



AGENDA

**Council Chambers
300 Wall Street, Fountain Inn, SC 29644**

FORMAL MEETING OF CITY COUNCIL

Thursday, April 10, 2025 at 6 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. Presentation
 - a. 2023-2024 Audit Presentation, Mauldin and Jenkins
 - b. Courtney Stonell, Laurens County Chamber of Commerce
 - c. U.S. Small Business Administration, Arleace Green, Public Affairs Specialist of the Office of Disaster Recovery and Resilience
4. Introduce New Employees
 - a. Brison Taylor, Director of Public Works
 - b. Daniel Stone, Maintenance Tech II
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.
6. 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. Minutes of the Regularly Scheduled Council Meeting March 13, 2025
 - b. Minutes of the Special Called Council Meeting on March 24, 2025
7. City Administrator's Report - Shawn M. Bell

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

- a. Department Reports
- 8. Unfinished Business
- 9. New Business
 - a. First and final reading of Resolution 2025-03 directing the Planning Commission of the City of Fountain Inn to conduct one or more studies and make recommendations regarding the development of an impact fee ordinance, which shall be developed in accordance with the requirements of the South Carolina Development Impact Fee Act, codified in South Carolina code annotate section 6-1-910, et seq.; and providing for other related matters.
 - b. First and final reading of Resolution 2025-04 committing the City of Fountain Inn to adopt and allocate funds for an outdoor fitness court as part of the 2025 National Fitness Campaign.
 - c. Approval of the Greenville County agreement for automatic and mutual aid with the City of Fountain Inn Fire Department.
- 10. 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.
 - b. For the discussion of employment, appointment, compensation, promotion, demotion, discipline, or release of an employee related to Administration, Finance, and Human Resources Departments.
- 11. 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

DRAFT

**Issued by City of Fountain Inn, South Carolina
Finance Department**

INTRODUCTORY SECTION

DRAFT



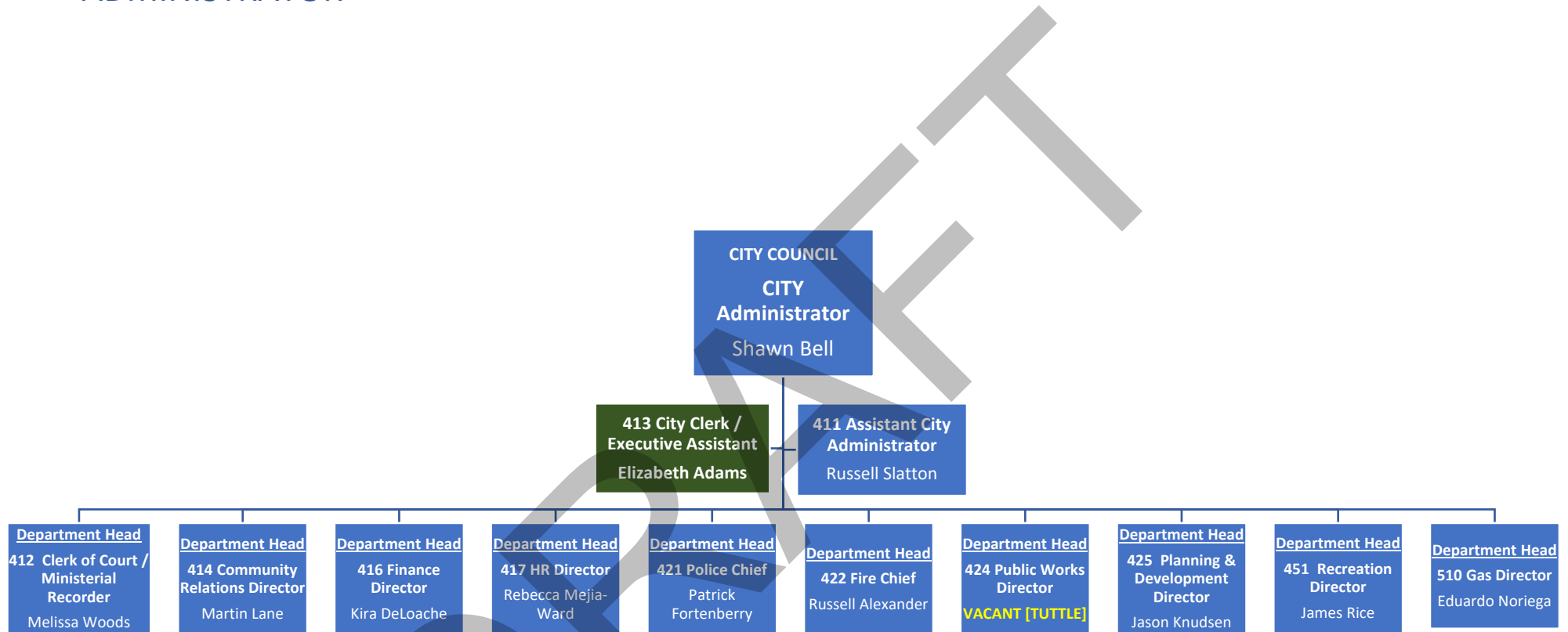
CITY
COUNCIL

Citizens of Fountain
Inn
11,758





CITY ADMINISTRATOR



Updated: 6/24/2024



425
PLANNING &
DEVELOPMENT

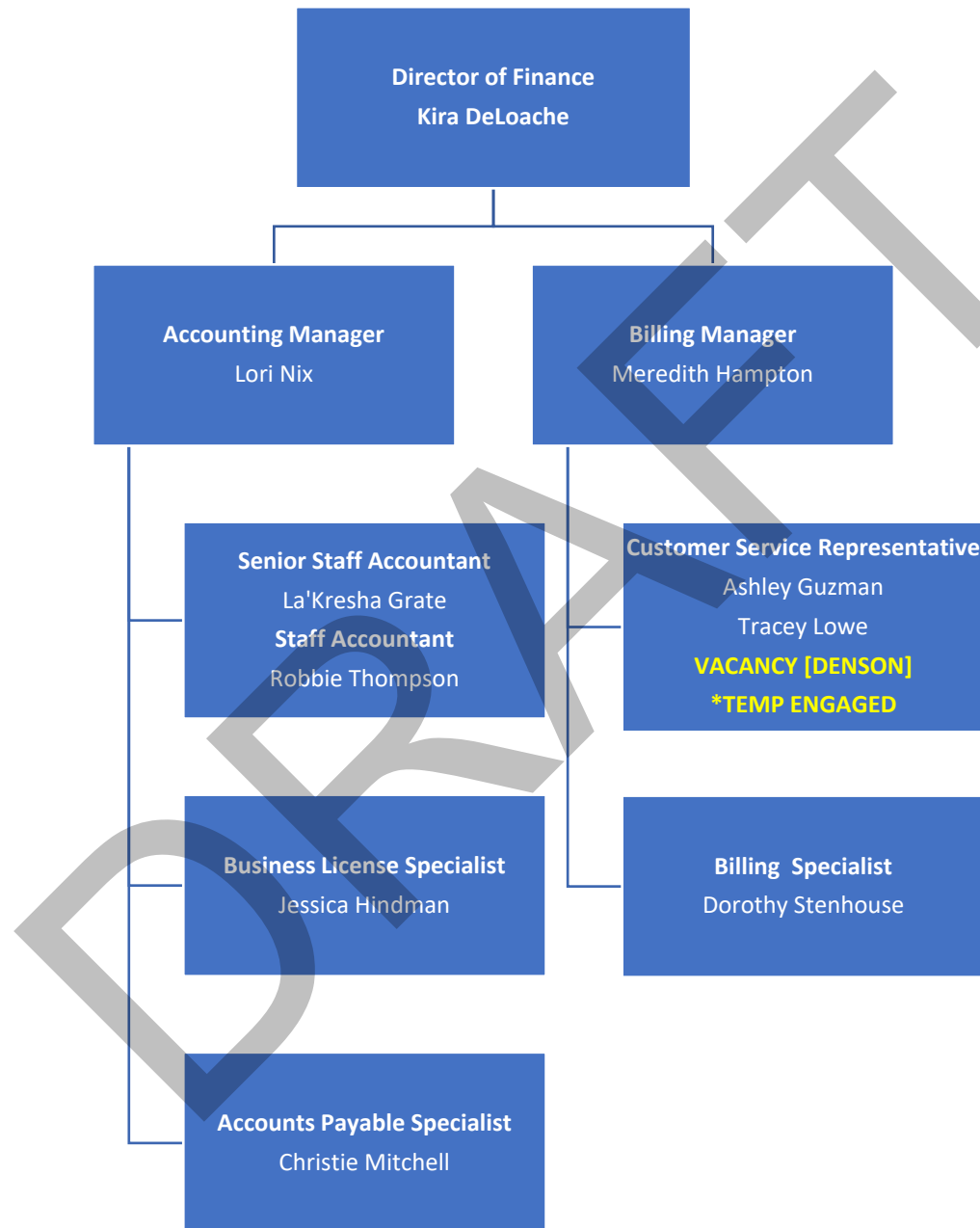
Director of Planning & Development
Jason Knudsen



Zoning Administrator
Dean Miller

Planning & Development
Coordinator
Nikki Sorace

416
FINANCE



Updated: 6/24/2024

412
COURT

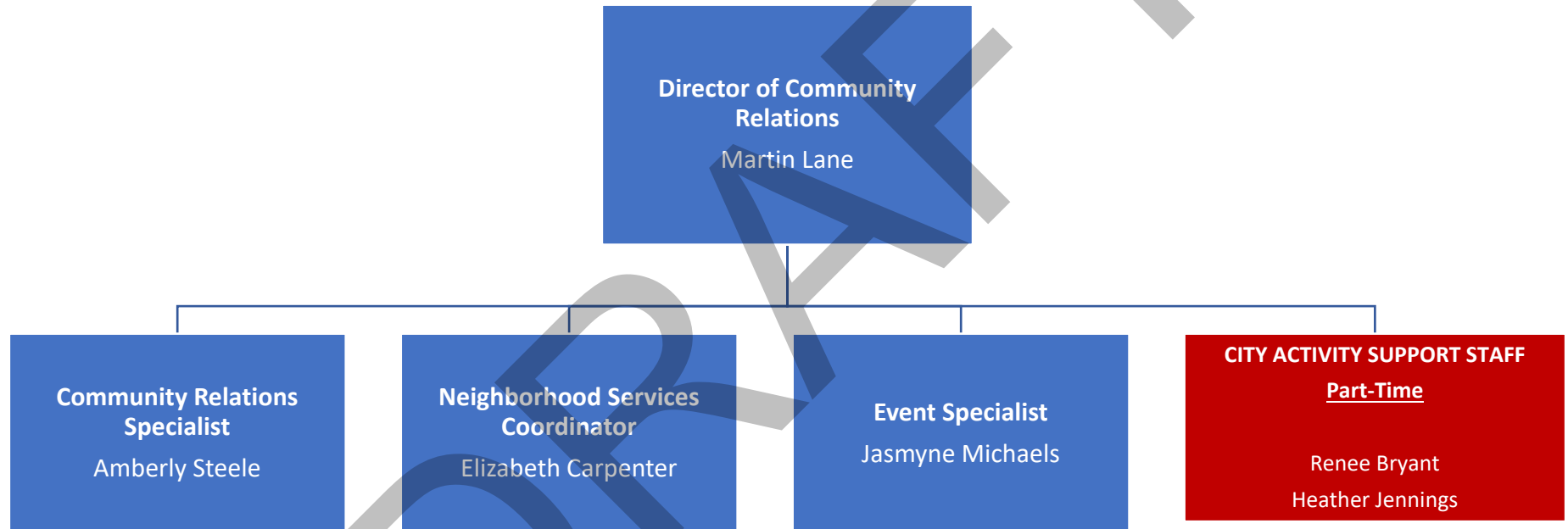
**Clerk of Court; Ministerial
Recorder**
Melissa Woods

APPOINTED:
Chief Municipal Judge
Rebecca Hand
Night Weekend Judge
Anthony Duarte
William Hawkins

Deputy Clerk of Court
Kelly Santora



414
COMMUNITY
RELATIONS





421
POLICE/FIRE
COMMUNICATIONS
DIVISION

Police Chief
Patrick Fortenberry

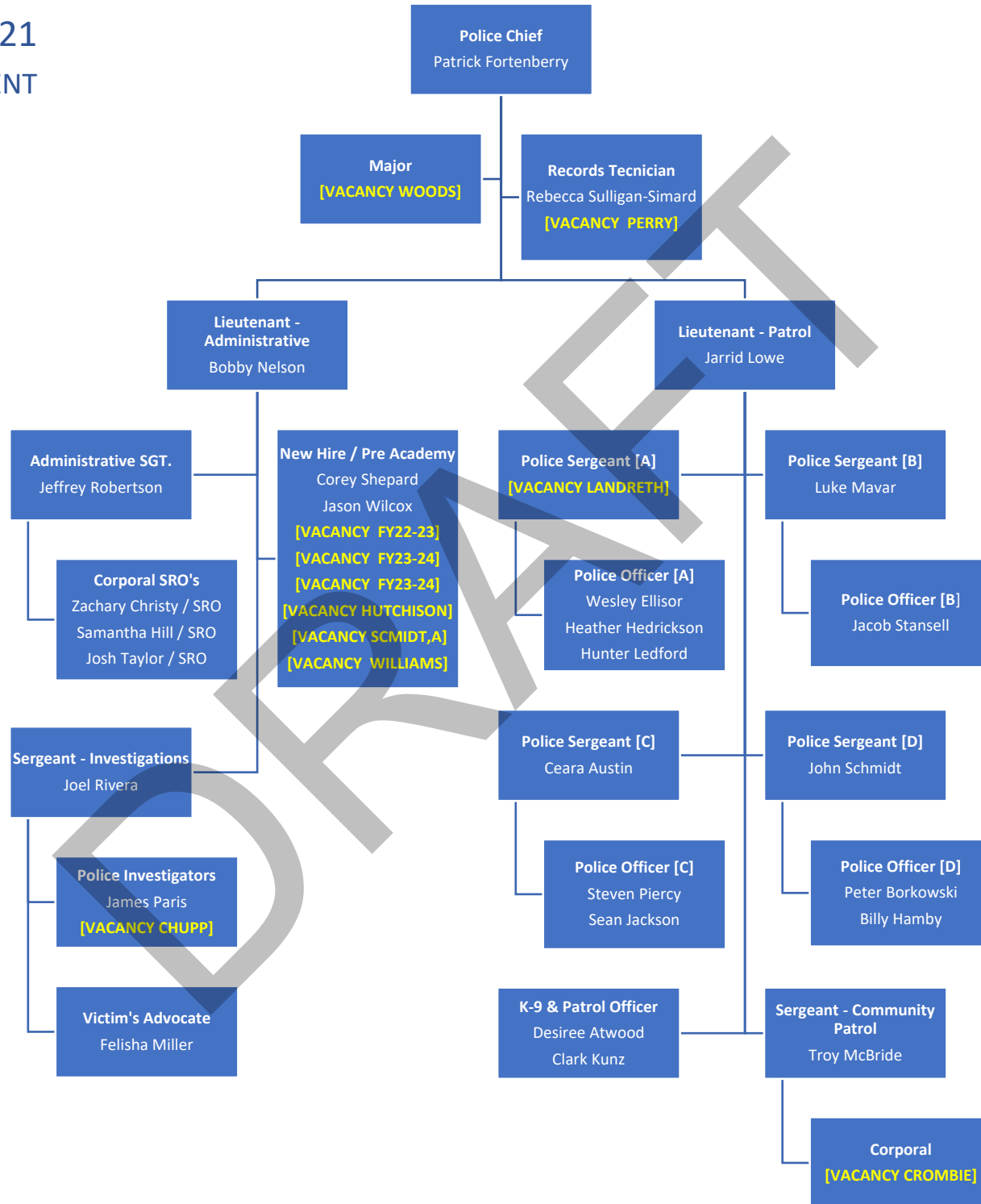
**Police/Fire
Communications Supervisor**
Janice Rice

Dispatchers
Mary Berry (D)
Caroline Cripps (N)
Courtney Gambill (M)
Diana Gonzalez (M)
Elaina Leonard (N)
Darlene Melton (II) (D)
[VACANCY RITTER (NIGHTS)]
[VACANCY NEW FY (NIGHTS)]



