A vibrant playground scene featuring a large, winding blue slide that curves from the upper left towards the center. The slide is set against a backdrop of green and blue play structures. In the background, there are tall pine trees and a clear blue sky. To the right, a white lattice tower structure is visible. The foreground shows a blue safety mat on the ground. The overall atmosphere is bright and sunny.

2025

POPULAR ANNUAL FINANCIAL REPORT

**HORRY COUNTY GOVERNMENT
SOUTH CAROLINA**

Fiscal Year Ended June 30, 2025

Welcome from the Chairman



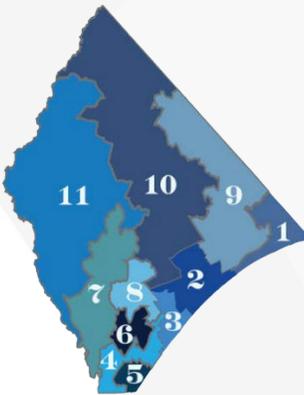
JOHNNY GARDNER
CHAIRMAN
HORRY COUNTY COUNCIL

Horry County Government is pleased to present the Popular Annual Financial Report (PAFR) for the fiscal year ending June 30, 2025. This report aims to provide readers an easy to read and condensed version of our FY2025 Annual Comprehensive Financial Report. Horry County strives to inform in a transparent manner with these highlights of our financial status.

Overall, County revenues for the primary government (excluding discretely presented component units) were up approximately 5.9% compared to previous year actuals. We increased our net position by approximately \$283 million. The total net position of approximately \$2.83 billion consists of \$1.54 billion in net investment in capital assets, \$975.3 million in restricted, and \$316.4 million in unrestricted.

As we move into FY2026, we continue to prioritize investments in necessary infrastructure, personnel, and services to support our growing County. We remain committed to our mission of providing the highest possible quality of life for long-time residents, seasonal visitors, and new community members.

From Team Horry, I thank you for your continued support and commitment to our community. We achieved a great deal in FY2025 and further improvements remain on the horizon.



MAP OF COUNTY COUNCIL
VOTING DISTRICTS

What's inside...

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Horry County Council

Johnny Gardner, Chairman
Jenna Dukes, District 1
Bill Howard, District 2
Dennis DiSabato, District 3
Gary Loftus, District 4
Tyler Servant, District 5
Cam Crawford, District 6
Tom Anderson, Vice Chairman, District 7
Michael Masciarelli, District 8
Mark Causey, District 9
Danny Hardee, District 10
Al Allen, District 11

Elected Officials

Tina Hardee, Auditor
Renee Elvis, Clerk of Court
Robert Edge, Jr., Coroner
R. Allen Beverly, Jr., Judge of Probate
Phillip E. Thompson, Sheriff
Jimmy A. Richardson II, 15th Circuit Solicitor
Angie Jones, Treasurer

Administrative Officials

Barry Spivey, County Administrator
Shannon Todd, Assistant County Administrator, Administration Division
Renee Hardwick, Assistant County Administrator, Public Safety Division
David Gilreath, Assistant County Administrator, Infrastructure & Regulation Division
David P. Jordan, County Attorney/Deputy County Administrator

“COMMITTED TO EXCELLENCE”



MISSION STATEMENT

We are committed to building a bright future for Horry County by delivering public services with excellence, protecting what makes our community special, and creating opportunities through progress and partnerships.

ORGANIZATIONAL VISION

Our vision for Horry County is a safe and healthy community that recognizes and respects our rural heritage, maintains a focus on future growth and economic diversification, and partners to provide the infrastructure necessary to drive long term sustainability.

CORE VALUES - THE “HORRY” WAY

- CHARACTER - Do what's right
 - COLLABORATION - Work together
 - SERVICE - Give your best
 - CARING - Lead with heart
 - QUALITY - Raise the bar
-

ORGANIZATIONAL STRUCTURE

40+ DEPARTMENTS

Administration Division - 491 Budgeted Positions



- Assessor
- Auditor
- Business License & Hospitality
- Community Development
- County Council
- Delegation
- Finance
- Human Resources
- Information Technology
- Legal
- Library
- Master-In-Equity
- Medically Indigent Assistance
- Museum
- Probate Judge
- Procurement
- Public Information
- Register of Deeds
- Registration & Elections
- Treasurer
- Veteran's Affairs

Public Safety Division - 1,776 Budgeted Positions



- 911 Communications
- Animal Care Center
- Behavioral Services
- Central Jury Court
- Central Processing (DSS)
- Central Summary Court
- Clerk of Court
- Coroner
- Detention
- Emergency Management
- Fire/Rescue
- Magistrates
- Police
- Public Defender
- Sheriff
- Solicitor

Infrastructure & Regulation Division - 1,002 Budgeted Positions



- Airport
- Beach & Street Cleanup
- Code Enforcement
- Engineering
- Environmental Services
- Fleet Maintenance
- Maintenance
- Parks & Recreation
- Planning & Zoning
- Public Works
- RIDE
- Solid Waste Authority
- Stormwater

**3,269
BUDGETED
POSITIONS**

COUNTY DEMOGRAPHICS

Horry County is the 4th largest county in South Carolina by population size and the largest in square miles.

