

County of Lexington

SOUTH CAROLINA



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2003

**COUNTY OF LEXINGTON
SOUTH CAROLINA**

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2003

**Issued By
Lexington County
Department of Finance**

**RANDOLPH C. POSTON
MGR. OF ACCTING. OPERATIONS**

**LARRY M. PORTH
FINANCE DIRECTOR**

**WILLIAM A. BROOKS
COUNTY ADMINISTRATOR**

COMBINING FUND STATEMENTS AND SUPPORTING SCHEDULES

<u>Exhibits</u>		Page No.
8	Statement of Net Assets - Proprietary Funds	67
9	Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds	69
10	Statement of Cash Flows - Proprietary Funds	70
11	Statement of Fiduciary Net Assets	72
	Notes to Financial Statements	73
Supplementary Information:		
General Fund		
A-1	Comparative Balance Sheets	106
A-2	Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance	107
A-3	Schedule of Revenues - Budget and Actual	108
A-4	Schedule of Expenditures - Budget and Actual	110
Nonmajor funds		
B-1	Combining Balance Sheet - Nonmajor Governmental Funds	120
B-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds	121
Special Revenue Funds		
B-3	Combining Balance Sheet	124
B-4	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	125
B-5	Summarized Balance Sheet - Library Programs	126

<u>Exhibits</u>		Page No.
B-6	Summarized Statement of Revenues, Expenditures, and Changes in Fund Balance - Library Programs	127
B-7	Summarized Balance Sheet - Circuit Solicitor's Programs	128
B-8	Summarized Statement of Revenues, Expenditures, and Changes in Fund Balance - Circuit Solicitor's Programs	129
B-9	Summarized Balance Sheet - Law Enforcement Programs	130
B-10	Summarized Statement of Revenues, Expenditures, and Changes in Fund Balance - Law Enforcement Programs	131
B-11	Summarized Balance Sheet - Other Designated Programs	132
B-12	Summarized Statement of Revenues, Expenditures, and Changes in Fund Balance - Other Designated Programs	133
B-13	Summarized Balance Sheet - 'C' Funds Programs	134
B-14	Summarized Statement of Revenues, Expenditures, and Changes in Fund Balance - 'C' Funds Programs	135
B-15	Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Budget Special Revenue Funds	136
	Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
B-16	Economic Development	137
B-17	Accommodation Tax	138
B-18	Tourism Development Fee	139
B-19	Temporary Alcohol Beverage License Fee	140
B-20	Indigent Care Program	141
B-21	Library - Major Governmental Fund	142
B-22	Victim Witness Program	143
B-23	Solicitor's State Fund	144

<u>Exhibits</u>		Page No.
B-24	Pretrial Intervention	145
B-25	Solicitor's Community Juvenile Arbitration	146
B-26	Law Enforcement Title IV-D DSS Child Support	147
B-27	Inmate Services	148
B-28	Law Enforcement School Resource Officers	149
B-29	Clerk of Court Title IV-D DSS Child Support	150
B-30	Grants Administration	151
B-31	Emergency Telephone System E-911	152
B-32	Victims' Bill-of -Rights	153
B-33	SCHD "C" Funds - Major Governmental Fund	154
B-34	Delinquent Tax Collection	155
B-35	Minibottle Tax	156
B-36	Urban Entitlement Community Development	157
Debt Service Funds		
C-1	Combining Balance Sheet	160
C-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	161
Capital Projects Funds		
D-1	Combining Balance Sheet	164
D-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	165
Proprietary Fund Types		
Enterprise Funds		
E-1	Combining Statement of Net Assets	170

<u>Exhibits</u>		Page No.
E-2	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	172
E-3	Combining Statement of Cash Flows	174
E-4	Combining Schedules of Operating Expenses by Department	176
E-5	Comparative Statement of Net Assets - Solid Waste	181
E-6	Comparative Statement of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste	183
E-7	Comparative Statement of Cash Flows - Solid Waste	185
E-8	Comparative Statement of Net Assets - Solid Waste/Tires	187
E-9	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste/Tires	188
E-10	Comparative Statements of Cash Flow - Solid Waste/Tires	189
E-11	Comparative Statement of Net Assets - Solid Waste/DHEC Grants	190
E-12	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste/DHEC Grants	191
E-13	Comparative Statements of Cash Flow - Solid Waste/DHEC Grants	192

Internal Service Funds

F-1	Combining Statement of Net Assets	194
F-2	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	195
F-3	Combining Statement of Cash Flows	196
F-4	Comparative Statement of Net Assets - Employee Insurance	198
F-5	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Employee Insurance	199
F-6	Comparative Statements of Cash Flows - Employee Insurance	200
F-7	Comparative Statement of Net Assets - Workers Compensation	202

<u>Exhibits</u>		Page No.
F-8	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Workers Compensation	203
F-9	Comparative Statements of Cash Flows - Workers Compensation	204
F-10	Comparative Statement of Net Assets - Risk Management	206
F-11	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Risk Management	207
F-12	Comparative Statements of Cash Flows - Risk Management	208
F-13	Comparative Statement of Net Assets - Motor Pool	210
F-14	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Motor Pool	211
F-15	Comparative Statements of Cash Flows - Motor Pool	212

Fiduciary Fund Types

Agency Funds

G-1	Combining Statement of Fiduciary Net Assets	216
G-2	Combining Statement of Fiduciary Net Assets - All Agency Funds	217

Capital Assets used in the Operation of Governmental Funds

H-1	Comparative Schedules of Capital Assets - By Source	232
H-2	Schedule of Capital Assets - By Function	233
H-3	Schedule of Changes in Capital Assets - By Function	234

SUPPLEMENTAL SCHEDULES

Schedules

1	Schedule of Enterprise Fund Fixed Assets - Solid Waste	238
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<u>Schedules</u>		Page No.
2	Schedule of Changes in Enterprise Fund Fixed Assets - Solid Waste	239
3	General Obligation Bonds	240
3-A	Summary of Debt Service Requirements to Maturity - General Obligation Bonds Payable from Ad Valorem Taxes	241
3-A1-A7	Schedule of Principal and Interest Payments to Maturity	242
4	Schedule of Fees and Assessments - Victims' Bill of Rights	250

STATISTICAL SECTION

Tables

1	General Governmental Revenues, Other Financing Sources, and Equity Transfers by Funds - Primary Government	254
1-A	General Governmental Revenue Funds - Revenues by Source	254
2	General Governmental Expenditures, Other Financing Uses, and Equity Transfers by Funds - Primary Government	255
2-A	General Governmental Expenditure Funds - Expenditures by Function	255
3	General Fund Balance Compared to Annual Revenues and Expenditures	256
3-A	Five Year Analysis of General Fund Revenues and Expenditures	257
4	Schedule of Millage Levied By District	258
5	Property Tax Rates - All Governmental Funds	259
6	Property Tax Levies and Collections	260
7	Computation of Legal Debt Margin	261
8	Computation of Direct and Overlapping Bonded Debt	262

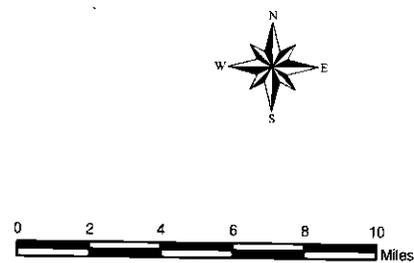
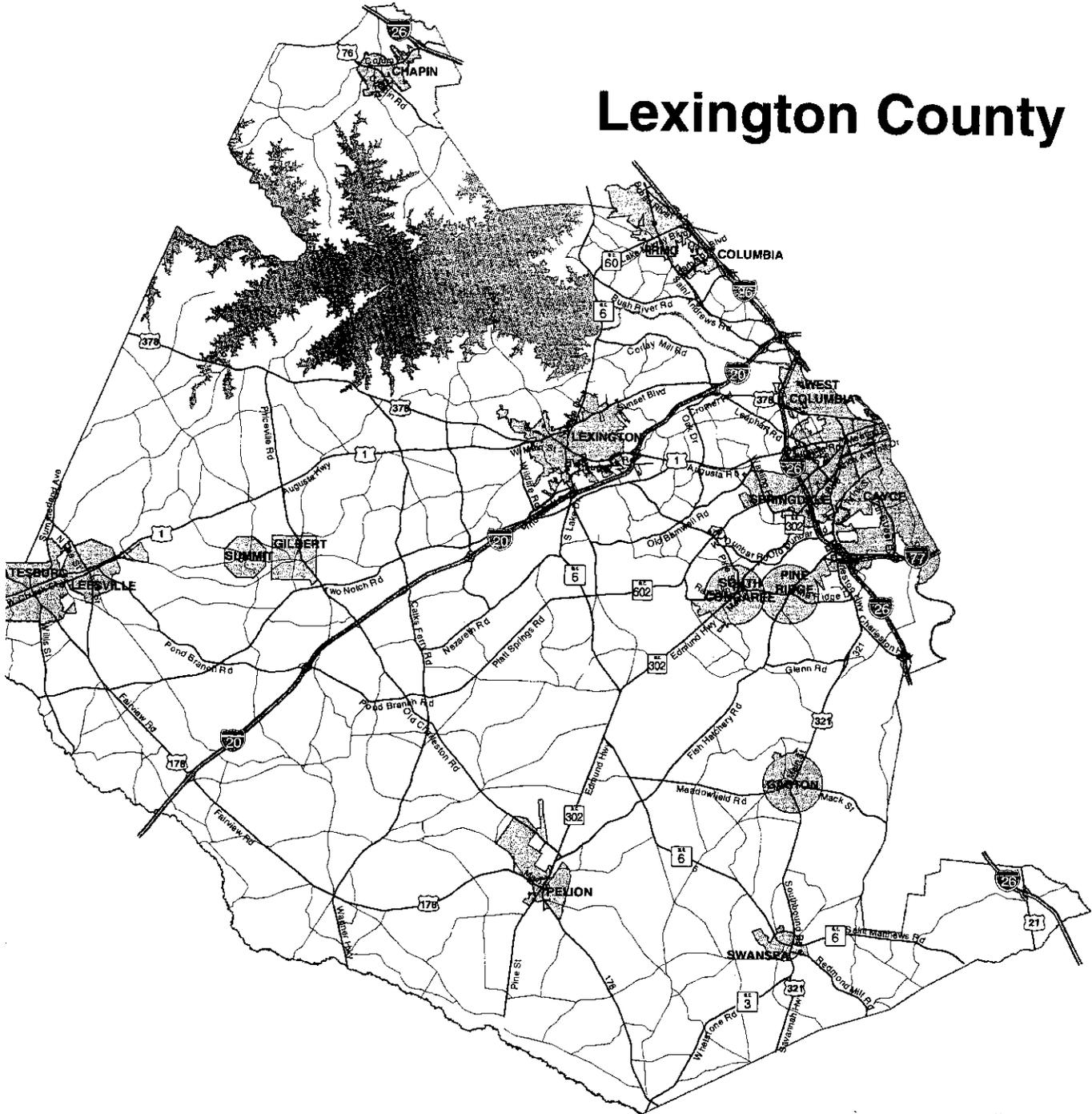
<u>Tables</u>		Page No.
9	Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	263
10	Ratio of Annual Debt Service Expenditures for General Long-Term Debt to Total General Governmental Expenditures and Other Financing Uses	264
11	Summary of Revenues, Expenses, and Changes in Net Assets - Solid Waste Enterprise Fund	265
12	Assessed and Estimated Actual Value of Taxable Property	266
13	Ten Year County Wide Final Assessment Taxable Table	267
14	Property Value, Construction, and Bank Deposits	268
15	Principal Taxpayers	269
16	Principal Employers	270
17	Demographic Statistics	271
18	Miscellaneous Statistics	272