421

POLICE DEPARTMENT

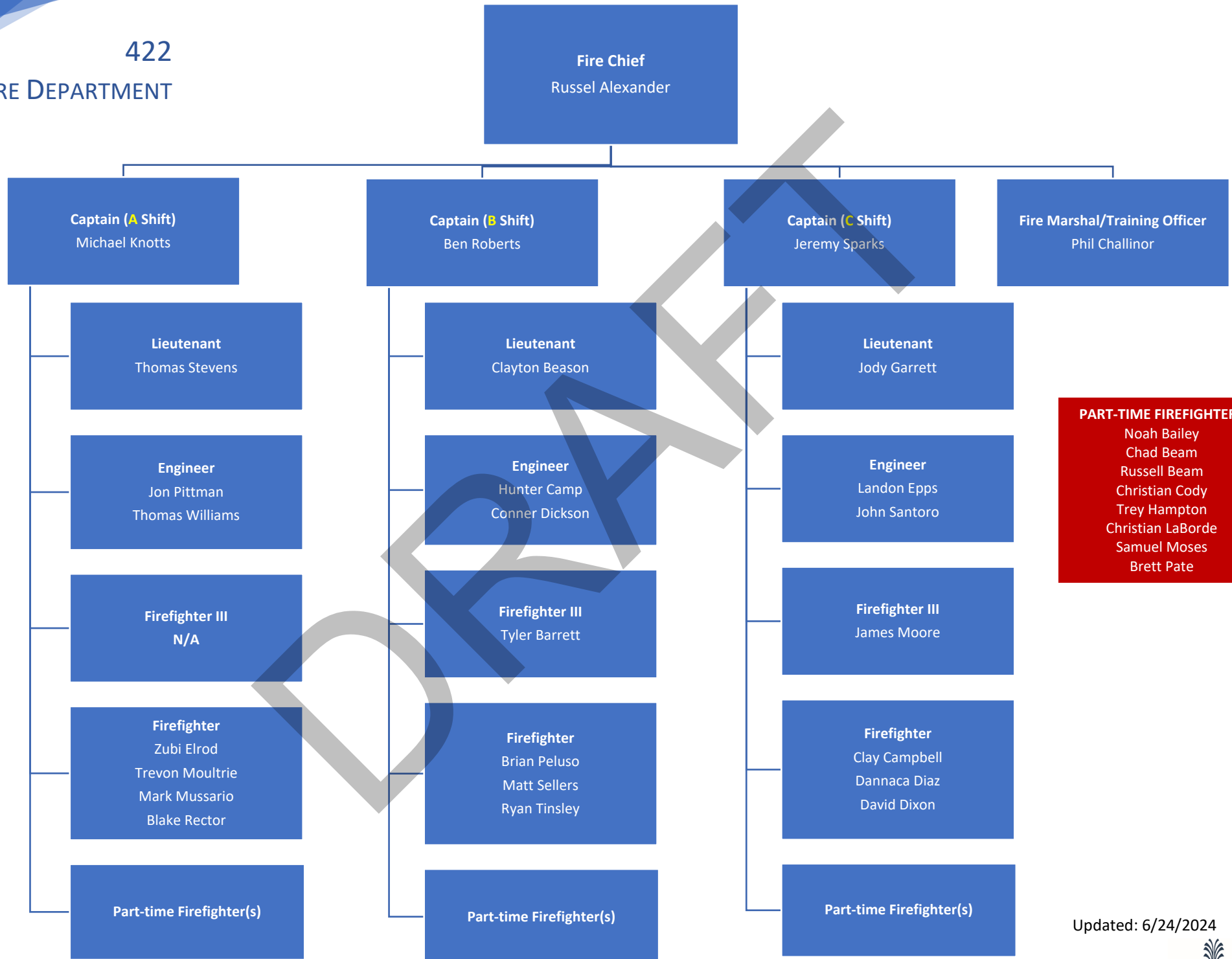


Updated: 6/24/2024



422

FIRE DEPARTMENT

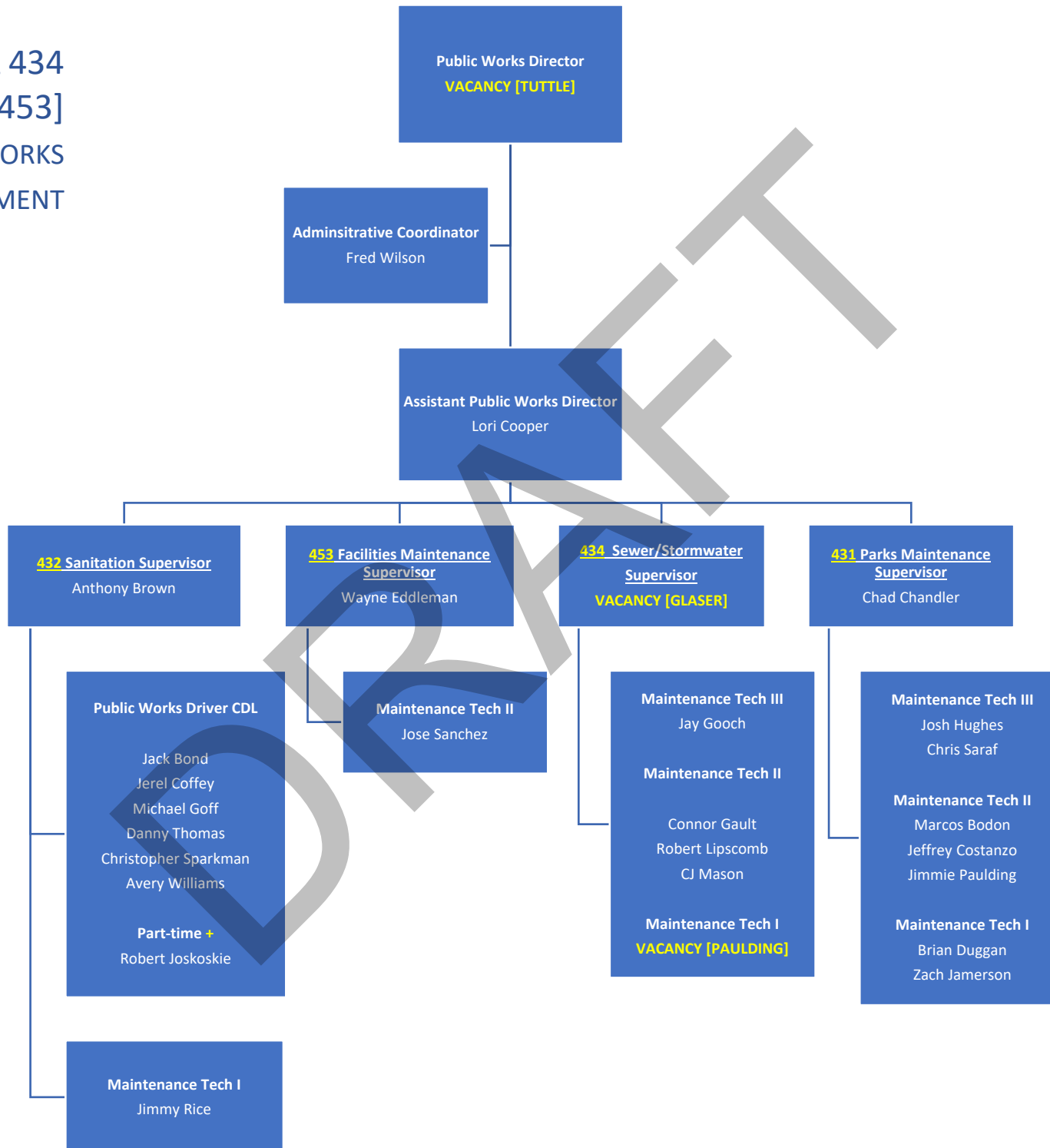


PART-TIME FIREFIGHTERS

Noah Bailey
Chad Beam
Russell Beam
Christian Cody
Trey Hampton
Christian LaBorde
Samuel Moses
Brett Pate

Updated: 6/24/2024

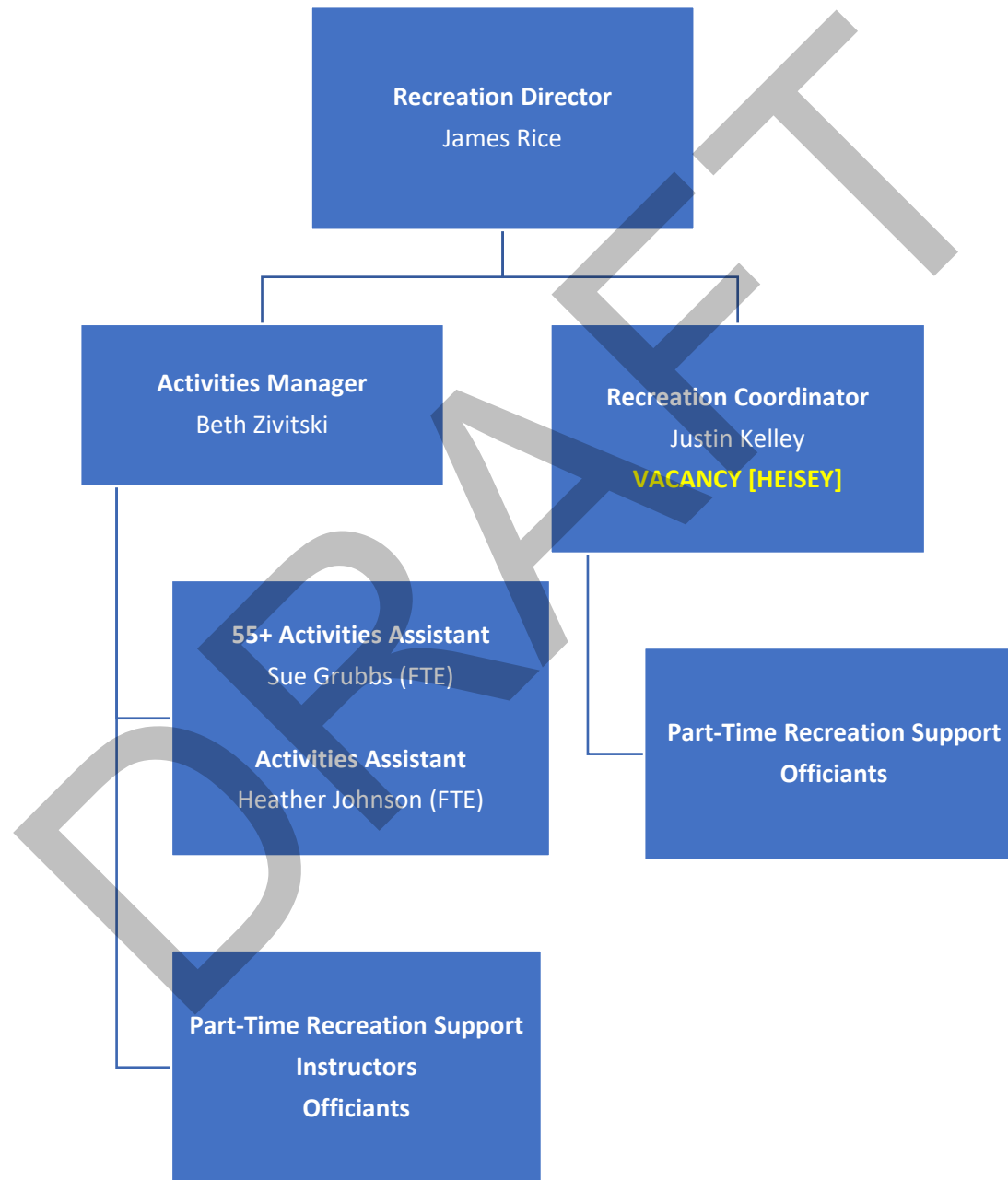
424 & 434
[431/432/453]
PUBLIC WORKS
DEPARTMENT



Updated: 6/24/2024

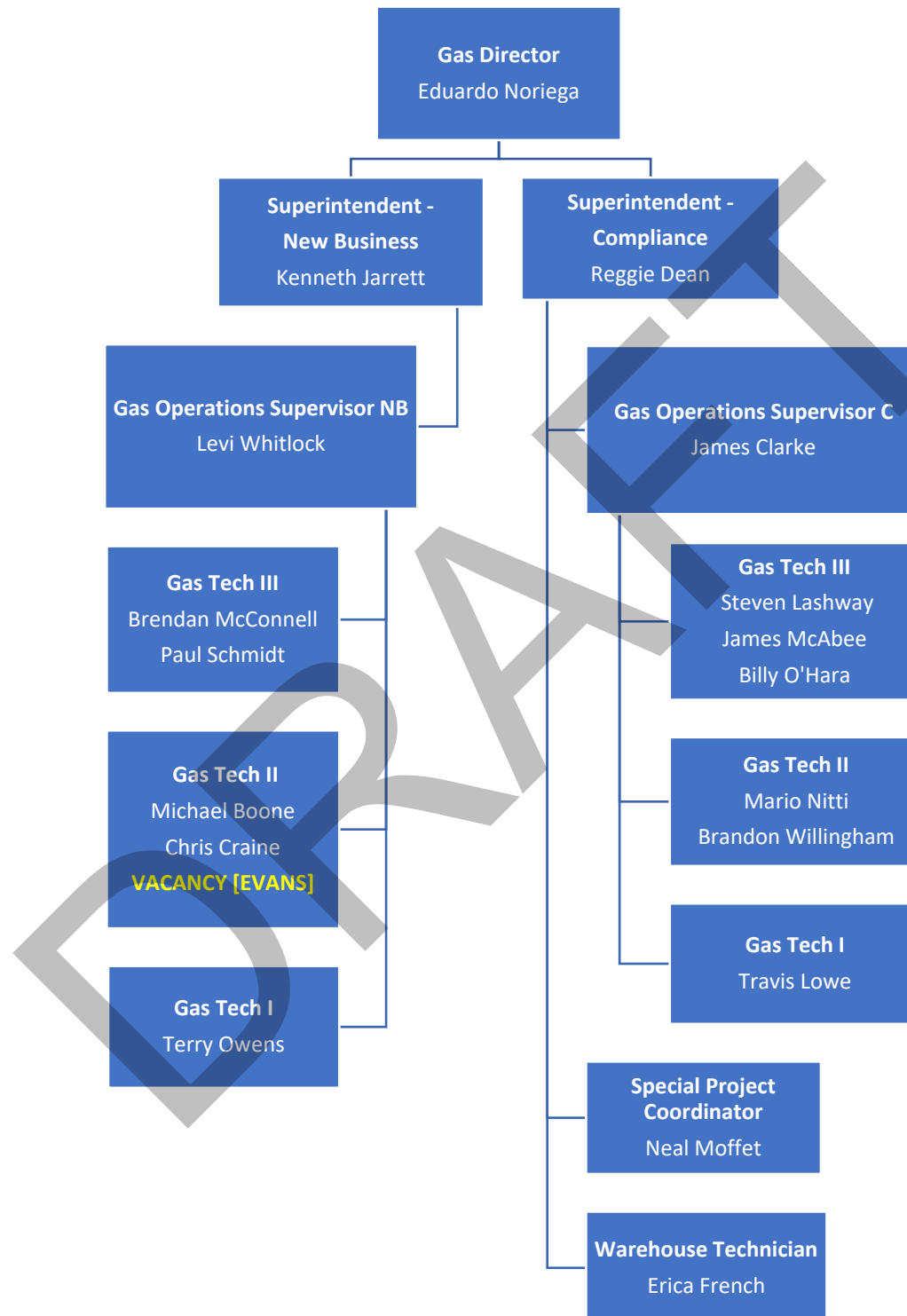


451 RECREATION



Updated: 6/24/2024

510
GAS



Updated: 6/24/2024

CITY OF FOUNTAIN INN, SOUTH CAROLINA

LISTING OF PRINCIPAL OFFICIALS FOR THE YEAR ENDED JUNE 30, 2024

Mayor

George P. McLeer, Jr.

City Council Members

Jason Sanders

Jay Thomason

Joey Garrett

Phil Clemmer

John Don

Mack Blackstone

City Administrator

Shawn Bell

Assistant City Administrator

Russell Slatton

Finance Director

Kira DeLoache

City Clerk

Elizabeth Adams

City Attorney

Michael Kozlarek

Municipal Judge

Rebecca Hand

FINANCIAL SECTION

BASIC FINANCIAL STATEMENTS

DRAFT

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	\$ 1,116,803	\$ 6,651,550
Investments	1,904,648	3,371,052	5,275,700
Taxes receivable, net of allowances	233,216	-	233,216
Accounts receivable, net of allowances	529,889	755,465	1,285,354
Due from other governments	55,856	1,435,816	1,491,672
Internal balances	1,139,693	(1,139,693)	-
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	31,510,493	32,337,023	63,847,516
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	2,776,943	569,981	3,346,924
Other postemployment benefits	266,475	-	266,475
Deferred charge on refunding	-	12,202	12,202
Total deferred outflows of resources	3,043,418	582,183	3,625,601
LIABILITIES			
Accounts payable	652,662	1,188,738	1,841,400
Retainage payable	74,996	395,113	470,109
Accrued liabilities	559,087	355,447	914,534
Unearned revenues	1,264,707	170,422	1,435,129
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	22,824,262	12,725,059	35,549,321
DEFERRED INFLOWS OF RESOURCES			
Pensions	83,220	17,081	100,301
Other postemployment benefits	281,014	-	281,014
Total deferred inflows of resources	364,234	17,081	381,315
NET POSITION			
Net investment in capital assets	10,689,806	17,398,548	28,088,354
Restricted for:			
Community development	1,528,081	-	1,528,081
Public safety	86,832	-	86,832
Capital projects	5,046,530	-	5,046,530
Debt service	-	533,703	533,703
Unrestricted	(5,985,834)	2,244,815	(3,741,019)
Total net position	\$ 11,365,415	\$ 20,177,066	\$ 31,542,481

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

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental activities:				
General government	\$ 2,920,577	\$ 3,649,676	\$ 4,867,921	\$ 60,221
Public safety	7,726,197	1,485,633	684,567	-
Public works	2,753,620	756,638	-	-
Recreation	1,277,179	188,392	1,750	-
Community development	1,069,922	133,969	-	-
Interest and fiscal charges on long-term debt	262,286	-	-	-
Total governmental activities	<u>16,009,781</u>	<u>6,214,308</u>	<u>5,554,238</u>	<u>60,221</u>
Business-type activities:				
Natural gas	10,294,377	11,238,653	-	-
Sewer	1,538,888	1,619,418	-	1,435,816
Total business-type activities	<u>11,833,265</u>	<u>12,858,071</u>	<u>-</u>	<u>1,435,816</u>
Total primary government	<u>\$ 27,843,046</u>	<u>\$ 19,072,379</u>	<u>\$ 5,554,238</u>	<u>\$ 1,496,037</u>

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

Net (Expenses) Revenues and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ 5,657,241	\$ -	\$ 5,657,241
(5,555,997)	-	(5,555,997)
(1,996,982)	-	(1,996,982)
(1,087,037)	-	(1,087,037)
(935,953)	-	(935,953)
(262,286)	-	(262,286)
(4,181,014)	-	(4,181,014)
-	944,276	944,276
-	1,516,346	1,516,346
-	2,460,622	2,460,622
(4,181,014)	2,460,622	(1,720,392)
4,450,444	-	4,450,444
758,803	-	758,803
810,039	-	810,039
325,473	-	325,473
256,257	-	256,257
-	43,065	43,065
226,151	181,903	408,054
16,066	-	16,066
972,512	(972,512)	-
7,815,745	(747,544)	7,068,201
3,634,731	1,713,078	5,347,809
7,730,684	18,463,988	26,194,672
\$ 11,365,415	\$ 20,177,066	\$ 31,542,481