Total Population

(Based upon 2023 Census estimate)

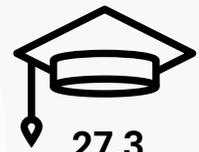
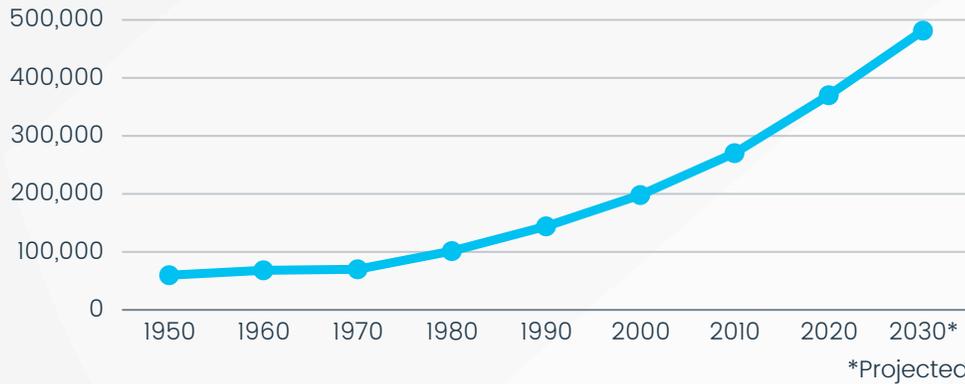
397,478

↑ 13.2% increase from the 2020 Census

More than 20 million visitors also come to the area annually.



POPULATION TRENDS



27.3

% with Bachelor's degree or higher.



\$48,984

Per Capita Personal Income



191,213

Labor Work Force

5.0%

Horry County Unemployment Rate

TOP EMPLOYERS

TOP EMPLOYERS	EMPLOYEES
Horry County Schools	6,643
Walmart/Sam's Club	2,813
Horry County Government	2,652
Conway Medical Center	2,035
McLeod Health	1,777
Food Lion	1,659
Grand Strand Regional Medical Center	1,655
Coastal Carolina University	1,541
City of Myrtle Beach	1,269
Horry Telephone Company	614

DRIVING ECONOMIC OPPORTUNITY

MYRTLE BEACH REGIONAL ECONOMIC DEVELOPMENT CORP.

The Fiscal Year 2025 budget continued County Council's priority of investing in diversified employment opportunities by supporting the recruitment, retention, and expansion of industry and other non-tourism-based employers in Horry County. Through its partnership with the Myrtle Beach Regional Economic Development Corporation, the County helped drive business development efforts that led to several significant project announcements and ongoing engagement with more than 200 existing industries.

MBREDC also strengthened workforce and leadership development through its Industry Awareness Course, giving local business leaders firsthand exposure to the diverse manufacturing operations located throughout Horry County.

ASIS BOATS USA DBA OCEAN CRAFT MARINE, COASTAL READY MIX, & GALIVANTS FERRY SAWMILL

During Fiscal Year 2025, the Myrtle Beach Regional Economic Development Corporation supported several major industry investments across Horry County.

Asis Boats USA announced a \$10.8 million investment to establish its U.S. manufacturing headquarters at Bucksport Marine Park in Conway, creating 93 new jobs. Coastal Ready Mix LLC invested \$4.625 million in a new ready-mix concrete facility, creating 19 jobs. In addition, Galivants Ferry Sawmill opened a \$10 million sawmill operation, generating 18 new jobs and supporting the region's forestry industry.