SUPPLEMENTARY SINGLE AUDIT AND GOVERNMENTAL AUDITING STANDARDS REPORTS AND SCHEDULES

Independents Auditor's Report on Compliance with Requirements Applicable to each Major Program and on Internal Control Over Compliance in Accordance with Required by OMB Circular A-133	275
Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	277
Schedule of Findings and Questioned Cost	278
Schedule of Expenditures of Federal Awards	279

Introduction

Lexington County



Map Produced By
Lexington County Department of Planning & GIS
Date: November, 2003



View Lexington County Maps Online: <http://www.lex-co.com>
Quick Link: GIS Property Mapping & Data Services



County of Lexington

Department of Finance

212 South Lake Drive ■ Lexington, South Carolina 29072 ■ (803) 359-8105
January 6, 2004

Members of Lexington County Council & Citizens County of Lexington, South Carolina

Presented herein is the Comprehensive Annual Financial Report (CAFR) of Lexington County, South Carolina, for the fiscal year ended June 30, 2003. This report has been prepared by the County's Finance Department, and the responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds and account groups; and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs are included.

This is the County's first CAFR being issued using the new financial reporting model as prescribed by the GASB Statement No.34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* (GASB34). Readers of the financial report will notice two new statements, entitled Statement of Net Assets and Statement of Activities. These statements will provide readers with the financial position of the County viewed as a single entity. The GASB statement also requires that management provide a narrative introduction, overview, and analysis to accompany the Basic Financial Statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

The CAFR is organized into four sections: introductory, financial, statistical, and single audit. The introductory section consists of this transmittal letter, location map, organizational chart, and a list of principal officials. The second section is the financial section which includes the MD&A, the Basic Financial Statements and notes that provide a combined overview of the entire governmental unit. This section also contains detailed individual and combining fund and account group statements, as well as the auditor's report on the financial statements and schedules. Also at the end of this second section is a subsection of certain selected supplemental information that management feels is useful and informative to various report users, although not necessary for a fair presentation in conformity with GAAP. The third section is the statistical section which presents selected financial, economic, and demographic trend data, generally over the past ten years. And finally, the single audit section contains information required by the Single Audit Act Amendment of 1996 and U. S. Office of Management and Budget Circular A-133, including the schedule of expenditures of federal awards, auditor's reports related to the single audit requirements, auditor's summary schedule of prior audit findings, and single audit findings, recommendations, and questioned costs.

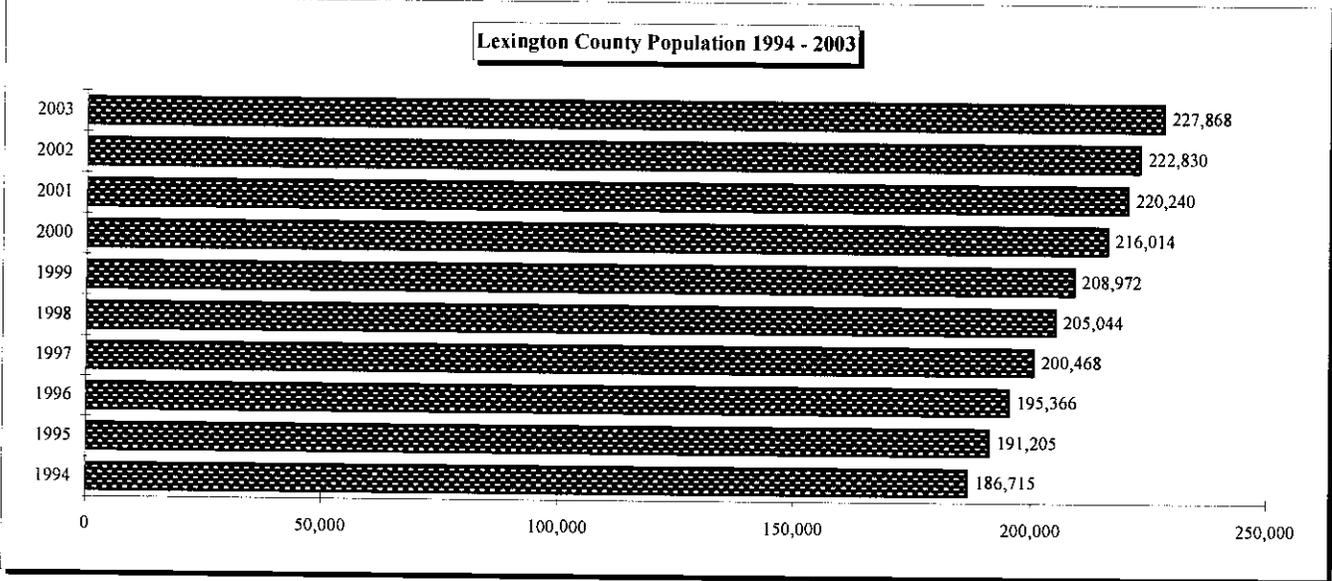
Lexington County operates under the Council-Administrator form of government with council members elected for four-year terms from each of nine single-member districts. This report includes all funds and account groups of Lexington County that are controlled by this governing body, and are considered to be the "reporting entity." The services provided by this reporting entity,

and therefore reflected in this financial report, include law enforcement, fire and emergency medical services, sanitation, health and social services, road maintenance, judicial and court facilities, planning and zoning, general administrative services, and the County Library operations. Conversely, the other political subdivisions, including the five school districts, two recreation districts, various commissions and municipalities, are excluded from the Lexington County reporting entity because each entity has sufficient discretion in the management of its own affairs. However, the County Treasurer is responsible for collection of property taxes, intergovernmental and other revenues for the political subdivisions. The year-end balances and results of that fiduciary responsibility are included as agency funds in the combined financial statements. The organizational chart that is included in this introductory section illustrates the reporting entity.

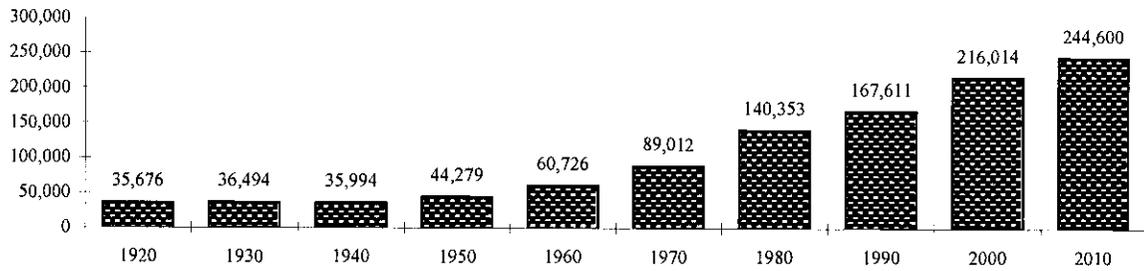
ECONOMIC CONDITION AND OUTLOOK

The County of Lexington is located in the central portion of South Carolina, adjacent to the capital city of Columbia. The county is the fifth-fastest growing county in the state and had a per capita income of \$27,645 to rank it fifth in that category in 2001 (the latest year for which statistics are available). From 1990 to 2000, the state's population increased by 15.1 percent, while Lexington County's increased by 28.9 percent. The county's 2003 population, adjusted from the 2000 census core, was 227,868, an additional increase of 5.5 percent. Lexington County's 2003 unemployment rate is at 3.01 percent, compared to the state unemployment rate of 6.6 percent. The county's labor force was 125,690 as of June 2003.

