/County Treasurer	2,386	N/A	2,386
Interest Earned	106	N/A	106
Grant Funds Received			
Grant from:	-	N/A	-
General Funds Transferred to Victim Service Fund	-	N/A	-
Contribution Received from Victim Service Contracts:			
(1) Town of	-	N/A	-
(2) Town of	-	N/A	-
(3) City of	-	N/A	-
Total Funds Allocated to Victim Service Fund + Beginning Balance (A)	**$ 132,296**	**N/A**	**$ 132,296**

CITY OF FOUNTAIN INN, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
FOR THE YEAR ENDED JUNE 30, 2024

Expenditures for Victim Service Program:	**Municipal**	**County**	**Total**
Salaries and Benefits	$ 52,724	N/A	$ 52,724
Operating Expenditures	12,675	N/A	12,675
Victim Service Contract(s):			
(1) Entity's Name	-	N/A	-
(2) Entity's Name	-	N/A	-
Victim Service Donation(s):			
(1) Domestic Violence Shelter: *Cumbee Center to Assist Abused Persons*	-	N/A	-
(2) Rape Crisis Center:	-	N/A	-
(3) Other local direct crime victims service agency: *Child Advocacy Center*	-	N/A	-
Transferred to General Fund	-	N/A	-
Total Expenditures from Victim Service Fund/Program (B)	**65,399**	**N/A**	**65,399**
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	66,897	N/A	66,897
Less: Prior Year Fund Deficit Repayment	-	N/A	-
Carryforward Funds – End of Year	**$ 66,897**	**N/A**	**$ 66,897**

OTHER INFORMATION

CITY OF FOUNTAIN INN, SOUTH CAROLINA

SCHEDULE OF REVENUES AND DIRECT EXPENDITURES
GENERAL FUND FIRE DEPARTMENT OPERATIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Actual
Revenues	
Fees - Greenville County	$ 1,367,128
Intergovernmental - grants	3,445
Miscellaneous	5,981
Total revenues	1,376,554
Direct Expenditures	
Salaries	1,584,607
Overtime	62,816
Christmas bonus	7,858
Employee insurance	236,162
Health screenings	11,207
FICA	124,221
Retirement	324,408
Workers compensation	48,261
Portable radio maintenance	6,089
Operating equipment	24,695
Fire station maintenance	26,131
Landscaping	6,504
Computer support	21,462
Vehicle maintenance	102,219
Property, vehicle, and tort insurance	60,455
Telephone	12,342
Conferences	25,993
General supplies	14,736
Prevention supplies	2,665
K-9	1,108
Utilities	20,407
Vehicle gas	33,635
Publications	3,194
Uniforms	36,147
Safety equipment	51,461
Innovapad grant expenditures	10,205
Miscellaneous	22,216
Total direct expenditures	2,881,204
Excess of direct expenditures over revenues, current year	(1,504,650)
Cumulative excess of direct expenditures over revenues, prior years	(6,582,030)
Cumulative excess of direct expenditures over revenues, end of year	$ (8,086,680)

STATISTICAL SECTION (UNAUDITED)

Statistical Section (Unaudited)

This part of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant revenue source.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net investment in capital assets	$ 7,446,021	$ 7,609,102	$ 7,356,313	$ 7,163,868	$ 7,955,481	$ 8,178,792	$ 8,163,874	$ 8,305,643	$ 9,712,950	$ 11,333,009
Restricted	1,218,781	1,072,318	1,242,710	1,277,228	869,125	812,551	950,500	7,940,407	1,485,751	1,614,913
Unrestricted (deficit)	(4,453,951)	(4,034,647)	(3,222,014)	(2,131,312)	(1,971,076)	(2,153,626)	(2,095,743)	(8,932,238)	(3,468,017)	(6,187,148)
Total governmental activities net position	4,210,851	4,646,773	5,377,009	6,309,784	6,853,530	6,837,717	7,018,631	7,313,812	7,730,684	6,760,774
Business-type activities										
Gas										
Net investment in capital assets	4,074,940	5,595,384	4,174,324	4,802,494	5,074,657	5,889,014	6,498,739	7,824,117	9,491,617	11,201,064
Restricted for debt service	125,491	248,773	253,934	258,077	261,956	265,261	268,279	276,238	286,070	301,738
Unrestricted	3,842,812	2,373,937	3,381,011	3,195,295	3,899,883	3,979,566	5,020,330	4,949,973	2,171,482	647,601
Sewer										
Net investment in capital assets	1,219,491	1,405,183	1,815,018	2,219,802	2,424,233	2,572,450	3,000,035	3,858,395	4,162,883	6,594,850
Restricted for debt service	157,613	161,715	166,436	135,571	139,105	139,710	138,169	138,231	146,667	231,965
Unrestricted (deficit)	1,365,958	1,439,236	1,202,259	1,327,068	1,556,255	1,823,413	1,959,877	1,933,929	2,205,269	(169,317)
Total business-type activities net position	10,786,305	11,224,228	10,992,982	11,938,307	13,356,089	14,669,414	16,885,429	18,980,883	18,463,988	18,807,901
Primary government										
Net investment in capital assets	12,740,452	14,609,669	13,345,655	14,186,164	15,454,371	16,640,256	17,662,648	19,988,155	23,367,450	29,128,923
Restricted	1,501,885	1,482,806	1,663,080	1,670,876	1,270,186	1,217,522	1,356,948	8,354,876	1,918,488	2,148,616
Unrestricted (deficit)	754,819	(221,474)	1,361,256	2,391,051	3,485,062	3,649,353	4,884,464	(2,048,336)	908,734	(5,708,864)
Total primary government net position	$ 14,997,156	$ 15,871,001	$ 16,369,991	$ 18,248,091	$ 20,209,619	$ 21,507,131	$ 23,904,060	$ 26,294,695	$ 26,194,672	$ 25,568,675

In fiscal year 2015, the City adopted and implemented GASB 68 for pensions, resulting in a restatement of beginning net position by ($5,289,878) and ($894,285) for governmental and business-type activities, respectively.

In fiscal year 2015, the City discovered that contributed capital related to street resurfacing projects in prior years had not been recognized in the respective years and had not been recorded as capital assets. A restatement increasing beginning

CITY OF FOUNTAIN INN, SOUTH CAROLINA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	$ 962,626	$ 988,583	$ 1,298,680	$ 1,040,883	$ 1,472,241	$ 1,478,252	$ 1,733,679	$ 5,023,545	$ 2,451,964	$ 2,835,464
Judicial services	239,808	170,346	248,493	213,559	232,066	231,022	257,587	257,483	280,765	310,559
Public safety	3,053,832	3,234,023	3,585,990	3,794,027	3,933,957	4,826,669	4,903,329	5,472,074	6,763,952	7,722,832
Streets and sanitation	1,064,804	1,164,351	1,109,341	1,148,139	1,324,433	1,305,159	1,562,577	1,893,418	2,494,133	2,644,820
Recreation	530,780	513,371	544,940	539,983	593,337	649,658	873,062	1,014,627	887,069	1,265,182
Civic Center/Performing Arts	738,137	830,113	569,710	226,170	200,994	200,000	-	-	-	-
Commerce Park/special events	420,519	317,005	221,847	275,355	365,782	339,102	464,295	514,793	942,063	1,064,087
Interest and other charges	60,719	86,355	64,456	56,467	87,815	181,693	245,171	531,888	269,477	262,286
Total governmental activities expenses	7,071,225	7,304,147	7,643,457	7,294,583	8,210,625	9,211,555	10,039,700	14,707,828	14,089,423	16,105,230
Business-type activities:										
Natural gas	7,087,667	5,561,059	5,894,620	7,932,882	7,732,716	6,951,714	6,955,759	9,206,704	13,097,026	10,262,178
Sewer	609,986	632,888	757,565	522,941	750,156	867,474	795,028	1,172,247	1,182,548	1,504,436
Total business-type operating expense	7,697,653	6,193,947	6,652,185	8,455,823	8,482,872	7,819,188	7,750,787	10,378,951	14,279,574	11,766,614
Total primary government expenses	$ 14,768,878	$ 13,498,094	$ 14,295,642	$ 15,750,406	$ 16,693,497	$ 17,030,743	$ 17,790,487	$ 25,086,779	$ 28,368,997	$ 27,871,844
Program Revenues										
Governmental activities:										
Charges for services:										
General government	1,188,422	475,854	874,773	1,340,761	1,295,718	1,338,087	1,750,110	2,692,644	3,645,339	3,649,676
Public safety	1,143,455	1,118,719	1,201,746	1,242,750	1,095,579	1,197,833	1,211,195	1,489,391	1,332,677	1,483,933
Streets and sanitation	83,226	88,431	90,847	91,504	524,135	572,411	598,484	640,907	730,757	756,638
Recreation	60,319	111,332	115,202	96,858	95,159	86,697	97,953	129,642	292,434	188,392
Performing arts	449,603	356,286	121,198	5	-	-	-	-	-	-
Special events/community development	42,050	45,154	46,459	46,724	67,271	64,291	85,344	96,299	110,717	133,969
Operating grants and contributions	103,484	69,927	137,119	92,076	82,683	109,461	62,222	84,600	1,743,963	1,106,968
Capital grants and contributions	255,750	596,113	465,494	185,421	152,264	159,376	126,045	292,440	-	-
Total governmental activities program revenues	3,326,309	2,861,816	3,052,838	3,096,099	3,312,809	3,528,156	3,931,353	5,425,923	7,855,887	7,319,576
Business-type activities:										
Natural gas:										
Charges for services	7,489,612	6,548,137	6,561,435	9,003,244	9,208,449	8,366,205	9,198,159	11,264,418	13,511,665	11,238,653
Sewer:										
Charges for services	776,822	834,126	926,932	1,009,076	1,172,332	1,275,745	1,356,572	1,499,570	1,563,355	1,617,152
Capital grants and contributions	-	-	-	-	-	-	-	504,000	-	-
Total business-type activities	8,266,434	7,382,263	7,488,367	10,012,320	10,380,781	9,641,950	10,554,731	13,267,988	15,075,020	12,855,805
Total primary government program revenues	$ 11,592,743	$ 10,244,079	$ 10,541,205	$ 13,108,419	$ 13,693,590	$ 13,170,106	$ 14,486,084	$ 18,693,911	$ 22,930,907	$ 20,175,381
Net (Expense) Revenue										
Governmental activities	$ (3,744,916)	$ (4,442,331)	$ (4,590,619)	$ (4,198,484)	$ (4,897,816)	$ (5,683,399)	$ (6,108,347)	$ (9,281,905)	$ (6,233,536)	$ (8,785,654)
Business-type activities										
Natural gas	401,945	987,078	666,815	1,070,362	1,475,733	1,414,491	2,242,400	2,057,714	414,639	976,475
Sewer	166,836	201,238	169,367	486,135	422,176	408,271	561,544	831,323	380,807	112,716
Total business-type activities	568,781	1,188,316	836,182	1,556,497	1,897,909	1,822,762	2,803,944	2,889,037	795,446	1,089,191
Total primary government net expense	$ (3,176,135)	$ (3,254,015)	$ (3,754,437)	$ (2,641,987)	$ (2,999,907)	$ (3,860,637)	$ (3,304,403)	$ (6,392,868)	$ (5,438,090)	$ (7,696,463)

General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 3,242,077	$ 3,581,115	$ 3,614,878	$ 3,807,843	$ 3,973,902	$ 4,252,196	$ 4,864,855	$ 5,224,935	$ 3,801,951	$ 4,450,444
Hospitality taxes	210,307	323,896	348,648	412,326	439,517	439,706	534,763	577,959	671,076	758,803
Intergovernmental	170,265	170,715	264,000	204,408	209,698	217,560	167,242	2,813,085	1,376,129	1,391,769
Miscellaneous	23,285	18,332	6,963	73,667	198,370	131,785	127,131	274,036	36,751	16,066
Gain (loss) on sale of capital assets	97,843	(40,084)	-	-	-	-	-	-	104,120	-
Investment earnings (loss)	4,635	6,390	3,866	5,330	29,889	36,153	5,084	(3,115)	236,551	226,151
Transfers	342,333	817,889	1,082,500	627,685	590,186	590,186	590,186	690,186	1,404,318	972,511
Total governmental activities	4,090,745	4,878,253	5,320,855	5,131,259	5,441,562	5,667,586	6,289,261	9,577,086	7,630,896	7,815,744
Business-type activities:										
Gas										
Investment earnings (loss)	44,713	61,775	6,860	3,920	83,797	52,930	1,293	(122,748)	28,547	151,940
Miscellaneous revenue	-	2,106	-	-	11,286	20,110	205	18,200	4,619	45,330
Transfers	(342,333)	(876,108)	(1,082,500)	(627,685)	(590,186)	(590,186)	(590,186)	(690,186)	1,653,049	(972,511)
Capital contributions expense	-	-	-	-	-	-	-	-	(3,202,013)	-
Sewer										
Investment earnings (loss)	1,279	3,615	8,212	12,593	11,366	7,709	759	1,151	20,235	29,963
Miscellaneous revenue	-	-	-	-	-	-	-	-	38,576	-
Transfers	-	58,219	-	-	3,610	-	-	-	785,049	-
Capital contributions expense	-	-	-	-	-	-	-	-	(640,403)	-
Total business-type activities	(296,341)	(750,393)	(1,067,428)	(611,172)	(480,127)	(509,437)	(587,929)	(793,583)	(1,312,341)	(745,278)
Total primary government	$ 3,794,404	$ 4,127,860	$ 4,253,427	$ 4,520,087	$ 4,961,435	$ 5,158,149	$ 5,701,332	$ 8,783,503	$ 6,318,555	$ 7,070,466
Changes in Net Position										
Governmental activities	$ 345,829	$ 435,922	$ 730,236	$ 932,775	$ 543,746	$ (15,813)	$ 180,914	$ 295,181	$ 1,397,360	$ (969,910)
Business activities	272,440	437,923	(231,246)	945,325	1,417,782	1,313,325	2,216,015	2,095,454	(516,895)	343,913
Total primary government	$ 618,269	$ 873,845	$ 498,990	$ 1,878,100	$ 1,961,528	$ 1,297,512	$ 2,396,929	$ 2,390,635	$ 880,465	$ (625,997)

CITY OF FOUNTAIN INN, SOUTH CAROLINA

FUND BALANCES, GOVERNEMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	$ 2,500	$ 142,917	$ 228,376	$ 88,340	$ 134,365	$ 128,259	$ 44,343	$ 47,640	$ 98,045	$ 44,721
Restricted	1,122,910	425,912	210,796	151,614	94,981	649	649	105,500	-	-
Assigned	20,271	-	-	-	-	62,559	-	-	-	-
Unassigned	956,732	1,391,434	1,793,838	3,063,479	3,530,840	3,408,105	4,145,775	5,226,425	5,494,358	3,195,251
Total general fund	$ 2,102,413	$ 1,960,263	$ 2,233,010	$ 3,303,433	$ 3,760,186	$ 3,599,572	$ 4,190,767	$ 5,379,565	$ 5,592,403	$ 3,239,972
All Other Governmental Funds										
Nonspendable	$ -	$ -	$ 290	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	785,514	864,376	1,049,239	1,126,423	5,793,087	914,831	1,023,137	7,834,907	3,225,390	2,183,120
Unassigned	-	-	-	-	-	-	-	1,169,524	-	-
Total all other governmental funds	$ 785,514	$ 864,376	$ 1,049,529	$ 1,126,423	$ 5,793,087	$ 914,831	$ 1,023,137	$ 9,004,431	$ 3,225,390	$ 2,183,120