MYRTLE BEACH INTERNATIONAL AIRPORT

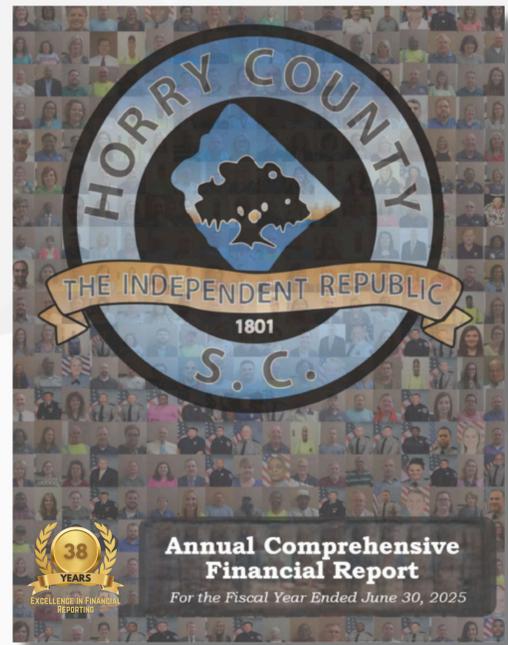
Myrtle Beach International Airport (MYR) is a county-owned airport located within the City of Myrtle Beach, serving the Grand Strand and surrounding counties as a primary gateway for residents and visitors. In FY2025, 10 airlines offered nonstop service to more than 50 markets, with passenger enplanements totaling 1,768,491, reflecting the airport's continued growth and regional impact.

Throughout the fiscal year, MYR advanced several key capital improvement projects designed to accommodate increasing passenger demand and enhance overall operations. Major initiatives included the ongoing terminal and gate expansion, construction of a new T-hangar, and development of the long-term parking lot in Section E. These projects position the airport to support future growth while improving convenience and service for travelers.

COUNTY PUBLICATIONS, AWARDS & RATINGS

For additional information, community members can review the FY2025 Annual Comprehensive Financial Report (ACFR), which contains all relevant facts and figures associated with the overall County budget and operations.

The FY2025 Popular Report aims to distill the most relevant information into an easy-to-understand guide that serves as a summary of the financial information provided in the ACFR. Community members are invited to offer feedback on the Popular Report via hcg.Finance@horrycountysc.gov



AWARDS

Government Finance Officers Association:

- Certificate of Achievement for Excellence in Financial Reporting
- Distinguished Budget Presentation Award Program
- Outstanding Achievement in Popular Annual Financial Reporting
- GFOA Triple Crown Award Recipient

RATINGS

S&P Global Ratings: AA+

Fitch: AA+

Moody's: Aaa

Comparable to credit scores for individuals, the higher the bond rating, the better the interest rates Horry County can access to fund major capital infrastructure projects.

The rating is a report card on how well the County is managing its debt to achieve long-term goals. The County achieved the coveted 'Aaa' rating, the highest possible rating, in January of 2024, and continues to maintain it.



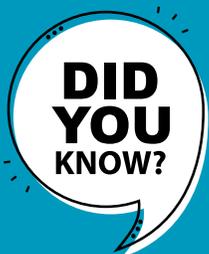
FAST FISCAL FACTS – NET POSITION

(excluding discretely presented component units)

Formally referred to as the 'statement of net position', the County balance sheet reflects Horry County's strong financial position. In essence, the sheet answers the question of whether the County is better or worse off as a result of the year's activities. On a government-wide basis, the County ended FY25 with a positive net position of **\$2.83 billion**.

	Governmental Activities		Business-type Activities		Total Activities	
	2025	2024	2025	2024	2025	2024
Assets						
Current & Other Assets	\$1,716,736	\$1,511,484	\$192,178	\$178,531	\$1,908,914	\$1,690,015
Capital Assets, net	\$1,243,257	\$1,174,139	\$400,740	\$342,660	\$1,643,997	\$1,516,799
Deferred Outflows of Resources	\$71,308	\$66,601	\$4,502	\$4,535	\$75,810	\$71,136
Total Assets & Deferred Outflows	\$3,031,301	\$2,752,224	\$597,420	\$525,726	\$3,628,721	\$3,277,950
Liabilities						
Current Liabilities	\$212,257	\$164,290	\$17,948	\$10,382	\$230,205	\$174,672
Long-term Liabilities	\$446,363	\$465,721	\$58,634	\$61,014	\$504,997	\$526,735
Deferred Inflows of Resources	\$26,471	\$15,253	\$37,717	\$14,916	\$64,188	\$30,169
Total Liabilities & Deferred Inflows	\$685,091	\$645,264	\$114,299	\$86,312	\$799,390	\$731,576
Net Position	\$2,346,210	\$2,106,960	\$483,121	\$439,414	\$2,829,331	\$2,543,374

Please note, in the balance sheet, all amounts are expressed in the thousands.



Deferred outflows of resources: These are spending costs that have occurred, but won't be recorded as expense until some point in the future.

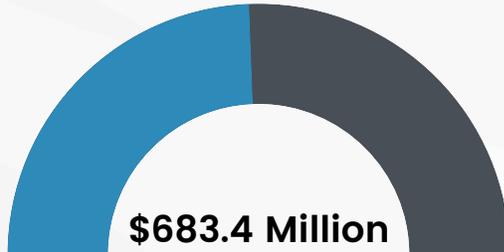
Deferred inflows of resources: These are benefits that have occurred, but won't be recorded as income until some point in the future.

