

South Carolina Revenue and Fiscal Affairs Office

FY 2024 Annual Municipal Financial Report Instructions



- Please provide municipal financial data for fiscal year end on or before June 30, 2024.
 - **NOTE:** All figures should be rounded to the nearest dollar.
- Please include the correct name and address information on the form.
- Failure to submit this report will result in the withholding of ten percent of a municipalities' current year state aide pursuant to S.C. Code of Laws Section 6-1-50.
- §6-1-50 sets March 15, 2025, as the due date to submit required financial data.
 - **NOTE:** We cannot accept financial audits as submissions. That is a separate reporting requirement with the State Treasurer's Office.

PART I: REVENUES

NOTE: In this section, report only those taxes and fees collected for municipal purposes. If the municipality collects taxes for any other political subdivisions (i.e. school districts, special districts, etc.) those funds should not be reported on this form. Do not include the state reimbursement of merchants' inventory tax in this section. (See *Intergovernmental Revenues – State Distributed Revenues*).

Property Tax Revenues

- **Real Property Taxes (Line 010)** – Report revenues from the collection of municipal taxes on real property, including residential, commercial, and mobile homes, for the most recently completed fiscal year. Do not include the reimbursement from the state for the homestead exemption.
- **Personal Property Taxes Excluding Motor Vehicle Tax (Line 020)** – Report revenues from the collection of municipal taxes on personal property, including boats, aircraft and business furniture, fixtures and equipment for the most recently completed fiscal year. Exclude revenue for motor vehicle property taxes.
- **Motor Vehicle Taxes Only (Line 030)** – report only revenues from the collection of motor vehicle taxes for the most recently completed fiscal year.
- **Delinquent Property Taxes Collected (Line 040)** – Report the collected amount of delinquent municipal property taxes on real and personal property collected for the most recently completed fiscal year. Do not include late penalties and interest on those delinquent taxes.
- **Penalties & Interest on Taxes (Line 050)** – Report penalties imposed on late taxes and interest paid on late taxes, both real and personal property, for the most recently completed fiscal year.
- **Reimbursements for Homestead Exemptions (Line 060)** – Report the amount of reimbursement paid to the municipality by the state for the exemption of municipal property taxes under the homestead exemption for the most recently completed fiscal year.
- **Manufacturers' Depreciation Reimbursement (Line 070)** – Report the amount of reimbursement paid to the municipality by the state for the manufacturer's reimbursement program for the most recently completed fiscal year.

- **Tax Increment Financing Districts (TIF) (Line 080)** – Report the collection of municipal taxes on tax increment financing district properties for the most recently completed fiscal year.
- **Municipal Improvement District (Line 090)** – Report the collection of municipal taxes on municipal improvement district properties for the most recently completed fiscal year.
- **Fee-in-Lieu of Property Taxes (Line 100)** – Report in-lieu payments collected from businesses toward municipal property taxes during the most recently completed fiscal year. Do not report in-lieu payments from other governmental entities (i.e. housing authority) in this section. Payments in-lieu of taxes from other governments should be reported in “Intergovernmental Revenues – Other Local Governments.”

Millage

- **Operating Millage Revenue (Line 103a)** – Report the current property tax collections for millage levied for general municipal operations for the most recently completed fiscal year.
- **Operating Millage Rate (Line 103b)** – Report the operating millage rate for the most recently completed fiscal year.
- **Debt/Bond Millage Revenue (Line 104a)** – Report the current property tax collections for millage levied for debt service.
- **Debt/Bond Millage Rate (Line 104b)** – Report the debt/bond millage rate for the most recently completed fiscal year.
- **Other Millage Revenue (Line 105a)** – Report the current property tax collections for any millage levied not included in general operating or debt.
- **Other Millage Rate (Line 105b)** – Report the millage rate for items not included in general operating or debt for the most recently completed fiscal year.
- **Total Millage Revenue (Line 101a)** – Report the total current property tax collections for all millage levied for the most recently completed fiscal year.
- **Total Millage Rate (Line 101b)** – Report the total millage rate for the most recently completed fiscal year.
- **Total Assessed Property Value (Line 102)** – Report the total assessed property value (taxable value) for the most recently completed fiscal year.