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	233,216	-	-	-	-	233,216
Accounts receivable, net of allowances	455,977	73,912	-	-	-	529,889
Intergovernmental receivables	55,856	-	-	-	-	55,856
Due from other funds	3,327,808	-	3,472,987	-	1,919	6,802,714
Prepaid expenditures	44,721	-	-	-	-	44,721
Total assets	<u>\$ 9,802,366</u>	<u>\$ 1,529,192</u>	<u>\$ 5,285,893</u>	<u>\$ 1,757,607</u>	<u>\$ 86,962</u>	<u>\$ 18,462,020</u>
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	8,229	-	-	1,256,478	-	1,264,707
Other accrued liabilities	74,490	74	-	-	-	74,564
Due to other funds	5,381,892	401	-	280,598	130	5,663,021
Total liabilities	<u>6,290,826</u>	<u>1,111</u>	<u>239,363</u>	<u>1,757,607</u>	<u>130</u>	<u>8,289,037</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	145,250	-	-	-	-	145,250
Unavailable revenue - grants	60,221	-	-	-	-	60,221
Total deferred inflows of resources	<u>205,471</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205,471</u>
FUND BALANCES						
Nonspendable	44,721	-	-	-	-	44,721
Restricted for:						
Capital projects	-	-	5,046,530	-	-	5,046,530
Community development programs	-	1,528,081	-	-	-	1,528,081
Public safety	-	-	-	-	86,832	86,832
Unassigned	3,261,348	-	-	-	-	3,261,348
Total fund balances	<u>3,306,069</u>	<u>1,528,081</u>	<u>5,046,530</u>	<u>-</u>	<u>86,832</u>	<u>9,967,512</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 9,802,366</u>	<u>\$ 1,529,192</u>	<u>\$ 5,285,893</u>	<u>\$ 1,757,607</u>	<u>\$ 86,962</u>	<u>\$ 18,462,020</u>

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	\$	9,967,512
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.		205,471
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	\$	<u>11,365,415</u>

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	-	4,500,000	677,487	3,635	6,134,218
Charges for services	997,550	-	-	-	-	997,550
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	12,455,640	777,767	4,591,965	677,487	12,294	18,515,153
Expenditures:						
Current:						
General government	2,611,894	-	3,826	7,205	-	2,622,925
Public safety	6,841,562	-	-	613	65,929	6,908,104
Public works	2,330,056	-	-	-	-	2,330,056
Recreation	985,220	-	-	-	-	985,220
Community development	1,012,408	14,356	-	-	-	1,026,764
Capital outlay	1,692,322	-	1,396,248	380,898	-	3,469,468
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	16,837,009	150,681	1,400,074	388,716	65,929	18,842,409
Excess (deficiency) of revenues over (under) expenditures	(4,381,369)	627,086	3,191,891	288,771	(53,635)	(327,256)
Other financing sources (uses):						
Issuance of debt	485,000	-	-	-	-	485,000
Transfers in	2,017,118	-	115,000	-	-	2,132,118
Transfers out	(426,546)	(444,289)	-	(288,771)	-	(1,159,606)
Sale of capital assets	19,463	-	-	-	-	19,463
Total other financing sources (uses), net	2,095,035	(444,289)	115,000	(288,771)	-	1,476,975
Net change in fund balances	(2,286,334)	182,797	3,306,891	-	(53,635)	1,149,719
Fund balances, beginning of year	5,592,403	1,345,284	1,739,639	-	140,467	8,817,793
Fund balances, end of year	\$ 3,306,069	\$ 1,528,081	\$ 5,046,530	\$ -	\$ 86,832	\$ 9,967,512

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	\$	1,149,719
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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)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		156,847
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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	\$	3,634,731
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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	\$ 625,042	\$ 491,761	\$ 1,116,803
Investments	3,079,328	291,724	3,371,052
Accounts receivable, net of allowances	331,811	423,654	755,465
Due from other governments	-	1,435,816	1,435,816
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	<u>4,572,425</u>	<u>3,068,381</u>	<u>7,640,806</u>
NONCURRENT ASSETS			
Capital assets:			
Non-depreciable	1,526,712	2,047,727	3,574,439
Depreciable, net of accumulated depreciation	<u>15,526,352</u>	<u>6,924,155</u>	<u>22,450,507</u>
Total noncurrent assets	<u>17,053,064</u>	<u>8,971,882</u>	<u>26,024,946</u>
Total assets	<u>21,625,489</u>	<u>12,040,263</u>	<u>33,665,752</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	435,770	134,211	569,981
Deferred charge on refunding	-	12,202	12,202
Total deferred outflows of resources	<u>435,770</u>	<u>146,413</u>	<u>582,183</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	550,137	638,601	1,188,738
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	1,238,594	90,135	1,328,729
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	<u>2,987,686</u>	<u>1,605,771</u>	<u>4,593,457</u>
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	<u>1,593,248</u>	<u>490,700</u>	<u>2,083,948</u>
Total noncurrent liabilities	<u>6,942,311</u>	<u>2,518,020</u>	<u>9,460,331</u>
Total liabilities	<u>9,929,997</u>	<u>4,123,791</u>	<u>14,053,788</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	13,059	4,022	17,081
Total deferred inflows of resources	<u>13,059</u>	<u>4,022</u>	<u>17,081</u>
NET POSITION			
Net investment in capital assets	11,201,064	6,197,484	17,398,548
Restricted for debt service	301,738	231,965	533,703
Unrestricted	<u>615,401</u>	<u>1,629,414</u>	<u>2,244,815</u>
Total net position	<u>\$ 12,118,203</u>	<u>\$ 8,058,863</u>	<u>\$ 20,177,066</u>

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	-	1,619,418	1,619,418
Other charges for services	1,976,548	-	1,976,548
Total operating revenues	<u>11,238,653</u>	<u>1,619,418</u>	<u>12,858,071</u>
OPERATING EXPENSES			
Natural gas purchases	5,118,652	-	5,118,652
Personnel services	2,417,065	750,883	3,167,948
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	<u>10,139,833</u>	<u>1,444,087</u>	<u>11,583,920</u>
Operating income	<u>1,098,820</u>	<u>175,331</u>	<u>1,274,151</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	151,940	29,963	181,903
Gain on sale of assets	45,330	(2,265)	43,065
Interest expense	(154,544)	(73,112)	(227,656)
Issuance costs	-	(21,689)	(21,689)
Total nonoperating revenues (expenses), net	<u>42,726</u>	<u>(67,103)</u>	<u>(24,377)</u>
Income before capital contributions and transfers	1,141,546	108,228	1,249,774
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>1,435,816</u>	<u>1,435,816</u>
TRANSFERS			
Transfers out	(972,512)	-	(972,512)
Total transfers	<u>(972,512)</u>	<u>-</u>	<u>(972,512)</u>
Change in net position	169,034	1,544,044	1,713,078
Total net position, beginning of year	<u>11,949,169</u>	<u>6,514,819</u>	<u>18,463,988</u>
Total net position, end of year	<u><u>\$ 12,118,203</u></u>	<u><u>\$ 8,058,863</u></u>	<u><u>\$ 20,177,066</u></u>

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	\$ 11,392,259	\$ 1,530,972	\$ 12,923,231
Payments to suppliers	(6,046,981)	333,897	(5,713,084)
Payments to employees	(2,238,157)	(643,329)	(2,881,486)
Net cash provided by operating activities	<u>3,107,121</u>	<u>1,221,540</u>	<u>4,328,661</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers out	<u>(972,512)</u>	<u>-</u>	<u>(972,512)</u>
Net cash provided by noncapital financing activities	<u>(972,512)</u>	<u>-</u>	<u>(972,512)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	(2,106,026)	(1,985,917)	(4,091,943)
Proceeds from the sale of capital assets	45,330	(2,265)	43,065
Principal paid on revenue bonds	(493,966)	(357,118)	(851,084)
Interest and agent fees paid	<u>(153,206)</u>	<u>(93,339)</u>	<u>(246,545)</u>
Net cash used in capital and related financing activities	<u>(2,707,868)</u>	<u>(2,438,639)</u>	<u>(5,146,507)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of investments	(83,609)	(101,122)	(184,731)
Interest received	<u>84,150</u>	<u>29,963</u>	<u>114,113</u>
Net cash provided by (used in) investing activities	<u>541</u>	<u>(71,159)</u>	<u>(70,618)</u>
Net change in cash	(572,718)	(1,288,258)	(1,860,976)
Cash and cash equivalents, beginning of year	1,197,760	1,780,019	2,977,779
Cash and cash equivalents, end of year	<u>\$ 625,042</u>	<u>\$ 491,761</u>	<u>\$ 1,116,803</u>
Classified as:			
Cash and cash equivalents	\$ 625,042	\$ 491,761	\$ 1,116,803
	<u>\$ 625,042</u>	<u>\$ 491,761</u>	<u>\$ 1,116,803</u>

(Continued)

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	\$ 1,098,820	\$ 175,331	\$ 1,274,151
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	121,595	(157,217)	(35,622)
Decrease 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	(314,540)	630,964	316,424
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	1,059,201	90,135	1,149,336
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)
Net cash provided by operating activities	<u>\$ 3,107,121</u>	<u>\$ 1,221,540</u>	<u>\$ 4,328,661</u>
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES			
Unrealized gain on investments	\$ 67,790	\$ -	\$ 67,790
	<u>\$ 67,790</u>	<u>\$ -</u>	<u>\$ 67,790</u>

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

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	\$ 74,669
Forfeitures	5,958
Interest	35
Total additions	80,662
DEDUCTIONS	
Fire department activities	67,357
Law enforcement activities	3,982
Total deductions	71,339
Change in fiduciary net position	9,323
Fiduciary net position, beginning of year	150,383
Fiduciary net position, end of year	\$ 159,706

CITY OF FOUNTAIN INN, SOUTH CAROLINA

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 16 th through February 1 st	-	3%
February 2 nd through March 15 th	-	10% of tax
After March 15 th	-	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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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:

<u>Description</u>	<u>Estimated Lives</u>
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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences (Continued)

Up to 360 hours of vacation leave may be accrued and carried forward into the next calendar year. Employees will be paid unused vacation, under review up to a maximum of 160 hours, at termination only if they give and properly work a two-week's notice of resignation, or if they are terminated for non-disciplinary reasons. Termination for disciplinary reasons results in a n automatic forfeit of unused vacation time. The City Administrator may waive these requirements.

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 19.4% 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 \$2,068,709 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

For the year ended June 30, 2023, expenditures exceeded budget, as follows:

Fund/Department	Excess
General Fund	
General government - administration	\$ 39,053
General government - mayor and city council	6,329
General government - planning and development	145,468
General government - human resources	17,128
General government - judicial	13,066
Public Safety - fire	262,558
Public Works - general	35,404
Public Works - streets	76,290
Public Works - sanitation operating	162,755
Recreation	135,430
Commerce Park	1,838
Capital Outlay	1,692,322

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 \$10,702,269 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.

Investments

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

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less than 1	1 - 5	6 - 10
Money market mutual funds	\$ 58,476	\$ 58,476	\$ -	\$ -
United States Agencies	2,426,505	638,311	1,712,937	75,257
United States Treasuries	273,844	-	273,844	-
South Carolina Local Government Investment Pool	2,516,825	2,516,825	-	-
	<u>\$ 5,275,650</u>	<u>\$ 3,213,612</u>	<u>\$ 1,986,781</u>	<u>\$ 75,257</u>

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 statute 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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	10,702,269
Fair value of investments	5,275,650
Total	<u>\$ 15,978,919</u>

Statement of net position:

Cash and cash equivalents	\$ 6,651,550
Investments	5,275,650
Restricted cash and investments	3,889,932

Statement of fiduciary net position:

Cash and cash equivalents	161,787
Total	<u>\$ 15,978,919</u>

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	\$ 236,155	\$ -	\$ 236,155
Accounts	455,977	73,912	529,889
Due from other governments	55,856	-	55,856
Total receivables	747,988	73,912	821,900
Less allowance for uncollectible accounts	(2,939)	-	(2,939)
Net receivables	<u>\$ 745,049</u>	<u>\$ 73,912</u>	<u>\$ 818,961</u>
	Business-type Activities		
	Natural Gas Fund	Sewer Fund	Total
Receivables:			
Accounts receivable	\$ 726,414	\$ 423,654	\$ 1,150,068
Due from other governments	-	1,435,816	1,435,816
Total receivables	726,414	423,654	2,585,884
Less allowance for uncollectible accounts	(394,603)	-	(394,603)
Net receivables	<u>\$ 331,811</u>	<u>\$ 423,654</u>	<u>\$ 2,191,281</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

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	<u>4,467,164</u>	<u>1,345,447</u>	<u>-</u>	<u>(2,756,069)</u>	<u>3,056,542</u>
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	<u>25,925,698</u>	<u>2,089,279</u>	<u>(64,302)</u>	<u>2,756,069</u>	<u>30,706,744</u>
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	<u>(13,730,169)</u>	<u>(1,363,489)</u>	<u>41,866</u>	<u>-</u>	<u>(15,051,792)</u>
Total capital assets, depreciable, net	<u>12,195,529</u>	<u>725,790</u>	<u>(22,436)</u>	<u>2,756,069</u>	<u>15,654,952</u>
Total governmental activities capital assets, net	<u>\$ 16,662,693</u>	<u>\$ 2,071,237</u>	<u>\$ (22,436)</u>	<u>\$ -</u>	<u>\$ 18,711,494</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

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	<u>\$ 1,363,489</u>

Business-type activities:

Enterprise funds:	
Natural gas fund	\$ 890,545
Sewer fund	306,181
Total depreciation expense - business-type activities	<u>\$ 1,196,726</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

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	\$ 130
General Fund	General Fund	1,906,986
Non-Major Governmental	General Fund	1,919
General Fund	Hospitality Tax	401
Capital Projects	General Fund	3,472,987
General Fund	American Rescue Plan	91,562
General Fund	Enterprise - Natural Gas	1,238,594
General Fund	Enterprise - Sewer	90,135
Enterprise - Sewer	American Rescue Plan	189,036
		<u><u>\$ 6,991,750</u></u>

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	972,512
General Fund	Hospitality Tax	444,289
General Fund	General Fund	311,546
Capital Projects	General Fund	115,000
		<u><u>\$ 2,132,118</u></u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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	<u>\$ 19,589,915</u>	<u>\$ 3,369,607</u>	<u>\$ (2,880,821)</u>	<u>\$ 20,078,701</u>	<u>\$ 948,329</u>
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	<u>\$ 11,044,392</u>	<u>\$ 530,591</u>	<u>\$ (1,186,884)</u>	<u>\$ 10,388,099</u>	<u>\$ 927,768</u>

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
	<u>\$ 7,696,692</u>	<u>\$ 1,686,703</u>	<u>\$ 9,383,395</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

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
	<u>\$ 8,243,487</u>	<u>\$ 1,167,322</u>	<u>\$ 9,410,809</u>

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.

During the fiscal year, the City entered into a debt agreement with the South Carolina Water Quality Revolving Fund Authority. No funds have been requested as of 6/30/2024.

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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
	<u>\$ 250,000</u>	<u>\$ 5,711</u>	<u>\$ 255,711</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 statute, 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 10. PENSION PLANS (CONTINUED)

Retirement Plan (Continued)

Contributions (Continued)

Required employee contribution rates¹ 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 rates¹ 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 subsequent to the measurement date	830,439	-
Total	<u>\$ 1,962,307</u>	<u>\$ 29,932</u>

	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 subsequent to the measurement date	699,143	-
Total	<u>\$ 1,384,617</u>	<u>\$ 70,369</u>

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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)
	<u>\$ 1,101,936</u>

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

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 from 7.25% to 7.00%, as provided by Section 9-16-335 in South Carolina State Code.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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%
	3.0% to 11.0%	3.5% to 10.5%
Projected salary increases	(varied by service)	(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 Liability
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%

NOTES TO THE BASIC FINANCIAL STATEMENTS

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%

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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, 2022.

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:

	<u>Percent</u>
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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Expected Arithmetic Real Rate of Return</u>
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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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	

NOTES TO THE BASIC FINANCIAL STATEMENTS

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				
		Current Healthcare Cost Trend Rates		
	1% Decrease		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	<u>\$ 266,475</u>	<u>\$ 281,014</u>

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	<u>\$ (14,539)</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

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	\$ -	\$ 2,426,505	\$ -	\$ 2,426,505
United States Treasuries	273,844	-	-	273,844
	<u>\$ 273,844</u>	<u>\$ 2,426,505</u>	<u>\$ -</u>	<u>\$ 2,700,349</u>
		Money market mutual funds	\$ 58,476	
		South Carolina Local Government	2,516,825	
		Total Investments	<u>\$ 5,275,650</u>	

NOTES TO THE BASIC FINANCIAL STATEMENTS

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:

	<u>Governmental</u>	<u>Business-type</u>
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)
Less: retainage payable	(74,996)	(395,113)
Add: deferred charge on refunding	-	12,202
Add: unspent bond proceeds	-	-
	<u>10,689,806</u>	<u>17,398,548</u>
Restricted for debt service, capital activity, and other	<u>6,661,443</u>	<u>533,703</u>
Unrestricted (deficit)	<u>(5,985,834)</u>	<u>2,244,815</u>
Total net position	<u>\$ 11,365,415</u>	<u>\$ 20,177,066</u>

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 14. TAX ABATEMENTS (CONTINUED)

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

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

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REQUIRED SUPPLEMENTARY INFORMATION

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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		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 4,060,276	\$ 4,060,276	\$ 4,353,818	\$ 293,542
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	997,550	(267,486)
Fire service area	1,440,510	1,440,510	1,374,007	(66,503)
Special events and community development	163,000	163,000	133,969	(29,031)
Fines and forfeitures	50,000	50,000	50,553	553
Investment income	96,570	96,570	115,116	18,546
Contributions and donations	5,250	5,250	1,750	(3,500)
Miscellaneous	8,000	8,000	16,066	8,066
Total revenues	<u>12,230,473</u>	<u>12,230,473</u>	<u>12,455,640</u>	<u>225,167</u>
Expenditures:				
Current:				
General government:				
Administration:				
Salaries and related	260,668	260,668	203,602	57,066
Operating	343,135	343,135	439,254	(96,119)
Total administration	<u>603,803</u>	<u>603,803</u>	<u>642,856</u>	<u>(39,053)</u>
Mayor and city council:				
Salaries and related	135,991	135,991	136,922	(931)
Operating	21,076	21,076	26,474	(5,398)
Total mayor and city council	<u>157,067</u>	<u>157,067</u>	<u>163,396</u>	<u>(6,329)</u>
Planning and development:				
Salaries and related	166,506	166,506	219,466	(52,960)
Operating	306,308	306,308	398,816	(92,508)
Total planning and development	<u>472,814</u>	<u>472,814</u>	<u>618,282</u>	<u>(145,468)</u>
Human resources:				
Salaries and related	119,617	119,617	126,770	(7,153)
Operating	59,953	59,953	69,928	(9,975)
Total human resources	<u>179,570</u>	<u>179,570</u>	<u>196,698</u>	<u>(17,128)</u>
Judicial:				
Salaries and related	206,659	206,659	230,052	(23,393)
Operating	112,027	112,027	101,700	10,327
Total judicial	<u>318,686</u>	<u>318,686</u>	<u>331,752</u>	<u>(13,066)</u>
Finance:				
Salaries and related	203,662	203,662	250,458	(46,796)
Operating	468,120	468,120	408,452	59,668
Total finance	<u>671,782</u>	<u>671,782</u>	<u>658,910</u>	<u>12,872</u>
Total general government	<u>2,403,722</u>	<u>2,403,722</u>	<u>2,611,894</u>	<u>(208,172)</u>