GOVERNMENTAL FUNDS

(excluding discretely presented component units)

\$ 1.4 Billion

Fund balance is the financial resources available to the County. Some funds are unrestricted, but many of these dollars are restricted or committed.



RIDE Capital & Transportation Sales Tax
A One-Cent Capital Projects & Transportation Sales Tax for roads. By law, these funds are restricted only to upgrade certain county and state roads.



Fiscal Reserves
This portion of the fund balance is set aside as a buffer against future risk. For example, a natural disaster or economic downturn.



Other Restricted Programs
This includes special revenue funds, grant funds, & other sources of revenue that are restricted to certain uses.



Capital Projects
These funds are allocated by County Council and restricted for projects that improve services like new facilities, vehicles, heavy and technological equipment.



Unassigned Fund Balance
These are funds that have not been assigned. County Council will allocate these funds as a part of the budget process.



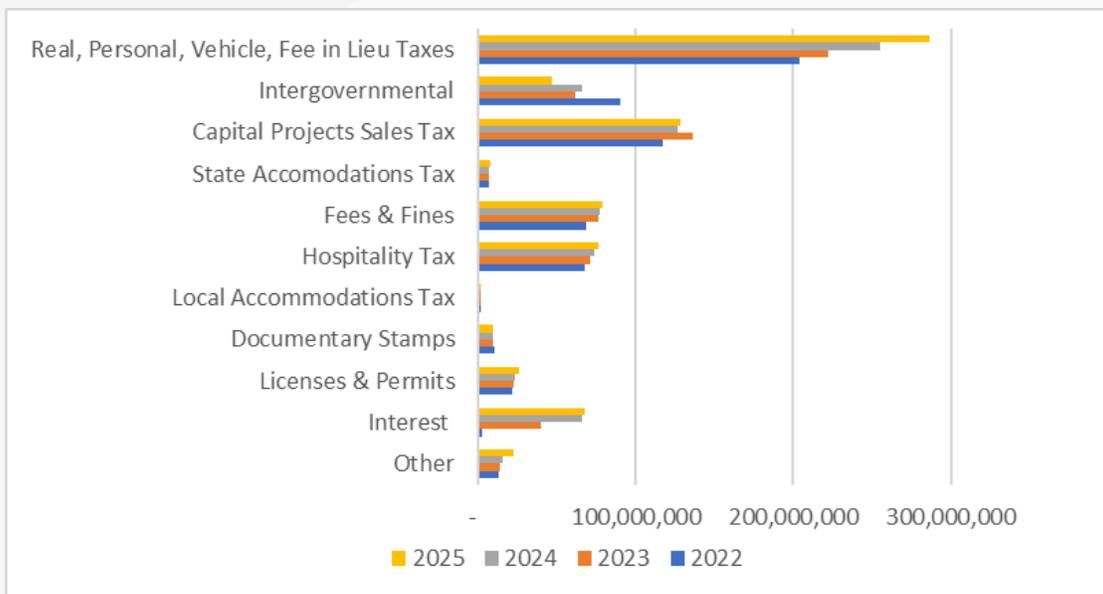
Committed, Assigned and Other
These funds are allocated through formal action by County Council or Administrator for specific purposes.

GOVERNMENTAL REVENUES & EXPENDITURES

(excluding discretely presented component units)