CITY OF FOUNTAIN INN, SOUTH CAROLINA

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	$ 3,458,577	$ 3,954,293	$ 3,936,281	$ 4,169,153	$ 4,468,594	$ 4,637,488	$ 5,453,632	$ 5,812,169	$ 4,463,752	$ 5,112,621
Fire service area revenues	960,323	1,032,459	1,086,029	1,126,542	990,794	1,157,795	1,160,003	1,420,302	1,167,448	1,374,007
Licenses, permits and fees	377,148	424,720	552,275	1,292,694	1,253,197	1,296,205	1,740,892	2,615,518	3,645,339	3,649,676
Intergovernmental revenue	170,265	170,715	264,000	204,408	209,698	217,560	167,242	2,813,085	3,115,209	2,496,987
Fines and forfeitures	146,185	66,217	81,211	83,368	78,330	36,913	49,509	32,627	45,892	59,106
Charges for services	273,816	224,818	558,477	280,958	727,521	683,232	780,948	852,066	1,116,273	979,222
Administrative fees	760,000	-	-	-	-	-	-	-	-	-
Performing arts	400,577	356,286	121,198	5	-	-	-	-	-	-
Rent - facilities	49,026	46,122	51,035	35,035	28,020	20,883	11,734	32,071	26,255	16,628
Donations/grants	359,234	647,111	156,881	166,076	169,799	142,792	62,222	84,600	4,883	1,750
Other revenues	23,285	82,415	4,386	73,667	160,239	159,876	90,931	344,070	147,468	150,035
Interest and investment income (loss)	4,635	6,390	6,443	5,330	29,889	36,153	5,084	(3,115)	236,551	226,151
Total revenues	6,983,071	7,011,546	6,818,216	7,437,236	8,116,081	8,388,897	9,522,197	14,003,393	13,969,070	14,066,183
Expenditures										
General government	732,339	718,013	686,090	717,264	839,187	1,003,394	1,020,433	2,499,638	1,838,184	2,351,440
Judicial services	238,388	168,434	242,150	207,288	226,215	227,378	239,710	238,746	280,765	310,559
Public safety										
Police	1,570,719	1,695,605	1,795,422	1,960,316	2,158,050	2,517,449	2,474,269	2,835,760	3,651,177	4,026,900
Fire	1,247,024	1,300,354	1,541,311	1,564,619	1,580,815	1,927,879	1,876,541	2,071,206	2,740,801	2,881,204
Streets and sanitation	901,790	1,068,096	1,030,668	1,045,233	1,227,699	1,153,926	1,359,239	1,617,055	1,828,437	2,218,522
Recreation	467,088	462,244	457,336	455,184	489,824	571,773	662,730	776,377	849,653	973,548
Civic Center/performing arts	658,302	733,224	485,964	226,170	200,994	200,000	-	-	-	-
Special events/community development	394,526	270,038	195,023	240,399	338,307	308,259	403,540	466,458	719,680	1,021,153
Commerce Park	23,328	46,727	26,824	34,956	27,475	30,843	60,755	48,335	-	-
Capital outlay	1,139,016	1,019,476	619,031	474,179	2,051,069	5,248,636	886,499	845,134	3,483,183	3,654,660
Debt service										
Principal retirement	390,307	345,586	362,000	369,105	488,414	706,558	693,608	1,395,126	1,249,305	1,227,690
Interest and fiscal charges	52,477	80,786	66,231	55,127	57,278	158,058	244,199	267,593	271,804	256,462
Bond/lease issue costs	32,694	10,583	5,655	12,500	142,572	-	12,700	145,959	15,200	15,720
Total expenditures	7,847,998	7,919,166	7,513,705	7,362,340	9,827,899	14,054,153	9,934,223	13,207,387	16,928,189	18,937,858
Excess of revenues over (under) expenditures	(864,927)	(907,620)	(695,489)	74,896	(1,711,818)	(5,665,256)	(412,026)	796,006	(2,959,119)	(4,871,675)
Other Financing Sources (Uses)										
Issuance of debt	$ 1,575,500	$ -	$ -	$ -	$ 6,199,000	$ -	$ -	$ 7,515,000	$ 482,000	$ 485,000
Refunding of revenue bonds	-	-	-	-	-	-	-	-	-	-
Notes payable - master lease	-	-	-	437,650	-	-	443,000	113,000	-	-
Proceeds on sale of property	110,358	26,443	70,889	7,086	46,049	36,200	78,341	55,900	329,502	19,463
Transfers in	486,184	953,299	1,091,281	805,779	1,234,131	850,863	761,329	865,186	1,872,184	2,132,118
Transfers out	(143,851)	(135,410)	(8,781)	(178,094)	(643,945)	(260,677)	(171,143)	(175,000)	(4,310,282)	(1,159,607)
Total other financing sources (uses)	2,028,191	844,332	1,153,389	1,072,421	6,835,235	626,386	1,111,527	8,374,086	(1,626,596)	1,476,974
Net change in fund balances	$ 1,163,264	$ (63,288)	$ 457,900	$ 1,147,317	$ 5,123,417	$ (5,038,870)	$ 699,501	$ 9,170,092	$ (830,590)	$ (1,482,145)
Debt service as a percentage of noncapital expenditures*	7%	6%	6%	6%	7%	10%	10%	13%	11%	10%

* Noncapital expenditures are total expenditures less capital outlay (to the extent capitalized for the government-wide statement of net position - see capital additions at Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities).

CITY OF FOUNTAIN INN, SOUTH CAROLINA

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Year Ended June 30	Real Property	Personal Property	Other	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2015	21,769,283	4,590,550	194,699	26,554,532	72.6	451,892,926	5.88%
2016	22,389,392	4,797,719	205,199	27,392,310	76.1	466,056,315	5.88%
2017	23,404,074	5,042,594	220,249	28,666,917	76.1	493,374,923	5.81%
2018	23,943,740	5,165,153	217,962	29,326,855	76.1	512,266,905	5.72%
2019	25,486,604	5,467,003	209,339	31,162,946	76.1	554,400,243	5.62%
2020	28,775,619	6,211,648	238,589	35,225,856	76.1	628,677,743	5.60%
2021	32,414,378	6,960,500	262,324	39,637,202	76.1	694,572,988	5.71%
2022	36,656,032	7,943,251	295,539	44,894,822	68.7	822,794,376	5.46%
2023	44,283,350	14,987,091	142,310	59,412,751	68.7	1,048,641,112	5.67%
2024	57,630,080	15,229,427	152,530	73,012,037	68.7	1,317,811,436	5.54%

Source: Greenville and Laurens County Auditors and Greenville and Laurens County Assessors

CITY OF FOUNTAIN INN, SOUTH CAROLINA

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

	City of Fountain Inn Direct Rates			Overlapping Rates											
Fiscal Year	Operating Millage	Debt Service Millage	Total City Millage	Greenville County Millage	Greenville County School District	Greenville Technical College	Greenville County Library System	Greenville County Recreation	Greenville County Art Museum	Greenville County Arena	Laurens County Millage	Laurens County Special School	Laurens County School Bonds	Laurens County Indigent Care	Laurens County College
2015	61	11.6	72.6	47.4	182.4	5.3	7.4	4.5	1.2	0.5	85.6	134.9	47.5	1	1
2016	64.5	11.6	76.1	47.4	184.9	5.3	8.5	4.5	1.2	0.5	86.6	137.4	47.5	1	1
2017	64.5	11.6	76.1	47.4	184.9	5.3	8.5	4.5	1.2	0.5	88.8	137.4	47.5	1	1
2018	64.5	11.6	76.1	47.4	191.8	5.3	8.5	4.5	1.2	0.5	90.6	139.7	52.1	-	1
2019	64.5	11.6	76.1	47.4	196.9	5.3	8.5	4.5	1.2	0.5	89.7	144.8	52.1	-	1
2020	64.5	11.6	76.1	47.4	202.9	5.3	8.5	4.5	1.6	0.5	93.7	150.8	53	-	1
2021	64.5	11.6	76.1	47.4	202.9	5.3	8.5	4.5	1.6	-	93.6	150.8	53	-	1
2022	57.1	11.6	68.7	44.3	194.2	5	8	4.5	1.5	0.4	95.6	150.8	53	-	1
2023	57.1	11.6	68.7	51.3	207.7	5	8	4.5	1.5	0.3	95.6	150.8	53	-	1
2024	57.1	11.6	68.7	51.3	207.7	5	8	4.5	1.5	0.3	95.6	150.8	53	-	1

Source: City Clerk Historical Records

CITY OF FOUNTAIN INN, SOUTH CAROLINA

PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO

	2024				2015		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
SRC Palisades of Fountain Inn	$2,729,380	1	3.74%	Duke Energy Corporation	$1,334,350	1	5.11%
Pierburg US LLC	995,950	2	1.36%	Maillis Strapping Systems USA	$463,660	2	1.78%
Fox Hill Greenville LLC CO SUD	881,280	3	1.21%	Holly Oak Chemical	$425,460	3	1.63%
Duke Energy Carolinas LLC	691,370	4	0.95%	Armstrong Improvements LLC	$356,980	4	1.37%
Laurens Electric Coop Inc	642,310	5	0.88%	Laurens Electric Coop LLC	$286,350	5	1.10%
Bodycote Thermal Process	592,580	6	0.81%	Third Generation South Carolina	$264,600	6	1.01%
Fuyoa Asset Management	540,000	7	0.74%	S & S	$259,170	7	0.99%
Fort Dearborn Company	409,530	8	0.56%	Glen Burnie	$248,000	8	0.95%
Mapal Inc	405,780	9	0.56%	BellSouth Telecom Inc	$220,630	9	0.85%
Glen Burnie	322,540	10	0.44%	Fort Dearborn	$205,870	10	0.79%
Total	**$ 8,210,720**		**11.25%**		**$ 4,065,070**		**15.58%**

Source: Greenville County Auditor and Laurens County Auditor

CITY OF FOUNTAIN INN, SOUTH CAROLINA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Year Ended June 30,	Total Tax Levy for Year	Collected within the Year of the Levy Amount	Collected within the Year of the Levy Percentage of Levy	Collections in Subsequent Years	Total Collections to Date Amount	Total Collections to Date Percentage of Levy
2015	1,927,859	1,530,334	79.38%	286,832	1,817,166	94.26%
2016	2,084,555	1,687,684	80.96%	382,521	2,070,205	99.31%
2017	2,181,552	1,751,401	80.28%	420,746	2,172,147	99.57%
2018	2,231,774	1,818,608	81.49%	403,467	2,222,075	99.57%
2019	2,371,500	2,000,716	84.36%	342,768	2,343,484	98.82%
2020	2,680,688	2,349,531	87.65%	315,129	2,664,660	99.40%
2021	3,016,391	2,761,743	91.56%	214,045	2,975,788	98.65%
2022	3,084,274	3,025,673	98.10%	128,663	3,025,673	98.10%
2023	4,081,656	3,635,755	89.08%	146,625	3,782,380	92.67%
2024	5,015,927	4,436,075	88.44%	-	4,436,075	88.44%

Source: Greenville Tax Collector and Laurens County Auditors

CITY OF FOUNTAIN INN, SOUTH CAROLINA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities			Business-type Activities			
Year	General Obligation Bonds	Revenue Bonds	Notes Payable Master Leases	Revenue Bond	Total Primary Government	Percentage of Personal Income [1]	Per Capita [1]
2015	1,635,500	1,513,734	-	6,328,699	9,477,933	5.63%	1,165
2016	1,382,750	1,420,898	-	9,366,249	12,169,897	7.19%	1,457
2017	1,119,250	1,322,398	-	8,874,277	11,315,925	5.79%	1,361
2018	849,250	1,223,293	437,650	8,308,792	10,818,985	4.72%	1,245
2019	572,750	7,322,500	325,529	7,726,835	15,947,614	6.03%	1,592
2020	289,750	7,012,079	212,392	7,129,416	14,643,637	4.74%	1,403
2021	-	6,724,093	539,520	6,514,544	13,778,157	4.47%	1,323
2022	-	12,977,504	518,983	5,883,259	19,379,746	4.96%	1,763
2023	-	8,328,382	361,000	9,094,571	17,783,953	3.73%	1,763
2024	-	7,696,692	250,000	8,243,487	16,190,179	2.83%	1,243

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.
[1] See the Schedule of Demographic and Economic Statistics for personal income and population data.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

	General Bonded Debt Outstanding					
Year	General Obligation Bonds	Notes Payable - Master Lease	Less: Amount Available in Debt Service Fund	Total	Percentage of Actual Taxable Value of Property [1]	Per Capita [2]
2015	1,635,500	-	-	1,635,500	6.16%	201
2016	1,382,750	-	-	1,382,750	5.05%	166
2017	1,119,250	-	-	1,119,250	3.90%	135
2018	849,250	437,650	-	1,286,900	4.39%	148
2019	572,750	325,529	-	898,279	2.88%	90
2020	289,750	212,392	-	502,142	1.43%	48
2021	-	539,520	-	539,520	1.36%	52
2022	-	518,983	-	518,983	1.16%	47
2023	-	361,000	-	361,000	0.61%	31
2024	-	250,000	-	250,000	0.34%	19

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

[1] See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
[2] Population data can be found on the Schedule of Demographic and Economic Statistics.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2024

Governmental Unit	Governmental Activities Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Debt Repaid with Property Taxes:			
Counties:			
Greenville County	$ 280,661,364	1.51%	$ 4,228,045
Laurens County	58,136,682	8.66%	5,037,082
Special Purpose Districts:			
Greenville Arena District	14,960,000	1.51%	225,366
School District:			
Greenville County School District	394,560	1.51%	5,944
Subtotal, overlapping debt			9,496,436
City of Fountain Inn Direct Debt		100.00%	13,496,487
Total direct and overlapping			$ 22,992,923

Source: Greenville County ACFR, Greenville County SD ACFR and Laurens County Auditor

Note: [1] Determined by ratio of assessed valuation of property subject to taxation in overlapping unit to valuation of property subject to taxation in the

CITY OF FOUNTAIN INN, SOUTH CAROLINA

LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
* Debt Limit	$ 2,124,363	$ 2,191,385	$ 2,293,353	$ 2,346,148	$ 2,493,036	$ 2,818,068	$ 3,170,976	$ 3,591,586	$ 4,753,020	$ 5,840,963
Total net Debt applicable to limit	1,635,500	1,382,750	1,119,250	849,250	572,750	-	-	-	-	-
Legal debt margin	$ 488,863	$ 808,635	$ 1,174,103	$ 1,496,898	$ 1,920,286	$ 2,818,068	$ 3,170,976	$ 3,591,586	$ 4,753,020	$ 5,840,963
Total net debt applicable to the limit as a percentage of debt limit	77.00%	63.10%	48.80%	36.20%	23.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2024	
Assessed Value	$ 73,012,037
Debt Limit (8 % of assessed value)	5,840,963
Debt applicable to limit:	
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	-
Legal debt margin	$ 5,840,963

Source: Greenville and Laurens County Auditors and Greenville and Laurens County Treasurers

* Calculated at eight percent of assessed value.