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

Expenditures (Continued):	Budget		Actual	Variance with Final Budget
	Original	Final		
Public safety:				
Police:				
Salaries and related	\$ 3,475,305	\$ 3,475,305	\$ 3,158,408	\$ 316,897
Operating	716,113	716,113	801,950	(85,837)
Total police	4,191,418	4,191,418	3,960,358	231,060
Fire:				
Salaries and related	2,270,131	2,270,131	2,399,540	(129,409)
Operating	348,515	348,515	481,664	(133,149)
Total fire	2,618,646	2,618,646	2,881,204	(262,558)
Total public safety	6,810,064	6,810,064	6,841,562	(31,498)
Public works:				
Public works - general:				
Salaries and related	165,117	165,117	174,042	(8,925)
Operating	86,415	86,415	112,894	(26,479)
Total public works - general	251,532	251,532	286,936	(35,404)
Streets:				
Salaries and related	406,759	406,759	429,572	(22,813)
Operating	445,052	445,052	498,529	(53,477)
Total streets	851,811	851,811	928,101	(76,290)
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	2,055,607	2,055,607	2,330,056	(274,449)
Recreation:				
Salaries and related	568,125	568,125	535,913	32,212
Operating	281,665	281,665	449,307	(167,642)
Total recreation	849,790	849,790	985,220	(135,430)
Community development:				
Special events/community development:				
Salaries and related	327,284	327,284	238,619	88,665
Operating	545,035	545,035	591,596	(46,561)
Total special events/ community development	872,319	872,319	830,215	42,104
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	1,052,674	1,052,674	1,012,408	40,266

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		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued):				
Capital outlay	\$ -	\$ 0	\$ 1,692,322	\$ (1,692,322)
Debt service:				
Principal retirement	1,124,778	1,124,778	1,110,000	14,778
Interest	229,758	229,758	237,827	(8,069)
Issuance costs	16,740	16,740	15,720	1,020
Total debt service	1,371,276	1,371,276	1,363,547	7,729
Total expenditures	14,543,133	14,543,133	16,837,009	(2,293,876)
Deficiency of revenues under expenditures	(2,312,660)	(2,312,660)	(4,381,369)	(2,068,709)
Other financing sources (uses):				
Issuance of debt	490,778	490,778	485,000	(5,778)
Transfers in	2,280,674	2,280,674	2,017,118	(263,556)
Transfers out	(422,274)	(422,274)	(426,546)	(4,272)
Sale of capital assets	-	-	19,463	19,463
Total other financing sources, net	2,349,178	2,349,178	2,095,035	(254,143)
Net change in fund balances	36,518	36,518	(2,286,334)	(2,322,852)
Fund balances, beginning of year	5,592,403	5,592,403	5,592,403	-
Fund balances, end of year	<u>\$ 5,628,921</u>	<u>\$ 5,628,921</u>	<u>\$ 3,306,069</u>	<u>\$ (2,322,852)</u>

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	<u>722,230</u>	<u>777,767</u>	<u>55,537</u>
Expenditures:			
Current:			
Community development	125,905	14,356	111,549
Debt service:			
Principal retirement	117,690	117,690	-
Interest	18,635	18,635	-
Total expenditures	<u>262,230</u>	<u>150,681</u>	<u>111,549</u>
Excess of revenues over expenditures	<u>460,000</u>	<u>627,086</u>	<u>167,086</u>
Other financing uses			
Transfers out	(460,000)	(444,289)	15,711
Total other financing uses	<u>(460,000)</u>	<u>(444,289)</u>	<u>15,711</u>
Net change in fund balances	-	182,797	182,797
Fund balance, beginning of year	<u>1,345,284</u>	<u>1,345,284</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,345,284</u>	<u>\$ 1,528,081</u>	<u>\$ 182,797</u>

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	583,711	583,711	-	2,883,947	20.24%	
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

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CITY OF FOUNTAIN INN, SOUTH CAROLINA

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2024

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

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		Total Nonmajor Governmental Funds
	Victims Fund	EUDL Police Fund	
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**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>
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	<u>14,667,765</u>	<u>11,238,653</u>	<u>(3,429,112)</u>
OPERATING EXPENSES			
Natural gas purchases	8,688,346	5,118,652	3,569,694
Personnel services	2,450,694	2,417,065	33,629
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	<u>12,985,925</u>	<u>10,139,833</u>	<u>2,846,092</u>
Operating income	<u>1,681,840</u>	<u>1,098,820</u>	<u>(583,020)</u>
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 revenues (expenses), net	<u>(191,346)</u>	<u>42,726</u>	<u>234,072</u>
Income before capital contributions and transfers	<u>1,490,494</u>	<u>1,141,546</u>	<u>(348,948)</u>
TRANSFERS			
Transfers in	-	-	-
Transfers out	(1,398,400)	(972,512)	425,888
Total transfers	<u>(1,398,400)</u>	<u>(972,512)</u>	<u>425,888</u>
Change in net position	92,094	169,034	76,940
Total net position, beginning of year	<u>11,949,169</u>	<u>11,949,169</u>	<u>-</u>
Total net position, end of year	<u>\$ 12,041,263</u>	<u>\$ 12,118,203</u>	<u>\$ 76,940</u>

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	\$ 1,619,418	\$ (18,711)
Total operating revenues	<u>1,638,129</u>	<u>1,619,418</u>	<u>(18,711)</u>
OPERATING EXPENSES			
Personnel services	828,987	750,883	78,104
Other operating expenses	524,290	387,023	137,267
Depreciation expense	227,520	306,181	(78,661)
Total operating expenses	<u>1,580,797</u>	<u>1,444,087</u>	<u>136,710</u>
Operating income	<u>57,332</u>	<u>175,331</u>	<u>117,999</u>
NONOPERATING REVENUE (EXPENSES)			
Investment income	13,000	29,963	16,963
Interest expense	(70,332)	(73,112)	(2,780)
Issuance cost	-	(21,689)	(21,689)
Gain on disposal of assets	-	(2,265)	(2,265)
Total nonoperating expenses, net	<u>(57,332)</u>	<u>(67,103)</u>	<u>(9,771)</u>
Income before capital contributions and transfers	<u>-</u>	<u>108,228</u>	<u>108,228</u>
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>1,435,816</u>	<u>1,435,816</u>
Change in net position	-	1,544,044	1,544,044
Total net position, beginning of year	<u>6,514,819</u>	<u>6,514,819</u>	<u>-</u>
Total net position, end of year	<u>\$ 6,514,819</u>	<u>\$ 8,058,863</u>	<u>\$ 1,544,044</u>

CITY OF FOUNTAIN INN, SOUTH CAROLINA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2024

	Law Enforcement Forfeiture Fund	Law Enforcement Seized Fund	Fireman's Fund	Total Custodial Funds
ASSETS				
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	<u>\$ 38,998</u>	<u>\$ 37,904</u>	<u>\$ 82,804</u>	<u>\$ 159,706</u>

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	\$ -	\$ -	\$ 74,669	\$ 74,669
Forfeitures	428	5,530	-	5,958
Interest	-	35	-	35
Total additions	428	5,565	74,669	80,662
DEDUCTIONS				
Fire department activities	-	-	67,357	67,357
Law enforcement activities	-	3,982	-	3,982
Total deductions	-	3,982	67,357	71,339
Change in fiduciary net position	428	1,583	7,312	9,323
Fiduciary net position, beginning of year	38,570	36,321	75,492	150,383
Fiduciary net position, end of year	<u>\$ 38,998</u>	<u>\$ 37,904</u>	<u>\$ 82,804</u>	<u>\$ 159,706</u>

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	<u>N/A</u>	<u>N/A</u>	\$ 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	<u>N/A</u>	<u>N/A</u>	\$ 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
<u>Victim Service Revenue:</u>			
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: <u>Cumbee Center to Assist Abused Persons</u>	-	N/A	-
(2) Rape Crisis Center:	-	N/A	-
(3) Other local direct crime victims service agency: <u>Child Advocacy Center</u>	-	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	<u>1,376,554</u>
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	<u>22,216</u>
Total direct expenditures	<u>2,881,204</u>
Excess of direct expenditures over revenues, current year	(1,504,650)
Cumulative excess of direct expenditures over revenues, prior years	<u>(6,582,030)</u>
Cumulative excess of direct expenditures over revenues, end of year	<u><u>\$ (8,086,680)</u></u>

STATISTICAL SECTION (UNAUDITED)

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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	\$ 10,689,806
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	6,861,443
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)	(5,985,834)
Total governmental activities net position	<u>4,210,851</u>	<u>4,646,773</u>	<u>5,377,009</u>	<u>6,309,784</u>	<u>6,853,530</u>	<u>6,837,717</u>	<u>7,018,631</u>	<u>7,313,812</u>	<u>7,730,684</u>	<u>11,365,415</u>
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	615,401
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	6,197,484
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	1,629,414
Total business-type activities net position	<u>10,786,305</u>	<u>11,224,228</u>	<u>10,992,982</u>	<u>11,938,307</u>	<u>13,356,089</u>	<u>14,669,414</u>	<u>16,885,429</u>	<u>18,980,883</u>	<u>18,463,988</u>	<u>20,177,066</u>
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	28,088,354
Restricted	1,501,885	1,482,806	1,663,060	1,670,876	1,270,186	1,217,522	1,356,948	8,354,876	1,918,488	7,195,146
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	(3,741,019)
Total primary government net position	<u>\$ 14,997,156</u>	<u>\$ 15,871,001</u>	<u>\$ 16,369,971</u>	<u>\$ 18,248,091</u>	<u>\$ 20,209,619</u>	<u>\$ 21,507,131</u>	<u>\$ 23,904,060</u>	<u>\$ 26,294,695</u>	<u>\$ 26,194,672</u>	<u>\$ 31,542,481</u>

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	\$ 2,588,825
Judicial services	239,808	170,346	248,493	213,559	232,066	231,022	257,587	257,483	280,765	331,752
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	7,726,197
Public Works	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	2,753,620
Recreation	530,780	513,371	544,940	539,983	593,337	649,658	873,062	1,014,627	887,069	1,277,179
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	1,069,922
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	<u>7,071,225</u>	<u>7,304,147</u>	<u>7,843,457</u>	<u>7,294,583</u>	<u>8,210,625</u>	<u>9,211,555</u>	<u>10,039,700</u>	<u>14,707,828</u>	<u>14,089,423</u>	<u>16,009,781</u>
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	10,294,377
Sewer	609,986	632,888	757,565	522,941	750,156	867,474	795,028	1,172,247	1,182,548	1,538,888
Total business-type operating expense	<u>7,697,653</u>	<u>6,193,947</u>	<u>6,652,185</u>	<u>8,455,823</u>	<u>8,482,872</u>	<u>7,819,188</u>	<u>7,750,787</u>	<u>10,378,951</u>	<u>14,279,574</u>	<u>11,833,265</u>
Total primary government expenses	<u>\$ 14,768,878</u>	<u>\$ 13,498,094</u>	<u>\$ 14,295,642</u>	<u>\$ 15,750,406</u>	<u>\$ 16,693,497</u>	<u>\$ 17,030,743</u>	<u>\$ 17,790,487</u>	<u>\$ 25,086,779</u>	<u>\$ 28,368,997</u>	<u>\$ 27,843,046</u>
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	1,485,633
Public Works	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	98,299	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	5,554,238
Capital grants and contributions	255,750	596,113	465,494	185,421	152,264	159,376	126,045	292,440	-	60,221
Total governmental activities program revenues	<u>3,326,309</u>	<u>2,861,816</u>	<u>3,052,838</u>	<u>3,096,099</u>	<u>3,312,809</u>	<u>3,528,156</u>	<u>3,931,353</u>	<u>5,425,923</u>	<u>7,855,887</u>	<u>11,828,767</u>
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	1,619,418
Capital grants and contributions	-	-	-	-	-	-	-	504,000	-	1,435,816
Total business-type activities	<u>8,266,434</u>	<u>7,382,263</u>	<u>7,488,367</u>	<u>10,012,320</u>	<u>10,380,781</u>	<u>9,641,950</u>	<u>10,554,731</u>	<u>13,267,988</u>	<u>15,075,020</u>	<u>14,293,887</u>
Total primary government program revenues	<u>\$ 11,592,743</u>	<u>\$ 10,244,079</u>	<u>\$ 10,541,205</u>	<u>\$ 13,108,419</u>	<u>\$ 13,693,590</u>	<u>\$ 13,170,106</u>	<u>\$ 14,486,084</u>	<u>\$ 18,693,911</u>	<u>\$ 22,930,907</u>	<u>\$ 26,122,654</u>
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)	\$ (4,181,014)
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	944,276
Sewer	166,836	201,238	169,367	486,135	422,176	408,271	561,544	831,323	380,807	1,516,346
Total business-type activities	<u>568,781</u>	<u>1,188,316</u>	<u>836,182</u>	<u>1,556,497</u>	<u>1,897,909</u>	<u>1,822,762</u>	<u>2,803,944</u>	<u>2,889,037</u>	<u>795,446</u>	<u>2,460,622</u>
Total primary government net expense	<u>\$ (3,176,135)</u>	<u>\$ (3,254,015)</u>	<u>\$ (3,754,437)</u>	<u>\$ (2,641,987)</u>	<u>\$ (2,999,907)</u>	<u>\$ (3,860,637)</u>	<u>\$ (3,304,403)</u>	<u>\$ (6,392,868)</u>	<u>\$ (5,438,090)</u>	<u>\$ (1,720,392)</u>

**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	43,065
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)	(747,543)

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	\$ 7,068,201
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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	\$ 3,634,730
Business activities	272,440	437,923	(231,246)	945,325	1,417,782	1,313,325	2,216,015	2,095,454	(516,895)	1,713,079
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	\$ 5,347,809

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	3,261,348
Total general fund	<u>\$ 2,102,413</u>	<u>\$ 1,960,263</u>	<u>\$ 2,233,010</u>	<u>\$ 3,303,433</u>	<u>\$ 3,760,186</u>	<u>\$ 3,599,572</u>	<u>\$ 4,190,767</u>	<u>\$ 5,379,565</u>	<u>\$ 5,592,403</u>	<u>\$ 3,306,069</u>
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	6,661,443
Unassigned	-	-	-	-	-	-	-	1,169,524	-	-
Total all other governmental funds	<u>\$ 785,514</u>	<u>\$ 864,376</u>	<u>\$ 1,049,529</u>	<u>\$ 1,126,423</u>	<u>\$ 5,793,087</u>	<u>\$ 914,831</u>	<u>\$ 1,023,137</u>	<u>\$ 9,004,431</u>	<u>\$ 3,225,390</u>	<u>\$ 6,661,443</u>

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	2,815,518	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	6,944,257
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	280,956	727,521	683,232	780,948	852,066	1,116,273	980,922
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	8,116,061	8,388,897	9,522,197	14,003,393	13,969,070	18,615,153
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	2,291,173
Judicial services	238,388	168,434	242,150	207,288	226,215	227,378	239,710	238,746	280,765	331,752
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	1,163,926	1,359,239	1,617,055	1,828,437	2,330,056
Recreation	467,088	462,244	457,336	455,184	489,824	571,773	662,730	776,377	849,653	985,220
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	1,026,764
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	3,469,468
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	9,627,899	14,054,153	9,934,223	13,207,387	16,928,189	18,842,409
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)	(327,256)
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)	(1,159,606)
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)	1,476,975
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	\$ (4,585,715)	\$ 1,149,719
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**

Fiscal Year	City of Fountain Inn Direct Rates			Overlapping Rates										Laurens County Indigent Care	Laurens County College
	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		
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%	Mailis 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	<u>\$ 8,210,720</u>		11.25%		<u>\$ 4,065,070</u>		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		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	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

Year	Governmental Activities			Business-type Activities	Total Primary Government	Percentage of Personal Income ¹	Per Capita ¹
	General Obligation Bonds	Revenue Bonds	Notes Payable Master Leases	Revenue Bond			
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

Year	General Bonded Debt Outstanding			Total	Percentage of Actual Taxable Value of Property ¹	Per Capita ²
	General Obligation Bonds	Notes Payable - Master Lease	Less: Amount Available in Debt Service Fund			
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			<u>\$ 22,992,923</u>

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	<u>\$ 488,863</u>	<u>\$ 808,635</u>	<u>\$ 1,174,103</u>	<u>\$ 1,496,898</u>	<u>\$ 1,920,286</u>	<u>\$ 2,818,068</u>	<u>\$ 3,170,976</u>	<u>\$ 3,591,586</u>	<u>\$ 4,753,020</u>	<u>\$ 5,840,963</u>
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	<u>-</u>									
Total net debt applicable to limit	<u>-</u>									
Legal debt margin	<u>\$ 5,840,963</u>									

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	9,403,832	2,032,091	493,966	153,206	314.0%
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	1,649,381	1,234,972	414,409	357,118	68,650	97.3%

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	Per Capita Personal			School Enrollment 4	Unemployment Rate 1
		Personal Income*2	Income 1	Median Age 3		
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	<u>45,829</u>		<u>16.69%</u>		<u>45,788</u>		<u>19.65%</u>

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

Function/Program	Full Time Equivalent Employees as of June 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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
	<u>104</u>	<u>110</u>	<u>112</u>	<u>112</u>	<u>108</u>	<u>113</u>	<u>121</u>	<u>148</u>	<u>144</u>	<u>139</u>

Source: City of Fountain Inn Human Resources

CITY OF FOUNTAIN INN, SOUTH CAROLINA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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)

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
Public Safety										
Police Office										
Service Calls	6,855	7,403	8,769	4,919	5,764	5,971	11,605	11,124	14,938	17,767
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	2,318	2,587	2,438	2,428
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	4,535	4,656.53	5,074.78	5,540.34
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	4,500	5,125	5,613	6,275
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**

Function/Program	Fiscal Year June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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

DISTASTER FIELD OPERATIONS CENTER EAST

Release Date: March 1, 2025

Contact: Karen.Knapik@sba.gov

Release Number: 25-311, SC 20703

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SBA Reopens Deadlines for Physical Damage Loans in Disaster-Affected Areas Impacted by the 2024 Federal Funding Lapse **Helene relief still available for South Carolina Businesses and Residents**

ATLANTA – The [U.S. Small Business Administration \(SBA\)](#) is extending the physical damage loan deadline for disaster declarations affected by the 2024 federal funding lapse. The new deadline to apply is April 27, 2025.

