



TOWN OF PELZER, SOUTH CAROLINA

REPORT TO TOWN COUNCIL

FOR THE YEAR ENDED JUNE 30, 2020

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Town Council
Town of Pelzer
Pelzer, South Carolina

We are pleased to present this report related to our audit of the financial statements of the Town of Pelzer, South Carolina (the "Town") as of and for the year ended June 30, 2020. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the Town's financial reporting process.

This report is intended solely for the information and use of Town Council and management and is not intended to be and should not be used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to you.

A handwritten signature in black ink that reads "Manley Garvin, LLC". The signature is written in a cursive, flowing style. It is positioned above a light gray rectangular box that serves as a background for the signature.

Greenwood, South Carolina
June 23, 2021

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Required Communications

Communications

Auditors are required to communicate certain matters to keep those charged with governance adequately informed about matters related to the financial statement audit that are, in our professional judgment, significant and relevant to the responsibilities of those charged with governance in overseeing the financial reporting process. The following summarizes these communications.

Auditor's Responsibility Under Professional Standards

As communicated in our engagement letter dated April 8, 2021, our responsibility, as prescribed by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error, fraudulent financial reporting or misappropriation of assets. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Accordingly, the audit was designed to obtain reasonable, rather than absolute, assurance about the financial statements. We believe that our audit accomplished that objective.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Audit Planning Process

Our audit approach placed a strong emphasis on obtaining an understanding of how your business functions. This enabled us to identify key audit components and tailor our procedures to the unique aspects of your business.

We obtained an understanding of internal control to assess the impact of internal control on determining the nature, timing and extent of audit procedures, and we established an overall materiality limit for audit purposes. We conducted formal discussions among engagement team members to consider how and where your financial statements might be susceptible to material misstatement due to fraud or error.

We used this knowledge and understanding, together with other factors, to first assess the risk that errors or fraud may cause a material misstatement at the financial statement level. The assessment of the risks of material misstatement at the financial statement level provides us with parameters within which to design the audit procedures for specific account balances and classes of transactions. Our risk assessment process at the account-balance or class-of-transactions level consists of:

- An assessment of inherent risk (the susceptibility of an assertion relating to an account balance or class of transactions to a material misstatement, assuming there are no related controls)
- An evaluation of the design effectiveness of internal control over financial reporting and our assessment of control risk (the risk that a material misstatement could occur in an assertion and not be prevented or detected on a timely basis by the Company's internal control)

We then determined the nature, timing and extent of tests of controls and substantive procedures necessary given the risks identified and the controls as we understand them.

Materiality in Planning and Executing the Audit

In planning the audit, the materiality limit is viewed as the maximum aggregate amount of misstatements, which if detected and not corrected, would cause us to modify our opinion on the financial statements. The materiality limit is an allowance not only for misstatements that will be detected and not corrected but also for misstatements that may not be detected by the audit. Our assessment of materiality throughout the audit was based on both quantitative and qualitative considerations. Because of the interaction of quantitative and qualitative considerations, misstatements of a relatively small amount could have a material effect on the current financial statements as well as financial statements of future periods.

Internal Control Relevant to the Audit

Our audit of the financial statements included obtaining an understanding of internal control sufficient to plan the audit and to determine the nature, timing and extent of audit procedures to be performed. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Our review and understanding of the Town's internal control was not undertaken for the purpose of expressing an opinion on the effectiveness of internal control.

Significant Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. A summary of the significant accounting policies adopted by the Town is included in Note 1 to the financial statements.

Adoption of, or Change in, Accounting Policies

The significant accounting policies used by the Town are described in Note 1 to the financial statements.

The Town did not adopt any significant new accounting policies nor have there been any changes in existing significant accounting policies during the current period.

Significant or Unusual Transactions

No matters have come to our attention that would require us, under professional standards, to inform you about the methods used to account for significant or unusual transactions or the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Alternative Treatments Discussed with Management

We did not discuss with management any alternative treatments within generally accepted accounting principles for accounting policies and practices related to material items during the current audit period.