Local Options Revenues

- **Local Option Sales Tax (Line 110a)** – Report revenues from the local option sales tax for the most recently completed fiscal year. This tax is collected pursuant to S.C. Code of Laws § 4-10-10. Include both the 29% that is credited to the municipal revenue fund and the 71% for the property tax credit fund.
- **Local Option Sales Tax Rate (Line 110b)** – Report the local options sales tax rate (%) for the most recently completed fiscal year.
- **Local Hospitality Tax (Line 140a)** – Report revenues from the local hospitality tax for the most recently completed fiscal year. The local hospitality tax is a tax on the sale of prepared meals and beverages sold in establishments or a tax on the sale of prepared meals and beverages sold in establishments licensed for on premises consumption of alcoholic beverages, beer, or wine. This tax is collected pursuant to S.C. Code of Laws § 6-1-700.
- **Local Hospitality Tax Rate (Line 140b)** – Report the local hospitality tax rate (%) for the most recently completed fiscal year.
- **Local Accommodations Tax (Line 150a)** – Report revenues from the local accommodations tax for the most recently completed fiscal year. This tax is collected pursuant to S.C. Code of Laws § 6-1-500.
- **Local Accommodations Tax Rate (Line 150b)** – Report the local accommodations tax rate (%) for the most recently completed fiscal year.

Other Local Options

- **Capital Projects Tax (Line 120a)** – Report revenues from any capital project taxes collected in the most recently completed fiscal year. This tax is collected pursuant to S.C. Code of Laws § 4-10-300.
- **Capital Projects Tax Rate (Line 120b)** – Report the capital projects tax rate (%) for the most recently completed fiscal year.
- **Transportation Tax (Line 130a)** – Report revenues from any transportation taxes collected in the most recently completed fiscal year. This tax is collected pursuant to S.C. Code of Laws § 4-37-30.
- **Transportation Tax Rate (Line 130b)** – Report the transportation tax rate (%) for the most recently completed fiscal year.

Unique Local Options

- **Tourism Development Tax (Line 156a)** – Report revenues from the tourism development tax for the most recently completed fiscal year. This tax applies to municipalities in Horry County. This tax is collected pursuant to S.C. Code of Laws § 4-10-910.
- **Tourism Development Tax Rate (Line 156b)** – Report the tourism development tax rate (%) for the most recently completed fiscal year. Applies to municipalities in Horry County.

Licenses and Permits Revenues

- **Business Licenses (Line 160)** – Report total revenues collected for all business licenses in the municipality for the most recently completed fiscal year. This item should also include revenues collected by the Municipal Association of South Carolina for municipalities. Do not include franchise revenue.
- **Permits (Line 170)** – Report total revenues from building, electrical, mechanical, gas, HVAC, and plumbing permits for the most recently completed fiscal year.
- **Utility Franchise Fees (Line 180)** – Report total revenues resulting from any utility franchise fees paid for the most recently completed fiscal year.
- **Other License & Permit Revenues (Line 190)** – Report total fees collected from any other licensing or permitting activity in the municipality for the most recently completed fiscal year. (Examples include yard sale permits and recreational event permits)

Utility Sales Revenues (Gross Receipts)

When completing this section, do not subtract any kind of operating expenses from total revenues. Each item is intended to reflect gross revenues. Please separate items into General Fund and Enterprise Fund.

- **Electrical Power System (Lines 200a & 200b)** – Report all revenues received from the sale of electrical power to public and private users for the most recently completed fiscal year. Include any revenues that may be generated from sale of services outside the corporate limits.
- **Natural Gas System (Lines 210a & 210b)** – Report all revenues received from the sale of natural gas to public and private users for the most recently completed fiscal year. Include any revenues that may be generated from sale of services outside the corporate limits.
- **Water System (Lines 220a & 220b)** – Report all revenues received from the sale of water services to public and private users for the most recently completed fiscal year. Include any revenues that may be generated from sale of services outside the corporate limits. Please include any deposits, tap fees, sales of water systems and equipment (i.e. water meters).
- **Sewage System (Lines 230a & 230b)** – Report all revenues received from the sale of sewage service to public or private users for the most recently completed fiscal year. Include any revenues that may be generated from sale of services outside the corporate limits. Please include any deposits, tap fees, sales of sewage systems and equipment.

- **Public Transportation System (Lines 240a & 240b)** – Report all revenues received from the operation of any municipal transportation system (i.e. buses) for the most recently completed fiscal year.

Service Revenues (Gross Receipts)

When completing this section, do not subtract any kind of operating expenses from total revenues. Each item is intended to reflect gross revenues. Please separate items into General Fund and Enterprise Fund.