Note: Under South Carolina State Constitution Article X Section 14 7(a), City of Fountain Inn's outstanding general obligation debt should not exceed eight percent of the total assessed property value.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS

	Revenue Bonds					
	Natural Gas Fund					
Year	Operating and Non-Operating Revenues	Operating and Non-Operating Expenses (excluding depreciation and amortization)	Net Available Revenue	Debt Service Principal	Interest	Coverage
2015	7,489,670	6,718,469	771,201	197,549	46,065	317.0%
2016	6,583,562	5,089,445	1,494,117	199,901	103,627	492.0%
2017	6,592,551	5,375,546	1,217,005	242,131	139,293	319.0%
2018	9,042,515	7,519,312	1,523,203	291,209	134,214	358.0%
2019	9,303,532	7,253,660	2,049,872	299,099	126,906	481.0%
2020	8,439,245	6,434,376	2,004,869	305,828	119,412	471.0%
2021	9,199,452	6,432,642	2,766,810	314,393	109,801	652.0%
2022	11,159,870	8,684,299	2,475,571	321,758	103,833	582.0%
2023	13,544,831	12,559,678	985,153	481,451	164,680	152.5%
2024	11,435,923	9,371,633	2,064,290	493,966	153,206	319.0%
	Sewer Fund					
2015	778,101	259,429	518,672	225,398	110,059	155.0%
2016	837,741	302,581	535,160	227,549	119,798	154.0%
2017	935,144	439,855	495,289	249,841	113,482	136.0%
2018	1,021,669	330,371	691,298	274,276	107,734	181.0%
2019	1,187,308	528,673	658,635	282,858	100,132	172.0%
2020	1,283,454	642,960	640,494	291,591	92,288	167.0%
2021	1,357,536	568,825	788,711	300,479	82,839	206.0%
2022	2,004,721	917,687	1,087,034	309,527	75,860	282.0%
2023	1,622,166	909,546	712,620	347,038	81,070	166.5%
2024	1,647,115	1,198,255	448,860	357,118	68,650	105.4%

[1] Interest payment was accelerated during 2014 as a result of refunding the 2008 Natural Gas Revenue Bond.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Year	Population	Personal Income*2	Per Capita Personal Income 1	Median Age 3	School Enrollment 4	Unemployment Rate 1
2015	8,134	168,488	20,714	36	1,744	6.1%
2016	8,352	182,650	21,869	36	1,822	5.4%
2017	8,317	195,350	23,488	35	1,654	5.4%
2018	8,688	229,181	26,379	35	1,910	3.4%
2019	10,019	264,291	26,379	35	2,181	3.1%
2020	10,441	309,116	29,606	37	3,372	3.8%
2021	10,416	308,376	29,606	37	3,153	4.2%
2022	10,995	391,103	35,571	35	3,446	2.7%
2023	11,751	476,632	40,561	37	3,657	2.7%
2024	13,027	571,247	43,851	40	3,757	4.2%

* in thousands

Data Sources:

[1] Upstate Alliance, Inc.
[2] U.S. Bureau of Economic Analysis
[3] Greenville County Economic Development
[4] School District of Greenville County, SC

CITY OF FOUNTAIN INN, SOUTH CAROLINA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2024				2015			
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employer**	**Employees**	**Rank**	**Percentage of Total City Employment**
Prisma Health System	10,328	1	3.76%	Prisma Health Systems	12,770	1	5.48%
Greenville County School District	10,293	2	3.75%	Greenville County School District	9,580	2	4.11%
Bon Secours St Francis Health System	4,580	3	1.67%	Bon Secours St Francis Health System	5,047	3	2.16%
Michelin North America	4,247	4	1.55%	Michelin North America	4,000	4	1.72%
GE Power	3,650	5	1.33%	General Electric	3,400	5	1.46%
SC State Government	3,380	6	1.23%	State of South Carolina	3,036	6	1.30%
Spectrum Communications	3,000	7	1.09%	Fluor Corporation	2,260	6	0.97%
Greenville County	2,440	8	0.89%	BiLo Supermarkets	2,089	8	0.90%
TD Bank	2,261	9	0.82%	US Government	1,835	9	0.79%
Lockheed Martin	1,650	10	0.60%	Greenville County	1,771	10	0.76%
Total	**45,829**		**16.69%**		**45,788**		**19.65%**

Source: Greenville County 2024 and 2015 ACFR

CITY OF FOUNTAIN INN, SOUTH CAROLINA

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	Full Time Equivalent Employees as of June 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
General Government										
Special Events	-	-	-	2	2	1	2	-	-	-
Planning and Development	-	-	-	-	-	2	6	3	2	3
Administration	3	7	6	6	6	6	7	3	3	3
Mayor and City Council	7	7	7	7	7	7	-	7	7	7
Human Resources	-	-	-	-	-	-	-	2	2	2
Finance	-	-	-	-	-	-	2	4	4	9
Judicial Services	1.5	3	3	3	2	2	2	5	5	2
Community Relations	-	-	-	-	-	-	-	5	4	4
Public Safety										
Police	30	33	29	30	30	33	35	35	37	34
Fire	20	24	24	24	22	23	24	31	29	25
Streets and Sanitation										
Public Works	3	3	3	3	2	2	3	7	2	3
Streets	6	4	7	7	9	8	8	4	6	8
Sanitation	1	1	1	1	1	1	5	8	8	9
Facilities Maintenance	-	-	-	-	-	-	-	2	1	2
Recreation	5	5	9	6	4	5	5	5	7	5
Civic Center / Performing Arts	2	1	-	-	-	-	-	-	-	-
Economic Development	2	1	2	-	-	-	-	-	-	-
Enterprise Fund										
Natural Gas	19.5	18.0	18	20	20	20	20	23	22	19
Sewer	4	3	3	3	3	3	2	4	5	4
	104	110	112	112	108	113	121	148	144	139

Source: City of Fountain Inn Human Resources

CITY OF FOUNTAIN INN, SOUTH CAROLINA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
County Administration										
City Council										
Regular Meetings	12	12	12	12	12	12	12	12	12	12
Special Meetings	6	5	11	8	12	11	6	5	4	3
Public Hearings	2	2	2	2	2	2	3	1	2	2
Committee Meetings	10	7	11	-	-	n/a	n/a	n/a	N/A	N/A
General Government										
Building Codes										
Permits Issued	318	375	533	577	516	566	743	856	654	653
Inspections Performed	709	860	1,289	1,918	1,978	1,636	3166	5666	6072	6044
Plan Review	3	4	10	166	243	235	421	1726	439	594
Business Licenses Issued	561	678	840	692	800	746	871	974	1,074	1,174
Finance										
Number of Departments	11	11	12	11	14	14	14	17	17	18
*Timesheets Processed	2,942	2,889	2,844	2,955	3,174	3,393				
Payroll Checks Issued	486	246	197	197	182	214	457	364	374	357
Payroll Direct Deposits issued	3,672	3,736	3,555	3,080	2,992		3635	3241	3945	4300
1099's Issued	37	51	43	37	33	28	33	39	45	41
W2's Issued	157	157	157	155	150	152	160	161	223	224
Grants	-	-	N/A	N/A	N/A	11	9	3	7	11
Human Resources										
Applications Processed	203	520	1,039	1,316	1,350	1,115	773	1098	1535	1707
Jobs Filled	20	28	20	29	20	13	25	67	55	37
Terminations	28	29	34	26	33	32	25	43	37	57
Grievance Hearings	-	-	-	-	-	0	1	2	0	0
Workers Compensation Claims	13	11	9	14	14	6		13	28	13
Procurement										
Number of RFP's	12	10	9	6	6	10	10	6	5	5
Judicial Services										
Magistrate										
Arrest Warrants	349	242	310	356	243	812	420	161	482	591
Traffic Tickets	1,705	2,072	1,980	1,107	1,985	2,188	2150	2742	1422	1290

(Continued) (Continued)

Public Safety										
Police Office										
Service Calls	6,855	7,403	8,769	4,919	5,764	5,971	11,605	11,124	14.938	17767
Incident Reports	1,893	2,576	3,072	1,527	1,255	1,389	2,647	2,653	2,617	2,404
Drug Arrests	85	92	168	79	87	170	147	104	105	114
Meth Labs	-	1	-	1	-	-	-	-	-	-
Traffic Unit - Citations	2,284	2,450	1,800	2,229	806	749	1,148	1,052	1,095	1,235
Taught	100	90	120	100	-	72	38	126	15	26
Fire Department										
Service Calls	148	157	190	208	129	174	227	211	235	249
Incident Reports	2,237	2,400	2,207	2,328	2,071	2,135	2318	2587	2438	2428
Streets and Sanitation										
Streets										
Repair Orders Processed	282	413	380	210	30	386	10		136	113
Road Calls Made	17	-	23	21	30	11	44	9	32	40
Vehicles Maintained	17	17	17	17	20	20	25	5	4	4
Heavy Equipment Maintained	22	22	22	23	9	8	9	0	2	2
Sanitation										
Tonnage Refuse Processed	2,381	4,070	4,112	4,291	4,463	4,393	4535	4,656.53	5074.78	5540.34
Recycling										
Tonnage Recycling Processed	-	-	-	-	35	73	82	106.7	131.72	153.95
Animal Control										
Work Orders	64	89	79	98	-	29	25	8	4	12
Recreation										
Events Sponsored	13	15	14	13	13	14	15	22	22	23
Citizens Participating	3,250	3,293	5,148	5,342	5,000	2,800	4500	5125	5613	6275
Special Events										
Events Sponsored	108	91	24	9	59	48	55	44	48	49
Citizens Participating	41,450	22,750	N/A	N/A	30,000	38,000	44,500	74,211	141,100	155,236
Enterprise Fund										
Natural Gas										
Consumption DT's	795,584	716,373	712,134	884,668	960,559	912,285	985,799	931,051	900,496	908,445
Number of customers	7,075	7,417	7,799	8,366	9,175	9,106	10,339	10,457	11,449	12,113
Transactions	84,898	89,008	93,588	100,390	102,687	83,473	119,999	101,546	106,500	108,148
Sewer										
Work Orders	232	49	60	148	-	52	57	8	44	186

Source: City of Fountain Inn Finance Department

Payroll Vendor Changed June 30, 2020

CITY OF FOUNTAIN INN, SOUTH CAROLINA

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
General Government										
Nondepartmental										
Buildings										
Equipment and Vehicles										
Administration										
Buildings	1	1	1	1	1	1	1	1	1	1
Equipment and Vehicles	1	1	1	1	1	1	1	1	1	3
Mayor and City Council										
Buildings	1	-	-	-	-	-	-	-	-	-
Equipment and Vehicles	-	-	-	-	-	-	-	-	-	-
Public Safety										
Nondepartmental										
Buildings										
Equipment and Vehicles										
Police Department										
Buildings	1	1	1	1	1	1	1	1	1	1
Equipment and Vehicles	24	38	44	32	53	52	52	52	52	62
Fire										
Buildings	2	2	2	2	2	2	2	2	2	2
Equipment and Vehicles	12	17	15	11	36	29	29	29	29	33
Recreation										
Parks										
Land (acres)	40	40	40	40	40	40	40	40	40	40
Buildings	2	2	2	2	2	2	3	2	2	2
Equipment and Vehicles	6	5	5	2	27	29	29	24	24	25
Civic Center / Performing Arts										
Buildings	3	3	-	-	-	-	-	-	-	-
Equipment and Vehicles	-	-	-	-	-	-	-	-	-	-
Judicial Services										
Buildings	1	1	1	1	1	1	1	1	1	1
Equipment and Vehicles	-	-	-	-	1	1	-	-	-	-
Economic Development										
Industrial Park Land (acres)	-	-	-	-	-					
Industrial Speculative Building	-	-	-	-	-					
Equipment and Vehicles	1	1	-	-	-					
Enterprise Fund										
Natural Gas										
Buildings	2	2	2	2	2	2	2	2	2	3
Infrastructure (miles)	303	313	324	333	324	333	344	360	378	406
Equipment and Vehicles	14	23	23	23	42	44	44	46	49	52
Sewer										
Buildings	1	1	1	1	1	1	1	1	1	2
Infrastructure	49	49	51	51	51	51	51	54	62	65
Equipment and Vehicles	10	10	10	14	19	18	18	20	19	21

Source: City of Fountain Inn Finance Department : Used Vehicles and Equipment from Fixed Assets Module

COMPLIANCE SECTION

SECTION II
FINANCIAL STATEMENT FINDINGS

2024-001. Year-end Close and General Accounting Matters

Criteria: Internal control is a process designed to provide reasonable assurance about the achievement of an entity's objectives with regard to the reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. Internal control is a process of safeguarding assets against unauthorized acquisition, use, or disposition, and includes controls related to financial reporting and operational objectives.

Generally accepted accounting principles require assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, and expenditures/expenses to be recognized in the accounting period in which they become measurable, and in certain instances, available. Further, a fundamental principle in accounting and financial reporting is the notion of timely recognition and recording of financial and non-financial transactions and activities.

Condition: During the fiscal year ended June 30, 2024, there were multiple instances of accounting, reporting and reconciling activity was not properly performed and reviewed during the fiscal year. Adjustments amounting to over \$15.9 million across seven (7) City funds were to be recorded after the start of the City audit in the months that followed June 30, 2024. There adjustments were required to be made to account for activities that occurred during the year ended June 30, 2024, but were not reflected in the City's general ledger at the start of the audit process. Of the \$15.9 million in adjustments, \$7.8 million was identified, corrected, and provided by City personnel, while the remaining \$8 million was identified through the application of our audit procedures and was subsequently corrected by City personnel. Further, and throughout the course of the audit process, we noted there were instances of a lack of accurate accounting on a timely basis. We noted deficiencies in timeliness, completeness, and accuracy. Specifically, we noted a lack of timely and accurate financial information needed:

- to properly maintain general ledgers, subsidiary ledgers, reconciliations; and,
- to close-out and report activities, events, and transactions on a periodic basis.

Context: We addressed these matters with City officials, who were able to ultimately determine the propriety of all respective details and reconciliations as of and for the fiscal year ended June 30, 2024.

Effect: The ultimate effect of the above condition is a delayed conclusion to the 2024 fiscal year reporting process and the potential for errors and irregularities to occur and not be detected and corrected in a timely manner.

Cause: Certain internal controls and procedures were not properly implemented during the fiscal year and subsequent financial close process.

Recommendation: We recommend the City review its internal control procedures and evaluate the respective staffing of the accounting function and determine if an adequate number of qualified people are currently available to address the condition.

2024-001. Year-end Close and General Accounting Matters (Continued)

Views of Responsible Officials and Planned Corrective Action: Management concurs with the finding. Please refer to management's corrective action plan at the end of this document.

SECTION III
FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.

SECTION IV
PRIOR YEAR FINDINGS AND QUESTIONED COSTS

2023-001. Improper Accounting of Capital Assets
Criteria: The City should appropriately record all capital asset transactions for the year the purchases were incurred.

Condition: The City should appropriately record all transactions related to capital assets in the accounting software program during its year-end close process.

Status: Resolved.

2023-002. Recognition of Revenues
Criteria: The City should appropriately record all revenue transactions related to nonexchange transactions after incurring allowable costs under the provider's program.

Condition: all revenue transactions related to nonexchange transactions after incurring allowable costs under the provider's program during its year-end close process.

Status: Resolved.

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the City of Fountain Inn, South Carolina (the "City"), and is presented on the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for the proprietary fund types. The City reporting entity is described in Note 1 to the City's basic financial statements.

The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. DE MINIMIS INDIRECT COST RATE

The City chose not to use the ten percent de Minimis indirect cost rate for the year ended June 30, 2024.

NOTE 3. NON-CASH AWARDS AND LOANS

There were no federal awards expended in the form of noncash assistance during the fiscal year. There were also no loans or loan guarantees outstanding at year end.

Greenville County

2025 Annual Action Plan

City of Fountain Inn

Presented by: Greenville County Redevelopment Authority

Public Hearing: City of Fountain Inn

Location: 300 Wall Street, Fountain Inn, SC 29644

Date: March 13, 2025 @ 6 PM

Agenda

01. Introduction

GCRA Staff:

GCRA Board Member(s)

02. What is Annual Action Plan and Program Year 2025

03. Funding Types National Objectives and Eligible uses

1. CDBG
2. HOME

04. Estimated 2025 Funding Allocations for the City

Grant and Program Income

05. Proposed Uses and GCRA programs

Housing

Infrastructure and Facility Improvements

Public Service

Economic Development and Façade Improvement

What is Annual Action Plan?

- The Annual Action Plan is Greenville County's Application to the Federal Government (US Department of Housing and Urban Development) proposing the use of Community Development Block Grant (CDBG), HOME and Emergency Solutions Grant (ESG).

- FY 2025 funds is for the period beginning July 1, 2025 to June 30, 2026.

- This funding period also marks the 1st year allocation of funds and activities for the Greenville County's 2025-2029 Consolidated Plan.

Community Development Block Grant (CDBG)

At least 70% must be used for activities that benefit individuals with low to moderate incomes.