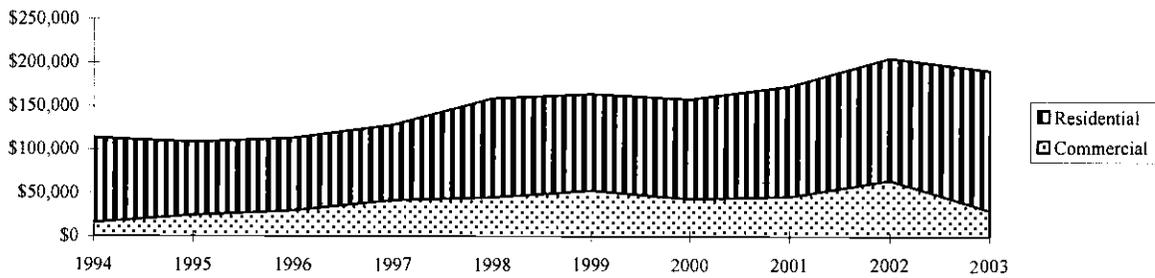
Lexington County issued 1,632 building permits during fiscal year 2002-03. Residential permits numbered 1,492 with an estimated value of \$161.0 million. A total of 140 commercial permits were issued with an estimated value of \$31.0 million. Permits issued for new single-family detached housing for calendar year 2003 remain high with a year-end total expected to reach over 1,200 for this category alone.



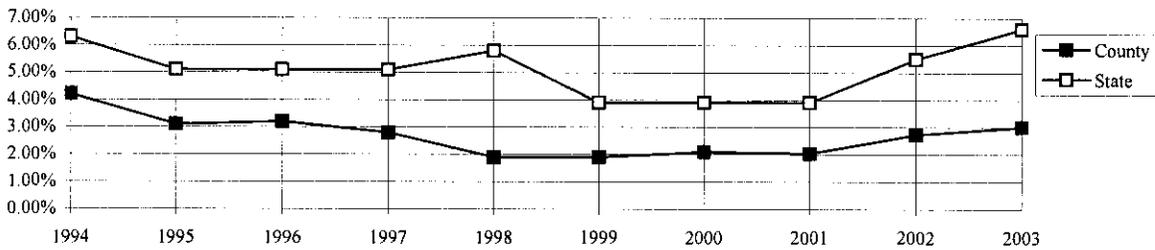
**Lexington County Population
1920 - Projected 2010**



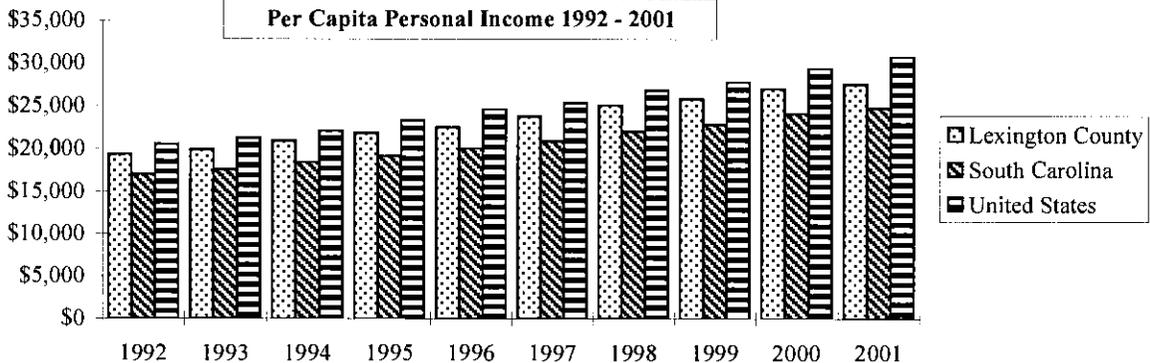
**Building Permits 1994-2003
Amounts in Thousands**



Unemployment Rates 1994 - 2003



Per Capita Personal Income 1992 - 2001



These economic conditions indicate a strong foundation for employment and a broad tax base. The county projects these trends to continue as its economic development efforts are aimed at encouraging controlled growth by attracting new industry and employment opportunities.

PUBLIC INSTITUTIONS

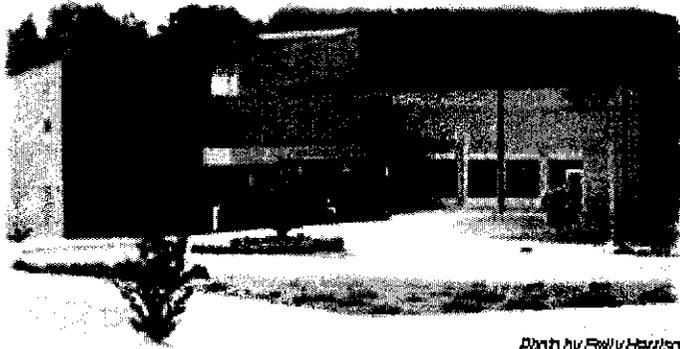


Photo by Emily Harrison

Lexington County Public Library System - In 2002-2003, the Library System continued adding materials and enhancing programs to better serve the public. It purchased some new computer workstations for all the branches. It also upgraded its software to the latest version that provides much more flexibility for the system. A major software upgrade is planned for the end of 2003.

The library has once again been ranked second in South Carolina in the latest edition of Hennen's American Public Library Ratings. These rankings are based on fifteen measurements. The focus is on circulation of materials, staffing, materials collection, reference service, and funding levels. Such a ranking is a tribute to the library staff and the board in being dedicated to providing good library service.

Internet access to the World Wide Web is available at all branches. Each facility is also able to access a number of state-wide databases that contain a wide variety of full-text magazine articles and reference materials. This access is also available to library users from their home computer. This service is made available through the DISCUS program coordinated by the South Carolina State Library. The library has its own web page which allows the public to search its online catalog via the Internet. The library circulated 1,505,200 items during the fiscal year, and a total of 59,465 persons attended 1,775 programs during the year.

The library continues to enhance its collections in all facilities through purchasing new volumes of books, videos, and audio materials. The library plans to begin purchasing DVDs and books on CD during the new fiscal year. These materials are available to everyone in the county through a courier service that travels around the system daily. Items from other libraries in the area and around the county can be requested through the interlibrary loan service.

In the next few years the library needs to address enhanced facilities in the Gaston, Swansea, and Gilbert-Summit areas. These small branches have outgrown their facilities and could provide better service to a growing population with larger facilities that have more space for materials and a public meeting room. The library will also be looking at more efficient ways to provide information to the public, such as answering requests for information via e-mail or even online real-time reference service. As technological advances provide increased possibilities for libraries, the

Lexington County Library will be looking at implementing those services that are both cost effective and beneficial to the public.

Riverbanks Zoo and Botanical Garden - Riverbanks Zoo & Botanical Garden, winner of the 2002 Governor's Cup for Most Outstanding Tourist Attraction in South Carolina, offers a unique educational experience for the entire family. Visitors can view more than two thousand animals housed in natural exhibits that use psychological barriers such as moats, water, and light to create an environment free of bars and cages for the animals. A seventy-acre botanical garden provides visitors with an opportunity to experience both native and exotic plant exhibits.



Riverbanks Zoo was pleased to announce several births and hatchings during this past year. They were especially proud of the hatching of a Curl Crested Aracari on May 3, 2003. This was only the second time in a North American Zoo that this bird had been successfully bred and only the third known captive breeding in the world. The chick was removed from the nest log at ten days and will be reared in the Bird Conservation Center.

Also, two King Penguin chicks hatched from eggs acquired from the Detroit Zoo. These are the first King Penguins that will be exhibited at Riverbanks. When they are fully grown, they stand around three feet tall and weigh between 26 and 30 pounds. Their habitat is the barren coasts of the sub-Antarctic islands. They will be placed on exhibit permanently when they near maturity, which will be sometime in the next year.

For the first time in 14 years, visitors to the zoo can see tiger cubs. Two Siberian tiger cubs, one male and one female, were born on June 20, 2003. They will be temporarily housed in the Bird Conservation Center where visitors will be able to view the cubs' daily care and feedings through a window. Eventually they will be moved to the main tiger exhibit, however, it is unlikely that they will be on exhibit at the same time as the adults. They will be moved to other zoos in a few years to help broaden the genetic diversity of Siberian tigers in North American Zoos. They are important to the Species Survival Plan of the America Zoo and Aquarium Association because their lineage can be traced back to the wild.



In the midst of all these births, Riverbanks Zoo unfortunately experienced the death of one of its animals during the year. In March 2002, the zoo opened Koala Knockabout to the public. The exhibit consisted of two male koalas that were acquired from the HIRAKAWA Zoo in Kagoshima City, Japan as a result of the sister state relationship between South Carolina and Queensland, Australia. On May 16, 2003, one of the koalas died from complications of a gastrointestinal disorder. The four-year-old male, Kei, was treated by veterinarians in the zoo's hospital facilities. Veterinarians from Australia and San Diego were also consulted during the koala's illness. Since this occurrence, the staff has received some encouraging news. It was recently announced that the zoo would receive two more

koalas before the end of the year. The two females, Lottie and Killarney, are being quarantined at the David Fleay Wildlife Park in Queensland. Queensland's Premier Peter Beattie predicted that in years to come there will be an extended family of koalas at the Koala Knockabout exhibit.

Midlands Technical College - Midland's Technical College, the only college located in Lexington County, is a comprehensive, public, two-year institution that enrolls approximately 10,000 credit students every fall and more than 30,000 continuing education students annually. The college is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools to award associate degrees, diplomas and certificates. Midlands' Technical College offers more than ninety degree, diploma, and certificate programs of study. One in every three college bound high school graduates in their service area is served by the college. MTC is also the largest source of transfer students to Columbia College and the University of South Carolina. The college's continuing education program is one of the largest of its kind among two-year colleges in the state. MTC provided training for more than one hundred area businesses and industries last year.