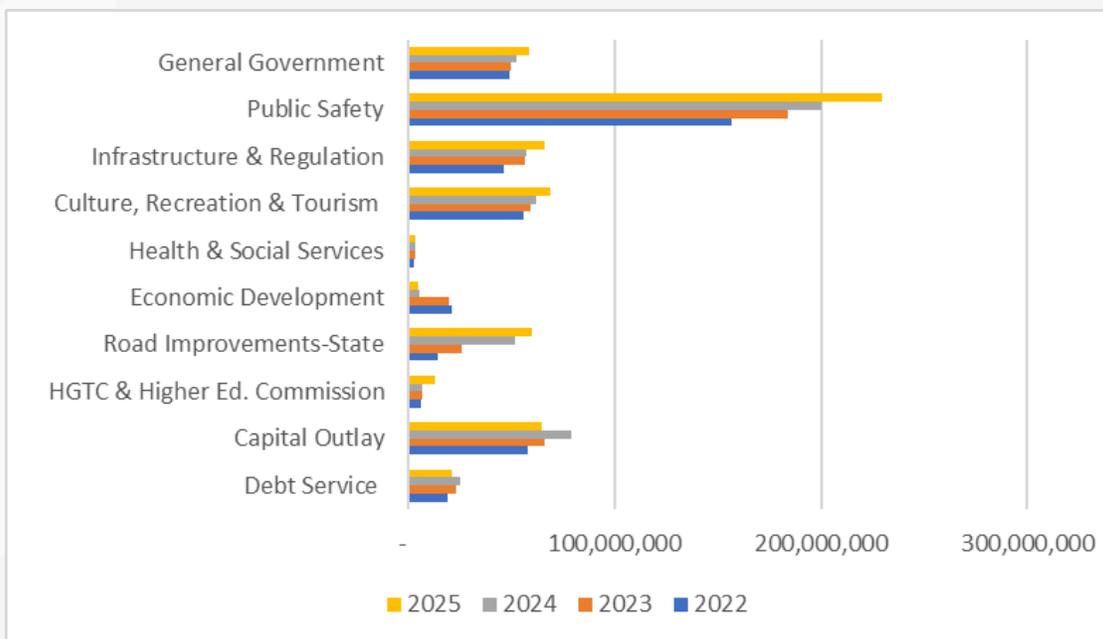
TOTAL FY25 REVENUES: \$752,909,033

Local Government entities are provided by law with a variety of mechanisms to collect revenue in order to provide critical services to the community.



TOTAL FY25 EXPENDITURES: \$587,802,091

Horry County provides direct services to all residents and our visitors. The largest expenditure is personnel. Many of those services are mandated by law.



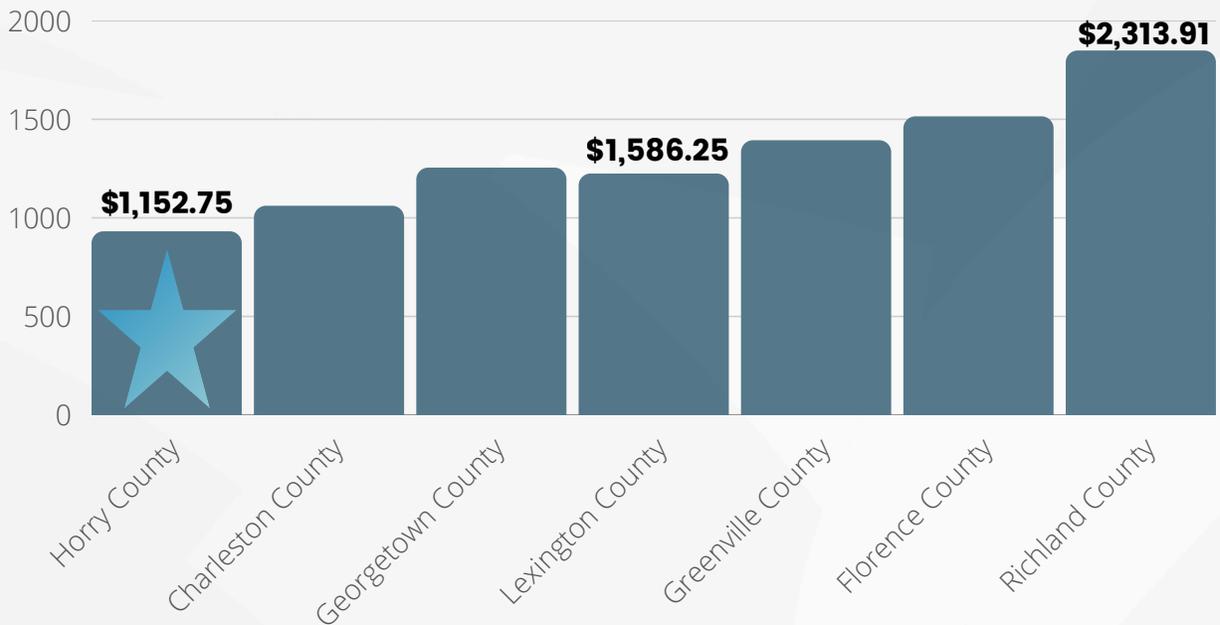
PROPERTY TAX REVENUES

The main source of the County’s revenues is the real, personal, vehicle and fee in lieu of taxes levied against the citizens. Tax revenues totaled approx. \$287 million, making up 38.1% of the total Governmental Funds revenues.

Taxes levied are based on the assessed value of property owned by the citizens. The County’s estimated assessed value for all real property, personal property and vehicles as of June 30, 2025 was **\$4.1 billion**.

HOW DOES HORRY COUNTY COMPARE?

Property Taxes on a \$351,880 home in other S.C. Counties



BY THE NUMBERS

Total Number of Parcels

295,281

Rentals & Second Homes

173,977

Primary Residence

121,304

Vehicles and Personal Property

450,908

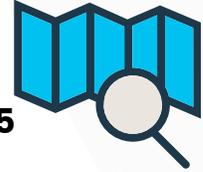
WHAT DO MY PROPERTY TAXES PAY FOR?