The disaster declaration covers Abbeville, Aiken, Allendale, Anderson, Bamberg, Barnwell, Beaufort, Cherokee, Chester, Edgefield, Fairfield, Greenville, Greenwood, Hampton, Jasper, Kershaw, Laurens, Lexington, McCormick, Newberry, Oconee, Orangeburg, Pickens, Richland, Saluda, Spartanburg, Union, and York counties and the Catawba Indian Nation in South Carolina which are eligible for both [physical damage](#) and [Economic Injury Disaster Loans \(EIDLs\)](#) from the SBA. Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for EIDLs: Berkeley, Calhoun, Chesterfield, Clarendon, Colleton, Darlington, Dorchester, Lancaster, Lee and Sumter in South Carolina; Burke, Chatham, Columbia, Effingham, Elbert, Franklin, Habersham, Hart, Lincoln, Rabun, Richmond, Screven, and Stephens in Georgia; and Cleveland, Gaston, Henderson, Jackson, Macon, Mecklenburg, Polk, Rutherford and Transylvania in North Carolina.

Businesses and nonprofits are eligible to apply for business physical disaster loans and may borrow up to \$2 million to repair or replace disaster-damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

Homeowners and renters are eligible to apply for home and personal property loans and may borrow up to \$100,000 to replace or repair personal property, such as clothing, furniture, cars, and appliances. Homeowners may apply for up to \$500,000 to replace or repair their primary residence.

Applicants may also be eligible for a loan increase of up to 20% of their physical damages, as verified by the SBA, for mitigation purposes. Eligible mitigation improvements include strengthening structures to protect against high wind damage, upgrading to wind rated garage doors, and installing a safe room or storm shelter to help protect property and occupants from future damage.

"One distinct advantage of SBA's disaster loan program is the opportunity to fund upgrades reducing the risk of future storm damage," said Chris Stallings, associate administrator of the Office of Disaster Recovery and Resilience at the SBA. "I encourage businesses and homeowners to work with contractors and mitigation professionals to improve their storm readiness while taking advantage of SBA's mitigation loans."

The loan amount can be up to \$2 million with interest rates as low as 4% for small businesses, 3.25% for PNP's, and 2.813% for homeowners and renters, with terms up to 30 years. Interest does not

accrue, and payments are not due, until 12 months from the date of the first loan disbursement. The SBA sets loan amounts and terms based on each applicant's financial condition.

With the changes to FEMA's Sequence of Delivery, survivors are now encouraged to simultaneously apply for FEMA grants and the SBA low-interest disaster loan assistance to fully recover. FEMA grants are intended to cover necessary expenses and serious needs not paid by insurance or other sources. The SBA disaster loan program is designed for your long-term recovery, to make you whole and get you back to your pre-disaster condition.

To apply online, visit [SBA.gov/disaster](https://www.sba.gov/disaster). Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The filing deadline to return applications for physical property damage is **April 27, 2025**.

###

About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.



**MINUTES
FORMAL MEETING OF CITY COUNCIL**

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

- 1. Call to Order**
Mayor McLeer called the meeting to order at 6 p.m.
- 2. Invocation and Pledge of Allegiance**
- 3. Presentations**
 - a. Fountain Inn Fury Jr. Football State Champions Presentation**
Mayor McLeer, Recreation Director, James Rice, and Coach Mike Criswell presented the certificates and a banner to the team.
 - b. 2023-2024 Audit Presentation- Mauldin and Jenkins**
Auditors were not in attendance.
- 4. Public Hearing**
 - a. Greenville County 2025 Annual Action Plan**
Jose Alvarez, GCRA presented the action plan. No one signed up to speak.
- 5. Introduce New Employees**
Chief Fortenberry, Jason Knudsen and Shawn Bell introduced the 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.**

No one signed up to speak.

- 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.**

Motion by Councilman Clemmer, second by Councilman Sanders to approve the Consent Agenda.

The motion carried unanimously 7/0.

a. Approval of Minutes from the February 13, 2025 Council Meeting

- 8. City Administrator's Report- Shawn M. Bell**

City Administrator, Shawn Bell, covered the following: Main Street streetscape started and held a community meeting on March 18. Wall and Jones Street parking lots will go out to bid at the end of March. Event season: April 12 is the Mac Arnold Blues Festival and Jeep Jam, April 26 is the Italian American Heritage Festival, Sounds of Summer start on May 23 and Farmers Market starts on May 24.

Police Department will hold their Autism Superhero 5K on April 26 and still taking online registrations. Activities Center fitness center was updated and installed. 600 youth registered with 43 teams and 60 coaches and Opening Day on March 29. Younts Center will perform Spongebob the Musical through March 22, His Life musical in April. April 15 Annual Chamber of Commerce, Museum Backstory until May 17.

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.)**

Motion by Mayor McLeer, seconded by Councilman Garrett to accept planning commission recommendation 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.). The motion carried unanimously 7/0.

Motion by Mayor McLeer, seconded by Councilman Garrett to table 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.). The motion carried unanimously 7/0.

10. New Business

a. Resolution 2025-02 Allocation of Greenville County CDBG and Home Funds

Motion by Councilman Thomason, second by Councilman Blackstone to approve Resolution 2025-02 Allocation of Greenville County CDBG and Home Funds.

The motion carried unanimously 7/0.

b. Approval of the Amended Memorandum of Understanding Greenville County Multijurisdictional Drug Enforcement Task Force

Chief Fortenberry presented the amended MOU.

Motion by Councilman Sanders, seconded by Councilman Clemmer to approve the Amended Memorandum of Understanding Greenville County Multijurisdictional Drug Enforcement Task Force.

The motion carried unanimously 7/0.

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

Motion by Councilman Garrett, seconded by Councilman Blackstone to enter into Executive Session.

The motion carried unanimously 7/0.

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

Mayor McLeer adjourned the meeting.



MINUTES

Monday, March 24, 2025 at 5:30 p.m.

City Hall

200 N. Main Street Fountain Inn, SC 29644

1. Call to Order

Mayor McLeer called the meeting to order at 5:30 p.m.

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

Motion by Councilman Clemmer, seconded by Councilman Sanders to enter into executive session.

The motion carried unanimously 6/0.

- a. Discussion of negotiations incident to proposed contractual arrangements and the receipt of legal advice where the legal advice relates to a matter covered by the attorney-client privilege - development impact fees (SC Code 30-4-70(a)(2))**

3. Adjourn

Mayor McLeer adjourned the meeting at 6:55 p.m.

CITY ADMINISTRATOR REPORT



Agenda Date: April 10, 2025

To: Mayor and City Council

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

Administration

- Main Street Streetscape
 - Stormwater construction is underway
 - Hardscape demolition and construction beginning soon
- Wall/Jones Street Parking Lot
 - Plans are complete, but permitting has been delayed due to SCDES
 - Project is scheduled to be out to bid by the end of April
 -

Community Relations

- Upcoming Events
 - 19th Annual Mac Arnold Cornbread & Collard Greens Blues Festival on April 12th from 12:00 - 6:00 p.m.
 - Earth Day Litter Clean Up on April 22nd from 9:00 - 11:00 a.m. at Emanuel Sullivan Sports Complex
 - 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.

Human Resources

- Community Relations
 - Marketing & Events Specialist - One vacancy; offer extended
- Fire
 - Captain - Two vacancies; accepting applications
 - Firefighter - Accepting applications
- Planning & Development
 - Zoning Administrator - One vacancy; accepting applications
- Police
 - Certified Uniform Patrol Officer - One vacancy; accepting applications
- Recreation
 - Recreation Coordinator - One vacancy; accepting applications

- Part-time positions - posted, accepting applications & actively interviewing

Judicial

- March 2025
 - 287 total cases
 - 21 criminal and 223 traffic
 - 237 pending cases
 - 20 cases disposed
- Jury trials:
 - April 28th - May 2nd

Natural Gas

- Gas Supply
 - Deliveries for March 2025
 - Gas volume of 99,415 Dekatherms
 - Gas consumption for March 2025 was 1.8% higher than March 2024 and 1% lower than the March three-year average
- Gas Prices/Rates
 - The price of natural gas for April 2025 settled at \$3.950 per Dekatherm, representing a \$0.044 increase from March's price
- Operations
 - March 2025 Key Indicators
 - 432 feet of new main lines installed
 - 34,579 Y-T-D
 - 2,753 feet of new service lines installed (39)
 - 6,587 (120) Y-T-D
 - 12,607 active customers

Planning & Development

- March 2025 Building & Codes
 - Inspections & Permits
 - 40 permits issued with a total valuation of \$6,493,392
 - 276 inspections
 - 25 residential plan reviews and four commercial plan reviews
 - 18 certificates of occupancy issued
 - Code Compliance
 - 16 vehicle complaints
 - 3 Building-Unsafe Conditions
 - 9 Property Maintenance

Police

- Superhero 5K for Autism
 - April 26th at 7:45 a.m.
 - To register: <https://runsignup.com/Race/SC/FountainInn/PoliceSuperhero>
- 26th Annual Community Patrol Golf Classic
 - May 21st with a shotgun start at 12:00 p.m.
- Key Indicators for March 2025
 - 1,824 calls for service
 - 452 inbound 911 calls
 - 232 citations issued
 - 164 warnings issued
 - 41 collisions

Public Works

- Streets & Grounds
 - 426 bags of litter collected
 - 35 street signs replaced
 - 10 signs repaired
- Sanitation
 - 348 tons of garbage & recycling collected
 - 140 tons of debris (C & D and vegetative) collected
 - Spring Cleaning - May 1st - May 23rd
 - Sign-ups required

Recreation

- 55+
 - Scavenger Hunt at Cedar Falls Park on April 17th

Younts Center for Performing Arts

- His Life, The Musical from 4/4 - 4/19

Fountain Inn Chamber of Commerce

- Annual Membership Dinner on 4/15 from 5:00 - 8:30 p.m. at the Activities Center

Fountain Inn History Museum

- *Backstory* - A Photographic Exhibit from 3/11 - 5/17
- Lowcountry Boil fundraiser on 6/5 from 5:30-9:30 p.m.

Assistant City Administrator – March 2025

PROJECT HIGHLIGHTS

- **Main Street Streetscape**: Lane closures have commenced and will last for the remainder of the project. Stormwater construction is underway with hard scape demolition and construction starting next week. The construction team has been updating downtown business on schedules and impacts as needed. The scheduled completion is November 2025.
- **Woodside Streetscape**: The project is completed.
- **Woodside Connector**: This project is completed.
- **Durbin Creek Sewer Rehabilitation**: Project is ongoing, getting close to completing the lining project and will move to manhole rehabilitation. The scheduled completion is June 2026.
- **Parking Lot Revitalization Project**: Official plans for the Wall St. parking lot are completed. The bidding process has been delayed due to permitting from the Department of Environmental Services. The hope is to have the project out to bid by end of April 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. Next steps are to procure a construction team. Hope to have construction team selected in early summer.
- **Swamp Rabbit Trail Dam**: Have developed a plan for repair of the SRT. Will drain the pond and create a culvert for future stormwater. Landowner is in agreement, Greenville County is assisting in planning and obtaining grants for the project. No timeline for bidding or repairs at this time.

Events INN Town



Mac Arnold Cornbread & Collard Greens Festival April 12

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.

Over 6000 Attendees Expected



Splash Pad Opening Day

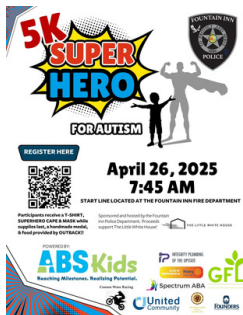
Earth Day Litter Clean Up - April 22

Because Fountain Inn spans both Laurens County and Greenville County, the City proudly partners with Keep Laurens County Beautiful and Keep Greenville County Beautiful to maximize impact. Fountain Inn is a founding partner of Keep Laurens County Beautiful, established in 2022. KGCB and KLCB are both PalmettoPride and Keep America Beautiful, all focusing on environmental preservation and community empowerment through programming, including litter prevention, recycling education, and community beautification.



Fountain Inn Police Department Superhero 5K for Autism - April 26

The City of Fountain Inn greatly benefits from the Superhero Run/Walk 5K, which saw over 400 participants in 2024 and is expected to have another great turnout this year. Hosted by the Fountain Inn Police Department, this fun and family- friendly event brings the community together to promote health, wellness, and civic pride. Proceeds support The Little White House, a local non-profit dedicated to creating a safe and loving environment for children on the autism spectrum. With every runner receiving a cape and mask, it's a morning filled with superhero spirit and meaningful impact.



Italian American Heritage Festival - April 26

Italian American Heritage Festival Hosted by the nonprofit (501c3) IAHF with support from the City Bringing a taste of Italy to Fountain Inn, along with approximately 8,000 attendees in 2024. This celebration of culture, tradition, and of course, incredible food, offers something for the entire family.

Over 8000 Attendees Expected



Public Service Announcements INN Town



Memberships for individuals under age 55 are \$15.00 per month, and memberships for individuals over age 55 are free.

Fitness Center: all ages, requires membership

Under age 55 - with an active fitness membership

Mon - Thurs: Noon - 8:00pm

CLOSED Fridays

Ages 55+ - Mon-Thurs: 7:30 a.m. - 8:00 p.m. and Fri: 7:30 a.m. - Noon



Bill inserts!



Natural Gas Safety Phone Survey 2025

May 19th - 30th from 8:00 am - 8:00 pm

This three-minute survey is essential to improve better safety messaging in the future.

For questions about the survey, please call us at (864) 531-0644 or email us at fing@fountaininn.org





Attention Fountain Inn Residents

Spring Cleaning Time

May 1st - 23rd

Sign Up Here



As a service to our residents, our Public Works team sets aside a whole month to pick up items that our sanitation team would not usually collect! Residents must sign up for a pickup date.

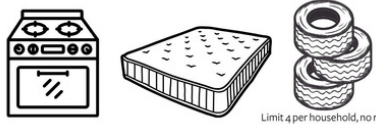
Only one pickup scheduled per household.

NOT Allowed

- Construction Materials
- Auto Parts
- E-Waste (No Tube TVs)
- Chemicals
- Yard Debris

ALLOWED

Household Furniture, Metal, & Tires



Limit 4 per household, no rims

For questions, contact
Fountain Inn Public Works at 864-531-0644



Scan the QR Code for information about waste management throughout the year.



Community Connect

CREATE OR UPDATE YOUR PROFILE TODAY

Together, Building a Safer Community Through Prevention, Preparedness, & Response





Community Connect

Mailers have been sent to all City customers!

Mark INN your Calendar

April

- 9 Citizens Police Academy (CPA) 6-8PM *
- 12 19th Annual Mac Arnold 12 - 6 PM**
- 15 FI Chamber Annual Dinner 5 - 8:30 PM
- 16 Citizens Police Academy (CPA) 6-8PM *
- 22 Earth Day Community Clean Up 9 - 11 AM
- 23 Citizens Police Academy (CPA) 6-8PM *
- 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
- 7 Citizens Police Academy (CPA) 6-8PM *
- 14 Citizens Police Academy (CPA) 6-8PM *
- 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
- 16-20 Summer Camp Grades 3-4 - PD
- 20 Sounds of Summer 6:30 - 9 PM
Band: Kids In America
- 21 Juneteenth Soul Food Festival 12 - 6 PM**
- 27 Sounds of Summer 6:30 - 9 PM
Band: BRR385
- 28 Farmer's Market 8 - Noon



July

- 3 Fireworks Spectacular 6 -10 PM**
- 5 Farmer's Market 8 - Noon
- 7-11 Summer Camp Grades 3-4 - PD
- 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
- TBD Summer Camp Grades 5-6 - PD
- 25 Sounds of Summer 6:30 - 9 PM
Band: Soul Legit Band
- 26 Farmer's Market 8 - Noon



May 16
Registration
Deadline

FOUNTAIN INN POLICE
DEPARTMENT PRESENTS

26th Annual COMMUNITY PATROL GOLF CLASSIC

All proceeds benefit the following community programs!

- Youth Summer Camp
- Senior Watch Program
- Citizen's Police Academy
- Neighborhood Watch Programs
- FIPD Santa Toy Drive

WEDNESDAY, MAY 21
Carolina Springs Golf Course
1680 Scuffletown Road
12pm Shotgun Start

Dinner, Awards Ceremony, & Door Prizes
immediately follow

Questions? Contact Sgt. Troy McBride
864-966-2587 or troy.mcbride@fountaininn.org

Team Fee
\$280
Mulligans
\$20 each

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**
- 25 Jeepers Creepers 6 - 9 PM**
- 31 Trick or Treat Main Street 6 - 8 PM



Dec

- 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

INNvision Progress

Comprehensive Plan • Fountain Inn, SC



Main Street Streetscape Update – March 2025

The Main Street Streetscape project is still progressing steadily, with completion expected in late 2025. We're pleased to report that work is moving along smoothly, and crews continue making great strides. Currently, crews are working from Jones Street to SC-418, with plans to shift to the opposite side and begin working from SC-418 toward Jones Street around June. In approximately three weeks, Tri-County Electric will begin boring under the roads to run power, a method chosen to minimize sidewalk and business entry disruptions. The construction team continues to follow the planned approach of working in 100–150 foot sections, ensuring each section is completed before moving on to the next. Each section is expected to take no more than three weeks, weather permitting.

While occasional traffic shifts may occur, we do not anticipate full road closures. Additionally, supply deliveries are arriving ahead of schedule, which should help keep the project moving forward without delays. We truly appreciate your patience and support as we enhance our downtown. Thank you for being part of this exciting transformation!



Core Values

Preservation and Heritage

We honor and protect the historic character of South Carolina's downtown districts, ensuring their historic legacy continues for future generations.

Community Engagement

We foster collaboration among all stakeholders, promoting sustainable growth in commercial downtown districts. Downtown is for everyone.

Innovation and Excellence

We provide training, resources, and strategies to help Main Street programs excel.