Midlands Technical College's *Investing in the Future Campaign* has collected more than \$3 million in gifts toward its \$5 million goal during the first year of its five-year campaign. The MTC Foundation is seeking community investments that will allow MTC to improve the quality of life throughout the Midlands, support the region's economic development and build a world-class workforce needed by the area employers. A recent \$1.05 million investment, given by Palmetto Health, Lexington Medical Center, and Providence Hospital, was the campaign's lead gift and the

largest ever received on behalf of Midlands Technical College. First Citizen's Bank, Wachovia, and SCANA have all pledged \$100,000 each to the campaign. This campaign will enhance the college's ability to deliver relevant education that is highly accessible, flexible, and able to meet the changing technological needs of the workplace.

On April 2, 2003, MTC opened its Center of Excellence Technology Center. This Center offers the community a forum for exploring new technologies. It also provides access for business, education, and government to work together to build the technical workforce that is essential to the area. This 50,000 square foot facility is the first building of the college's new Campus for Enterprise Development. The Center is one of the Southeast's largest and most advanced metalworking training facilities. The courses provided at the facility will include the highest levels of advanced manufacturing and information technology education available in two-year colleges.

The first Haas Technical Center in South Carolina will open at the new Center of Excellence for Technology at Midland's Technical College. The Haas Technical Center is provided by Haas Automation, Inc., the largest manufacturer of CNC machine tools in the United States, to provide students with hands-on technical education in the metalworking trades using machine tools from



Haas. These machines, valued at \$.5 million, will rotate through the Center as newer models come into the market. Additionally, the Haas Training Center will allow MTC to offer special training of advanced CNC machines to employers and their employees of manufacturing and machining companies. The college will utilize the center to further improve the manufacturing industry in the Midlands and throughout the state. New or expanded

manufacturing facilities in the state have provided investments of more than \$25 billion and nearly 153,000 additional jobs in the past ten years.

Midlands Technical College became the first institution of higher education in the United States to receive an on-line transcript evaluation of international student credentials from World Education Services, a major international credential evaluation service. Among the advantages of this system are enhanced documentation security, reduced potential for fraudulent documentation, and the ability to download the electronic evaluation and distribute it electronically within the college. Additionally, colleges can go into their WES account and retrieve evaluation reports relevant to those applicants who have applied to their institutions. WES selected MTC as the first pilot site to test its new on-line process due to MTC's national reputation as a leader in the on-line processing of international students.

The National League for Nursing Accreditation Commission, Inc. approved Midlands Technical College's associate degree program and the practical nursing program for continuing accreditation through the Fall 2010. MTC offers eight associate degrees, four diplomas, and thirteen certificate programs in Nursing and Health Sciences. Nursing and Health Sciences have the mission of educating students to work in the fields of patient care, public health, and health research.

According to an economic impact model developed by the Association of Community College Trustees, Midlands Technical College has a significant impact on the regional economy. An independent firm, using this model, collected data from the college and then translated it into benefit-cost and investment terms. The results showed that MTC accounts for \$285.5 million of the annual earning in the Midlands economic region. This amount roughly equals 9,000 jobs, including those directly related to the college, and the accumulated contribution of past MTC instruction in regional annual earnings. From an investment standpoint, MTC students receive a 26 percent rate of return on their investment of time and money. Additionally, for every full-time year they attend, MTC graduates will earn an additional \$4,270 per year. Also, every dollar of state and local tax money invested in MTC returns a cumulative \$21 over the next 30 years to the tax base.

Columbia Metropolitan Airport - The Columbia Metropolitan Airport is situated on 2,600 acres, and has more than 50 agencies and businesses located on the property. The airport serves more than 1.1 million passengers and handles more than 168,000 tons of air cargo a year.

In 1997, the airport completed a \$50 million terminal renovation program that upgraded the airport's function, efficiency, and appearance. In 1998, the Richland-Lexington Airport Commission noticed a need for additional parking. A team was formed to design a parking structure that would compliment the new airport terminal, along with providing a safe and secure environment for travelers.

Construction has started on a \$23 million multi-level parking structure. The structure will house 1,850 parking spaces that will accommodate larger vehicles and vans. The lanes will also be wider and the ceilings higher to provide easement of movement within the structure. With safety being a high priority, the vehicle areas, stairwells, and central atrium will be monitored by surveillance cameras. There will also be an abundance of lighting to ensure the highest visibility of both vehicles and pedestrians.

The atrium area, the highlight of the structure, will have a blue pyramidal roof and a southern style courtyard landscaped with lots of trees. This area is where a glass walled elevator, along with escalators, will be located to ease movements between the different levels. The walkways to the terminal on both the ticketing and baggage claim areas will also be covered, providing another convenience to travelers.

In order to provide funding for this project, the Airport Commission will issue a special Airport Revenue Bond. Revenues generated by the parking structure will pay the debt service on the bond. There will be no local, state, or federal funding for this project.

The Columbia Airport is also pleased to announce that Northwest Airlines will begin a new twice daily service between its WorldGateway Detroit and Columbia. Also, Delta Connection will offer customers a second nonstop flight to Orlando from Columbia. Delta also expanded service to the Dallas/Ft.Worth International Airport by adding a fourth daily round-trip regional flight and a third daily round-trip flight to New York/LaGuardia Airport. US Airways Express is now offering a twice daily nonstop service from Columbia to New York/LaGuardia. These flights will provide excellent travel opportunities while supplying the business traveler with the additional flight frequency that is very important to their work. In addition to providing more flights for convenience, the Columbia Airport now provides passengers with wireless internet access. Passengers can now access the internet while waiting on their flights from almost anywhere in the terminal.

INDUSTRIES

Central Carolina Economic Development Alliance - The Central Carolina Economic Development Alliance was formed in 1993 as a public/private partnership to enhance, encourage, and foster economic development in the Midlands region of South Carolina. Lexington County is one of ten partners in the Alliance, the others being the City of Columbia, the City of Sumter, and the counties of Calhoun, Fairfield, Kershaw, Newberry, Richland, Orangeburg, and Sumter.

Working in partnership with the Department of Commerce and local governments, the CCEDA supports and encourages the growth of existing industries and recruits national and

international companies to the Midlands area. CCEDA members visit with business leaders in Europe on a yearly basis to promote the Central Carolina region. The CCEDA has attracted businesses from around the world, including Germany, Canada, France, Japan, Italy, Australia, and the United Kingdom. The staff play a vital role in site selection for development prospects as well as market research, labor analysis, and corporate relocation assistance. This organization is often the first introduction a prospective company has to the Midlands area.

Staff from the CCEDA work closely with Lexington County staff and council members to include the promotion of development sites, identification of alternate funding sources, and negotiation of terms for location in the county. County Council has an active Economic Development Committee that reviews many business expansion and location plans. The County's Community and Economic Development office coordinates with the Central Carolina Economic Development Alliance and the South Carolina Department of Commerce. They respond to the inquiries and needs of companies considering the Midlands area for a new location, as well as existing companies that may be considering expansion. These expansions, along with the development of new industries, raises the tax base and increases the number and quality of job opportunities available to the residents. This method of investing in the future is essential to building the communities that the County of Lexington strives to maintain and improve.

**County of Lexington
Central Carolina Economic Development Alliance
Recent Developments
2002-2003**

<u>Company Name</u>	<u>New/Expanding</u>	<u>Investment</u>	<u>Jobs</u>	<u>Product Description</u>
Diamond Pet Foods	New	\$ 15,000,000	40	Super-Premium Pet Foods Service - Relay Center for the Deaf
Sprint Relay Center	New	<u>2,000,000</u>	<u>125</u>	
Total for 2002:		\$ <u>17,000,000</u>	<u>165</u>	
CallTech	New	<u>1,000,000</u>	<u>300</u>	Customer Service
Total for 2003:		\$ <u>1,000,000</u>	<u>300</u>	

The information provided is derived from the company or a representative directly involved with the project. The CCEDA recognizes announced total investment and job creation in a single year although the actual investment and addition of new employees may be spread over a certain number of years.

As reflected in the preceding table the Central Carolina Economic Development Alliance reports the following developments for the County of Lexington in 2002-2003:

Diamond Pet Foods will manufacture super premium dog and cat foods after investing \$18 million to build a 100,000 square foot warehouse and renovating the old Southern States plant in Gaston. The company plans to open its doors in October 2002 and hire 40-45 new employees. At completion the facility will be approximately 136,000 square feet. Diamond Pet Foods is a privately held family-owned company based out of Meta, Missouri with another facility in Lathrop, California. The company has a total employment of 170 people.

CallTech Communications, LLC is a leading provider of outsourced contact center services. CallTech is a Delaware Corporation based in Columbus, Ohio. A staff of over 2,000 employees working in five call center locations in Ohio, Pennsylvania, Florida, Georgia, and South Carolina provides customer service, technical support, and sales support to a diverse range of clients. The company plans to create 300 jobs and provide an investment of \$1 million.

MAJOR INITIATIVES

LEXINGTON COUNTY CAMPUS PLAN

An initial space study was conducted in March 1995 which developed a "Master Space Plan" for all county government functions and facilities. In December 1998, a Space Study Committee was formed to evaluate the Lexington County Campus and to update the original study of 1995. The development of a twenty-year Master Plan for the Lexington County Campus was initiated with the evaluation of data supplied by the Space Study Committee. The data showed tremendous shortfalls regarding square footage requirements for the Judicial and Administrative facilities along with parking arrangements for projected year 2020.

Architectural schematic designs have been developed showing the location of the Master Plan's proposed buildings, parking lots, public areas, and traffic routes. Schematic Block and Stack designs have also been developed to show the suggested use of the office spaces. A Campus Planning Committee consisting of county council members and department heads has been formed to review these designs. This committee is responsible for working with the architects in making design changes and decisions.