- **Airport (Lines 250a & 250b)** – Report all revenues from the operation of any municipal airport. Do not subtract the cost of operating the airport.
- **Development Impact Fees (Lines 260a & 260b)** – Report all revenues from development impact fees collected by the city for the most recently completed fiscal year. Do not report water or sewer tap fees as development impact fees. Tap fees should be reported as revenue from the operation of the water/sewer system.
- **Emergency Medical Services (Lines 270a & 270b)** – Report all revenues from the operation of a municipal emergency medical service (EMS). Do not subtract the cost of operating emergency medical vehicles or equipment. Sum all patient care and transportation fees collected from emergency medical service and report the total in this item.
- **Fire Protection (Lines 280a & 280b)** – Report all revenues from municipal fire protection services. Include safety inspections done by the municipal fire department. Do not include payments by other local governments for fire protection.
- **Housing & Urban Renewal (Lines 290a & 290b)** – Report all revenues from the operation of municipal housing or urban renewal projects for the most recently completed fiscal year. Do not subtract maintenance or any other cost associated with the operation of a municipal housing project from total revenues.
- **Parking Facilities (Lines 300a & 300b)** – Report all parking facilities charges for the most recently completed fiscal year. This item should include all revenues from any municipal parking garage, garage services, parking meters and revenues from parking violations.
- **Recreation (Lines 310a & 310b)** – Report all revenues from any municipal recreation facility for the most recently completed fiscal year. Include tennis court revenues, swimming pool revenues, rental fees for picnic shelters, golf course revenues, and entrance fees at municipal parks. Do not subtract any maintenance costs from the total.
- **Refuse Collection & Landfill (Lines 320a & 320b)** – Report all refuse and landfill revenues from the most recently completed fiscal year. Include service charges for refuse collection and tipping fees for any municipal landfill.
- **Stormwater Fees (Lines 330a & 330b)** – Report all revenues from stormwater fees for the most recently completed fiscal year.
- **Other Service Revenues & Charges (Lines 340a & 340b)** – Report other service revenues collected by the municipality that are not included in any of the preceding items.

Fines & Forfeitures Revenues

- **Law Enforcement & Municipal Court Charges (Lines 350-353)** – Report all law enforcement and legal charges for the most recently completed fiscal year. This item should include municipal court revenues, magistrate fines and recorder fees, and fees for police accident report charges. Do not report revenues from parking violations in this item. This item should be a total of three subcategories: fines kept by the municipality, assessments sent to the State, and Victims' Rights Assessments.
- **Other Fines & Forfeitures (Lines 360)** – Report other fines and forfeitures collected by the municipality that are not included in any of the preceding items (i.e. parking fees).

Bonds & Leases

- **Bond Revenue (Line 365)** – Report all proceeds from general obligation bonds for the most recently completed fiscal year.
- **Lease Revenue (Line 366)** – Report all proceeds from capital leases for the most recently completed fiscal year.

Miscellaneous Revenues

- **Interest Income (Line 370)** – Report the interest earnings on municipal investments that accrued during the most recently completed fiscal year. Include both short term interest earnings such as those on savings accounts as well as long term earnings on instruments such as federal securities and savings bonds.
- **Sales of Real Property & Fixed Assets (Line 380)** – Report proceeds from the sale of real property and fixed assets. Do not include proceeds from the sale of bonds, notes, and investments.
- **Rents, Royalties, and Special Assessments (Line 390)** – Report revenues from rents, royalties, and special assessments.
- **Other Miscellaneous Revenues (Line 400)** – Report other revenues which do not fit any of the other categories described above.

Intergovernmental Revenues – State Distributed Revenues

Report the municipal revenue that derives from state aid to political subdivisions in the following six items. These payments are made quarterly. Therefore, the most recently completed fiscal year should reflect four quarters of state shared tax revenue. Because municipal fiscal years vary from jurisdiction, this information cannot be taken directly from state records.

- **Local Government Fund (Line 410)** – Report the municipality’s revenue from the Local Government Fund for the most recently completed fiscal year. This state shared revenue amount replaces the funds which municipalities previously received from the alcoholic liquors tax, bank tax, beer & wine tax, income tax, brokers premium tax, and motor transport tax.
- **Statewide Accommodations Tax (Line 420)** – Report the municipality’s revenue from the state accommodations tax for the most recently completed fiscal year.
- **Merchants’ Inventory Tax (Line 430)** – Report the municipality’s revenue from the state reimbursement of foregone merchants’ inventory tax for the most recently completed fiscal year.
- **Motor Carrier Property Tax (Line 440) (S.C. Code of Laws § 12-37-2810)** – Report the municipality’s revenue from the state for the motor carrier property tax for the most recently completed fiscal year.
- **Tourism Infrastructure Admissions Tax (Line 450) (S.C. Code of Laws § 12-21-6530)** – Report the municipality’s revenue from the state for the tourism infrastructure admissions tax for the most recently completed fiscal year.
- **Alcoholic Beverage License Fees (Line 460)** – Report the municipality’s revenue from the state for the alcoholic beverage licenses fee for the most recently completed fiscal year.