All activities must meet one of three national objectives:

Benefit low- and moderate-income persons (by area or for limited clientele or presumed benefit).	Prevention or elimination of slums or blight	Urgent community development need (there must be an immediate threat to the health or welfare of community)

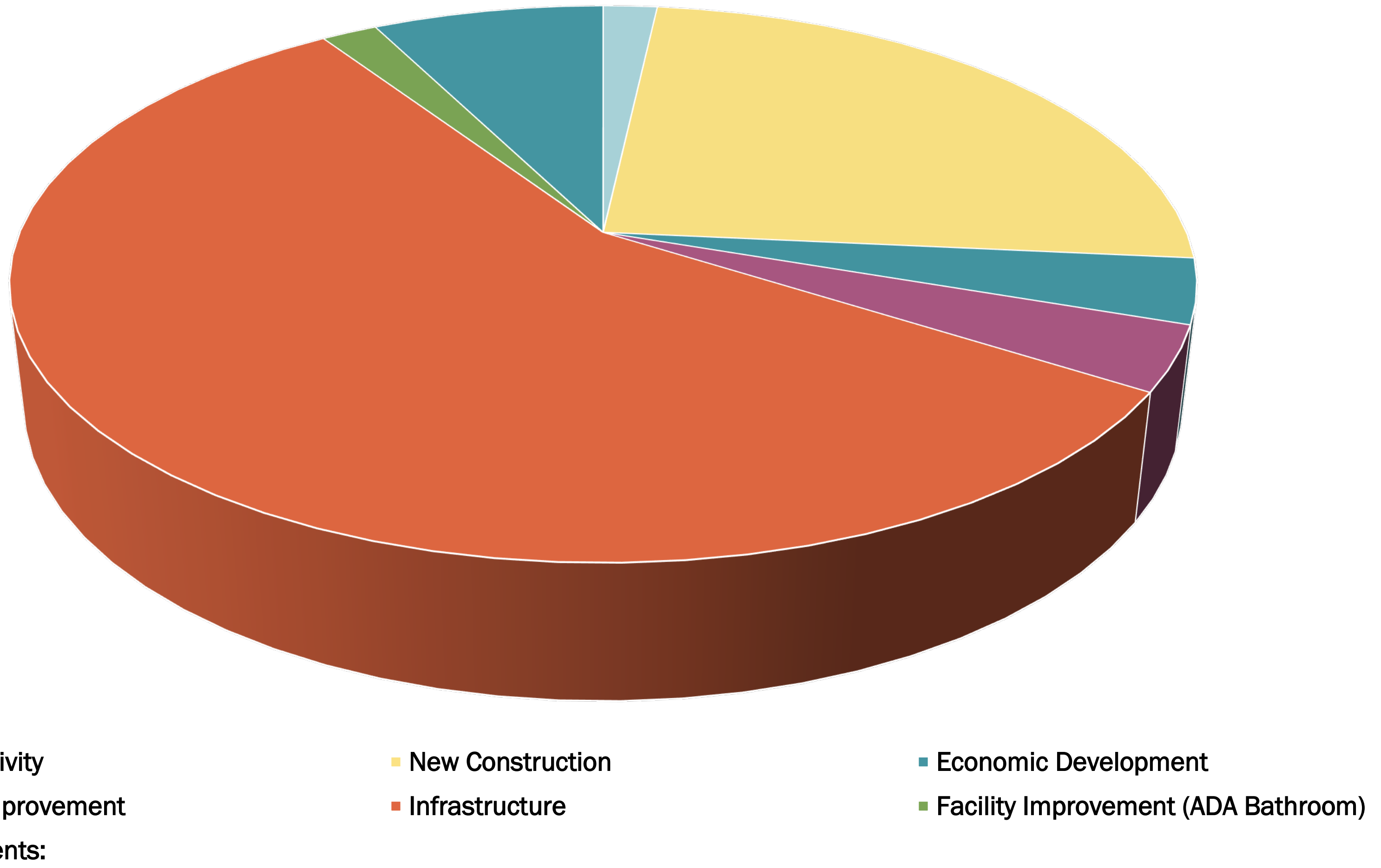
Home Investment Partnership (HOME)

- A Federal grant program designed to help jurisdictions expand the supply of decent and affordable rental and homeownership housing for low- and very low-income families and households.

A Three-Year Allocation

Fund type	Final 2023	Final 2024	Draft 2025
CDBG	$92,756	$92,756	$96,167
CDBG - PI	$9,000	$5,086	$1,625
CDBG - PI Rental		$0	$0
HOME	$39,975	$39,975	$32,910
HOME – PI	$0	$75	$0
Total	$141,731	$137,892	$130,702
HOME - PI Rental**	$4,000	$4,418	$2,337

2025 Funding Allocation: $133,039



GCRA – Housing Programs

Homeownership Units (New & Rehabbed - GCRA and Housing Partners)

Rental Units – (New and Rehabbed - GCRA & Housing Partners)

First Time Homebuyers Program (DPT & Closing Cost Assistance – CWC)

Investor Program- Rental Rehab

Owner-Occupied Rehabilitation Programs

1. Major – Homeowner Rehab - GCRA
2. Emergency Repair – Program – GCRA & Partner

MLF-Permanent Financing – GCRA funded homes

Rental Assistance - Homelessness Prevention – At risk of homelessness

Rental Assistance - Homelessness-Rapid Rehousing – Literally homeless

GCRA- Community & Economic Development Activities

- ❑ Infrastructure improvement
- ❑ Facility Improvements
- ❑ Public Service activities – CDBG Subrecipients

Economic Development

- ❑ Small Business Loans
- ❑ Façade Improvement Program
- ❑ Brownfield Activities *** EPA fund

Annual Action Plan Timeframe

5 January 2024

NOFA published

Application Training – January 28, 2025

Feb 11, 2025

Electronic Submission of funding request applications.

Application Review and Scoring

GCRA – committee and Board proposal approvals.

Feb 18 & March 11, 2025

Feb - March 2025

Municipal Public Hearings - Fountain Inn, Greer, Mauldin, Simpsonville and Travelers Rest.

Approvals from Greenville County Council - Finance Committee Approval and Committee of the Whole approval

May TBD 2025

April TBD 2025

General Public Hearing.

Submission to HUD – May 15, 2025

Funding Available from July 1, 2025

April , 2025

GCRA Board approval – 2025 AAP

Thank you

We look forward to hearing from you.

Contact GCRA office for comments at 864-242-9801 or by email at jsmith@gcra-sc.org

Comments are received until May 6, 2025

GCRA

FOUNTAIN INN
est 1886

MINUTES
FORMAL MEETING OF CITY COUNCIL

Thursday, February 13, 2025 - 6:00 p.m.

---

1. **Call to Order**
   Mayor McLeer called the meeting to order at 6 p.m.

   The following members of City Council were in attendance: GP McLeer, Jay Thomason, Phil Clemmer, Mack Blackstone, Jason Sanders, John Don, and Joey Garrett.

2. **Invocation and Pledge of Allegiance**

3. **Introduce New Employees**
   Eduardo Noriega introduced the new gas employees.
   a. **Jacob Thomason- Gas Tech I**

   b. **Mary Wasson- GIS Technician**

4. **Presentations**
   Chief Fortenberry introduced the FBI Executive Director.
   a. **FBI-LEEDA Agency Trilogy Award, presented by Executive Director, Jacques Battiste**
      Chief Fortenberry introduced Jacques Battiste.
   b. **Black History Month Proclamation**
      Mayor McLeer will present to Mr. Anthony Bennett at a later date.

5. **Public Forum - Persons wishing to speak may signup 15 minutes prior to the meeting. Signups will be on a first-come, first-served basis. Your remarks will be limited to 3 minutes.**
   No one signed up to speak.

6. **Consent Agenda- There will be no discussion of Consent Agenda items unless a Councilmember so requests in which event the item in question will be considered separately.**
Motion by Councilman Clemmer, seconded by Councilman Garrett to approve the Consent Agenda.
The motion carried unanimously 7/0.
   a. **Minutes of the Regularly Scheduled Council Meeting January 9, 2025**

   b. **Minutes of the Annual Council Retreat February 8, 2025**

7. **City Administrator's Report- Shawn M. Bell**
City Administrator, Shawn Bell, covered the following items: the Woodside Streetscape project is complete, Main Street Streetscape will start soon, public meeting on Tuesday, February 18th at 5pm to present the Streetscape project to the community. The Annual Daddy Daughter Dance, A Royal Night, will take place this Saturday. In January 2025, Natural Gas prices were 17% higher than previous months due to much colder temperatures. Police Department updates: Citizens Police Academy starts February 26, 2025 and the annual Superhero 5k on May 6, 2025. Recreation updates: Upgrading the fitness equipment at the Activites Center, all remodels will be done by the 2nd week of March. Younts Center: Uplift concert, Spongebob the Musical. Chamber update: April 15, 2025 is the Chamber Annual Meeting.
   a. **Departmental Reports**

8. **Unfinished Business**
No unfinished business.

9. **New Business**

   a. **Resolution 2025-1, Safety Statement**
   Motion by Councilman Clemmer, seconded by Councilman Sanders to approve Resolution 2025-1, Safety Statement.
   The motion carried unanimously 7/0.
   b. **Request for the approval of the appointment for the Director of Public Works, Brison Taylor**
   Motion by Councilman Sanders, seconded by Councilman Garrett to approve the request for the approval of the appointment for the Director of Public Works, Brison Taylor.
   The motion carried unanimously 7/0.

10. Executive Session -After coming out of executive session, Council may vote on items discussed during executive session.

No executive session.

11. Adjourn

Motion by Councilman Thomason, seconded by Councilman Blackstone to adjourn the meeting.
The motion carried unanimously 7/0.

CITY ADMINISTRATOR REPORT

Agenda Date: March 13, 2025

To: Mayor and City Council

From: Shawn M. Bell, ICMA-CM
City Administrator

Administration

- Main Street Streetscape
  - A community meeting was held on February 18th at the Activities Center
  - The contractor has mobilized, and lane shifts have begun
- Wall/Jones Street Parking Lot
  - Project is expected to go out to bid by the end of March

Community Relations

- Upcoming Events
  - 19th Annual Mac Arnold Cornbread & Collard Greens Blues Festival on April 12th from 12:00 - 6:00 p.m.
  - Italian American Heritage Festival on April 26th from 12:00 - 6:00 p.m.
  - Sounds of Summer begins on May 23rd at 6:30 p.m. (Away Team)
  - Farmer's Market begins on May 24th at 8:00 a.m.

Judicial

- February 2025
  - 325 total cases
    - 76 criminal and 249 traffic
  - 232 pending cases
  - 41 cases disposed
- Jury trials:
  - April 28th - May 2nd

Natural Gas

- Gas Supply
  - Deliveries for February 2025
    - Gas volume of 148,133 Dekatherms
    - Gas consumption for February 2025 was 6% higher than February 2024 and 5% higher than the February three-year average
- Gas Prices/Rates

        - The price of natural gas for March 2025 settled at $3.906 per Dekatherm, representing a $0.37 increase from February's price
- Operations
    - February 2025 Key Indicators
        - 5,600 feet of new main lines installed
            - 32,867 Y-T-D
        - 1,071 feet of new service lines installed (34)
            - 3,834 (81) Y-T-D
        - 12,592 active customers

Planning & Development

- Building & Codes
    - February 2025
        - 51 permits issued with a total valuation of $9,393,526
        - 198 inspections
        - 32 residential plan reviews and four commercial plan reviews
        - 27 certificates of occupancy issued

Police

- Annual Autism Superhero 5K
    - April 26th from 8:00 - 11:00 a.m.
    - To register: https://runsignup.com/Race/SC/FountainInn/PoliceSuperhero
- Key Indicators for February 2025
    - 1,615 calls for service
    - 383 inbound 911 calls
    - 270 citations issued
    - 309 warnings issued
    - 36 collisions

Recreation

- Activities Center
    - Fitness Room
        - Old equipment has been removed; painting is complete; new mirrors have been installed; new signage has been ordered; and new flooring arrived on March 5th
        - Arrival and assembly of the new equipment will commence once the flooring installation is completed
    - Security Cameras
        - Installation of indoor and outdoor security cameras has begun

- 2025 Spring Baseball/Softball
    - Registration numbers:
        - 600+ youth registrants
        - 60+ coaches
        - 43 teams
    - Opening Day: March 29th
    - Games begin: March 31st
- 55+
    - 55+ Night out at The Mill at Fountain Inn on March 17th

<u>Younts Center for Performing Arts</u>

- The SpongeBob Musical (Youth Edition) from 3/7 - 3/22
- His Life, The Musical from 4/4 - 4/19

<u>Fountain Inn Chamber of Commerce</u>

- Annual Membership Dinner on April 15th from 5:00 - 8:30 p.m. at the Activities Center

<u>Fountain Inn History Museum</u>

- *Backstory* - A Photographic Exhibit from 3/11 - 5/17

Assistant City Administrator – February 2024

PROJECT HIGHLIGHTS

- **Main Street Streetscape**: Had a community meeting on Tuesday, February 18th at the Activity Center to discuss the construction. Have met with other businesses concerning the construction. Will continue to meet and pass information to keep community as informed as possible. AOS has mobilized and lane shifts will begin week of March 3rd. Construction is scheduled to be completed in November 2025.

- **Woodside Streetscape**: Punch list items are being addressed.

- **Woodside Connector**: This project is completed.

- **Durbin Creek Sewer Rehabilitation**: A total of 67,000 LF (12 miles) of sewer mains have been cleaned and inspected via CCTV. We've completed 8,000 LF of the scheduled 46,000 LF of Cured-in-Place Pipe (CIPP) lining. Additionally, 64 out of 71 planned point repairs have been finished. Although 0 of 181 manhole repairs have been completed, the contractor is mobilized and repairs will begin soon. A change order has been submitted to RIA to maximize grant funding, which will cover more laterals and necessary line repairs.

- **Parking Lot Revitalization Project**: Official plans for the Wall St. parking lot is being developed. The plan is to have the project out to bid by end of March 2025.

- **Municipal Complex**: Shawn and I have reviewed and edited the programming document. Will meet with LS3P to further refine programming document then programming document will be reviewed with Department Heads for a second time.

- **Fire Station #3**: Adjustments were made to the floor plan, and engineering drawings are being created.

- **Swamp Rabbit Trail Dam**: Surveying and initial plans for the dam repair have been completed. Discussions were held with Greenville County Parks and Recreation, specifically with Ty Houck, regarding future steps. Dewatering is required before receiving quotes due to the unknown silt in the pond.

March 2025
Council Report

INN the NEWS

Texas-Style BBQ right in Fountain Inn!

Bobby's BBQ was recently named "Most Charming Small Town Restaurant" for South Carolina by Food Network.

An Introduction to Fountain Inn: A City with Southern Charm

Visit Greenville recently wrote a nice blog post about how "charming" Fountain Inn is. There are quite a few places named to visit when in town.

Fountain Inn Mayor GP McLeer

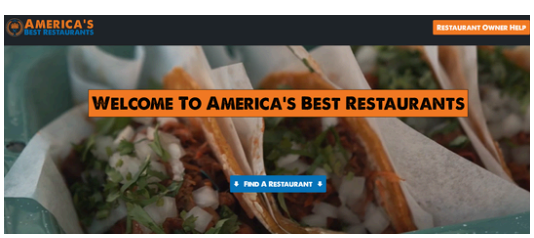
The Simpsonville Sentinel Monthly Articles

Column: Inn the Know... from the Desk of Shawn Bell
"Recognizing Black History as American History"

Mayoral Minutes by Mayor GP McLeer
Woodside Streetscape & Connector Projects Complete

New projects aim to improve walkability in Fountain Inn

FOUNTAIN INN, S.C. (WSPA) — The City of Fountain Inn recently completed two projects aimed at making the city more walkable. After years of planning and construction, the city recently debuted the newly renovated Woodside Connector.