Economic Prosperity

We support efforts that enhance local economies, ensuring Main Street Programs, small businesses and property owners remain strong.

Partnership and Advocacy

We connect communities with valuable resources, encouraging collaboration across sectors for enhanced statewide impact.



Main Street SC

March 27 at 8:00 AM · 🌐



On the Road with Main Street SC 🚗 📦

Our team visited **Main Street Fountain Inn** to explore their downtown programming and check out exciting new developments shaping downtown. With vibrant events and thoughtful revitalization efforts, Fountain Inn's 2024 downtown impact stats are impressive:

- ✓ 12 Full-Time Jobs Created
- ✓ 14 Part-Time Jobs Created
- ✓ 4 New Businesses Opened
- ✓ 10 Buildings Rehabilitated
- ✓ 2 Business Expansions
- ✓ 13 Public Improvement Projects
- ✓ 59 Public Events

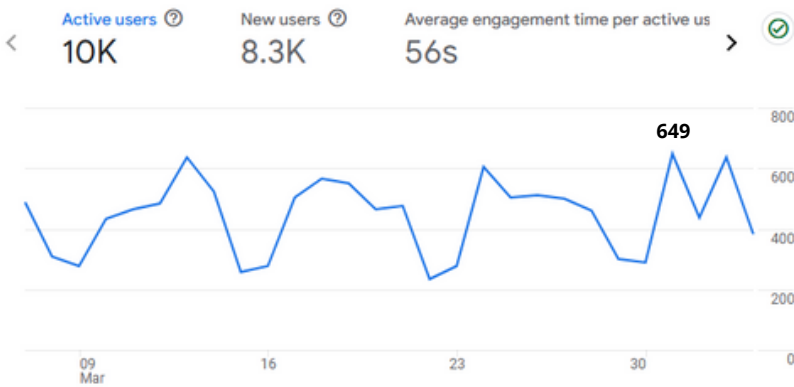
March INN Numbers



FOUNTAIN INN
est 1886

www.fountaininn.org

The Community Relations Department is working to increase access to information, driving viewers to the website for details.



Available Storefronts

101 S. Main St.
1,640 SF (5 Units)
\$25-\$35/SF/YR



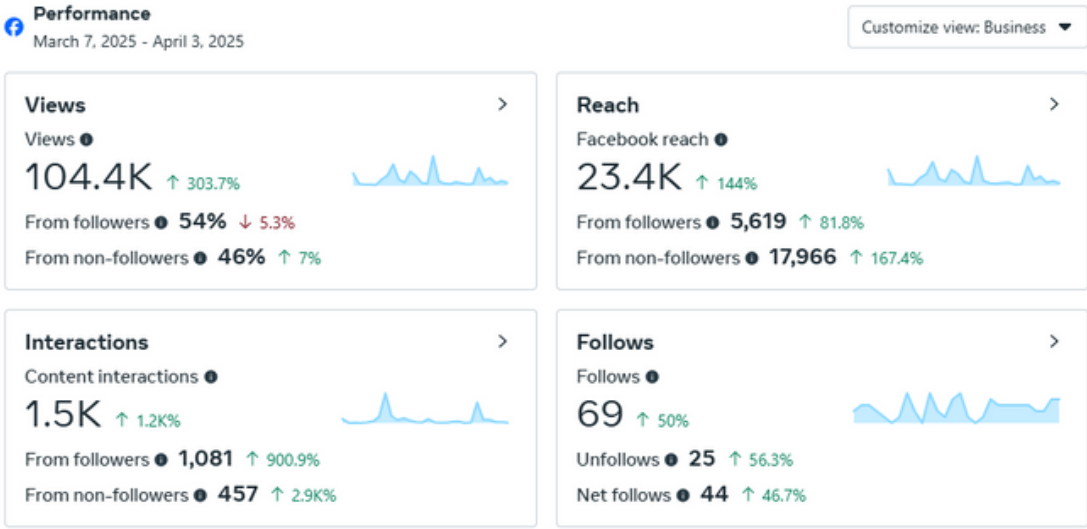
202 S Weston St.
2850 SF



City of Fountain Inn Municipality - Government

12K followers • 155 following

The Community Relations Department is increasing the reach across various outlets to reach as many people as possible.



Mar 4, 2025 - Apr 2, 2025

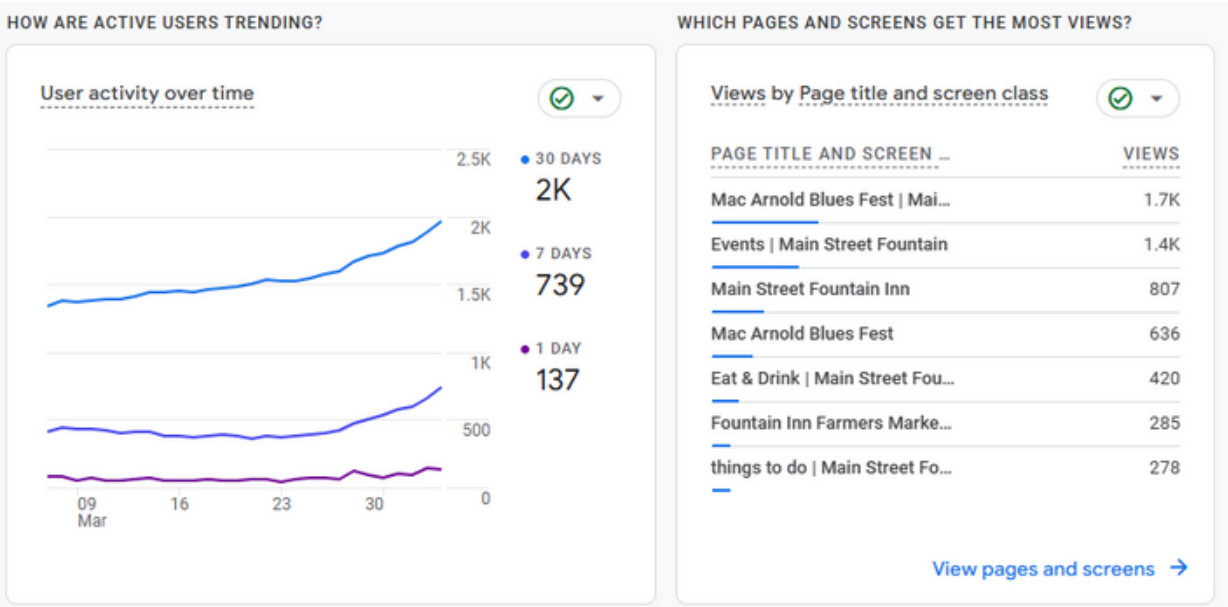
Highlights

Data for 3/4/2025 - 4/2/2025

1,594 Impressions ↑136.1%
128 Reactions ↑357.1%
2 Comments 0%
9 Reposts ↑350%



www.mainstreetfountaininn.com



Views 72.9K
Reach 33.8
Interactions 657
Followers 8K



Downtown *
Visits 118.9K
Visitors 56.1K
Visit Frequency
2.12 Visits



Views 955
Followers 228
Reach 571
Interactions 20



Main Street
Fountain Inn
Electronic
Communications

Friday, April 4, we joined the Chamber in welcoming Mavrick Biscuit & Traviia to Fountain Inn!
113 N. Weston Street



Approved for a City of Fountain Inn, Main Street Facade Grant!
\$50,331 Invested in Businesses through awarded Facade Grants, so far in 2025.



FINANCE – ACCOUNTING DIVISION DEPARTMENT SUMMARY

Division Highlights

We are in the middle of the Business License renewal period. All business conducting business within City limits must obtain a business license. Businesses have been mailed a license renewal applications and applications and payments have started to come in. Starting this year, we are now requiring all businesses to submit proof of income with their application. The deadline to renew is April 30, 2024.

Annual Audit

The FY24 audit has been wrapped up. A representative from Mauldin & Jenkins will be at the April council meeting to discuss the audit and present the audit report.

FY2025-2026 Budget

The City Administration and Finance Director are completing the initial meetings with Department Directors to review their requested budgets. After these meetings, the budget will be compiled and presented to the City Council in April 2025. The first reading of the budget is scheduled for the May 2025 council meeting, followed by the second reading at the June 2025 council meeting. This timeline allows for review, discussion, and any necessary revisions before the budget is formally approved.

Statistics

Business License

PERFORMANCE INDICATORS	CURRENT	Y-T-D	PRIOR YEAR
TOTAL BUSINESS LICENSES ISSUED	195	557	1,174
TOTAL BUSINESS LICENSE REVENUE	\$119,362	\$499,037	\$1,588,588
HDL – COLLECTED REVENUE	*N/A	\$11,795	\$59,517

**HDL revenue report not available until the 15th of every month*

Hospitality

PERFORMANCE INDICATORS	CURRENT	Y-T-D	PRIOR YEAR
TOTAL COMPANIES/FOOD TRUCKS	51	62	60
TOTAL HOSPITALITY TAX REVENUE	*\$66,050	*\$548,954	\$670,354

**Revenue is collected in the subsequent month. Revenue reported is for transactions through 2/28/2025.*

FINANCE – UTILITY BILLING DIVISION

Monthly Highlight: Fountain Inn Natural Gas is currently conducting our annual gas pipeline safety survey throughout portions of our service area.

Service Lines	Current	YTD	Prior Year
New Service Line Applications	53	464	1,062
Service Lines Completed	41	485	906
Total Amount Billed	Current	YTD	Prior Year
Total Gas Billed	**\$410,022	**\$7,393,759	\$11,209,147
Aging 30 days	\$31,877	N/A	\$799
Aging 60 days	\$6,948	N/A	\$7,818
Aging 90 days	\$2,100	N/A	\$-15,083
Aging 120+ days	\$364,367	N/A	\$372,323
New Applications	Current	YTD	Prior Year
New Customer Applications	154	1,648	2,457
Customer Service Statistics	Current	YTD	Prior Year
Incoming Phone Calls	1,604	12,239	24,162
Credit Card Payments	8,508	69,795	88,132
ACH Payments	1,260	11,952	18,182
Cash & Check Payments	11,816	79,192	121,691

****Gas usage is billed in the subsequent month. Total billed reported is for usage through 2/28/2025.**

(-) A/R balances include unapplied overpayments for customers who take advantage of budget billing

FIRE – FIRE DEPARTMENT SUMMARY

Summary of Monthly Events

- 209 calls for March
- Multiple trainings completed
- 100 Overlapping calls.
- Multiple crews spent time at the Table Rock Complex Fire and in NC on wildland fires.

DEPARTMENT HIGHLIGHTS

Current Projects

- Crews are working to find a replacement engine. Replacement has been found and a proposal put together for City Administration
- Multiple plan reviews and building surveys are being completed
- Ladder testing completed
- Annual maintenance of trucks

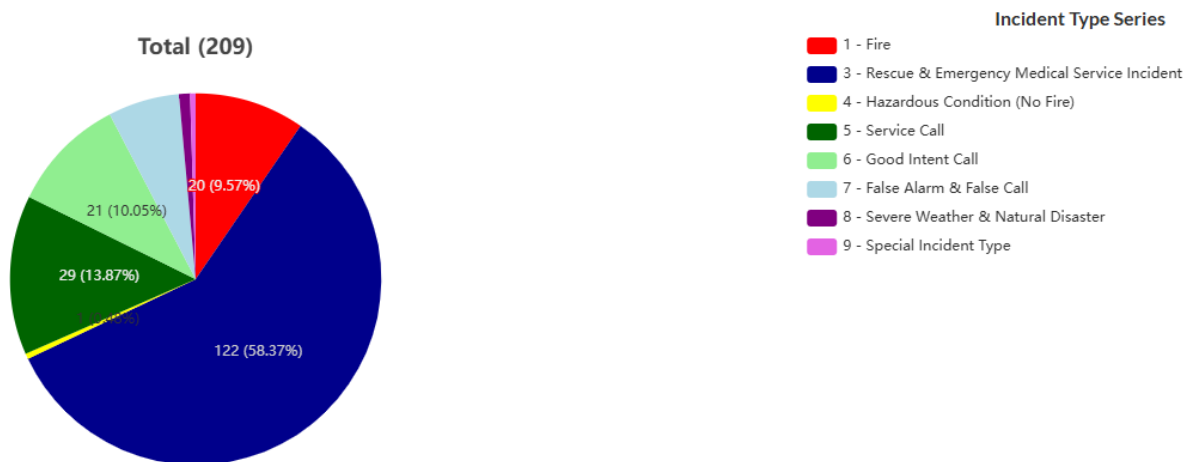
Upcoming

- Hydrant Maintenance and Annual Inspections continue. Greenville Water is in the area testing hydrants
- FDIC

Heat Map of calls for February



Monthly Total





Saturday March 22





Wednesday March 26





Mission that Alexander and Chesher flew to set up communications on top of Table Rock





City of Fountain Inn - Human Resources Monthly Report - March 2025

Home Department**	February Headcount	March Hires / Transfers In	March Terms	March Transfers Out	March Headcount	DIVERSITY					
						Asian	Black or African American	Hispanic or Latino	White	Pacific Islander	One or More
000411 / Administration	2	0	0	0	2	0	0	0	2	0	0
000412 / Judicial	5	0	0	0	5	0	0	0	4	1	0
000413 / Council	8	0	0	0	8	0	0	1	7	0	0
000414 / Community Relations	5	0	1	0	4	0	0	0	4	0	0
000416 / Finance	11	0	1	0	10	0	3	0	7	0	0
000417 / Human Resources	2	0	0	0	2	0	0	1	1	0	0
000421 / Police	45	0	1	0	44	0	3	5	35	0	1
000422 / Fire	30	0	0	0	30	0	1	1	28	0	0
000424 / Public Works	2	1	0	0	3	0	1	0	2	0	0
000425 / Planning & Development	4	0	1	0	3	0	0	0	3	0	0
000431 / Parks/Grounds Maintenance	8	0	0	0	8	0	1	0	7	0	0
000432 / Sanitation	10	0	0	0	10	0	4	0	6	0	0
000434 / Sewer	4	1	1	0	4	0	0	0	4	0	0
000451 / Recreation	30	1	0	0	31	0	10	1	20	0	0
000453 / Facilities Maintenance	2	0	0	0	2	0	0	1	1	0	0
000510 / Gas Field	20	0	0	0	20	0	0	1	19	0	0
Totals:	188	3	5	0	186	0	23	11	150	1	1

**Based on Home Departments

FULL TIME 152 / PART TIME 34

Recruitment Status for Open Positions - AS OF 4/3/2025

414 Community Relations: Marketing & Event Specialist (1) Vacancy; offer extended
421 Police: Certified UPO (1) Vacancy; accepting applications
422 Fire: Captain (2) Vacancies; accepting applications / closing 4/4/25
422 Fire: Firefighter (Candidate Pool); accepting applications
425 Planning & Development: Zoning Administrator (1) Vacancy; accepting applications

451 Recreation: Recreation Coordinator (1) Vacancy - accepting applications
451 Recreation: Part Time & Officiants - accepting applications & actively interviewing

New Hires	Department	Title
King, Marshall	000451	Recreation Support Staff
Taylor, Brison	000424	Director of Public Works
Stone, Daniel	000434	Maintenance Tech II / Sewer

Offers Accepted as of 4/3/2025

421 Certified UPO - Start Date TBD
421/422 Police/Fire Dispatcher - Start Date TBD
422 Fire Battalion Chief - Start Date 5/12/25
451 Recreation Support Staff - Start Date TBD
451 Sports Officiant - Start Date TBD

JUDICIAL DIVISION DEPARTMENT SUMMARY

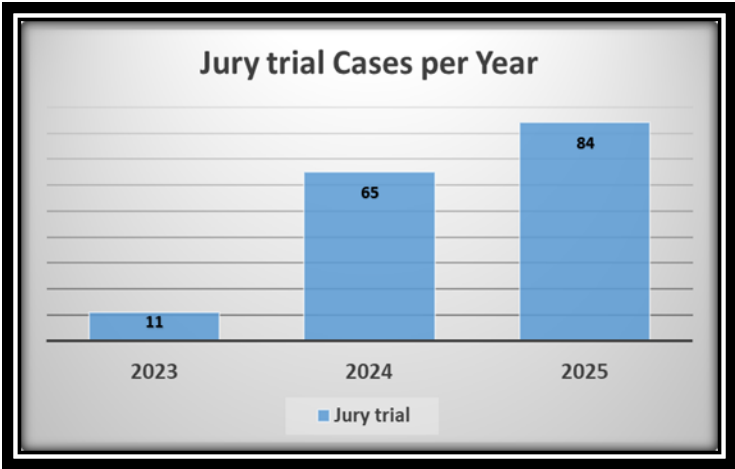
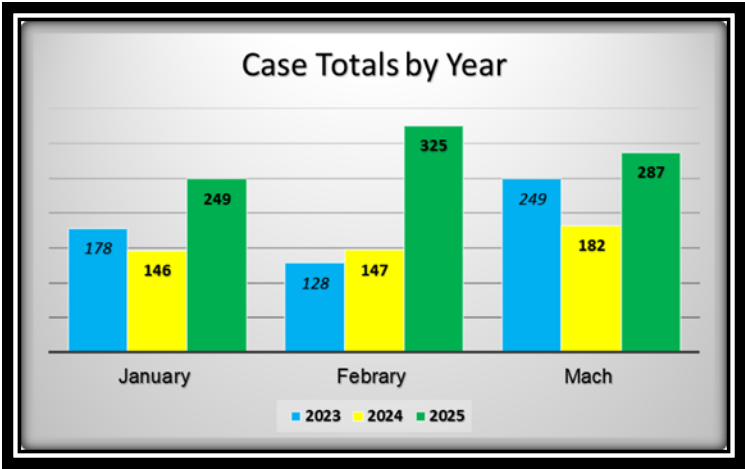
March Case Status

PERFORMANCE INDICATORS	CRIMINAL	TRAFFIC	TOTALS
CASE TOTALS	21	223	287
TRANSFERRED CASES	21	9	30
DISPOSED CASES	2	18	20
PENDING CASES	41	196	237

DEPARTMENT HIGHLIGHTS

Current Projects:

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



Fountain Inn Natural Gas

GAS SUPPLY

Gas Volume and Consumption:

- **March Gas Volume:** 99,415 Dths.
- **March Consumption:** 1.8% higher than March 2024 and 1% lower than the 3-year average for March.
- **Natural Gas Pricing:**
 - **April Gas Price:** \$3.950 per Dekatherm
 - **Change from March:** Increased by \$0.044 per Dekatherm,
 - Note: This price reflects the commodity cost only. The final "Cost of Gas" includes additional factors such as transportation, fees and other costs which affect FING's monthly billing.