Management Judgments and Accounting Estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgments. The process used by management encompasses their knowledge and experience about past and current events and certain assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from management's current judgments. You may wish to monitor throughout the year the process used to compute and record these accounting estimates.

The following describes the significant management judgments and accounting estimates reflected in the Town's June 30, 2020 financials:

Other Post-Employment Obligations

Accounting for post-employment benefits for pensions (net pension liability), costs and related liabilities are developed using actuarial valuations. These valuations include key assumptions including the discount rate, life expectancy rates and expected long-term rate of return on plan assets. Material changes in net pension liability may occur in the future due to changes in these assumptions.

Accumulated Depreciation/Depreciation Expense

Depreciation is calculated based on the estimated useful lives of depreciable capital assets. Should the useful lives of these assets change due to damage, obsolescence or other factors, material changes in the depreciation expense and accumulated depreciation could occur.

Allowance for Doubtful Accounts

Accounts receivable are recorded net of estimated uncollectible accounts. This allowance is adjusted as information about specific accounts becomes available. Additionally, management adjusts the allowance by comparing the current reserve amount to prior year experience.

Litigation Contingencies

Accruals for litigation are recorded when management has determined an obligation is probable and an amount can be reasonably estimated. Management consults general counsel and outside legal counsel, in necessary, to evaluate outstanding litigation, claims and assessments to determine the probability of outcome and estimation of liability.

Management has informed us that they used all relevant facts available to them at the time to make their judgments about accounting estimates, and we considered this information in the scope of our audit. The Council may wish to monitor throughout the year the process used to compute and record these accounting estimates.

Financial Statement Disclosures

The disclosures in the financial statements appear neutral, consistent and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

The most sensitive disclosures affecting the financial statements were as follows:

- *Accounts Receivable*
- *Capital Assets*
- *Long-term obligations*
- *Pension Plans*
- *Commitments, Contingencies and Subsequent Events*
- *Net Position*

Uncorrected and Corrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management.

Audit Adjustments

Audit adjustments recorded by the Town are shown on the attached "Summary of Audit Adjustments", **Appendix A**.

Uncorrected Misstatements

There were no uncorrected misstatements as a result of our audit.

Management Representations

We have requested certain written representations from management that are included in the management representation letter dated June 23, 2021. A copy of that correspondence is included in **Appendix B** for your information.

Disagreements with Management

For the purposes of this communication, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the Town's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Consultations with Other Accountants

Management may consult with other accountants about auditing and accounting matters on certain situations. If a consultation involves the application of an accounting principle to the Town's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to notify us to determine that the consulting accountant has all the relevant facts. To our knowledge, and as management has informed us, there were no such consultations with other accountants regarding auditing and accounting matters.

Significant Issues Discussed with Management

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Town's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

No other significant issues arising from the audit were discussed or were the subject of correspondence with management.

Difficulties Encountered in Performing the Audit

We did not encounter any difficulties in dealing with management relating to the performance of our audit and we appreciate the cooperation received.

Letter Communicating Significant Deficiencies and Material Weaknesses

We have reported on our consideration of internal control over financial reporting and our report is attached with the audited financial statements.

Certain Other Written Communications Between Management and Our Firm

Copies of certain other written communications between our firm and the management of the College are attached as **Appendix B**.