The Lexington County Campus Master Plan will consist of several construction phases. The construction of a four story, 98,000 square foot courthouse will be the first priority in the Campus Plan. A Town Square and Parking Plaza will also be constructed near the Courthouse. This two-story parking area will include a secured parking area beneath the courthouse for inmate transport. The next stage of the Campus Plan includes a 32,000 square foot expansion of the Administration Building along with a renovation of the current structure. These renovations will be conducted on the exterior as well as the interior of the building to increase energy efficiency and to integrate the

building with the rest of the campus architecture. There are also plans to renovate the original courthouse. The Campus Plan also takes into consideration the need for additional parking areas. A new South Parking Lot has been constructed providing 226 parking spaces, and the East Parking Lot will provide an additional 158 parking spaces.

In 2000-01, the county obtained the adjacent properties needed for the Campus Plan. The businesses that were operating on these properties relocated to other locations. Amick Apartments, which were county owned and operated, were sold, and the buyers removed the buildings from the property in order for construction to begin on the South Parking Lot. Also, departments that were housed in the Memorial Building, which was located where the new Courthouse is being constructed, were relocated so that demolition of the building could begin. County Council also awarded a construction contract in the amount of \$21 million to M.B. Kahn Construction Company.

In 2001-02, County Council held a ground breaking service on October 9, 2001 for the new Judicial Building and the Administration Building expansion. The Memorial Building, along with several other buildings, was completely demolished and removed from the property. The main entrance to the Administration Building was rerouted to coincide with the completion of the new South Parking Lot, and the construction area was fenced off around the building. Currently, the four-story concrete framework of the Judicial Building is almost complete. Progress is also being made on the Administration Building's framework, however, due to soil conditions around the building, construction has been delayed.



In 2002-03, construction has progressed steadily on the Judicial Building and the Administration Building. All the framework has been completed for the two buildings and brickwork has begun on the exteriors of the buildings. Progress is also being made on the interior of the buildings with the electrical, plumbing, and heating/air conditioning components being installed. The Parking Plaza has been concreted and finishing touches are being applied to its exterior walls. In addition to the new construction, all

the windows in the original section of the Administration Building were replaced this year with more energy efficient ones.

The Campus Plan is expected to be completed by December of 2003. Once these plans are completed, the County should have adequate administrative and judicial facilities until the year 2020. At that time the courthouse's lower level parking area could be converted into office spaces or the Flex building that was dropped from the original proposal could be constructed.

MAGISTRATE COURT SERVICES

The Lexington County Magistrate Court Services department is made up of nine full time Judges and twenty-six full and part-time staff positions. Of the nine Magistrates, three were newly appointed in May 2003 by the Governor through the advice of the Senators from Lexington County. The three new Magistrates are Judge Brian W. Jeffcoat (former Assistant Solicitor for the Lexington County Solicitor's Office), Judge Rebecca L. Adams (former private business owner), and Judge Gary W. Reinhart (former agent with SLED). Judge Jeffcoat and Judge Reinhart were appointed as At-Large Magistrates. Judge Adams was appointed as the Irmo District #2 Magistrate. The judges are looking forward to serving the citizens of Lexington County.

The Irmo Magistrate's office has recently moved to the newly constructed Northlake Service Center, which is a complex that also contains Fire and Law Enforcement offices. In addition to the new Irmo office, the construction of a new Oak Grove Magistrate's office will be completed in 2004.

FIRE SERVICE

The Lexington County Fire Service is continually evaluating its program and the services needed to provide adequate fire protection to the residents of the county. As part of their program, they maintain a five-year plan which shows the capital, operating and staffing levels needed in the future for the county's growing communities. From this plan, they are able to prioritize the needs of the current fire stations along with identifying areas where new fire stations should be located. Facility renovations, equipment replacement, staffing, and a volunteer incentive program were the main focus of the Lexington County Fire Service during the 2002-03 fiscal year.

Fire Service launched a plan to renovate nine fire stations that have had no major repairs in over twenty-five years. The interior office and living quarters, the exterior walls and windows of the office and living quarters, and the apparatus bay area are the chief concerns during this renovation project. Fire Service plans to renovate two to three stations each year. In addition to renovating the stations, grant funds allowed for the replacement of two engines, two tankers, and two service trucks. Two pickup trucks were also replaced with general fund monies. Improvements have also been made to the operations aspect of Fire Service. Previously, the department utilized a traditional pen and paper based records management system. Several fire stations owned computers that were used exclusively to maintain individual station records, however, there was no centralized operating system for records management. In an effort to integrate all the fire stations and enhance operations, the Fire Service placed a computerized records management system into service allowing each fire station to save and share data in a centralized location. Twenty-two computers, printers, and fax machines were purchased to facilitate the use of the new records management system.

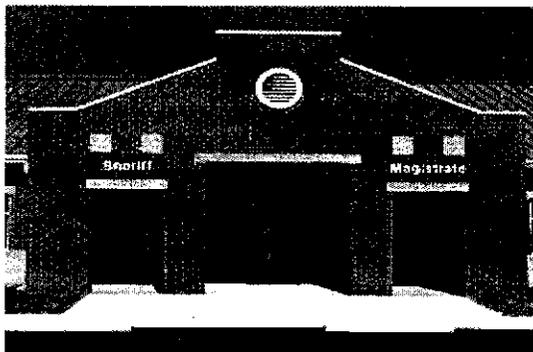
Significant philosophy changes were also realized in the existing staffing plan. County Council, together with Fire Service leaders, forged a new standard in staffing. This standard allows Captains to work on a rotating shift basis, affording the Fire Service the availability of twenty-four

hour senior supervisory coverage. This change reclassified fourteen positions and added twenty-one new positions, bringing the total staffing level of the division to 90. In addition to shift Captains, this change also allowed for increased staffing in the suburban areas as well as providing several floating positions utilized in the rural areas to maintain a minimum staffing level. Fire Service also instituted the Safety Officer Program which allows for a Safety Officer to respond to every emergency scene where an Immediately Dangerous to Life or Health (IDLH) atmosphere is present. Traditionally, this position was staffed as necessary by a qualified responder en route to the emergency scene. The new program allows for the response of an on-call person dedicated to the specific task of incident safety. The initial response of the Safety Officer makes every fire scene safer for the emergency personnel operating in those dangerous environments. In an effort to recruit entry level and retain senior volunteer firefighters, the Fire Service initiated the Volunteer Incentive Program (VIP) which provides a substantial increase in the volunteer subsistence pay for responding to fire calls and for attending training sessions. This program has several other incentives such as uniforms for qualified firefighters. This program also allowed for an increase in volunteer participation in the rural areas.

Fire Service will continue to update the five-year plan with the long range objective of improving response time and increasing the number of personnel and equipment available to county residents in the event of a fire emergency. They are continually striving to bring all properties in the county within five miles of a fire station.

NORTH LAKE SERVICE CENTER

The concept of this service center began when the County saw a need for better fire service to be provided for residents and businesses on the Lexington side of the Lake Murray Dam. In the process, they saw an opportunity to incorporate an EMS substation, a Magistrate's office and a Law Enforcement Division within the same facility. The North Lake Service Center, which is to be built on Lincreek Drive, will be replacing the current fire station on Harbison Boulevard. The Harbison Boulevard property will be sold in order to fund the service center construction which is expected to cost around \$994,000.



Construction of the 12,900 square foot complex began in April of 2003 and is expected to be completed in August 2003. The largest section of the facility will be occupied by Fire Service and an EMS substation. Its 5,150 square feet portion of the building will account for \$428,000 of the total cost of the construction project. Twelve firefighters will be assigned to the station with a minimum staffing of four firefighters per a 24-hour shift. The station will also house a 2002 model Pierce Pumper and a 1989 FMC Pumper. Both of these pumpers are capable of pumping 1500 gallons a minute and have foam capabilities. A four-wheel drive brush truck with an air-pack filling system will also be stationed at the facility. This station is expected to run almost 200 emergency calls from the time it opens in August to the end of December.

The Magistrate's office, consisting of a judge and three staff positions, will occupy 3,875 square feet of the facility. This department will account for \$289,000 of the total building cost. The Law Enforcement Division will also occupy 3,875 square feet. The total cost contributed to their portion of the construction will be \$277,000. The commander and assistant commander of the Sheriff's Department North Region Patrol District will have offices in this building as well as detectives and other Law Enforcement personnel who are assigned to this district. Also, included in this construction project was a fuel dispensing facility for County vehicles. This site provides both diesel and unleaded fuel to vehicles at the site, as well as other County vehicles that may be in the area and need to refuel.

PROPERTY, MAPPING, AND DATA SERVICES

Launching of a Geographic Information System (GIS) in 1989, and the creation of an accurate computerized road map by Lexington County in 1990 opened up years of opportunities to analyze response times to best locate fire stations, to efficiently locate service centers, to allow the County to receive the first computerized flood maps on the East Coast of the US, to create an address data base that greatly improved census results and now forms the backbone of a state-of-the-art emergency response Communications Center.

More than a decade of computerized permit data, development information, and other growth statistics have allowed the GIS technology to be at the heart of many planning activities, including land use, transportation, and school siting. With the addition of computerized maps from the Assessor's Office, the County has been able to make up-to-date property information available to the County staff as well as anyone involved in land development and permitting. Years of intelligent and cost-saving applications allowed the Department to be recognized as a leader in the use of this technology.

Around the country, less than 10% of the counties are providing the public easier access to information through the use of GIS internet technology. In South Carolina, Lexington County is one of the leaders in this area with its very comprehensive internet Property, Mapping, and Data Services site. The large quantity of information is contained in the following nine services:

The **Current Data** map service provides the most up-to-date information on zoning, streams and ponds, municipal boundaries, roads and railroads. This information is displayed on the most recent parcel coverage from the Assessor's Office and is constantly under development during the current year as deeds are recorded in the Register of Deeds Office.