Fountain Inn restaurant to be featured on 'America's Best Restaurants'

"America's Best Restaurants" is a traveling food show that highlights restaurants across the United States. Its goal is to help independent restaurant owners and to recommend restaurants to diners. - Greenville News

Progress

Main Street Streetscape Project Update

The City of Fountain Inn is making progress on the Main Street Streetscape Project, which will bring exciting improvements to our downtown. Residents and visitors should expect daily lane closures on S. Main Street as construction moves forward. Work will be limited to one side of the street at a time, with construction occurring in 100-foot increments to minimize disruptions. Sidewalks and driveways will be impacted, but pedestrian access to businesses will be maintained throughout the project. There will be a brief 24-hour period where access may be temporarily restricted, and AOS will coordinate directly with business owners to manage any disruptions. Each section will be fully completed before moving to the next, ensuring steady progress. The project is expected to be completed by November 2025. We appreciate your patience as we work to enhance our downtown experience!

← Future Rendering

Small Business INN Town

Friday, February 21st, a new Gifts and Home Decor shop opened **114 N. Main Street**. It's called Queen Bee. If you haven't had a chance to pop in there, go check it out ASAP! lovemyqueenbee.com

Event Details

Italian American Heritage Festival - hosted by the nonprofit IAHF with support from the City Bringing a taste of Italy to Fountain Inn, along with approximately 10,000 attendees in 2024. This celebration of culture, tradition, and of course, incredible food, offers something for the entire family.

Mac Arnold Festival - hosted by the City of FI
This event is more than just a music festival; it's a tribute to the rich history of blues, an irresistible showcase of soulful sounds, and a gathering place for those who appreciate great food and even better company. As the music fills the air, you can stroll through downtown, explore the lineup at Jeep Jam, and shop at our Spring Market, where local vendors bring a unique selection of handcrafted goods and specialty items.

Mark INN your Calendar

March
19 Citizens Police Academy (CPA) 6-8PM *
26 Citizens Police Academy (CPA) 6-8PM *
29 FI Baseball Opening Day

April
2 Citizens Police Academy (CPA) 6-8PM *
9 Citizens Police Academy (CPA) 6-8PM *
12 19th Annual Mac Arnold 12 - 6 PM
14 National Public Safety Telecommunications Week
15 FI Chamber Annual Dinner 5 - 8:30 PM
16 Citizens Police Academy (CPA) 6-8PM *
23 Citizens Police Academy (CPA) 6-8PM *
23 Administrative Professionals Day
26 Superhero 5K 8AM - 11AM
26 Italian Heritage Festival 12 - 6 PM
30 Citizens Police Academy (CPA) 6-8PM *

May
1-23 FI Spring Clean
4 International Firefighters Day
5 National Public Service Week
7 Citizens Police Academy (CPA) 6-8PM *
8 TATT Blues, Brews, BBQ 4 - 7 PM
12 National Police Week
14 Citizens Police Academy (CPA) 6-8PM *
15 Peace Officers Memorial Day
19 National Public Works Week
20 International Human Resources Day
21 Community Control Golf Classic Noon Shotgun Start
Hosted by the FIPD
23 Sounds of Summer Kickoff 6:30 - 9 PM
Band: Away Team
24 Farmer's Mark Kickoff 8 - Noon
30 Sounds of Summer 6:30 - 9 PM
Band: Six One Five Collective
31 Farmer's Market 8 - Noon

June
6 Sounds of Summer 6:30 - 9 PM
Band: Turn Up the Monster
7 Farmer's Market 8 - Noon
13 Sounds of Summer 6:30 - 9 PM
Band: Concealed Damage
14 Farmer's Market 8 - Noon
20 Sounds of Summer 6:30 - 9 PM
Band: Kids In America
21 Farmer's Market 8 - Noon
21 Juneteenth Soul Food Festival 12 - 6 PM
27 Sounds of Summer 6:30 - 9 PM
Band: BRR385
28 Farmer's Market 8 - Noon

February INN Numbers

598

fountaininn.org Website Profile Views
+16% Increase

12.6K

Main Street Fountain Inn Electronic Communications

48.5K

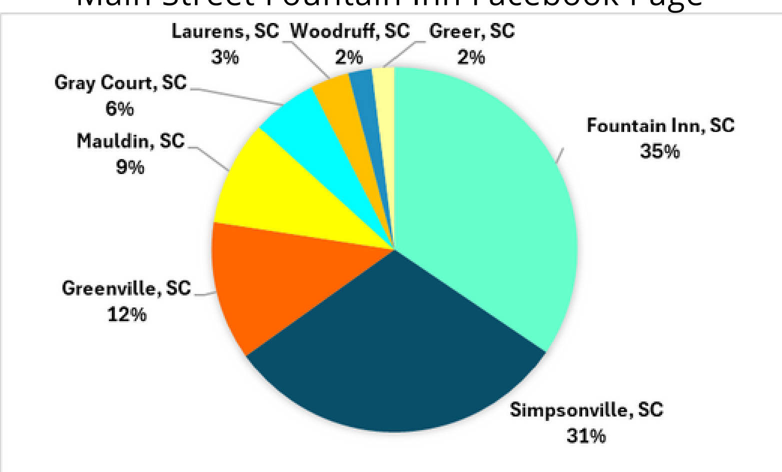
Residents & Visitors Reached on Social Media

1

New Business Opened

Who's Looking?

Main Street Fountain Inn Facebook Page



2025 INN Numbers

47

Commerce Park, Pavilion, &/or Depot St. Number of Times Reserved In 2025

$34,000

Invested in Businesses through Facade Grants Awarded

July
Parks & Recreation Month
3 Fireworks Spectacular 6 -10 PM
5 Farmer's Market 8 - Noon
11 Sounds of Summer 6:30 - 9 PM
Band: Harvest Moon
12 Farmer's Market 8 - Noon
18 Parks & Recreation Professionals Day
18 Sounds of Summer 6:30 - 9 PM
Band: Allman Brothers Tribute
19 Farmer's Market 8 - Noon
25 Sounds of Summer 6:30 - 9 PM
Band: Soul Legit Band
26 Farmer's Market 8 - Noon

August
1 Sounds of Summer 6:30 - 9 PM
Band: Song Band Upstate
2 Farmer's Market 8 - Noon
5 National Night Out 6 - 8 PM
8 Sounds of Summer 6:30 - 9 PM
Band: Club Rewind
9 Farmer's Market 8 - Noon
14 National Finance Awareness Day
15 FI high School Fury Parade 5:30 PM
15 Sounds of Summer 6:30 - 9 PM
Band: Ryan Spencer
16 Farmer's Market 8 - Noon
23 Farmer's Market 8 - Noon
30 Farmer's Market 8 - Noon

Sept
6 Farmer's Market 8 - Noon
13 Farmer's Market 8 - Noon
20 Farmer's Market 8 - Noon
27 Farmer's Market 8 - Noon

Oct
4 Aunt Het Fall Festival 9 - 5 PM
6 Fire Prevention Week
6 Public Natural Gas Week
6 Customer Service Appreciation Week
25 Jeeper's Creepers 6 - 9 PM
28 First Responders Day
31 Trick or Treat Main Street 6 - 8 PM

Nov
8 World Town Planning Day
10 International Accounting Day

Dec
2 National Public Relations Day
2 Tree Lighting Ceremony 5 -8 PM
3 Christmas Parade 5:30 - 8 PM
4 - 18 Christmas INN Our Town 4:30 - 9 PM
6 Holiday Carnival & Merry Market 12 - 6 PM
6 Rudolph Run at Night 6:00 PM

Police Department

February 2025 Monthly Report

FOUNTAIN INN POLICE DEPARTMENT HONORED WITH FBI-LEEDA AGENCY TRILOGY AWARD

FOUNTAIN INN POLICE DEPARTMENT HONORED WITH FBI-LEEDA AGENCY TRILOGY AWARD

Award Is Presented to Public Safety Agencies Nationwide for Exceptional Demonstration of Leadership

FOUNTAIN INN, SC (February 20, 2025)- The FBI-Law Enforcement Executive Development Association (FBI-LEEDA) announced that the Fountain Inn Police Department was awarded the FBI-LEEDA Agency Trilogy Award and is now the second police department in South Carolina to receive it. The award recognizes the department's completion of a cutting-edge training program designed to strengthen public safety leadership and management globally.

The Fountain Inn Police Department's entire command staff successfully completed a comprehensive three-part leadership series, which covers critical topics like diversity, equity, and inclusion, implicit bias, public trust, and emotional intelligence. The Agency Trilogy Award recognizes such commitment to excellence, celebrating public safety agencies that elevate their organizations and positively impact their communities.

"The FBI-LEEDA Trilogy program has been pivotal in enhancing our department's leadership skills," said Chief Patrick Fortenberry of the City of Fountain Inn Police Department. "This exceptional training reinforces our team's dedication to serving the Fountain Inn community and upholding our commitment to excellence. We are eager to apply the skills gained through this program to make a lasting, meaningful impact in our work."

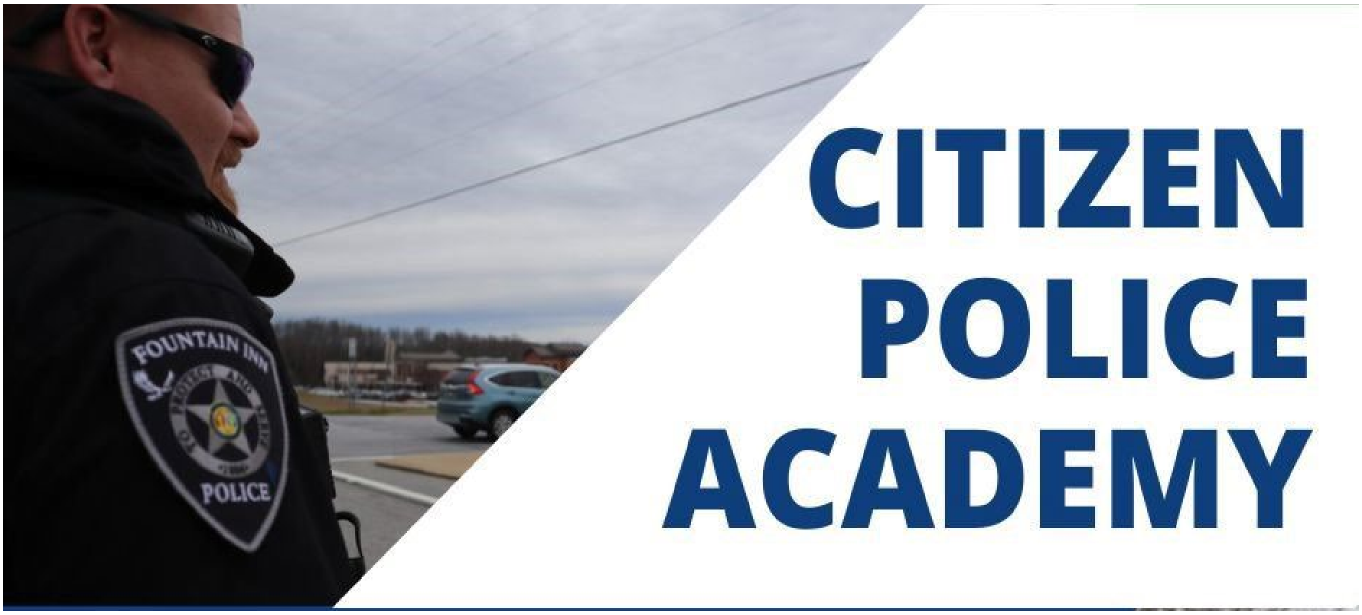
Each FBI-LEEDA course is uniquely designed to enhance public safety professionals of all levels with leadership competencies. The courses are instructed by seasoned public safety leaders from across the country who tailor their strong expertise to each training course.

"It is my honor to present the FBI-LEEDA Agency Trilogy Award to the Fountain Inn Police Department," said Jacques S. Battiste, Executive Director of FBI-LEEDA. "This achievement is a testament to the department's exceptional dedication throughout our Trilogy program. We are proud to recognize the Fountain Inn Police Department and look forward to their contributions in the community."

Since the inception of the Agency Trilogy Award, 184 law enforcement organizations have been awarded for excellence in leadership upon completion of the Command Leadership Institute, the Supervisor Leadership Institute and the Executive Leadership Institute. Learn more about the Agency Trilogy Program here.


WELCOME TO
THE TEAM
Anna
Matheus
Community Police Officer
Welcome Anna to our City Team!
Anna is excited to bring her experience to this community focused role in our Police Department!
We are glad to have you on board!
FOUNTAIN INN
HIRE DATE: 2/24/2025


WELCOME TO
THE TEAM
Rebekah
Ward
Animal Control Officer
Welcome Rebekah to our City Team!
Rebekah is excited to expand the scope of animal control city services with her expertise - she works for the PD but you'll eventually find her at the Utilities Complex.
We are glad to have you on board!
FOUNTAIN INN
HIRE DATE: 2/24/2025



February 26th thru May 14th

Each Wednesday from
6 pm to 8 pm

For More Information Contact:

Sgt. McBride at 864-531-0626

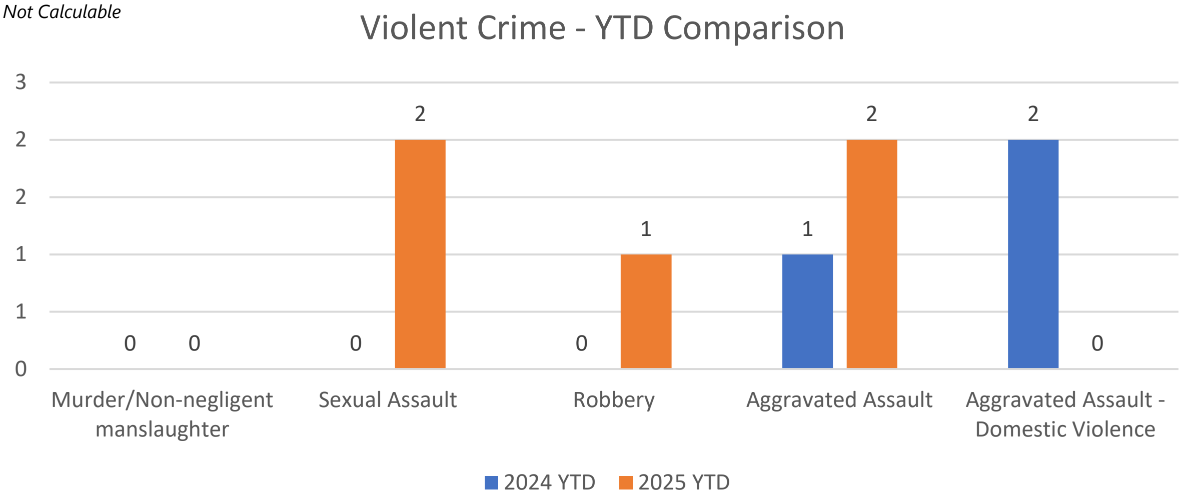

Autism Super Hero 5K
Saturday
April 26th
8:00 - 11:00 am
$35 if you register
before 2/20
KAPOW!
Proceeds from this event will benefit Friends of the Little White House and their efforts to provide services to children and adults on the Autism Spectrum.
REGISTER HERE:
https://runsignup.com/Race/SC/FountainInn/PoliceSuperHero