GAS OPERATIONS

- We currently serve **12,607 total customers**. See key indicators below.
- On February 24th, bids were opened for the installation of 14,760 feet of 6-inch high-pressure steel gas line. The low bid by CCM was reviewed and CCM has been awarded the work. We are awaiting DOT and State permit approvals, with a project start date targeted for early May.
- **Williams/Transco City Gate:** Negotiations with Williams regarding the upgrade of the existing FING city gate are ongoing. Unfortunately, we have not yet reached an agreement that is mutually acceptable. This is a complex project requiring extensive planning and significant financial investment from Fountain Inn Natural Gas. I am committed to protecting our ratepayers and ensuring that all expenses incurred during the rebuild are reasonable and reflect industry standards.

KEY INDICATORS

PERFORMANCE INDICATORS	CURRENT	Y-T-D
NEW MAIN LINES INSTALLED	432 ft.	34,579 ft.
NEW SERVICE LINES INSTALLED	39 SL; 2,753 ft.	120 SL; 6,587 ft.
AVERAGE HOURS OF EMPLOYEE TRAINING		n/a

SOUTH CAROLINA 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	\$0.89276	100.00	\$100.78
GREER CPW, SC	Residential	\$10.00	\$0.93700	100.00	\$103.70
FOUNTAIN INN, SC	Residential	\$10.00	\$1.01900	100.00	\$111.90
FORT HILL NATURAL GAS, SC	Residential	\$10.00	\$1.11000	100.00	\$121.00
GREENWOOD CPW, SC	Residential	\$10.00	\$1.11001	100.00	\$121.00
PIEDMONT, SC	Residential	\$8.00	\$1.15083	100.00	\$123.08
LANCASTER COUNTY, SC	Residential	\$5.00	\$1.19000	100.00	\$124.00
YORK NATURAL GAS, SC	Residential	\$9.25	\$1.15005	100.00	\$124.26
CHESTER COUNTY, SC	Residential	\$6.50	\$1.28899	100.00	\$135.40
DOMINION, SC	Residential	\$10.90	\$1.67018	100.00	\$177.92
CLINTON-NEWBERRY, SC	Residential	\$12.15	n/a	100.00	\$12.15

PLANNING & ZONING

A. Zoning Ordinance & Land Development Regulations Rewrite

- Currently working on Article 5, General Development Standards.

B. Boards & Commissions

Planning Commission (March 20th)

- Adopted Rules of Procedure for 2025
- Elected Officers
 - Eric Stoddard (Chair)
 - Chris Ellisor (Vice-chair)
- Adopted the 2025 meeting calendar
- SP-2025-01
 - Request: Approval of a flag lot
 - TMS: 0360000100200
 - Location: 706 Hellams St.
 - Vote: 7-0, approved

Board of Zoning Appeals

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

C. Code Enforcement

- Is creating PSA announcements in collaboration with community relations to help citizens understand common violations.
- Has been working through old cases to ensure the records are correct and that any violations have been remedied.
- Has been active in the community working new cases.

BUILDING AND CODES

INSPECTIONS	MARCH	FEBRUARY
ALL CONSTRUCTION	276	198
REINSPECTIONS	0	1
TOTAL INSPECTIONS	276	198
PERMITS ISSUED	40	51
SUBMITTED PERMITS	45	50
NEW SINGLE FAMILY	17	27
NEW MULTI-FAMILY (UNITS)	0	0
NEW COMMERCIAL	0	0
CERTIFICATES OF OCCUPANCY-ISSUED	18	27
REMODEL/ADD. RESIDENTIAL	4	3
REMODEL/ADD. COMMERCIAL	2	1
SIGN/ROOFING/SOLAR/MISC TRADE	22	19
COMMERCIAL PLAN REVIEWS	4	4
RESIDENTIAL PLAN REVIEWS	25	32

CODE COMPLIANCE

BUILDING CODE COMPLAINTS	MARCH	FEBRUARY
VEHICLES/OTHER	16	6
BUILDING – UNSAFE CONDITIONS	3	0
PROPERTY MAINTENANCE	9	4
TOTAL COMPLAINTS	28	10

FINANCIAL SUMMARY

FINANCIAL STATISTICS	MARCH	FEBRUARY
TOTAL VALUATION	\$6,493,392	\$9,393,526
TOTAL PERMIT FEES COLLECTED	\$29,954.63	\$52,166.10
TOTAL PLAN REVIEW REVENUE	\$13,860	\$25,400

Public Works – April 2025 Council Meeting

Streets and Grounds

- Collected 424 bags of litter
- 35 Street Signs replaced
- 10 Complete Sign Repairs
- Landscaping plan for S Main St sign initiated
- Trees removed on Howard Dr and Fountain Inn Dr
- 16 Work Orders Completed

Sewer / Storm Water

- 291 811 locates completed
- Increased to 3 full-time employees
- SCIIP
 - o CIPP 14,401LF of sewer mains
 - o Replaced 1,258 LF of 8" sewer main
 - o 18 Point Repairs
 - o 30 Service Lateral replacements
 - o 37 Manhole rehabilitations

Sanitation

- 347.8 tons of Municipal Solid Waste collected
- 139.7 tons of C & D / Vegetative collected
- 57 Work Orders Completed
- Transitioned to separate waste streams resulting in an approximately 50% reduction in vegetative waste cost

Parks

- Continuing Daily and Weekly maintenance checklists
- Preparing for Recreation season

Facility Maintenance

- Initiated project to repair damaged electrical conduit on S Main St to better serve event vendors
- Ongoing repair of Rotary Park fountain
- Facility inspections completed for insurance audit
- 14 Work Orders Completed

Training

- CPR Certification
- SC811 Dig Safe Certification



City of Fountain Inn

Police Department *March 2025 Monthly Report*



REGISTER HERE



April 26, 2025
7:45 AM

START LINE LOCATED AT THE FOUNTAIN INN FIRE DEPARTMENT

Participants receive a T-SHIRT,
SUPERHERO CAPE & MASK while
supplies last, a handmade medal,
& food provided by OUTBACK!!

Sponsored and hosted by the Fountain
Inn Police Department. Proceeds
support The Little White House!



THE LITTLE WHITE HOUSE

POWERED BY:

ABS Kids
Reaching Milestones. Realizing Potential.

Connor Ware Racing



INTEGRITY PLUMBING
OF THE UPSTATE

CLUB OF SIMPSONVILLE **Rotary**
District 6214



Spectrum ABA

GFL

United Community



FOUNDERS
FEDERAL CREDIT UNION



May 16
Registration
Deadline

FOUNTAIN INN POLICE
DEPARTMENT PRESENTS



26th Annual COMMUNITY PATROL GOLF CLASSIC

All proceeds benefit the following community programs!

- Youth Summer Camp
- Senior Watch Program
- Citizen's Police Academy
- Neighborhood Watch Programs
- FIPD Santa Toy Drive



WEDNESDAY, MAY 21
Carolina Springs Golf Course
1680 Scuffletown Road
12pm Shotgun Start

Team Fee
\$280
Mulligans
\$20 each

Dinner, Awards Ceremony, & Door Prizes
immediately follow

Questions? Contact Sgt. Troy McBride
864-966-2587 or troy.mcbride@fountaininn.org



College and Career Expo
Bethlehem Baptist Church



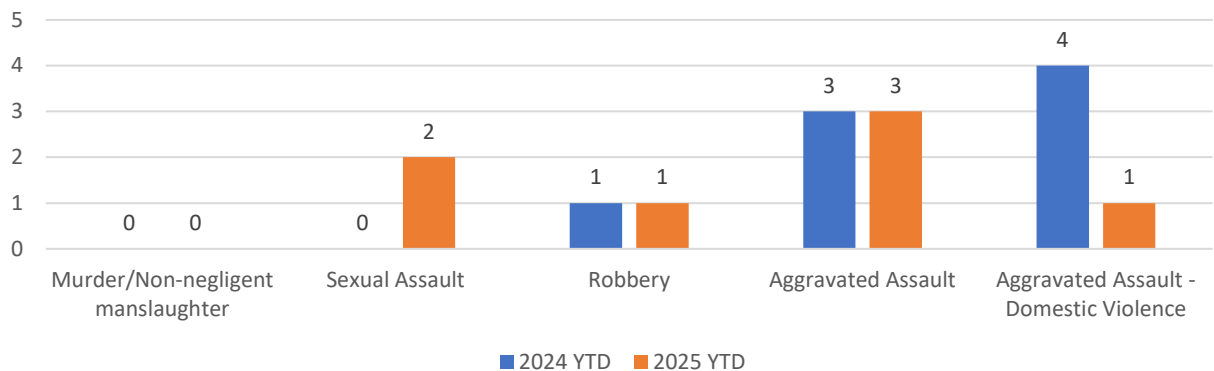
Clemson University Career Fair



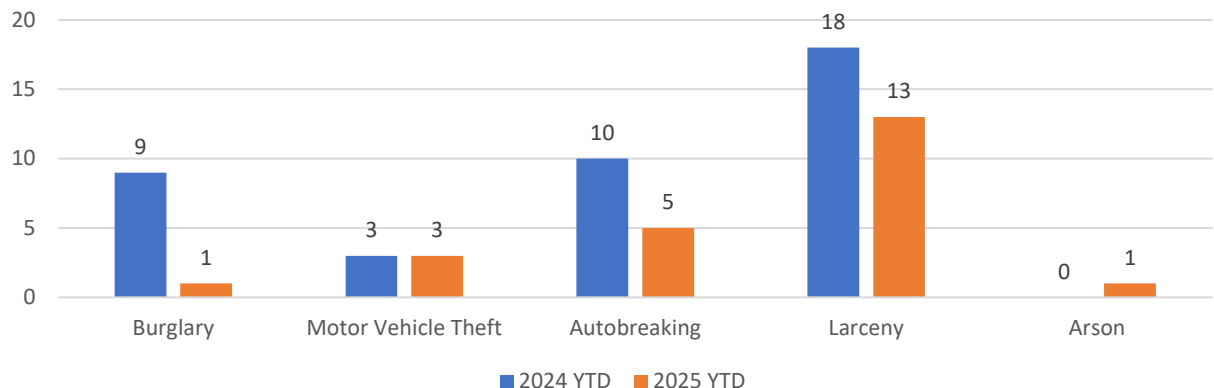
Violent Crime						
Crime Type	Mar 2024	Mar 2025	Difference	2024 YTD	2025 YTD	Difference
Murder/Non-negligent manslaughter	0	0	0	0	0	0
Sexual Assault	0	0	0	0	2	2
Robbery	1	0	-1	1	1	0
Aggravated Assault	2	1	-1	3	3	0
Aggravated Assault - Domestic Violence	2	1	-1	4	1	-3
Total Violent Crime	5	2	-3	8	7	-1
Property Crime						
Crime Type	Mar 2024	Mar 2025	Difference	2024 YTD	2025 YTD	Difference
Burglary	4	0	-4	9	1	-8
Motor Vehicle Theft	1	2	1	3	3	0
Autobreaking	3	5	2	10	5	-5
Larceny	5	6	1	18	13	-5
Arson	0	1	1	0	1	1
Total Property Crime	13	14	1	40	23	-17
Total Part I Crime	18	16	-2	48	30	-18

Unfounded Cases Removed / Source: Vconnect

Violent Crime - 2024/2025 YTD Comparison



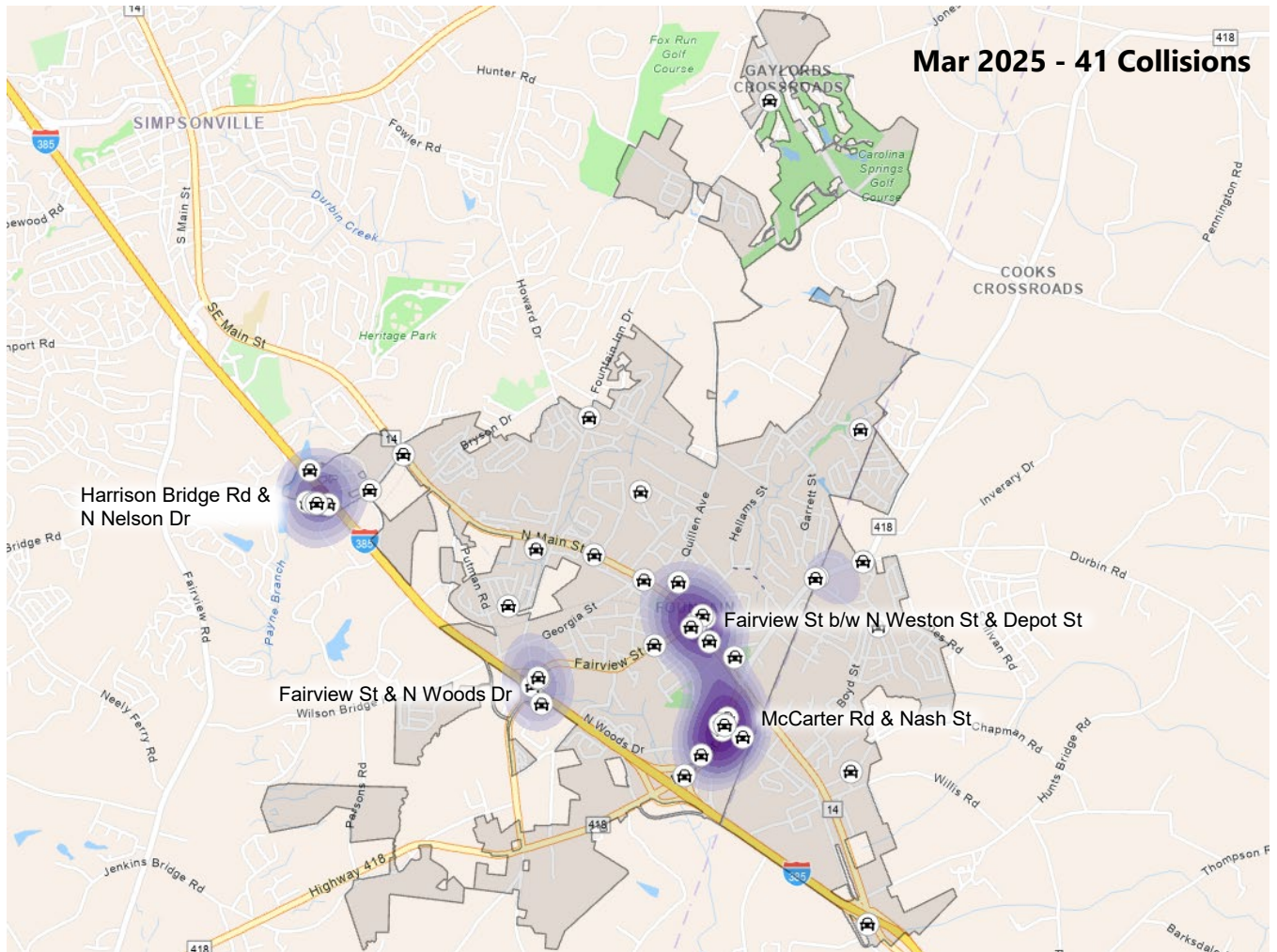
Property Crime - 2024/2025 YTD Comparison



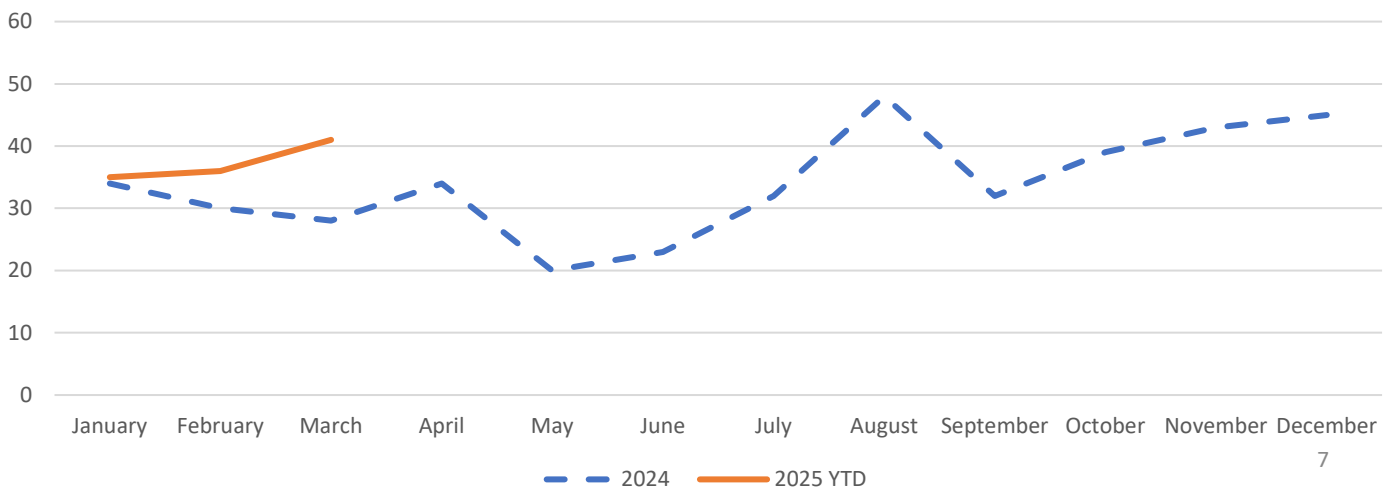


Collision Statistics/Map

Collisions	Mar 2024	Mar 2025	Difference	2024 YTD	2025 YTD	Difference
Count	28	41	13	92	112	20



Collisions by Month - 2024/2025





March 2025 Collisions by Day of Week and Hour								
Hour	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Grand Total
12 AM	1		1			1		3
1 AM			1					1
6 AM			1					1
7 AM			2	3		1		6
8 AM				1	1			2
9 AM					1			1
11 AM		2				1		3
12 PM		1						1
1 PM	1							1
2 PM			1	1	1	1		4
3 PM		2					1	3
4 PM			1	3	1			5
5 PM					1			1
6 PM		1		1	2			4
7 PM				1		1		2
10 PM			1			1		2
11 PM		1						1
Grand Total	2	7	8	10	7	6	1	41