The **Government Services** site contains listings and locations of various governmental services, such as parks and recreation, fire and EMS stations, fire response areas, medical facilities, libraries, public works facilities, solid waste facilities, and solid waste franchise areas.

The **Political Boundaries** map service has the district boundaries for County Council, State Senate and House, Schools, and Magistrates, as well as precinct boundaries and polling locations. This information is displayed on the most recent parcel and road coverages.

The **County Address Range Directory** service can be used to determine the location of addresses by the following criteria: County Council Districts, Municipal Boundaries, School Districts, and zip codes.

The **Property Search** site accesses property records from 1998 through the current year. You can search for information by tax year, tax map number, owner, or address.

The **Population and Growth** service has information such as census data, traffic counts and analyses, and permitting activity throughout the County.

The **2002 Property Data** map service is definitely unique. It contains the parcel and ownership information for 2002 that was used for computing the 2003 tax bills.

The **Road and Parcel Locator** contains the most recent road and parcel coverages and will allow a county-wide search by road name or a search for parcels in the following manner by name, tax map number, various size parameters, or SQL statements.

The **Engineering and Surveying** map service contains information that is especially useful to engineers and surveyors working on projects in Lexington County. This includes more detailed flood information and benchmark locations, soils and wetlands displayed on the most recent parcel and road coverages.

The launching of our Property, Mapping, and Data Services has been a huge success just by bringing this information to the desktop of every employee. However, the true success stories are found on all those computers located in homes and business offices everywhere. Acceptance and praise from the various user groups as well as the general public has been gratifying beyond expectations. "Hits" on this portion of Lexington County's website are always high, and the number of callers that can be referred to the site for their research is constantly increasing.

There are specific community groups that benefit regularly. Those involved in development (engineers, developers, surveyors, contractors, mortgage bankers, real estate agents, etc.) are much better equipped to do their jobs. Our economic development partners in the area are now better able to serve the county without having to ask for all of the information on each project site. However, the most exciting responses have been from the average citizen who simply wants to be more informed.

FINANCIAL INFORMATION

Lexington County management is responsible for developing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgements by management.

Single Audit

As a recipient of federal and state financial assistance, Lexington County also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management and the County's internal audit staff.

As a part of Lexington County's single audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the County has complied with applicable laws and regulations.

Budgetary Control

Budgetary control is maintained at the department level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders which result in an overrun of departmental balances are not released until additional appropriations are made available. Encumbrances lapse at year end, but are generally reappropriated in the following fiscal year for capital items. Debt service expenditures are controlled by bond issuance requirements and corresponding revenues are set by the County through millage levies on an annual basis. Project length financial estimates are calculated for capital projects funds.

Spending Limit Ordinance

The Lexington County Council enacted a Spending Limit Ordinance in June of 1995 which limits the county operating tax millage to the fiscal year 1994-95 rate and, in turn, requires operational budget expenditures (appropriations) to stay within these revenue limits. Although the ordinance does contain provisions for increases resulting from federal or state mandated law, emergencies, and judgements, any other increase to the millage rate must first be presented and authorized by taxpayers in a county wide referendum.

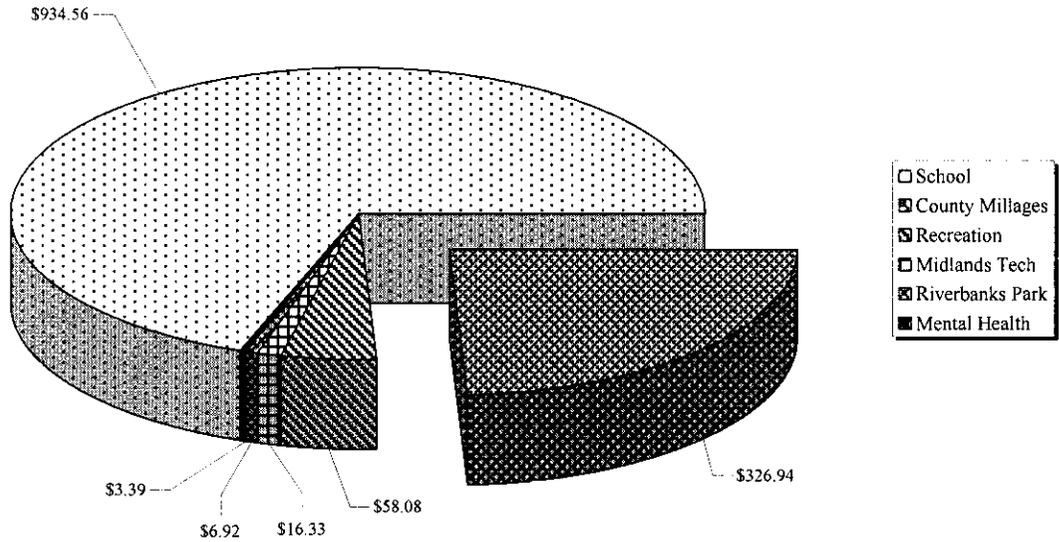
In June 2001, County Council amended the Spending Limit Ordinance in order that it may be exceeded as allowed by the South Carolina Code of Laws, Code Section 6-1-320(B). The code states that "the millage rate limitation may be overridden and the millage rate may be further increased by a positive majority vote of the appropriate governing body. The vote must be taken at a specially-called meeting held solely for the purpose of taking a vote to increase the millage rate. The governing body must provide public notice of the meeting notifying the public that the governing body is meeting to vote to override the limitation and increase the millage rate. Public comment must be received by the governing body prior to the override vote." This removed the provision from the 1995 Ordinance that a county wide referendum had to take place in order to increase the millage rate.

General Governmental Functions

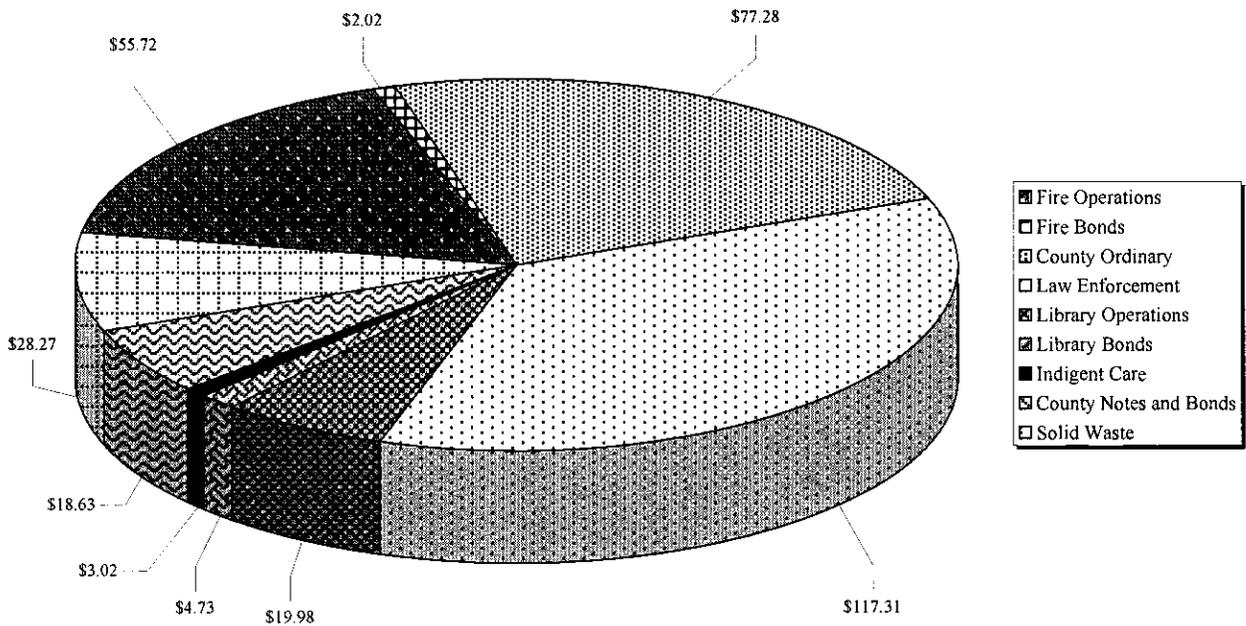
Assessed valuations of \$697,810,800 represented an increase in the tax base of .70 percent over the preceding year's assessed value of \$692,951,360. Tax levy rates for general governmental funds increased to 68.324 mills for operations. Debt service mills decreased to 6.343. Millage levies for other political subdivisions, such as schools and municipalities remained fairly constant. Total taxes levied for all taxing agencies increased 4.79 percent, from \$229,558,764 to \$240,560,115, while the corresponding net tax collections increased 6.45 percent, from \$219,987,106 to \$234,171,243. The collection percentage for fiscal year 2002-03 was 97.34 percent. Lexington County's property tax collection percentage has averaged between 92 and 97 percent during the last 10 years.

A typical tax bill for an owner-occupied residence assessed at \$100,000 is charted on the next page. It should be noted that this tax bill of \$1,346.22 does not include any municipal taxes. Of the \$934.56 billed for school taxes, \$591.76 is provided on behalf of the taxpayer through State Property Tax Relief, an exemption which applies to ad valorem taxes levied for school operating budgets.