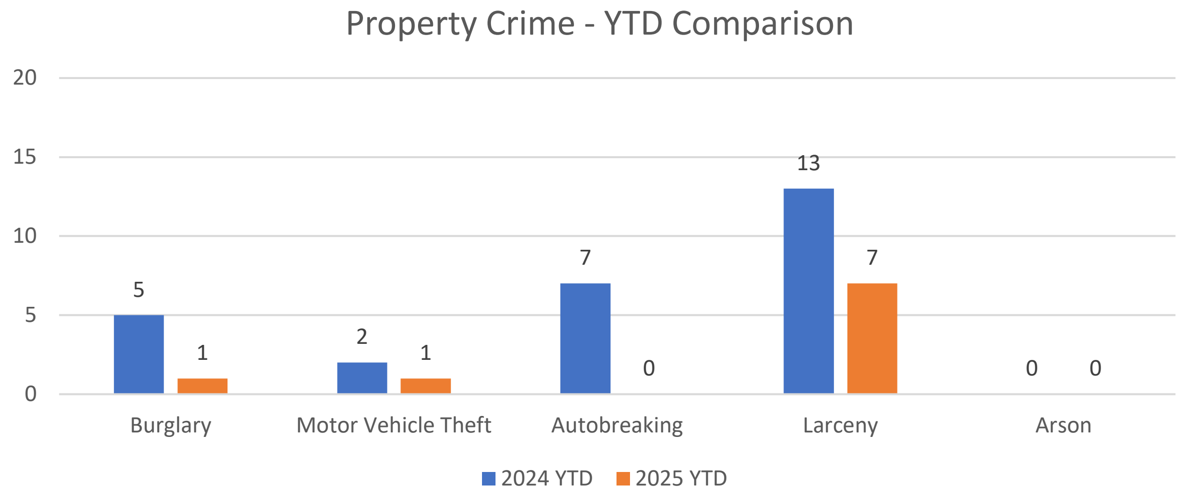
Violent Crime						
Crime Type	**Feb 2024**	**Feb 2025**	**Difference**	**2024 YTD**	**2025 YTD**	**% Change**
Murder/Non-negligent manslaughter	0	0	0	0	0	0%
Sexual Assault	0	2	2	0	2	N.C.
Robbery	0	1	1	0	1	N.C.
Aggravated Assault	1	1	0	1	2	100%
Aggravated Assault - Domestic Violence	2	0	-2	2	0	-100%
Total Violent Crime	**3**	**4**	**1**	**3**	**5**	**67%**

Property Crime						
Crime Type	**Feb 2024**	**Feb 2025**	**Difference**	**2024 YTD**	**2025 YTD**	**% Change**
Burglary	4	1	-3	5	1	-80%
Motor Vehicle Theft	1	0	-1	2	1	-50%
Autobreaking	6	0	-6	7	0	-100%
Larceny	4	4	0	13	7	-46%
Arson	0	0	0	0	0	0%
Total Property Crime	**15**	**5**	**-10**	**27**	**9**	**-67%**
Total Part I Crime	**18**	**9**	**-9**	**30**	**14**	**-53%**

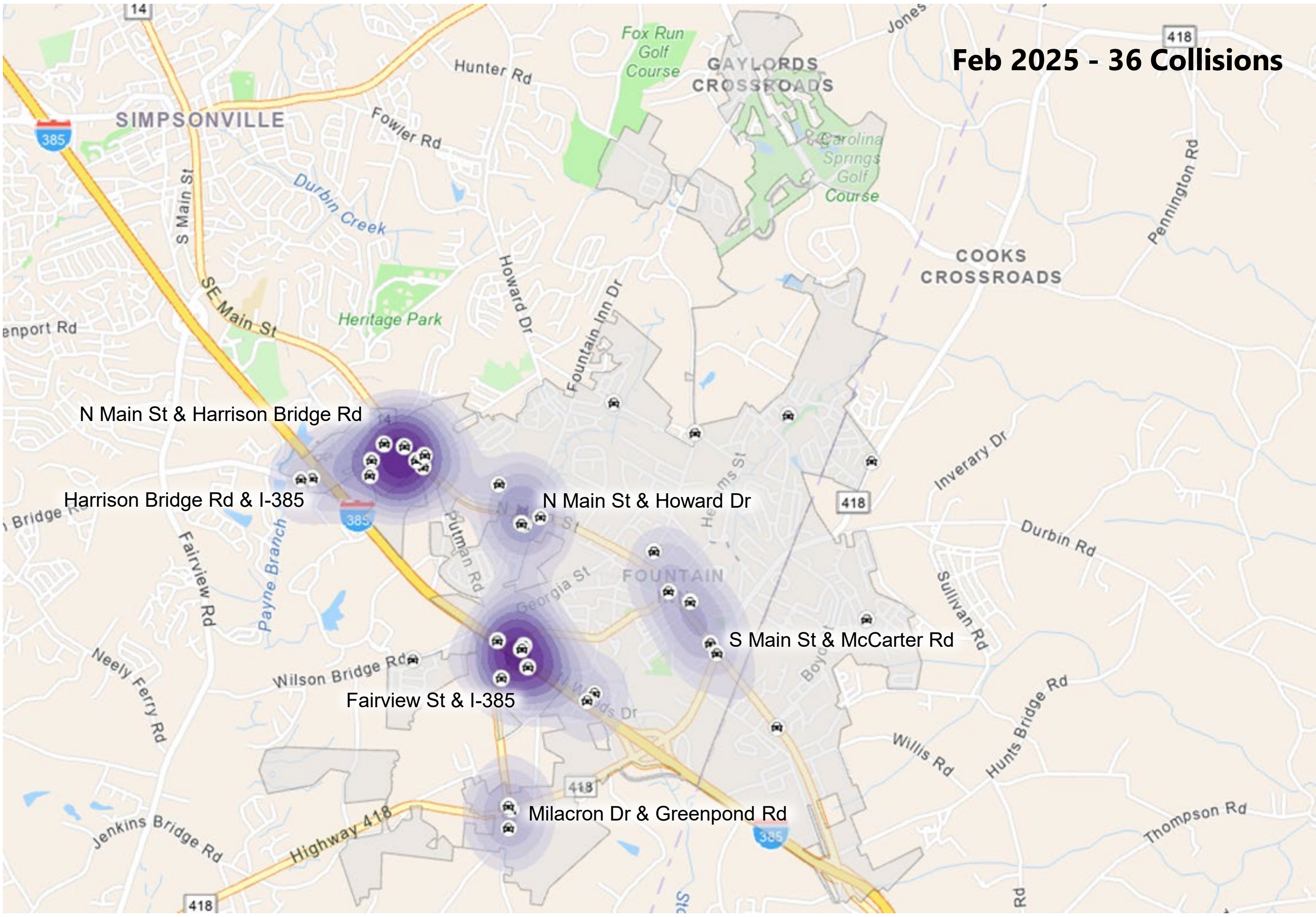
Unfounded Cases Removed / Source: Vconnect

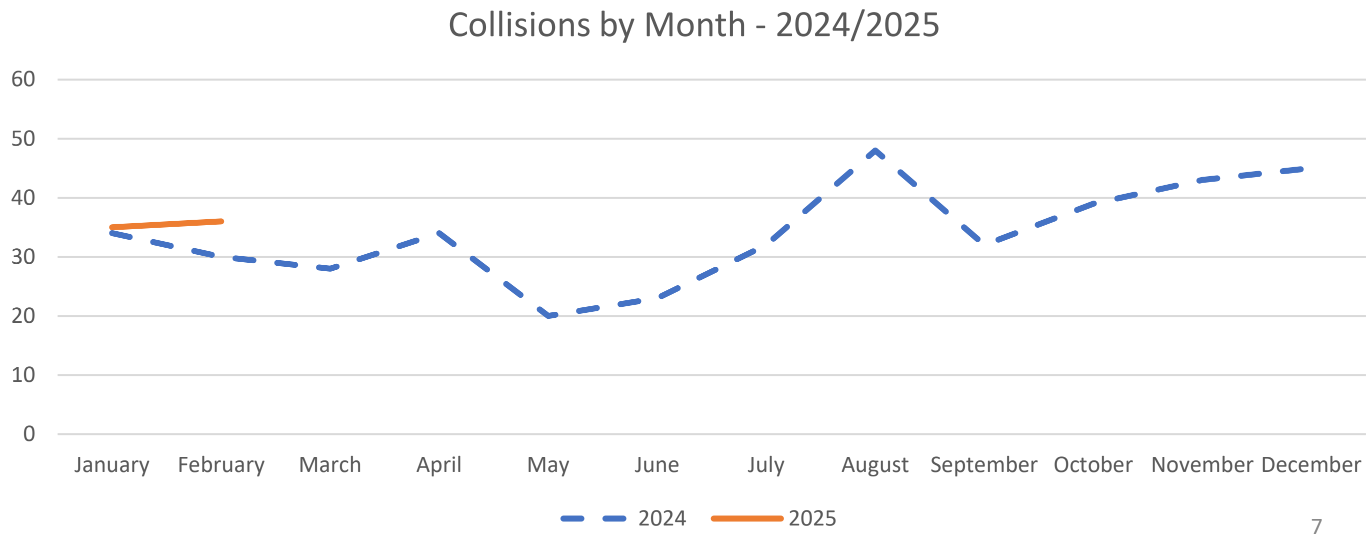
N.C.- Not Calculable





Collisions	Feb 2024	Feb 2025	Difference	2024 YTD	2025 YTD	% Change
Count	30	36	6	64	71	11%





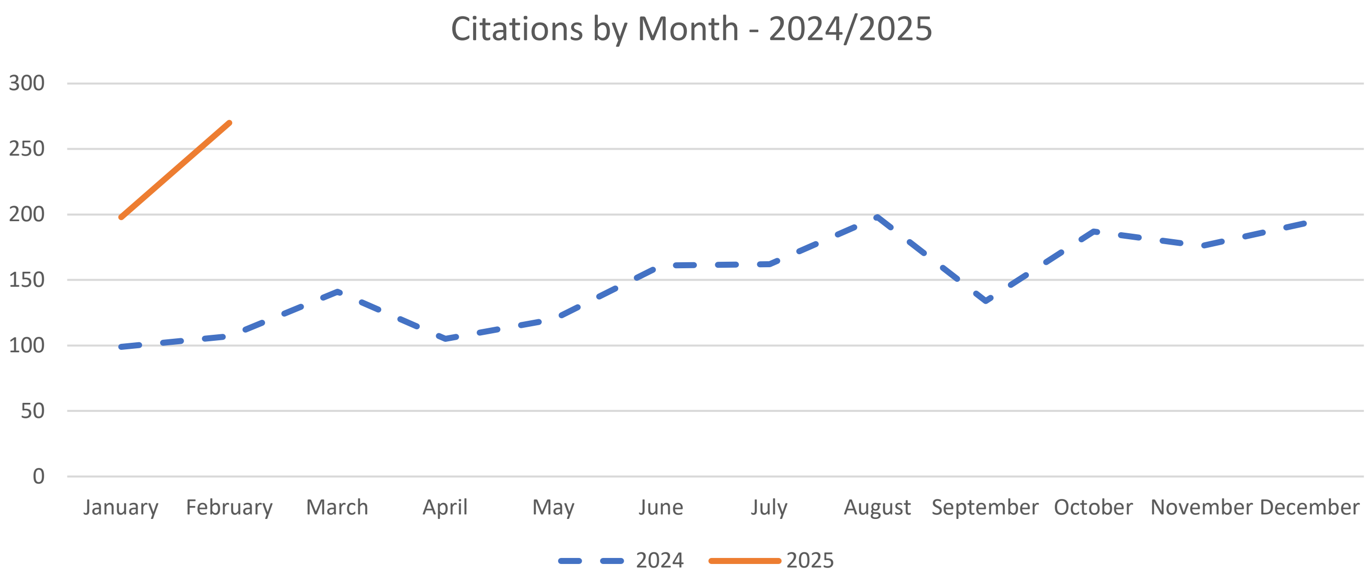
February 2025 Collisions by Day of Week and Hour								
Hour	**Sunday**	**Monday**	**Tuesday**	**Wednesday**	**Thursday**	**Friday**	**Saturday**	**Grand Total**
6 AM		1			2	2		**5**
7 AM			1			1		**2**
8 AM		1			1			**2**
9 AM			1	1				**2**
10 AM		2	1		1		2	**6**
11 AM	1							**1**
12 PM			1					**1**
1 PM			1					**1**
2 PM		1						**1**
3 PM			2			2		**4**
4 PM	2		1			1		**4**
5 PM			1		1			**2**
6 PM			1		1		1	**3**
7 PM		1					1	**2**
Grand Total	**3**	**6**	**10**	**1**	**6**	**6**	**4**	**36**

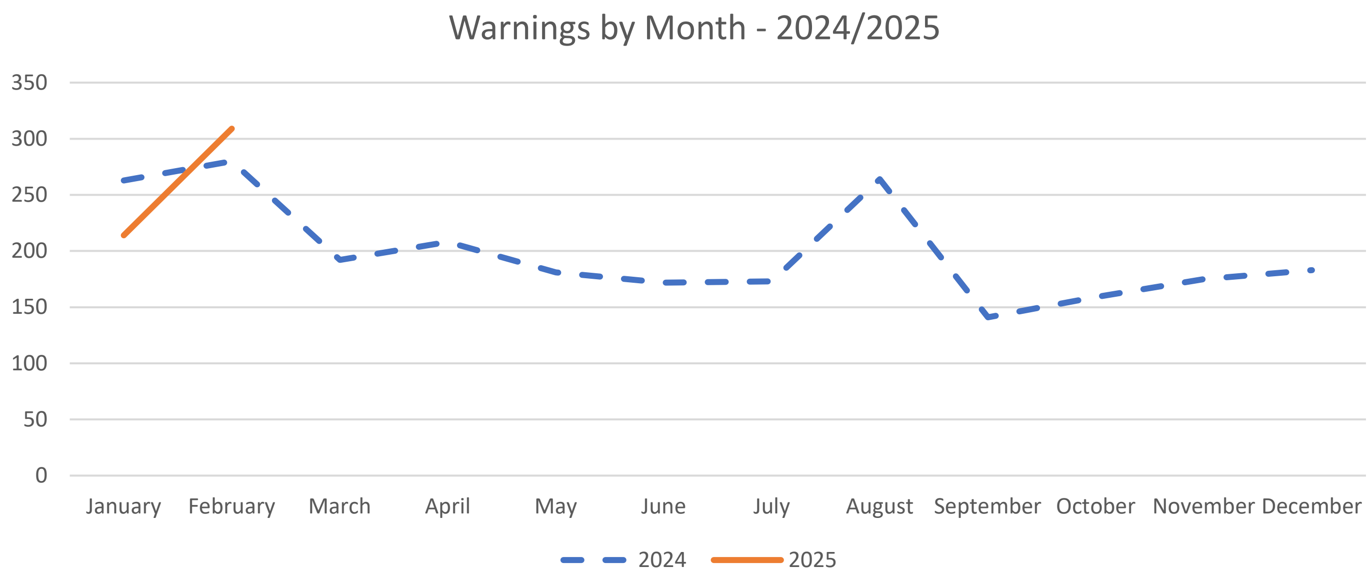
Hot Day for Collisions in February
Tuesdays – 10 collisions
Hot Time Range for Collisions in February
1000-1059 – 6 collisions

Primary Contributing Factor	**Count**
Followed Too Closely	8
Failed to Yield Right of Way	6
Driving Too Fast for Conditions	3
Disregarded Signs, Signals, Etc	3
Other Improper Action	2
Unknown (driver)	1
Obstruction	1
Wrong Side or Wrong Way	1
Distracted / Inattention	1
Improper Lane Usage / Change	1
Animal in Road	1
Grand Total	**28**