Intergovernmental Revenues – Federal Funds and Grants (Lines 470-540)

Report the full grant amounts received by the municipality from the federal government during the most recently completed fiscal year. These grants may include but are not limited to: Community Development Block grants, Department of Justice grants (DARE and/or narcotics enforcement), Economic Development Administration (EPA) grants, Federal Emergency Management Assistance (FEMA) grants, housing or urban development grants, human services grants (Job Training Partnership Act (JTPA)), and any other grants received from the federal government. It is often difficult to determine with certainty the source of grants funds for the reasons stated in the following section, “Intergovernmental Revenues – State Funds and Grants”. If you have difficulty determining the source of grant funds, contact your regional council of governments for assistance.

NOTE: Do not include any matching funds and exclude any grant administration costs paid from municipal or state funds.

Intergovernmental Revenues – State Funds and Grants (Lines 550-660)

Report the full grant amounts received by the municipality from the State of South Carolina during the most recently completed fiscal year. Grants from the State of South Carolina may be difficult to discern. Some grants awarded to municipalities have joint participation by the state and federal governments (i.e., a \$1 million hospital grant may be comprised of \$500,000 of federal money and \$500,000 of state money). If you determine that to be the case, report the portion of the grant coming from the State of South Carolina in this section and the amount coming from the Federal government in the previous section entitled "Intergovernmental Revenues – Federal Funds and Grants". It is important that only state grants be reported in this section. If you have difficulty determining the source of grant funds, contact your regional council of governments for assistance.

NOTE: Do not include any matching funds and exclude any grant administration costs paid from municipal funds.

Intergovernmental Revenues – Other Local Governments (Lines 670-720)

- **Highway Reimbursement** – Report any payments from other local governments (municipal or county) for their participation in highway, road, or street construction and/or maintenance. State and federal monies for highways and streets should not appear in this item. Report only the payments received during the most recently completed fiscal year.
- **Housing & Urban Development** – Report any payments from other local governments (municipal or county) for their participation in a municipal housing or urban development program. State and federal monies for public housing should not appear in this item. Report only the payments received during the most recently completed fiscal year.
- **Contracts for Service Provision – Fire Protection** – Report any payments which the municipality receives from another municipality, county, or special purpose district for the provision of fire protection services. Report revenues received only for the most recently completed fiscal year, regardless of the terms or duration of the contract.
- **Other Contracts for Service Provision** – Describe any other contracts the municipality may have with another municipality, county, or special purpose district for the provision of a service and report the revenue to the municipality for that contract in these items. Report revenues received only for the most recently completed fiscal year regardless of the terms or duration of the contract. For example, if your municipality is paid a monthly fee to provide fire protection to several small towns, report the total fees collected during the most recently completed fiscal year. If the municipality is under contract to provide garbage pickup for a short time to a nearby special purpose district and the contract is paid in a lump sum, report the full contract amount if it was paid during the most recently completed fiscal year.
- **Payment in lieu of taxes** – Report any amounts paid by local governments in-lieu of municipal property taxes (e.g., payments from a housing authority). Report only those payments that have been received during the most recently completed fiscal year.
- **Other Local Government Revenues** – Report any other payments received from another local government for any purpose not included in the previous items of this section. Specify the purpose for which payments were received.

PART II: EXPENDITURES

Expenditures should include current operations, capital purchases and intergovernmental expenditures.

Expenditures treated as special funds for accounting purposes should be placed in “Other Fund”.

- **Current operations** are the day-to-day operating expenses for the different components of municipal government. ***This does not include personnel costs (wages/salaries). Personnel expenditures are to be reported separately.*** Some typical operating expenses would include rent, utility bills, travel, training, motor fuels, maintenance costs, paper, computer disks, office supplies, service contracts for office equipment, and other contractual agreements, such as leases. Contractual agreements would also include contracts for services with law firms, engineers, architects, accounting firms, and other service contracts. Small item purchases such as pencil sharpeners, paper cutters, and reference books should also be considered current operating expenses although they may be used for many years. Record only those items purchased during the most recently completed fiscal year.
- **Capital purchases** – include items that will be used for several budget years. Common examples are office furniture, computers, typewriters, copier machines (bought, not leased), vehicles (bought, not leased), and heavy machinery (bought, not leased). Do not include the purchase of real property or new construction in this section. Only those expenses incurred during the most recently completed fiscal year should be recorded.
- **Intergovernmental expenditures** – include payments to other governments, between cities, between a municipality and a county, or a municipality and a special purpose district. Payments for fire protection services, road maintenance, hospitals, etc., made to another government should be reported. Record only those payments made during the most recently completed fiscal year.
 - Some types of expenditures may not be applicable to your municipality. On the other hand, your municipality may have expenditures that are not listed. When an expenditure is not applicable to your municipality, leave that item blank. If your municipality has an expenditure that is not listed, look for a category that might reasonably encompass that activity.
 - Because each municipality has a different operating structure, placement of expenditures will vary to some degree. However, if care is taken to place expenditure amounts in the most appropriate categories for your municipal structure, the presentation of the data will accurately reflect the kinds of expenditures that take place in the municipality.