**Typical Residential Tax Bill on a Home Assessed at \$100,000 -
Total Tax of \$1,346.22 for Fiscal Year 2003
School Tax Portion Includes \$591.76 Provided from State Property Tax Relief**

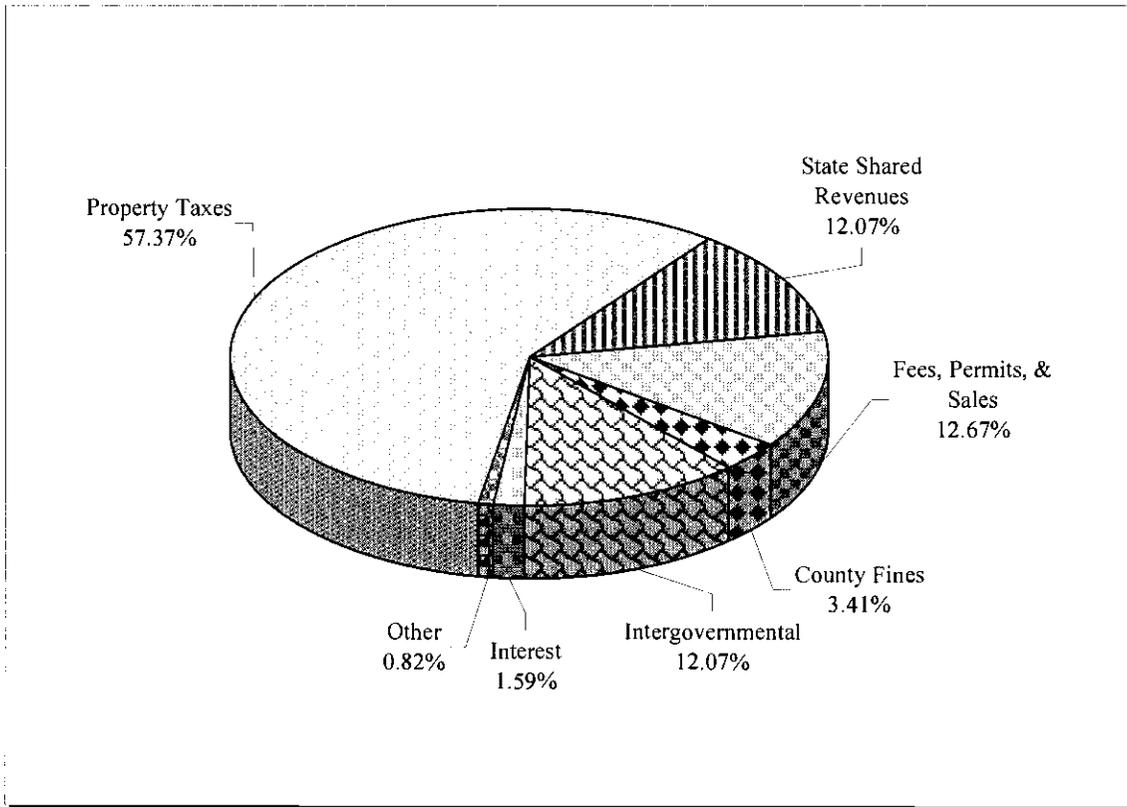


**Typical County Millage Portion of a Residential Tax Bill on a Home
Assessed at \$100,000 - Taxes of \$326.96 for Fiscal Year 2003**



COUNTY OF LEXINGTON: GOVERNMENTAL FUNDS
REVENUES BY SOURCE
FISCAL YEAR ENDED JUNE 30, 2003

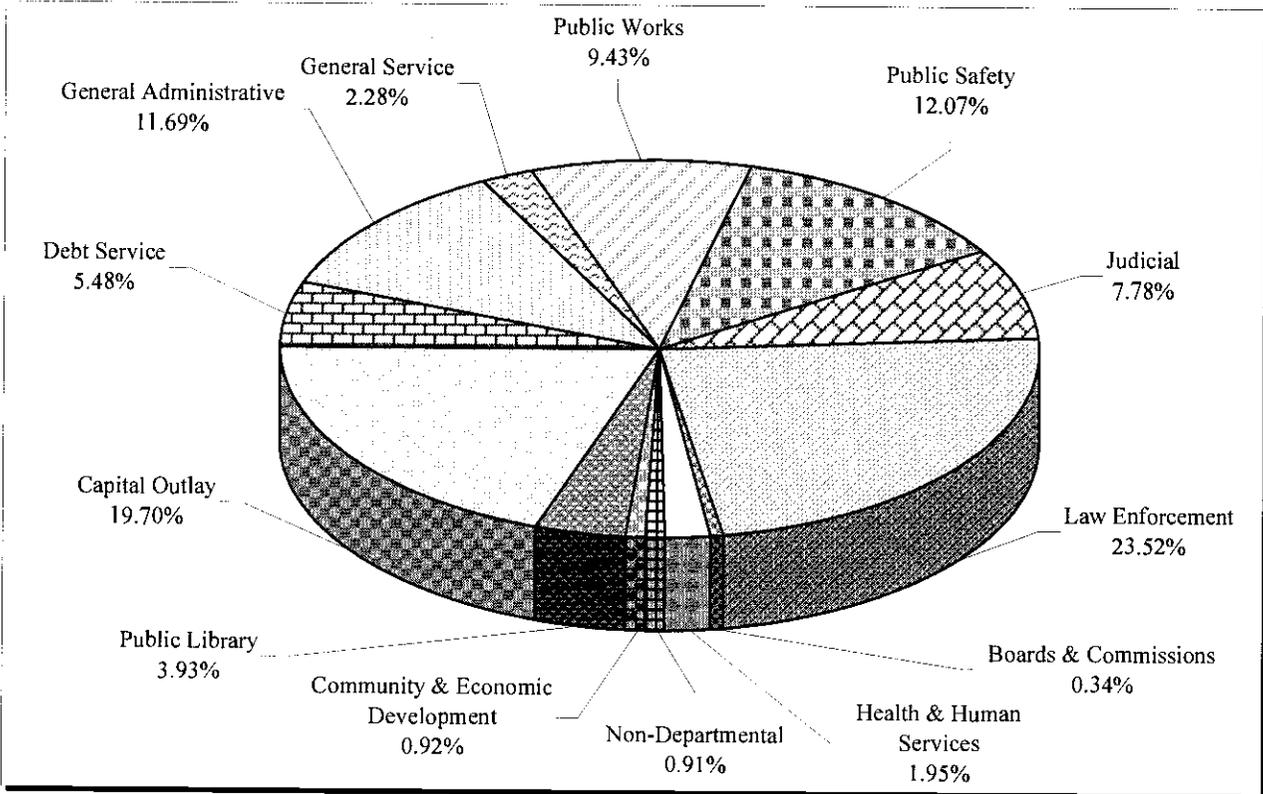
Revenue Source	Current Fiscal Year		Prior Fiscal Year Amount	Increase (Decrease) From FY 2002
	Amount	Percent of Total		
Property Taxes	\$ 50,119,446	57.37%	\$ 45,039,485	5,079,961
State Shared Revenues	10,540,956	12.07%	10,593,039	(52,083)
Fees, Permits, & Sales	11,071,752	12.67%	10,264,492	807,260
County Fines	2,981,308	3.41%	2,976,022	5,286
Intergovernmental	10,547,088	12.07%	11,743,607	(1,196,519)
Interest	1,391,976	1.59%	1,652,913	(260,937)
Other	713,119	0.82%	1,207,908	(494,789)
	<u>\$ 87,365,645</u>	<u>100.00%</u>	<u>\$ 83,477,466</u>	<u>3,888,179</u>



This schedule presents a summary of revenues for the primary governmental funds (general, special revenue, debt service and capital projects) for the fiscal year ended June 30, 2003. Revenues for general governmental operations totaled \$87,365,645 in fiscal year 2002-03, an increase of 4.66 percent from fiscal year 2001-02. Property tax revenues increased \$5,079,961 (11.28 percent) and accounted for 57.37 percent of general governmental revenues.

COUNTY OF LEXINGTON: GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION
FISCAL YEAR ENDED JUNE 30, 2003

Expenditures Function	Current Fiscal Year		Prior Fiscal Year Amount	Increase (Decrease) From FY 2002
	Amount	Percent of Total		
General Administrative	\$ 11,051,732	11.69%	\$ 14,643,238	\$ (3,591,506)
General Service	2,156,933	2.28%	1,832,860	324,073
Public Works	8,916,850	9.43%	7,336,650	1,580,200
Public Safety	11,411,938	12.07%	10,102,972	1,308,966
Judicial	7,358,644	7.78%	7,053,840	304,804
Law Enforcement	22,239,588	23.52%	20,962,210	1,277,378
Boards & Commissions	322,499	0.34%	302,226	20,273
Health & Human Services	1,848,357	1.95%	1,815,399	32,958
Non-Departmental	856,758	0.91%	655,355	201,403
Community & Economic Development	866,612	0.92%	3,293,944	(2,427,332)
Public Library	3,714,167	3.93%	3,520,692	193,475
Capital Outlay	18,629,181	19.70%	10,412,936	8,216,245
Debt Service	5,179,106	5.48%	3,904,726	1,274,380
	<u>\$ 94,552,365</u>	<u>100.00%</u>	<u>\$ 85,837,048</u>	<u>\$ 8,715,317</u>



Expenditures during fiscal year 2002-03 for general governmental functions are scheduled on the previous page. The current year's total of \$94,552,365 represents a 10.15 percent increase over last year's total of \$85,837,048. Enforcement expenditures totaled \$22,239,588 and accounted for 23.52 percent of total expenditures. This is largely due to personnel and their associated costs. General Administration decreased \$3,591,506. This is due to payments totaling \$2,319,752 being made to the City of Columbia for the Carolina Convention Center and a \$2,500,000 payment made to the University of South Carolina for the University Arena from the Tourism Development Fund last fiscal year. Community & Economic Development also decreased in the amount of \$2,427,332. Most of this decrease is attributed to a payment made to the NCR Corporation last fiscal year in the amount of \$1,500,000. There was an \$8,216,245 increase in Capital Outlay. This increase is a result of several construction projects such as the Campus Construction and the North Lake Service Center, taking place this fiscal year.