**Does not include 8 private property collisions*

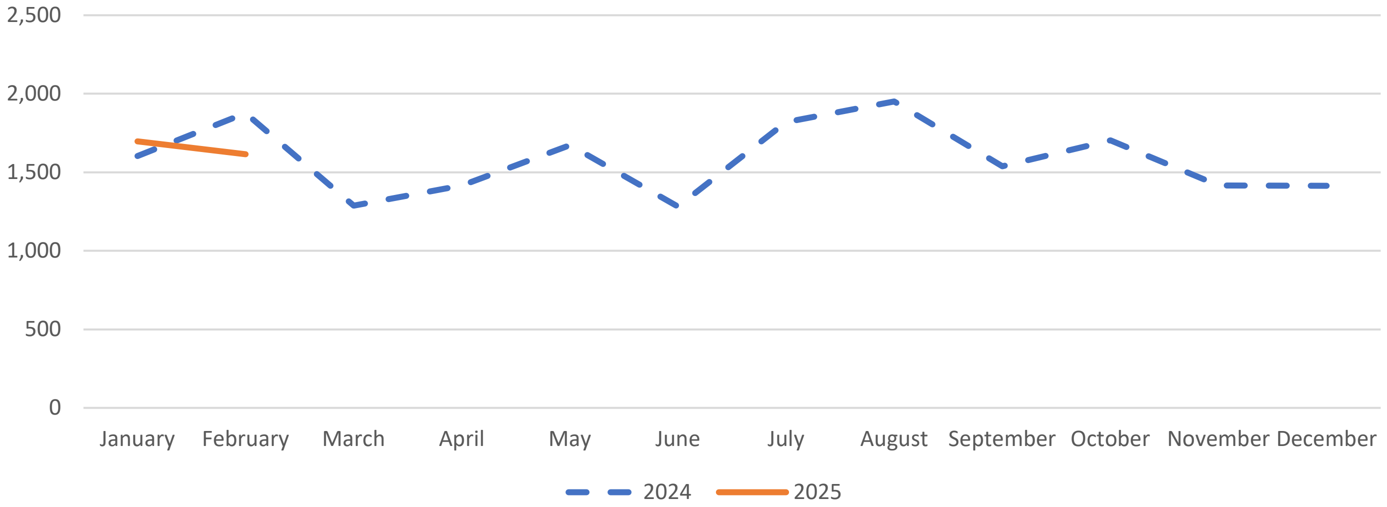
Contact Type	Feb 2024	Feb 2025	Difference	2024 YTD	2025 YTD	Difference
Citations	107	270	163	206	468	262
Warnings	280	309	29	543	523	-20





Calls for Service Comparison					
Feb 2024	**Feb 2025**	**Difference**	**2024 YTD**	**2025 YTD**	**Difference**
1,877	1,615	-262	3,480	3,312	-168

Calls for Service by Month - 2024/2025



Communications Call Summary Report

February Call Summary				
Call Type		**Feb 2024**	**Feb 2025**	**% Change**
911	Inbound	159	383	140.9%
Administrative	Inbound	1,419	1,459	2.8%
	Outbound	594	693	16.7%

Fire Department
Monthly Report
Period Ending February 2025

FIRE – FIRE DEPARTMENT SUMMARY

Summary of Monthly Events

- 196 calls for February
- Multiple trainings completed
- 36 Overlapping calls.
- Brush truck and crews assisted both in Spartanburg County and in Tryon NC.

DEPARTMENT HIGHLIGHTS

Current Projects

- Crews are working to find a replacement engine. Replacement has been found and proposal being put together
- Multiple plan reviews and building surveys are being completed

Upcoming

- Hydrant Maintenance and Annual Inspections continue. Greenville Water is in the area testing hydrants
- FDIC
- 17 members will be recognized by Greenville County EMS and the City of Fountain Inn for Cardiac Arrest saves; meaning the person was discharged from the hospital neurologically intact and can live a normal life.
    - John Santoro x2
    - Clay Campbell x3
    - Jody Garrett x2
    - David Dixon
    - Landon Epps x3
    - Michael Knotts
    - Douglas Moultrie x2
    - Blake Rector
    - Trey Hampton
    - Jeremy Sparks
    - James Moore
    - Sam Moses
    - Ben Roberts
    - Connor Dickson
    - Chad Beam
    - Noah Bailey
    - Brian Peluso (Former)

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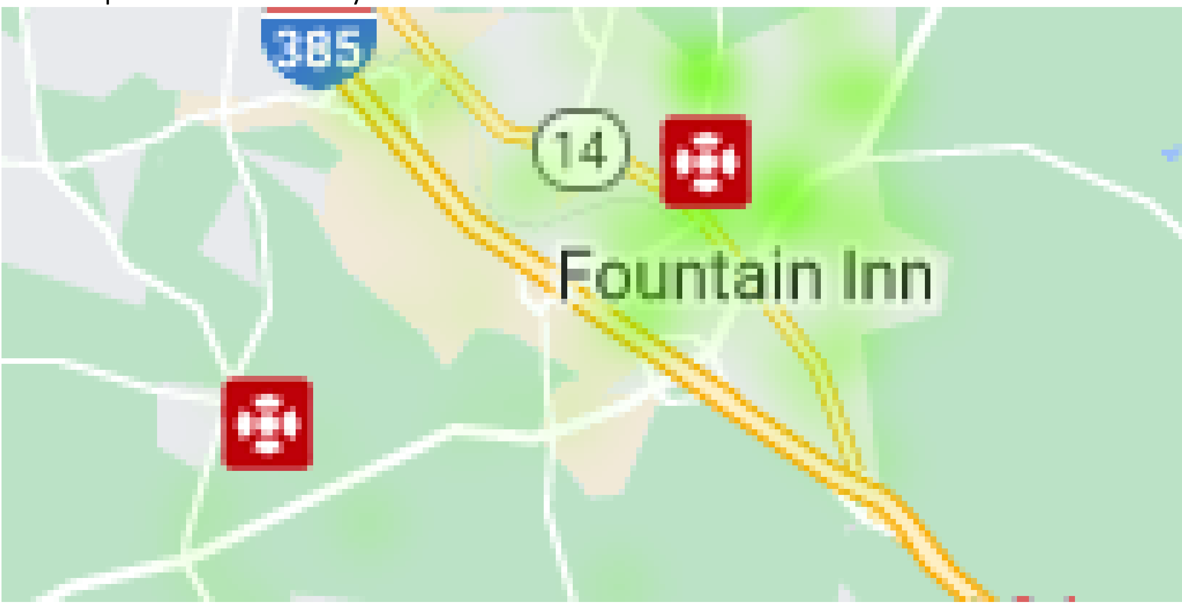
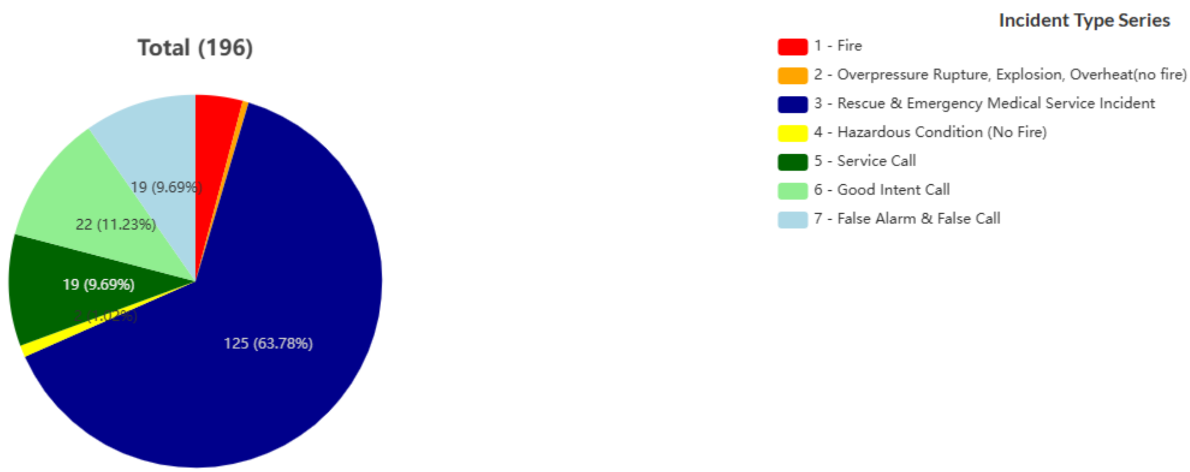
Heat Map of calls for February



Monthly Total



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Judicial
Monthly Report
March 3, 2025

JUDICIAL DIVISION DEPARTMENT SUMMARY

February Case Status

PERFORMANCE INDICATORS	CRIMINAL	TRAFFIC	TOTALS
CASE TOTALS	76	249	325
TRANSFERRED CASES	30	22	52
DISPOSED CASES	0	41	41
PENDING CASES	46	186	232

DEPARTMENT HIGHLIGHTS

Current Projects:

- Jury trials for the second quarter of 2025 scheduled for the week of April 28th through May 2nd, 2025.

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Gas Department
Monthly Report
Period Ending, February 2025

Fountain Inn Natural Gas

GAS SUPPLY

Gas Volume and Consumption:

- In South Carolina, February 2025 was marked by a return to more seasonal winter temperatures, following the notably severe cold experienced in January 2025
- **February Gas Volume:** 148,133 Dths. To put this into perspective, our customers consumed 107,000 fewer dekatherms than they did in January 2025.
- **February Consumption:** 6% higher than February 2024 and 5% higher than the 3-year average for February.
- **Natural Gas Pricing:**
  - **March Gas Price:** $3.906 per Dekatherm
  - **Change from February:** Increased by $0.37 per Dekatherm, which is a significant just that will be reflected in our customers' bills.
    - Note: This price reflects the commodity cost only. The final "Cost of Gas" includes additional factors such as transportation which affect FING's monthly billing.

GAS OPERATIONS

- We currently serve 12,592 active customers. See key indicators below.
- On February 24th, bids were opened for the installation of 14,300 feet of 6-inch high-pressure steel gas line. Five contractors submitted bids, ranging from $969,030 to $2,255,942. The low bid is currently under review, and we are awaiting DOT and State permit approvals, with a project start date targeted for early May.
- **Williams/Transco City Gate:** The existing FING city gate, where we currently purchase our gas, is outdated and no longer sufficient to meet the demands of our significant growth over the past decade. Williams has formally requested our assistance with three key initiatives:
  - Expanding the capacity of the pipeline supplying gas to the FING city gate.
  - Replacing the existing meter station with a larger, more modern facility.
  - Transferring gas pressure control to FING.

  This rebuild is a complex project that will require careful planning and a substantial financial investment from FING. We are currently evaluating the costs associated with this project and expect to have preliminary figures available in the coming weeks. The tentative schedule for the replacement of the station is spring/summer 2026.

Gas Department
Monthly Report
Period Ending, February 2025

KEY INDICATORS

PERFORMANCE INDICATORS	CURRENT	Y-T-D
NEW MAIN LINES INSTALLED	5.600 ft.	32,867 ft.
NEW SERVICE LINES INSTALLED	34 SL; 1,071 ft.	81 SL; 3,834 ft.
AVERAGE HORS OF EMPLOYEE TRAINING		n/a

SC/NC RESIDENCIAL GAS RATES

Below are the names and rates of other gas providers in South Carolinas for a comparison. *Please note that every company has a completely different rate structure, fixed costs, and other factors that make it challenging to make an exact comparison.*

SOUTH CAROLINA GAS RATE COMPARISONS					
For February 2025 Gas Rates					
COMPANY	SERVICE CLASS	METER CHARGE PER MONTH	AVEWRAGE RATE PER THERM	AVG. USAGE THERMS	TOTAL COST PER MONTH
CITY OF ORANGEBURG, SC	Residential	$11.50	$0.95384	250.00	$249.96
GREER CPW, SC	Residential	$10.00	$0.97799	250.00	$254.50
FORT HILL NATURAL GAS, SC	Residential	$10.00	$1.08000	250.00	$280.00
PIEDMONT, SC	Residential	$8.00	$1.15083	250.00	$295.71
YORK NATURAL GAS, SC	Residential	$9.25	$1.15005	250.00	$296.76
LANCASTER COUNTY, SC	Residential	$5.00	$1.19000	250.00	$302.50
CLINTON-NEWBERRY, SC	Residential	$12.15	$1.08140	250.00	$334.40
CHESTER COUNTY, SC	Residential	$6.50	$1.28899	250.00	$328.75
FOUNTAIN INN, SC	**Residential**	**$10.00**	**$1.41448**	**250.00**	**$363.62**
DOMINION, SC	Residential	$10.90	$1.54602	250.00	$397.41
GREENWOOD CPW, SC	Residential	$10.00	n/a	n/a	#VALUE!

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PLANNING & ZONING

Zoning Ordinance & Land Development Regulations Rewrite

- Staff has continued meeting with the consultants bi-weekly.
- An updated timeline is being created.

Boards & Commissions

Planning Commission

- No applications were submitted, and the meeting was canceled.

Board of Zoning Appeals

- No applications were submitted, and the meeting was canceled.

Code Enforcement

- On February 26th, John Garrison started as the Code Enforcement Officer.

BUILDING AND CODES

INSPECTIONS	FEBRUARY	JANUARY
ALL CONSTRUCTION	198	183
REINSPECTIONS	1	1
TOTAL INSPECTIONS	198	183
PERMITS ISSUED	51	27
SUBMITTED PERMITS	50	52
NEW SINGLE FAMILY	27	24
NEW MULTI-FAMILY (UNITS)	0	0
NEW COMMERCIAL	0	0
CERTIFICATES OF OCCUPANCY-ISSUED	27	19
REMODEL/ADD. RESIDENTIAL	3	1
REMODEL/ADD. COMMERCIAL	1	2
SIGN/ROOFING/SOLAR/MISC TRADE	19	23
COMMERCIAL PLAN REVIEWS	4	1
RESIDENTIAL PLAN REVIEWS	32	18

CODE COMPLIANCE

BUILDING CODE COMPLAINTS	FEBRUARY	JANUARY
VEHICLES/OTHER	6	4
BUILDING – UNSAFE CONDITIONS	0	3
PROPERTY MAINTENANCE	4	3
TOTAL COMPLAINTS	10	10

FINANCIAL SUMMARY

FINANCIAL STATISTICS	FEBRUARY	JANUARY
TOTAL VALUATION	$9,393,526	$9,242,422
TOTAL PERMIT FEES COLLECTED	$52,166.10	$68,542.50
TOTAL PLAN REVIEW REVENUE	$25,400	$33,550

City of Fountain Inn Parks and Recreation
February Council Report
3/6/ 2025

March Report

Fitness Center Update:

- Painting Complete
- Mirrors installed
- Signage ordered
- New Flooring arrived 3/5/25 for installation
- Equipment arrival & assembly schedule afterwards

Security Camera Installation: Started both- Indoors & Outdoors – Activities Center

2025 Spring Baseball/Softball/T-Ball

- Baseball Evaluations served over 1500 people/families in the park b/w (2/17, 18, & 20)
- Over 60 Coaches Registered
- Total Number of Youth Registrants: Over 600
- Total Number of Teams: 43

Spring Baseball	Softball Teams
4U-4 (T-Ball)	8U-3
6U-8	10U-4
8U-8	12U-2
10U-7	15U-1
12U- 4	
15U- 2	

- Opening Day Ceremony- Saturday, March 29th (ESSC)
- March 31st Games Start

Basketball

All-Star Games begin Friday, February28th. We will have a team in 3 age Divisions (8U, 10U, & 12U)

- **3-1-25**-8U Ft. Inn vs. Easley 12:30pm-Shavers Complex, Seneca
- **2-28-25**-10U Ft. Inn vs. Seneca 6:30pm-Central/Clemson Rec. Center
- **2-28-25**-12U Ft. Inn vs. Simpsonville 6:30pm-Mauldin Sports Center
- **8U** Ft. Inn finished Division 1 District Runner-Ups

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City of Fountain Inn Parks and Recreation
February Council Report
3/6/ 2025

55+ NEWS

3/7 - "Honey of a Quilt Show" presented by Busy Bees Quilting Guild. The show will run through Sunday. The Busy Bees are extending the offer for a free admission to members of the Fountain Inn 55+ Program on Friday between the hours of 9:00a-12:00p. For all others, admission is $5.