Appendix A

**Summary of Audit Adjustments
For the Year Ended June 30, 2020**

Town of Pelzer
Year End: June 30, 2020
Adjusting Journal Entries

Number	Date	Name	Account No	Debit	Credit
1	6/30/2020	Fund Balance	100-013-30000-30150 0	51,832.00	
1	6/30/2020	General	100-013-30000-30210 0		158,686.00
1	6/30/2020	W/S/T	100-013-30000-30220 0	106,854.00	
To reclass fund balances to actual					
2	6/30/2020	Usda-Sewer Proect Loan #2	100-012-25000-25010 0		37,919.96
2	6/30/2020	Usda-Sewer Project Loan #7	100-012-25000-25011 0		31,288.44
2	6/30/2020	Usda-Sewer Project Loan #9	100-012-25000-25012 0		11,400.44
2	6/30/2020	Obligation For Greenville Wat	100-012-25000-25050 0	37,777.89	
2	6/30/2020	Daily Operations	100-050-53000-51520 0		37,777.89
2	6/30/2020	Daily Operations	100-050-53500-51520 0	80,608.84	
To adjust long term debt balances to actual at 6/30/2020					
3	6/30/2020	Equipment	100-010-10700-17120 0		9,521.60
3	6/30/2020	Accounts Payable	100-012-20000-20000 0		3,341.68
3	6/30/2020	W/S/T	100-012-20000-20200 0		52.37
3	6/30/2020	Daily Operations	100-050-51000-51520 0	1,000.00	
3	6/30/2020	Daily Operations	100-050-51000-51520 0	87.04	
3	6/30/2020	Daily Operations	100-050-51000-51520 0	37.00	
3	6/30/2020	Daily Operations	100-050-51000-51520 0	466.15	
3	6/30/2020	Daily Operations	100-050-53000-51520 0		124.79
3	6/30/2020	Water Utility Expenses	100-050-53000-53991 0	1,026.72	
3	6/30/2020	Daily Operations	100-050-53500-51520 0		124.79
3	6/30/2020	Rewa Expenses	100-050-53500-53142 0	1,026.72	
3	6/30/2020	Land & Facility	100-050-54000-54550 0	9,521.60	
To adjust AP to actual at 6/30/20.					
4	6/30/2020	Payroll Liabilities	100-012-21000-21000 0	40,126.17	
4	6/30/2020	Accrued Payroll-General	100-012-21000-21410 0		238.87
4	6/30/2020	Accrued Payroll-W/S/T	100-012-21000-21420 0		238.87
4	6/30/2020	Employee Wages & Benefits	100-050-51000-51510 0		13,032.45
4	6/30/2020	Employee Wages & Benefits	100-050-53000-51510 0		13,307.99
4	6/30/2020	Employee Wages & Benefits	100-050-53500-51510 0		13,307.99
To adjust accrued payroll to actual as of 6/30/20.					

5	6/30/2020	Deferred Outflow-Water	100-010-10100-13555 0	3,379.00	
5	6/30/2020	Deferred Outflow -Sewer	100-010-10100-13556 0	3,379.00	
5	6/30/2020	Net Pension Liability-Water	100-012-21000-21455 0		4,908.00
5	6/30/2020	Net Pension-Liability-Sewer	100-012-21000-21456 0		4,908.00
5	6/30/2020	Deferred Inflow-Water	100-012-21000-21950 0	21,582.00	
5	6/30/2020	Deferred Inflow-Sewer	100-012-21000-21960 0	21,582.00	
5	6/30/2020	Employee Wages & Benefits	100-050-53000-51510 0		20,053.00
5	6/30/2020	Employee Wages & Benefits	100-050-53500-51510 0		20,053.00

To adjust def outflows/inflows and
npl to actual per report as of 6.30.20

6	6/30/2020	Fcb-Town Account	100-010-10100-10103 0	10,528.84	
6	6/30/2020	Buildings	100-010-10700-17110 0		5,264.42
6	6/30/2020	Other-Revenue	100-040-40000-40200 0		5,264.42

To reclass insurance proceeds for
roof replacement from asset to revenue

7	6/30/2020	Fcb-Town Account	100-010-10100-10103 0	10,188.11	
7	6/30/2020	Equipment	100-010-10700-17120 0		10,188.11

Check 1830 for \$10,188.11 never
cleared the bank and should have been voided

8	6/30/2020	Fcb-Town Account	100-010-10100-10103 0	44,000.07	
8	6/30/2020	Accounts Receivable	100-010-10200-10200 0		4,960.52
8	6/30/2020	Rental Income	100-040-40000-40210 0		10,000.00
8	6/30/2020	Franchise Fees	100-040-40000-40310 0		20,618.05
8	6/30/2020	Masc Income-All Programs	100-040-40000-42010 0	67,967.40	
8	6/30/2020	Aid To Subdivisions	100-040-40000-42110 0		518.23
8	6/30/2020	Reconciliation Discrepancies	100-050-56000-56690 0		75,870.67