Hot Day for Collisions in March

Wednesdays – 10 collisions

Hot Time Range for Collisions in March

0700-0759 – 6 collisions

Primary Contributing Factor	Count
Followed Too Closely	8
Failed to Yield Right of Way	7
Other	2
Distracted / Inattention	2
Driving Too Fast for Conditions	2
Improper Lane Usage / Change	2
Unknown (driver)	1
Ran off Road	1
Wrong Side or Wrong Way	1
Aggressive Operation of Vehicle	1
Under the Influence	1
Made an Improper Turn	1
Unknown (roadway)	1
Obstruction in Roadway	1
Disregarded Signs, Signals, Etc	1
Animal in Road	1
Grand Total	33

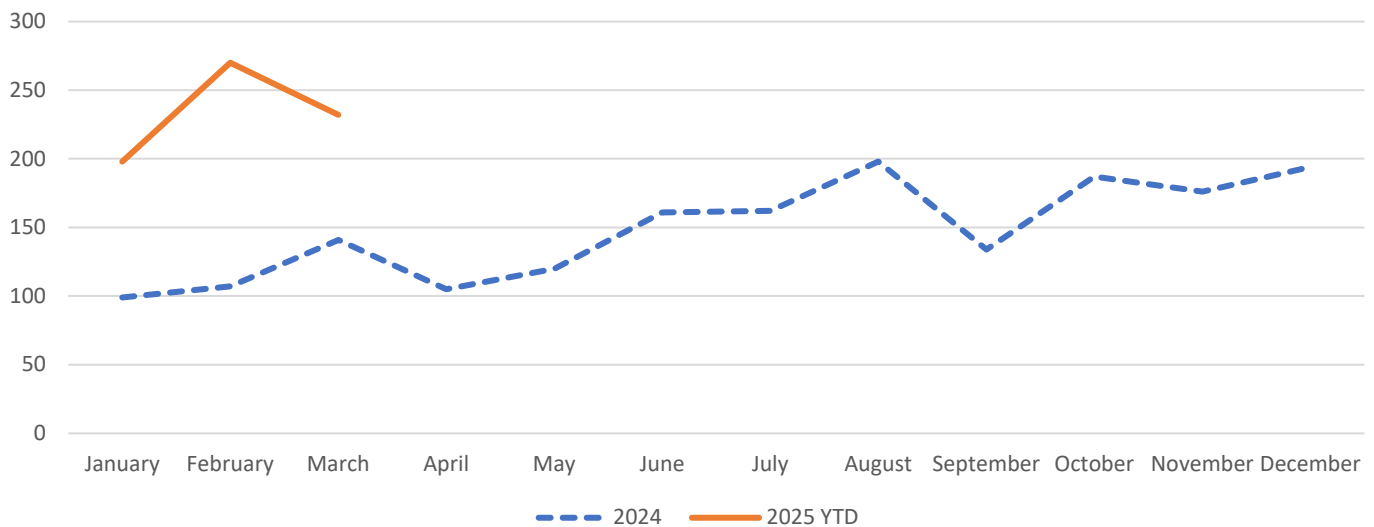
**Does not include 8 private property collisions*



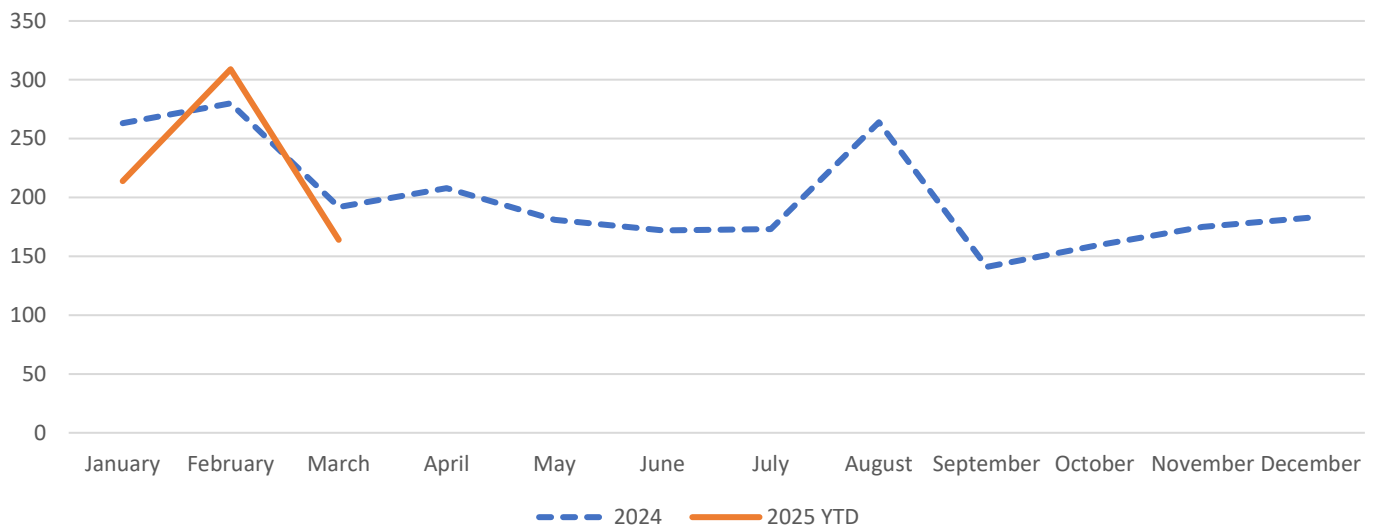
Citation/Warning Statistics

Contact Type	Mar 2024	Mar 2025	Difference	2024 YTD	2025 YTD	Difference
Citations	141	232	91	347	700	353
Warnings	192	164	-28	735	687	-48

Citations by Month - 2024/2025



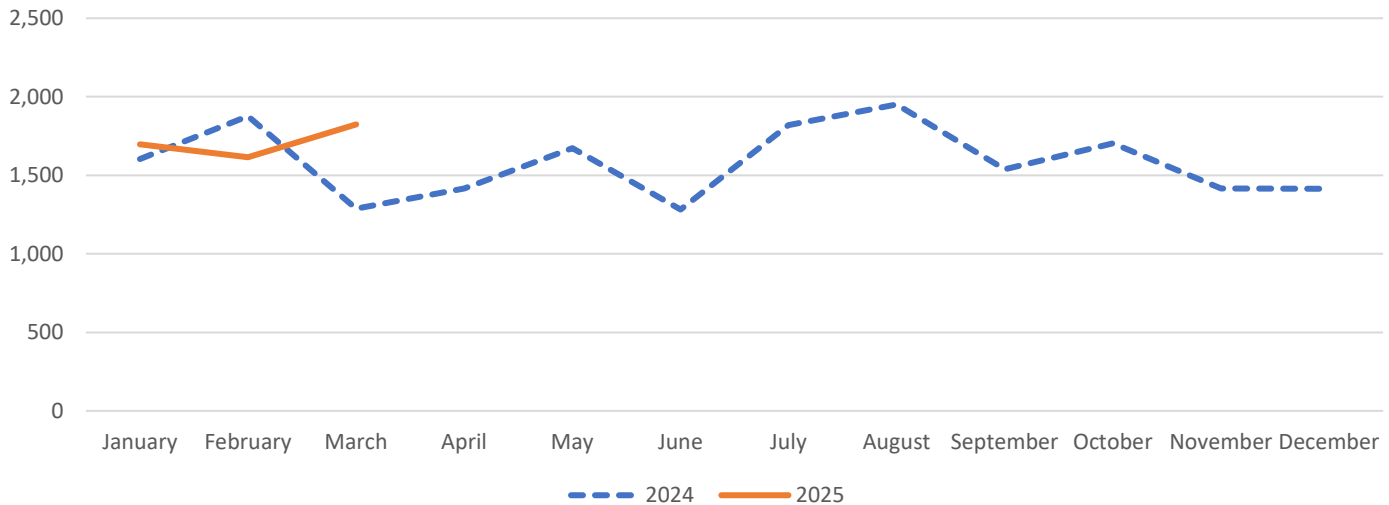
Warnings by Month - 2024/2025





Mar 2024	Mar 2025	Difference	2024 YTD	2025 YTD	Difference
1,288	1,824	536	4,768	5,136	368

Calls for Service by Month - 2024/2025



Communications Call Summary Report

March Call Summary				
Call Type		Mar 2024	Mar 2025	% Change
911	Inbound	206	452	119.4%
	Inbound	1,540	1,725	12.0%
	Outbound	705	680	-3.5%

April Report

Activities Fitness Center Re-Opened on Monday March 17th

The new extended Activities Fitness Center began on April first.

- ❖ Seniors continue to enjoy uninterrupted programming until noon
- ❖ Center hours 12n- 8pm Monday thru Thursday

Sports

Opening Day-Saturday-March 29th was a resounding success!! Special thanks to the following vendors Spinx Cluk Truk, Brain Freeze Ice, and Buck's Hot Nuts for making the day extra special!

- ❖ 2025 Spring Baseball/Softball/T-Ball Season- Started Tuesday, April 1st

55+ NEWS

4/3 - **Travel Interest Meeting** - If you are interested in traveling with us, this meeting is for you. We will be covering rules, expectations, and everything you need to know to travel with Fountain Inn. But that's not all... we want to hear from you too! Where would you like to go, what would you like to see, and how can we create a better experience for you?

4/8 - **55+ Night Out** @ BridgeWay Station

4/10 - **Nutrition Class** - Topic: "In The Garden" Plant your own vegetable garden. Make sure your name is on the list, supplies are limited!!

4/15 - **Bingo** - sponsored this month by Complete Home Care of America and Wren Hospice

4/17 - **Scavenger Hunt at Cedar Falls** - We will meet in the upper parking lot near the shelter, address is 201 Cedar Falls Rd. Trail is approximately 2 miles long to the falls. Water will be provided. After our walk, those who are interested are welcome to meet at the Yum-Yum Snack Shop and Cafè for brunch.

4/22 - **Birthday Celebration** - sponsored this month by Ryan Homes



City of Fountain Inn Parks and Recreation
February Council Report
4/2/ 2025



Apr25 Newsletter.pdf

A RESOLUTION OF THE CITY OF FOUNTAIN INN, SOUTH CAROLINA, DIRECTING THE PLANNING COMMISSION OF THE CITY OF FOUNTAIN INN TO CONDUCT ONE OR MORE STUDIES AND MAKE RECOMMENDATIONS REGARDING THE DEVELOPMENT OF AN IMPACT FEE ORDINANCE, WHICH SHALL BE DEVELOPED IN ACCORDANCE WITH THE REQUIREMENTS OF THE SOUTH CAROLINA DEVELOPMENT IMPACT FEE ACT, CODIFIED IN SOUTH CAROLINA CODE ANNOTATE SECTION 6-1-910, ET SEQ.; AND PROVIDING FOR OTHER RELATED MATTERS.

RESOLUTION 2025-03

WHEREAS, South Carolina law authorizes municipalities to take actions not inconsistent with the Constitution and general laws of the State, regarding any subject the municipality finds necessary and proper for the health, safety, security, general welfare, and convenience of the municipality;

WHEREAS, the City has experienced increased, explosive growth in population and development with ever increasing demands on City public facilities and the services necessary to provide for the health, safety, security, general welfare, and convenience of the City's residents and visitors;

WHEREAS, these services, for example, parks and recreational services, police and fire, and other public safety services, are necessary to provide for and promote harmonious living conditions and to maintain quality standards of living for the City's residents and to encourage tourism; and

WHEREAS, to ensure adequate provision and continuity of such services to the residents of and visitors to the City, and according to the South Carolina Development Impact Fee Act, codified in South Carolina Code Annotated section 6-1-910, et seq. (collectively, "Act"), the City intends for the Planning Commission of the City of Fountain Inn to conduct one or more studies, make recommendations in accordance with the Act and, in all other respects, comply with the requirements of the Act, including, for example, specifically section 6-1-960, applicable to the Planning Commission's part of the development impact fee process;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Fountain Inn, South Carolina, duly assembled that no later than April 30, 2025, the Planning Commission of the City of Fountain Inn is directed to conduct one or more studies, make recommendations in accordance with the Act and, in all other respects, comply with the requirements of the Act, including, for example, specifically section 6-1-960, applicable to the Planning Commission's part of the development impact fee process.

The City authorizes (a) the Mayor and/or the City Administrator, each individually, to execute any and all documents and to take any and all further actions, as may be reasonably necessary and prudent to effect this Resolution's intent, and (b) the City Clerk to attest and deliver any such documents.

All resolutions, orders, and parts thereof in conflict with this Resolution, are to the extent of that conflict, repealed.

This Resolution is effective and be in full force upon adoption by the Council.

[ONE SIGNATURE PAGE FOLLOWS]
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Adopted: April 10, 2025.

CITY OF FOUNTAIN INN, SOUTH CAROLINA

[CITY SEAL]

George Patrick McLeer, Jr., Mayor

ATTEST:

Elizabeth Adams, City Clerk

APPROVED AS TO FORM:

Michael E. Kozlarek, Esq.
City Attorney

RESOLUTION COMMITTING THE CITY OF FOUNTAIN INN TO ADOPT AND ALLOCATE FUNDS FOR
AN OUTDOOR FITNESS COURT® AS PART OF THE 2025 NATIONAL FITNESS CAMPAIGN

RESOLUTION 2025-04

At a meeting of the City Council held on 10 April 2025 where in the following action was taken:

WHEREAS, the city of Fountain Inn has submitted a Grant Application to National Fitness Campaign (NFC) for participation in their 2025 initiative to install and activate outdoor Fitness Courts® in over 1000 municipalities and schools across the country, and;

WHEREAS, the city of Fountain Inn will accept a \$30,000 National Grant from the NFC Grant Committee and Statewide Partners, and endeavor to provide a local match in the amount of \$175,000 from budgeted or internal funds within fiscal year 2025 to promote and implement a free-to-the-public outdoor Fitness Court®, and;

WHEREAS, the city of Fountain Inn will endeavor to secure supplemental funding within 120 days from the NFC notice of award as needed through community sponsors, which will be made available and committed to this program for the purchase of the outdoor Fitness Court®, and;

WHEREAS, the city of Fountain Inn will endeavor to provide a local funding confirmation in the amount designated on the quote detailing the remaining funds for participation, provided by the National Fitness Campaign no later than 19 June 2025 as identified on the official Grant Program Requirement document.

WHEREAS, the City Council believes joining the National Fitness Campaign is an important step in building a healthier community, commits to funding/fundraising to participate in NFC's 2025 Campaign, and will earn local and regional recognition as a leader in providing accessible health and wellness infrastructure and programs.

NOW THEREFORE:

BE IT RESOLVED that the City Council will collaborate with NFC to join the National Fitness Campaign, implement the outdoor Fitness Court® program, and make fitness free for community residents and visitors.

PASSED, ADOPTED AND APPROVED, by the Council of the City of Fountain Inn on this 10th day of April, 2025.

George Patrick McLeer, Jr.

Attest:

Elizabeth Adams, City Clerk

Reviewed:

Shawn Bell, City Administrator

STATE OF SOUTH CAROLINA)
)
)
COUNTY OF GREENVILLE)
AGREEMENT FOR AUTOMATIC &
MUTUAL AID

WHEREAS, the undersigned fire departments in Greenville County (the "Parties") wish to enter into an agreement to provide for mutual aid, assistance in hazardous materials protection, technical rescue protection and back-up fire protection services for their respective fire districts; and

WHEREAS, the purpose of this agreement is to define the scope of such automatic and mutual aid and the responsibilities of the Parties hereto.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the Parties hereto agree as follows:

(1) It is agreed and understood that the primary responsibility of each of the undersigned fire departments shall be to provide fire protection and services within the boundaries of its own fire district. Therefore, it is agreed that the fire department whose assistance is requested shall be the sole judge as to whether or not it can respond and to what extent it can comply with the request for assistance.

(2) Only an authorized official of the fire department requiring such assistance shall make a request for assistance. The request shall include a description of the situation creating the need for assistance, an estimate of the amount and type of equipment and materials needed and the number of personnel requested, and shall specify the location to which the equipment, materials and personnel are to be dispatched.

(3) The assisting fire department shall report to the officer in charge of the requesting fire department or to the designated staging area if applicable at the scene of the incident. The assisting fire department shall use its best efforts to cooperate with and aid the requesting fire department.

(4) The assisting fire department shall be released by the officer in charge when its services are no longer required or when it is needed to respond to a call within the boundaries of its own fire district; provided, however, the assisting fire department shall use its best efforts to complete its requested services before being released.

(5) Each of the Parties hereto agrees that it shall be responsible for its own equipment and personnel and further agrees to waive any and all claims it may have against the other party for compensation of any loss, damage, personal injury or death occurring as a result of any performance under terms of this agreement.

(6) The assisting fire department shall not be reimbursed by the requesting fire department for the use of their equipment and personnel. However, it shall be the responsibility of the requesting fire department to reimburse the assisting fire department for any firefighting materials (e.g. Foam) it uses to control the incident, or to replace such materials. Furthermore, the assisting fire department will not be responsible for cleanup or removal of hazardous materials created by the incident or firefighting efforts.

(7) All equipment used by the assisting fire department in carrying out the automatic and mutual aid assistance under this agreement shall, at the time of such action, be owned by it.

(8) Nothing contained herein shall be construed or interpreted to mean the assisting fire department is an agent or employee of the requesting fire department.

(9) All responding agencies will follow communication and accountability policies set forth by the Greenville County Fire Chiefs Association.

(10) Automatic aid requirements for response are to be predetermined between the authorized officials at each of the departments.

(11) Parties recognize that sharing Computer Aided Dispatch ("CAD") data is mutually beneficial for improved public safety with the primary goal of enhancing coordinated response during emergencies. In furtherance of this goal, Parties agree to share and exchange CAD data for interoperability in Greenville County.

(12) This agreement shall be effective from January 1, 2025 until December 31, 2029. The Parties anticipate reviewing the agreement for potential revisions during the period to ensure operational efficiency and improvement of best practices.

(13) Any party to this agreement may withdraw from and terminate its support under this agreement by providing written notice to all other Parties hereto. Any party may be added to this agreement by providing written notice to all Parties hereto.

IN WITNESS OF, the Parties have hereunto set their hands and seals this 19 day of March, 2025.



Fire Chief

Fire District

or Fountain Inn
City

City Administrator/Commission Chairperson

or _____
Commissioner

Commissioner

or _____
Commissioner

Commissioner

or _____
Commissioner