GENERAL EXPENDITURES (do NOT include personnel costs)

- **General Government Administration (Lines 730a & 730b)** - Report total current operation, capital purchase, and intergovernmental expenses for the following:
 - **Central Administration** – (ex. city council, city administrator, city clerk)
 - Municipal Buildings – (ex. maintenance, janitorial and operating expenditures for municipal buildings)
 - **Economic Development** – expenditures related to economic development activities
 - Financial Administration – (ex. finance director and other finance related activities)
 - Judicial & Legal – (ex. municipal attorneys, court administration, magistrates, law library, and other judicial activities)
 - **Planning & Zoning** – expenditures related to municipal planning and zoning

- **Engineering** – expenditures for a separate municipal engineering department which provides engineering services to other municipal activities
 - **Registration & Elections** – expenditures related to voter registration and elections
 - **Other Support services** – expenditures related to other municipal activities which primarily serve to support municipal service delivery functions. This includes such activities as personnel administration, a municipal vehicle maintenance division, purchasing department, municipal printing operations, data processing, etc.
- **Public Safety (Lines 740a & 740b)** - Report total current operation, capital purchase and intergovernmental expenditures for the following items:
 - Animal protection
 - Emergency preparedness
 - Correction, including jails, probation, and parole
 - Fire protection
 - Law enforcement
 - Parking meters
 - Victims' rights
 - Other public safety
- **Transportation (Lines 750a & 750b)** -- Report total current operation, capital purchase and intergovernmental expenditures related to the following items:
 - Airports
 - Streets & Highways (sidewalks, lights, etc.)
- **Health & Human Services (Lines 760a & 760b)** – Report total current operation, capital purchase, and intergovernmental expenditures related to the following items:
 - Alcohol & drug abuse
 - Emergency Medical Services (EMS)
 - Other health services
- **Environment & Housing (Lines 770a & 770b)** – Report total current operation, capital purchase and intergovernmental expenditures related to the following items:
 - Building inspection
 - Stormwater & drainage
 - Environmental protection & natural resources
 - Housing & community development
 - Refuse collection & refuse disposal
- **Recreation (Lines 780a & 780b)** – Report total current operation, capital purchase, and intergovernmental expenditures related to the following items:
 - Library
 - Parks & Recreation, including museums, theater, bands, marinas, etc.
 - Tourism
- **Public Works (Lines 790a & 790b)** – Report total current operation, capital purchase, and intergovernmental expenditures related to the following items:
 - Water and sewage system
 - Public transit system
- **Debt Service/Interest on Debt (Lines 800a & 800b)** – Report total current operation and intergovernmental expenditures related to the following:
 - General Fund Debt
 - Utility Systems Debt
 - Public Transit Debt

- Other Debt

- **Purchase of Land and Facilities/Construction (Lines 810a & 810b)** – When real property is purchased and/or construction takes place for a municipal function, those expenditures should be reported under this category. Facility construction may take place either at a new site or different facility or at an existing site or facility. If an existing county building has been expanded to create a meeting room, it is facility construction. New carpet and furniture for that meeting room is not part of facility construction costs and should be reported as a capital purchase expenditure. All major renovations such as a new roof should be considered facility construction. Only those expenses incurred during the most recently completed fiscal year should be recorded.
- **Other General Expenditures (Lines 820a & 820b)** – Report total other general current operation, capital purchase, and intergovernmental expenditures not listed in the preceding items.

PERSONNEL EXPENDITURES (Lines 830-900)

Report all gross wages, gross salaries, fringe benefits and payroll taxes paid to municipal employees during the most recently completed fiscal year. Report the actual amount paid, not the authorized salary of the positions, whether vacant or filled. If the employee's salary is divided between two categories, report the actual annual expenditures for the employee in each category. Bonuses and other forms of compensation (e.g. payment per fire call) should also be reported. Include per item amounts or salaries paid to board, commission, or council members.