\$85.30

Invested in solid waste disposal, including waste and recycling collection.

Invested in health and human services including Veteran Affairs, MIAP, community development grants and senior care services through Horry County Council on Aging.



\$20.75

Invested in operations and maintenance of 10 libraries and a bookmobile, the Horry County museum and L.W. Paul Living History Farm.

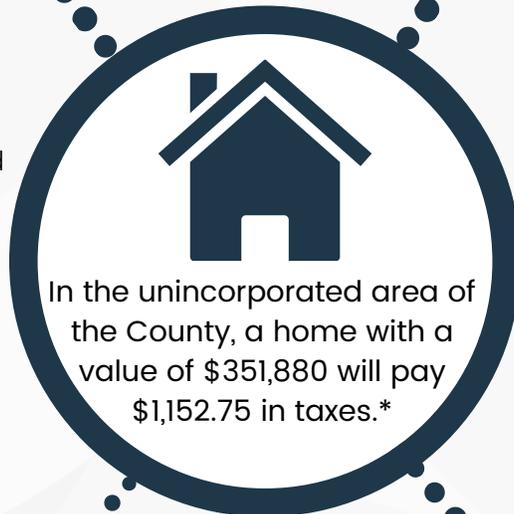


\$308.93

Invested in rural fire protection, safety education, & the care and keeping of 41 stations, 75 fire trucks, and other apparatus.



\$12.68



\$70.32

Invested in debt service to repay general obligation bonds used to build facilities and fire stations.

\$35.74

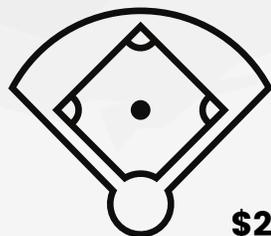


Invested in education for the Higher Education Commission and Horry-Georgetown Tech Education Center.



\$372.34

Invested in public safety operations, court processes, and County animal/environmental services over 1,134 sq. miles.



\$24.21

Invested in the operations and maintenance of 39 ballfields, 29 boat landings, 31 multipurpose fields, 23 playgrounds, 14 tennis courts, 6 recreation centers, and service to 60,000 rec participants.

\$132.57



Invested in general government services across 6 physical locations served by more than 2,500 employees and utilized by 375,000+ citizens.



\$89.91

Invested in infrastructure and regulation road maintenance of 1,507 miles, upkeep of 200+ items of heavy equipment, and maintenance of 67+ County facilities.

*This figure represents total County Taxes on a primary residence for the unincorporated area (excluding properties in Murrells Inlet/Garden City Fire District and other Special Tax Districts).

TOURISM RELATED REVENUES

The County's economy relies heavily upon tourism. With approximately 30 miles of coastline, over 425 hotels and 2,000 full-service restaurants, 90 championship golf courses, various shopping venues and entertainment theatres, there is something of interest for all visitors. This source of revenue totaled **\$93.4 million**, which makes up 12.4% of total Governmental Funds revenues. Below are the various fees and taxes associated with tourism.

Hospitality Tax

A 1.5% hospitality fee and a 1% local hospitality fee is collected within the unincorporated area of the County on the sale of food and beverages, admissions and accommodations.

Local Accommodations Tax

A 0.5% local accommodation fee is collected on all accommodations in the unincorporated portion of Horry County.

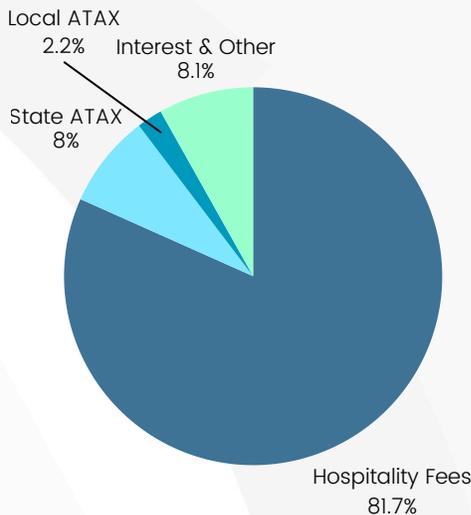
Other

Other tourism revenues include a \$15 per passenger surcharge fee from casino cruises, seasonal parking meters, and license revenues to permit alcohol sales on Sundays.