3/11 - St. Patrick's themed Bingo - Sponsored by Steam Coffee & Cream
3/13 - Nutrition Class - Topic: "Protein - It's Not Just For Dinner!"
3/17 - 55+ Night Out @ The Mill
3/27 - March Birthday Celebration

Mar25 Newsletter.pdf

The **55+ Program** held its annual **Valentine's Tea on February 13th**. Registration was capped at 76, filling up just two days after opening. Those in attendance enjoyed a lunch of sandwiches, soup, quiche, and scones while sampling a variety of teas. Special Guest Speakers were the ladies from the Fountain Inn Museum, with Chloe Zivitski sharing a brief history of Fountain Inn and Peggy Nickson sharing love stories from a few of Fountain Inn's founding families.

CITY of FOUNTAIN INN
Resolution 2025-02

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
CITY OF FOUNTAIN INN

ALLOCATION OF GREENVILLE COUNTY
CDBG AND HOME FUNDS
FOR PROGRAM YEAR 2025

WHEREAS, the City of Fountain Inn participates in the Greenville County Urban County Program; and

WHEREAS, the funds received by Greenville County available for allocation by the City of Fountain Inn are as follows:

	CDBG	HOME	Other
City Allocation	$96,167	$32,910	
Program Income	$ 1,625	$ 0	
Rental			$2,337
Total	$97,792	$32,910	

WHEREAS, the HOME funds may only be used to increase the supply of decent affordable housing for modest income persons, and CDBG funds may only be used to assist low- and moderate-income persons, reduce or eliminate slum and community blight, or meet an urgent community need where no other funding is available; and

WHEREAS, the Mayor and Council of the City of Fountain Inn have discussed and reviewed projects for which these funds should be allocated by Greenville County;

NOW, THEREFORE, IT IS HEREBY RESOLVED that the City of Fountain Inn accepts the allocation of funds as set forth above and budgets use of the funds as follows:

HOME funds in the projected amount of $32,910 or such other amount as may be received in HOME funds in the 2025 program year to be used for new construction or rehabilitation of property for homeownership or rental unit(s) available to low- and moderate-income households in Sanctified Hill, Woodside neighborhood, or in any scattered sites in the City of Fountain Inn.

CDBG funds in the projected amount of $97,792 or such other amount as may be received in the 2025 program year to be used on the following activities: the amount of $10,000 shall be used for public service activities, $87,792 for facility/infrastructure improvement cost; or any other eligible activity as may be needed in the City of Fountain Inn. ANY CHANGE in CDBG and HOME funding allocations, increase or decrease in funding, will be distributed on a pro rata basis to all activities.

PASSED, ADOPTED AND APPROVED, by the Council of the City of Fountain Inn on this 13th day of March 2025.

Attest: ______________________________ George Patrick McLeer, Jr.

____
Elizabeth Adams, City Clerk

Reviewed:

____
Shawn Bell, City Administrator

Amended Memorandum of Understanding
Greenville County
Multijurisdictional Drug Enforcement Task Force
February 26, 2025

This Amended Memorandum of Understanding (MOU) is made among: The Thirteenth Circuit Solicitor's Office, the Greenville County Sheriff's Office, the City of Greenville Police Department, Greer Police Department, Fountain Inn Police Department, Mauldin Police Department, Simpsonville Police Department, and Travelers Rest Police Department (Participating Agencies). The Participating Agencies agree as follows:

Creation. The Greenville County Multi-Jurisdictional Drug Enforcement Unit ("GCMDEU" or "Unit") is hereby created to provide a more comprehensive investigative approach to combat trafficking in narcotics and dangerous drugs and other related crimes in Greenville County; and to provide a more effective use of public resources.

Responsibilities. The GCMDEU has the following responsibilities:

1. To disrupt illicit drug trafficking in the State of South Carolina, the Greenville County area, adjacent regions, and adjoining states;
2. To gather and compile intelligence data relating to trafficking in both narcotics and other dangerous drugs;
3. To conduct undercover operations when appropriate and to engage in other traditional methods of investigation in order to effectively prosecute drug law violations in the appropriate courts:
4. To cooperate with state and federal law enforcement agencies in the investigation, arrest, and prosecution of upper-level drug dealers;
5. To enforce laws prohibiting money laundering and organized criminal activities;
6. To enforce laws prohibiting vice-related crimes, including gambling, solicitation, and prostitution;
7. To enforce all state laws anywhere in Greenville County. To enforce all county ordinances in any unincorporated portion of Greenville County. To enforce any municipal ordinance of any municipality in Greenville County while the officer is located in that municipality; and
8. To conduct any other law enforcement investigation or activity as authorized by the GCMDEU Commander and/or the GCMDEU Governing Board.

Governing Board. The Governing Board of the GCMDEU shall be comprised of the chief executive officer of each Participating Agency ("Governing Board"), or his/her designee, provided that the Participating Agency has staff assigned to the GCMDEU. The chair of the Governing Board shall be chosen by a majority vote of the membership, and the term shall be one year from the date of selection, unless otherwise determined by a vote of the Governing Board.

Duties of Governing Board. The Governing Board, with the exception of the Thirteenth Circuit Solicitor, will determine both the general and specific direction in all law enforcement matters of the GCMDEU using the most recent edition of Robert's Rules of Order to govern their deliberations in cases not otherwise provided for by statute, relevant City or County Code, rule or regulation in that order. The Governing Board shall meet at least monthly during the term of this MOU.

Solicitor's Role. The Thirteenth Circuit Solicitor's role in the Governing Board shall be limited to serving as the employing agency for the Commander if so requested by the Governing Board and providing legal advice to the Governing Board and to vote on administrative matters that concern the GCMDEU.

Quorum. A majority of the Governing Board members shall constitute a quorum for the transaction of business at any meeting of the Governing Board. If a quorum is not present at any meeting of the Governing Board, no action may be taken. Governing Board members may participate in, and be regarded as present; at any meeting of the Governing Board by means of conference call or any other means of communication by which all persons participating in the meeting can hear each other simultaneously. Unless otherwise determined by the Governing Board and confirmed in writing at least 7 days in advance of a meeting date, no proxy votes shall be permitted. The presence of the Thirteenth Circuit Solicitor shall be included for determination of a quorum; however, the Solicitor shall abstain from voting on any substantive law enforcement matters.

Action. The Governing Board shall take action pursuant to resolutions adopted by the affirmative vote of a majority of the members participating in a meeting at which a quorum is present. All action by the Governing Board, whether taken during a regular meeting or during executive session, shall be recorded in the minutes of the meeting, unless such action would qualify as a matter exempt from disclosure pursuant to SC Code Annotated §30-4-40 (as amended). In addition, the Governing Board may take action between meetings by written consent as necessary. Such written consent may be by electronic vote and will be included in the next meeting's minutes documenting the action taken.

Assignment of Law Enforcement Officers. Each Participating Agency, other than the Thirteenth Circuit Solicitor's Office, shall provide a minimum of one full-time narcotic enforcement officer to be assigned to the GCMDEU. The Participating Agencies also recognize that staff resource constraints may cause any agency to limit its participation or temporarily withdraw from the GCMDEU for a period of time, until resources are sufficient to participate. During such periods, the affected agency may still be represented at the Governing Board, but shall not qualify for purposes of quorum or vote.

Jurisdiction. All officers assigned to the GCMDEU shall have law enforcement jurisdiction pursuant to applicable enabling agreements and to which this agreement conforms. This jurisdictional permission shall apply only to assignments undertaken pursuant to GCMDEU functions and shall remain applicable regardless of Unit participation by the Greenville County Sheriff's Office, unless expressly prohibited by the Sheriff.

Prosecution. The Solicitor will assign a prosecutorial liaison for all GCMDEU cases, except for cases that may be tried in Federal court or other jurisdiction's cases.

Supervision. The Governing Board will select and assign experienced narcotics enforcement officers with extensive administrative and operational experience to serve as supervisors of the GCMDEU. A supervisor is someone who holds the rank of sergeant or higher, or is a supervisor at his or her respective agency that is otherwise qualified through his or her training and experience as determined by the Governing Board. The Governing Board will assign, with the consent of the Solicitor, a Commander to manage the overall operations of the GCMDEU. During their assignment, GCMDEU officers shall be under the direct supervision and control of the assigned supervisors and Commander. The GCMDEU Commander is under the direct supervision and control of either the Solicitor's Office or the Greenville County Sheriff's Office for all employment related-purposes. If the Commander is an employee of the Greenville County Sheriff's Office, he or she must hold the rank of Captain or higher. The Solicitor or his designee hereby delegates tactical control over the Commander's day to day GCMDU operations to the Governing Board. The Commander may not appoint a person as a supervisor unless that person is a supervisor at the agency where he/she is employed on a full time basis.

Guidelines and Procedures. The GCMDEU operational guidelines and procedures will be developed by the GCMDEU Commander for approval by the Governing Board. Additionally, the GCMDEU Commander will collaborate with all Greenville County municipal police agencies to develop and implement an appropriate deconfliction policy. All officers assigned to the GCMDEU will comply with all guidelines and procedures so approved. Failure to comply may be grounds for reassignment. The guidelines and procedures will not supersede any policies or guidelines adopted by a Participating Agency.

Work Assignments. With the exception of special assignments, officers assigned to the GCMDEU will work on assigned activities during their on-duty hours. The work schedule of the officers will vary according to operational requirements. The usual work week will be 40 hours. The GCMDEU Commander may request an officer be reassigned for any reason and may bring any operational, manpower or personnel issue before the Governing Board for consideration and vote.

Compensation. Employees authorized to the GCMDEU will remain employees of their respective agencies and will be compensated by the respective agency. Compensation shall include all salary, fringe and overtime expenses related to the authorized transfer to the GCMDEU.

Data Storage. The GCMDEU shall maintain all records necessary to adhere to applicable Best Practices. All Participating Agencies shall have access to all information stored by the Unit via their participating personnel and via the Commander. The Commander shall be responsible for maintaining and appropriately disseminating all information according to accepted Law Enforcement Standards.

Office Location. The GCMDEU will operate out of one location, upon which the Governing Board will mutually agree.

Press Releases/Conferences. Press releases or press conferences for operations conducted by the GCMDEU shall be the responsibility of the Commander or his designee in coordination with the Solicitor's Office. For major cases (as defined by the GCMDEU Commander) the chief executive officer, or his designee, of the jurisdiction where the crime or investigation occurred, in coordination with the Solicitor's Office may issue press releases or hold press conferences.

Funding. Each Participating Agency agrees to contribute to the funds necessary to begin the GCMDEU, including in-kind contributions where possible. Both in-kind and cash contributions shall be detailed and disclosed in a separate document to be maintained by the Commander or his designee and to be shared with the Governing Board on a quarterly basis.

Use and Distribution of Assets. The use or distribution of any and all assets seized and forfeited to the GCMDEU will be by decision of the Governing Board and following the statutory framework set forth by S.C. Code Ann. § 44-53-530. Generally, distributions will be made quarterly. Distributed assets will be divided equitably among the Participating Agencies in accordance with the following provisions, unless contrary to applicable laws or court orders, in which case, such law or court order shall apply. Unless an alternate distribution is agreed upon by vote of the Governing Board, distributions will be divided by the actual manpower allocations in effect on the last day of the preceding quarter.

Dispute of Allocation. Any Participating Agency may request a hearing by the Governing Board in order to dispute a specific quarterly allocation. The governing Board may, in its discretion, request additional information regarding the dispute and may confirm the original decision without additional vote or may determine that an additional vote is appropriate.

Determination of "GCMDEU" Seizures. All seizures to be distributed as described in this agreement shall meet the following criteria:

1. The preliminary intelligence for the seizure originated pursuant to the work by a member of the Unit, or
2. The intelligence gathered by any source and documented as "turned over" to the Unit resulted in the seizure.

All seized currency over $1,000 and all assets seized other than currency reduced to cash proceeds will be distributed pursuant to S.C Code Ann. § 44-53-530, as amended, as follows: Five percent to the State of South Carolina: Twenty percent to the Solicitor, and Seventy-five percent to the GCMDEU to be distributed to the Participating Agencies according to manpower allocations as outlined in this MOU, or as otherwise agreed upon by the Governing Board.

If the GCMDEU applies for and/or receives Federal forfeitures for any type or amount, including currency and/or assets, those forfeitures will not be distributed to Participating Agencies according to manpower allocations as set forth in this MOU, but will remain the sole property or entitlement of the GCMDEU. However, if the GCMDEU does not apply for and/ or receive specific Federal forfeitures, then the individual Participating Agency(ies) may file for the Federal forfeiture on their own behalf.

Manpower Allocations. Full manpower allocations are as follows:

Agency	Personnel
GCSO	23
GPD	8
Greer	2
Simpsonville	2
Fountain Inn	1
Mauldin	1
Travelers Rest	1
TOTAL	38

Dissolution. Upon dissolution of the GCMDEU, equipment purchased with grant funds will be retained by the Participating Agency that paid the local match, unless otherwise dictated by the specific grant funding entity. All equipment purchased with program income will be divided equitably to each Participating Agency according to the manpower allocations in effect at the time of any such dissolution. Upon withdrawal by any Participating Agency while the GCMDEU continues to operate, all equipment purchased by the withdrawing agency will be retained by the withdrawing agency. No equipment purchased with program funds will be assigned to any withdrawing agency as long as the GCMDEU continues to operate.

Effective Date. This MOU shall become effective on the date subscribed below and shall automatically renew each anniversary date, year to year, unless terminated by the Governing Board. Any Participating Agency may terminate participation in the GCMDEU by providing written notice to the Governing Board. Such termination shall not impact the participation of any other Participating Agency to this MOU nor will it impact the validity of this MOU. All Participating Agencies agree that any and all successors in interest to their offices will be similarly bound by the terms of this MOU without necessitating execution of any amendment.

Effect of Previous Agreements. This MOU shall supersede, govern and control over any prior GCMDEU agreements or memoranda of understanding.

Amendments. Any non-substantive amendments to this agreement may be adopted upon approval of the Governing Board.

IN WITNESS WHEREOF, the Participating Agency hereto has executed this Memorandum of Understanding on the date designated herein below. By signing this document, the Participating Agency has agreed to work in partnership to support the Greenville County Multi-jurisdictional Drug Enforcement Unit in order to combat trafficking in narcotics and dangerous drugs and other related crimes in Greenville County; and to provide a more effective use of public resources.

Thirteenth Circuit Solicitor's Office ______________________________________

W. Walter Wilkins, III, Solicitor

DATE: ______________________

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Greenville County Sheriff's Office ____

Hobart Lewis, Sheriff

DATE: ______________________

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City of Greenville

____
Knox White, Mayor

DATE: _________________

____
Howie Thompson, Chief of Police

DATE: __________________

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City of Greer

____
Richard W. Danner, Mayor

DATE: ______________________

____
Matt Hamby, Chief of Police

DATE: ______________________

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City of Fountain Inn

____
George Patrick McLeer, Jr., Mayor

DATE: ______________________

____
Patrick Fortenberry, Chief of Police

DATE: _______________________

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City of Mauldin

____
Terry Merritt, Mayor

DATE: ______________________

____
George Miller, Chief of Police

DATE: _______________________

IN WITNESS WHEREOF, the Participating Agency hereto has executed this Memorandum of Understanding on the date designated herein below. By signing this document, the Participating Agency has agreed to work in partnership to support the Greenville County Multi-jurisdictional Drug Enforcement Unit in order to combat trafficking in narcotics and dangerous drugs and other related crimes in Greenville County; and to provide a more effective use of public resources.

City of Simpsonville

____
Paul Shewmaker, Mayor

DATE: __________________

____
Mike Hanshaw, Chief of Police

DATE: ____________________

IN WITNESS WHEREOF, the Participating Agency hereto has executed this Memorandum of Understanding on the date designated herein below. By signing this document, the Participating Agency has agreed to work in partnership to support the Greenville County Multi-jurisdictional Drug Enforcement Unit in order to combat trafficking in narcotics and dangerous drugs and other related crimes in Greenville County; and to provide a more effective use of public resources.

City of Travelers Rest

____
Brandy Amidon, Mayor

DATE: ________________________

____
Ben Ford, Chief of Police

DATE: ________________________