To adjust AR & revenue to actual at 6/30/20

9	6/30/2020	Accumulated Depreciation	100-010-10700-17150 0		246,894.29
9	6/30/2020	Depreciation Exp.	100-050-53000-53560 0	246,894.29	

To adjust depreciation to actual at 6/30/20

10	6/30/2020	Fcb-Town Account	100-010-10100-10103 0		158.00
10	6/30/2020	Construction Account	100-010-10100-10110 0	158.00	

To correct the balance in the
construction account.

11	6/30/2020	Meter Deposits	100-012-21000-21100 0		12,728.94
11	6/30/2020	Daily Operations	100-050-53000-51520 0	6,364.47	
11	6/30/2020	Daily Operations	100-050-53500-51520 0	6,364.47	

To adjust meter deposit liability
to actual as of 6/30/20.

12	6/30/2020	Accrued Vacation-W/S/T	100-012-21000-21453 0		462.00
12	6/30/2020	Daily Operations	100-050-53000-51520 0	231.00	
12	6/30/2020	Daily Operations	100-050-53500-51520 0	231.00	

To book the payroll accrual for
the water and sewer dept.

13	6/30/2020	W/S/T	100-010-10300-13520 0	10,451.80	
13	6/30/2020	Allowance Doubtful Accounts	100-010-10300-13521 0		20,795.35
13	6/30/2020	Water Revenue	100-040-43000-43100 0	3,930.55	
13	6/30/2020	Sewer Revenue	100-040-43000-43200 0	6,413.00	

To adjust allowance for doubtful accounts
to actual at 6/30/20

14	6/30/2020	Employee Wages & Benefits	100-050-51000-51510 0		56,301.38
14	6/30/2020	Employee Wages & Benefits	100-050-53000-51510 0	23,474.46	
14	6/30/2020	Employee Wages & Benefits	100-050-53500-51510 0	32,826.92	

To allocate salary and benefits
expense to utilities

Appendix B

**Written Communications Between Management and Our Firm
For the Year Ended June 30, 2020**

Copies of written communications are attached.



June 23, 2021

Manley Garvin, LLC
340 Main Street
PO Box 429
Greenwood, SC 29648-0429

This representation letter is provided in connection with your audit of the financial statements of Town of Pelzer, South Carolina, which comprise the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows for the period then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of June 23, 2021, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 8, 2021, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements or in the schedule of findings and questioned costs.



- 8) The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements is attached to the representation letter.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the Town of Pelzer is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 11) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters and all audit or relevant monitoring reports, if any, received from funding source].
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Town of Pelzer from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of Town Council or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the Town of Pelzer and involves—
 - o Management,
 - o Employees who have significant roles in internal control, or
 - o Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the Town of Pelzer's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
- 17) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 18) We have disclosed to you the identity of the Town of Pelzer's related parties and all the related party relationships and transactions of which we are aware.

Government—specific

- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) We have a process to track the status of audit findings and recommendations.
- 21) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 22) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.
- 23) The Town of Pelzer has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.

- 24) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 25) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
- 26) We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- 27) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- 28) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 29) As part of your audit, you assisted with preparation of the financial statements and related notes. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.
- 30) The Town of Pelzer has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 31) The Town of Pelzer has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 32) The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 33) The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34 .
- 34) All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 35) Components of net position net investment in capital assets; restricted; and unrestricted and classifications of fund balance nonspendable, restricted, committed, assigned, and unassigned are properly classified and, if applicable, approved.
- 36) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 37) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 38) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 39) Special and extraordinary items are appropriately classified and reported.
- 40) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 41) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
- 42) The government meets the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach.

- 43) We have appropriately disclosed the Town of Pelzer's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 44) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 45) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 46) With respect to the supplementary information presented in relation to the financial statements as a whole:
- a) We acknowledge our responsibility for presenting the supplementary information in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.



Will Ragland, Mayor



Cheryl Boudreau, Municipal Clerk