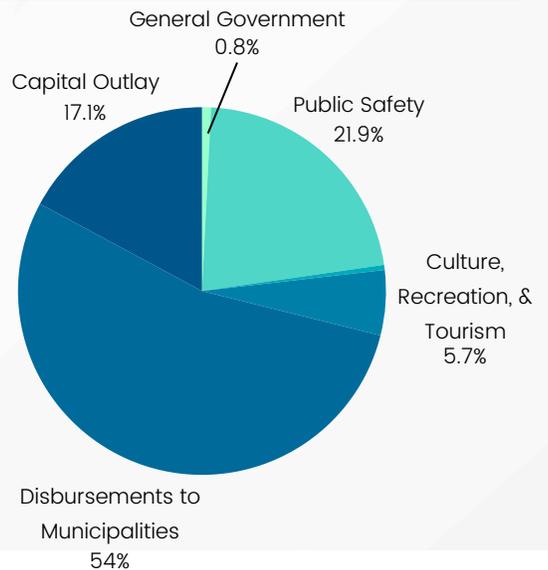
State Accommodations Tax

A 2% state accommodation fee is collected on accommodations in the unincorporated portion of Horry County.

Tourism Related Revenues:
\$93,354,180



Tourism Related Expenditures:
\$88,740,507



RIDE 3 & RIDE 4 PROGRAMS

Another major source of revenue for the County is the 1% Capital Projects Sales Tax, along with interest earnings. Together, these funds totaled about \$147.2 million, or 19.6% of the County’s Governmental Fund revenues. This money is dedicated to road and transportation improvements through the RIDE programs. RIDE II projects are nearly complete under a \$470 million budget.



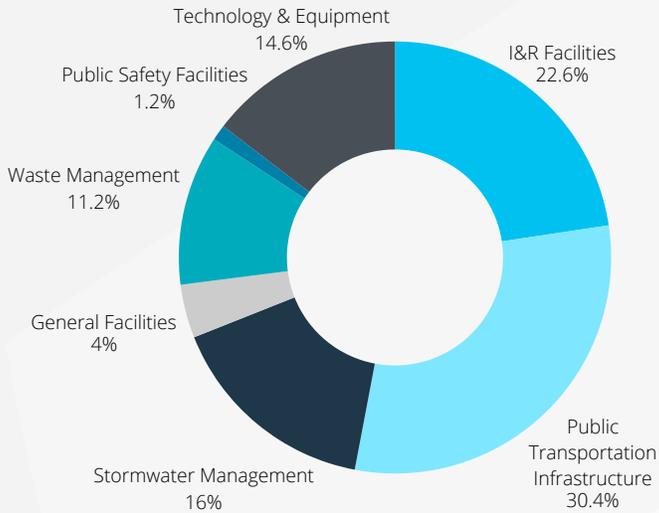
Voters approved RIDE 3 in 2016, continuing the one-cent sales tax from May 1, 2017, through April 30, 2025. During that time, the tax generated \$825.4 million for roadway improvements. To date, \$306.6 million has been spent, with remaining funds supporting ongoing and upcoming projects.

To continue investing in long-term infrastructure, the RIDE 4 proposal was placed on the November 2024 General Election ballot and approved by voters. RIDE 4 officially began on May 1, 2025, immediately after RIDE 3 ended, allowing the County to continue improving roads to support growth, safety, and future development.

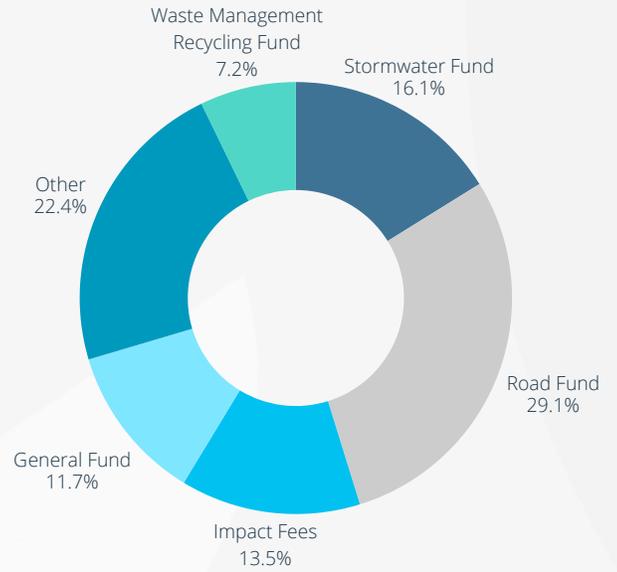


ENHANCEMENTS: CAPITAL IMPROVEMENTS

WHERE IS THE COUNTY MAKING CAPITAL IMPROVEMENTS?



HOW DOES THE COUNTY PAY FOR CAPITAL ASSETS?



Note: The above does not include Airport funding



IMPROVEMENTS THROUGH GRANT FUNDS

Horry County collaborates with state, federal, and foundation sponsors to identify grant funds for high-priority projects, including several significant programs supported by external grants in the past year. These projects include, but are not limited to:

Public Safety Division

In 2025, Horry County received more than \$4.6 million in Opioid Settlement Funds, along with additional support from the U.S. Department of Justice and the Byrne State Crisis Intervention Program. These funds supported prevention, response, and treatment initiatives for individuals with opioid and other substance use disorders, benefiting thousands of residents.

Programs funded included the Horry County Police Department Crisis Intervention Team, Horry County Fire Rescue Harm Reduction Team, Next Steps Recovery Program at J. Reuben Long Detention Center, the 15th Judicial Circuit Treatment Court, and the newly established Behavioral Services Department. Additional funding expanded toxicology testing capabilities within the Coroner's Office.

The County also received a \$1.48 million grant from the South Carolina Department of Public Safety to increase School Resource Officers in unincorporated areas from seven to ten. In addition, 2025 marked the first full year of the Police Department's \$1.875 million Community-Oriented Police Hiring Program grant, supporting 15 new patrol officers to strengthen community policing efforts.

Infrastructure and Regulation Division

Grant funding through the South Carolina Rural Infrastructure Authority's South Carolina Infrastructure Improvement Program (SCIIP) supported flood mitigation upgrades on Hemingway Chapel Road in the Conway area. Additional grant-funded drainage improvement projects along Highway 9, Jones Road, and at 57th Place are scheduled for 2026.

The South Carolina Department of Parks, Recreation and Tourism also awarded funding through its Parks and Recreation Development Fund to construct a new ADA-accessible playground at Socastee Yacht Basin, located at 4299 Peachtree Road.

Administration Division

Through the Community Development Department's partnership with the Eastern Carolina Housing Organization, 105 households received \$653,717 in rental assistance through HOME and HOME-ARP funds. The County also invested more than \$1 million to repair 29 low-income homes and supported construction of 11 new affordable homes in partnership with Habitat for Humanity of Horry County and Habitat for Humanity of Georgetown County.

Infrastructure improvements continued with Phase 2 of the Racepath project in Myrtle Beach, representing a \$2.2 million investment in roadway, water, sewer, and sidewalk upgrades, along with additional drainage and roadway improvements funded through CDBG.

The County also restored the historic doors of the Horry County Museum with grant support from the South Carolina Historic Preservation Office and the South Carolina Department of Archives and History, preserving a significant community landmark built in 1905.

THE ROAD AHEAD...

HERITAGE PRESERVE WETLAND MITIGATION BANK

Horry County celebrated the unveiling of the Independent Republic Heritage Preserve Wetland Mitigation Bank. Purchased in 2018 with RIDE Program funds, the 3,700-acre property across from the Lewis Ocean Bay Heritage Preserve is protected by a permanent conservation easement, preserving unique Carolina Bay and wet pine savanna ecosystems. The bank will provide wetland mitigation credits for future RIDE projects, and restoration work, including fire breaks and preserved burns, is underway to improve habitat and reduce wildfire risk over the next 7-10 years.

BEACH RESTROOMS

Construction for the Beach Restrooms began in FY2025. With a project budget of \$350,000, these three permanent restroom facilities at various beach access locations will improve convenience for guests visiting the beach. Building installation is complete, utility and site work has begun.

PUBLIC SAFETY TRAINING CENTER

In October 2025, Horry County leaders, elected officials and the public gathered for the groundbreaking of a new public safety training facility. This training facility will have the capacity to train Horry County police, fire rescue crews, and Sheriff's Office personnel in one centralized location. The facility and features are an approximately \$35 million investment in public safety for Horry County residents.



PUBLIC WORKS COMPLEX EXPANSION

In September 2025, Horry County leaders and team members gathered for the ribbon cutting of the new Operations Building at the Public Works Complex. Located off Privetts Road, the building provides additional office space for staff in Public Works, Stormwater, RIDE, and Engineering. The facility also features a large training room and a four-bay pull-through garage designed to house essential equipment used to serve the residents of Horry County.



FINKLEA FIRE STATION

In September 2025, Horry County Government officials gathered to celebrate the groundbreaking of the future home of Fire Station 6 (Finklea). During the ceremony, leaders marked the occasion by turning the first shovels of dirt at the site, located at 3197 Highway 9 Business in Loris.

GRANT-FUNDED DRAINAGE IMPROVEMENTS

Crews are nearing completion on another critical drainage project made possible through funding from the South Carolina Rural Infrastructure Authority (RIA). This is second of five major drainage projects funded by a nearly \$5.5M RIA grant awarded to Horry County in 2023. The first project, completed in May 2024, addressed flooding concerns along Azalea Lakes Boulevard near Highway



CONNECT WITH TEAM HORRY

HorryCountySC.gov