General Fund Balance

The balance of the general fund stood at \$36,370,993 as of June 30, 2003. However, this included \$17,998,540 of funds designated for specific items and leaves an undesignated, unreserved balance of \$18,372,453. This undesignated, unreserved fund balance represents the equivalent of 82 working days of expenditures. (This equivalent is based on total general fund expenditures of \$57,932,062 for fiscal year 2002-03, assuming 260 working days per year.)

Cash Management

The management of cash and investments is the responsibility of the County Treasurer. A negotiated rate of interest is paid daily on cash held in checking accounts. Other investments are made in the State Treasurer's Local Government Investment Pool, U.S. Government Agency Securities, and/or Certificates of Deposit. All investments are made in compliance with S.C. Codes 6-5-10 and 12-45-220. During the fiscal year ended June 30, 2003, interest earnings totaled \$1,563,144 for the governmental, proprietary funds and internal service funds as detailed below:

Fund Type	Investment Interest	
General	\$ 703,011	
Special Revenue	292,588	
Debt Service	59,882	
Capital Projects	<u>336,495</u>	\$ 1,391,976
Internal Service Fund		150,506
Enterprise Funds		<u>20,662</u>
Total		<u>\$ 1,563,144</u>

Enterprise Operations

Solid Waste Management - In previous years, the Lexington County Solid Waste Management operations were included within the Public Works Division, but beginning in fiscal year 1990-91, it is a separate fund being accounted for as an enterprise fund. With the increased complexity of solid waste management, County Council needed more accountability to determine user service charges and tax levy subsidies. This fund accounts for all landfill construction, operation and maintenance, as well as the operation of the twelve convenience stations located throughout the County and one transfer station. Current goals of this operation include providing long-term solid waste collection for County residents and increased awareness of recycling through the convenience stations. Operations for the fiscal year included operating revenues of \$1,238,539 and operating expenses of \$6,523,334, resulting in an operating loss of \$5,284,795. The fund had a decrease in income of \$120,337 compared to the prior fiscal year.

Debt Administration

In accordance with State law, Lexington County must maintain its general obligation bonded debt within a limit of 8 percent of total assessed value of real and personal property. Table 7 in the Statistical Section of this CAFR explains this calculation further and presents the following data:

Total Outstanding General Obligation Bonded Debt	Ratio to Assessed Value	General Obligation Debt Per Capita
\$ 48,156,717	6.90%	\$ 211.34

Lexington County's total debt, however, includes more than just its bonded debt. As of June 30, 2003, the County's total gross general long-term outstanding debt amounted to \$50,477,877. This consisted of \$48,156,717 in general obligation bonds and \$2,321,160 in compensated absences (accrued vacation benefits). There were debt service monies on hand as of June 30 to pay this debt in the amount of \$3,277,047. Therefore, this leaves the County with a total net general long-term debt of \$47,200,830. Ratios are presented as follows:

Net General Long-term Debt	Ratio to Assessed Value	Amount Per Capita
\$ 47,200,830	6.76%	\$ 207.14

Lexington County's general obligation bonds continue to be rated highly by the bond-rating agencies. Most recently, the County received a rate of "Aa2" by Moody's Investors Service and a rating of "AA-" by Standard & Poor's.

General Capital Assets

The general capital assets of the County are those capital assets used in the performance of general governmental functions and exclude the capital assets of the enterprise funds. As of June 30, 2003, the general capital assets of the primary reporting entity amounted to \$310,679,900.

Risk Management

The County maintains an employee health insurance plan for all full-time employees, with individual stop-loss coverage of \$75,000 through a third-party insurance company. Beginning in fiscal year 1990-91, a third party company reviewed all inpatient and surgical procedures in an effort to minimize charges and eliminate questionable procedures. Coverage currently is maintained for workers' compensation claims through the State of South Carolina Workers' Compensation Fund. This fund covers all medical claims for work-related injuries, as well as providing disability payments for loss of time from work for periods lasting in excess of 14 calendar days. Also, to minimize accident-related losses, drivers' training classes are required periodically for employees who drive County equipment.

OTHER INFORMATION

Independent Audit

The South Carolina Code of Laws and the Federal Single Audit Act Amendment of 1996 require an annual audit of all financial records and transactions of the County by independent certified public accountants selected by County Council. The firm of Brittingham, Dial, & Jeffcoat was selected, and their report on the general purpose financial statements is included in the financial section of this report. The auditor's reports, pertinent to the requirements of the single audit act, are included in the Single Audit Section.

Awards

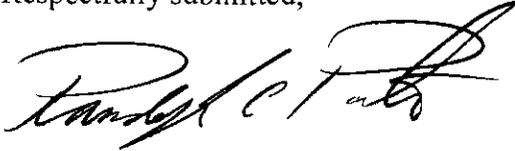
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Lexington for its comprehensive annual financial report for the fiscal year ended June 30, 2002. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one (1) year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

Preparation of the Comprehensive Annual Financial Report could not have been accomplished without the professional and dedicated services of the entire staff of the Finance Department throughout the fiscal year. I sincerely appreciate the efforts of each member of the department who assisted in and contributed to the preparation of this CAFR. I also would like to thank the employees of various other County departments for their assistance in compiling this report.

In closing, the Finance Department would like to express its appreciation to the Administrator and County Council for their support and understanding of the benefits of professional and timely financial reporting.

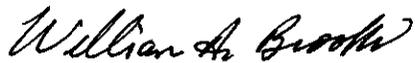
Respectfully submitted,



Randolph C. Poston
Manager of Accounting Operations



Larry M. Porth
Finance Director



William A. Brooks
County Administrator

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Lexington,
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2002

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



William Patrick Bate

President

Jeffrey R. Emer

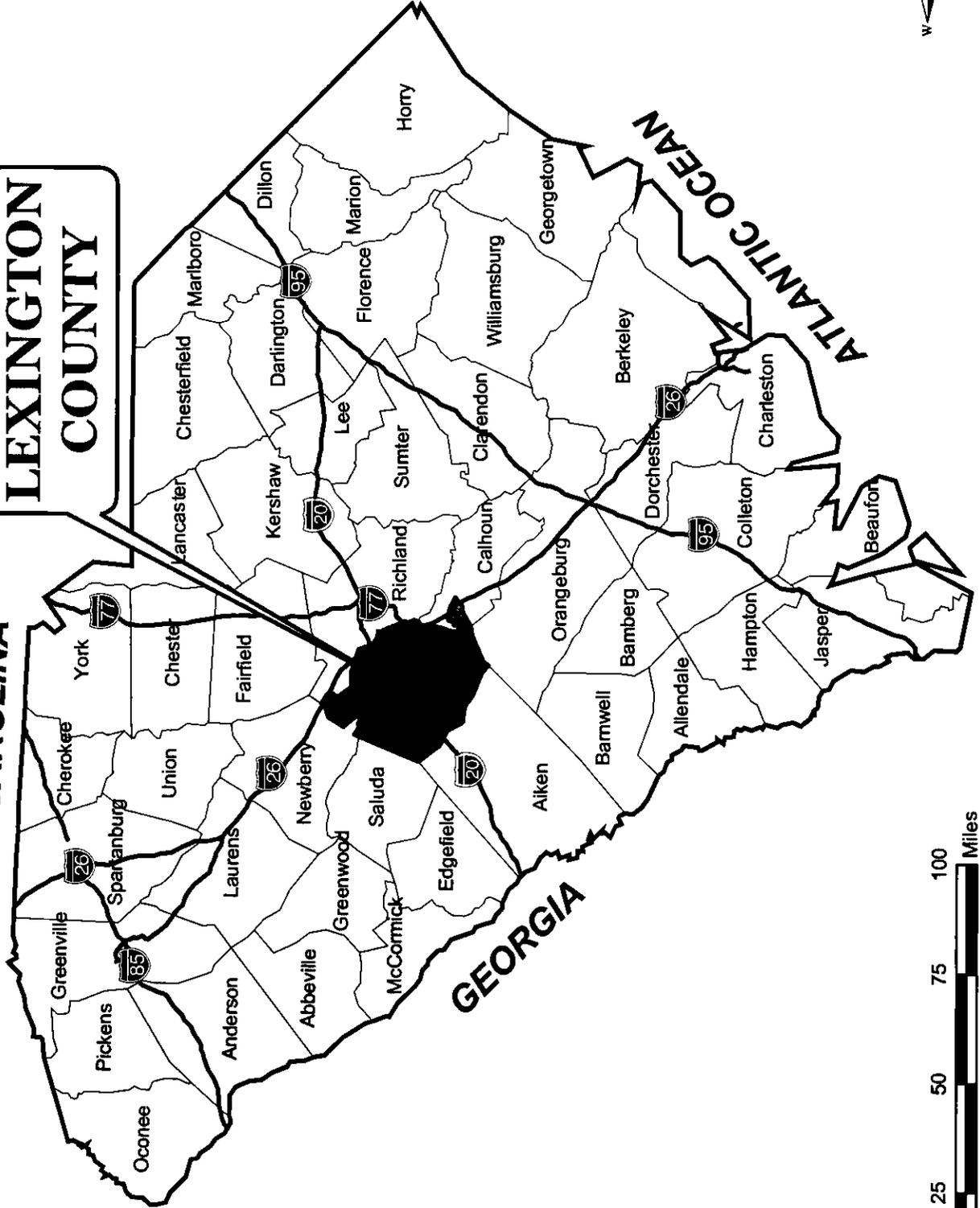
Executive Director

LEXINGTON COUNTY

NORTH CAROLINA

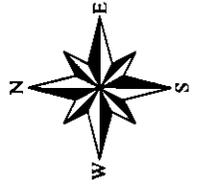
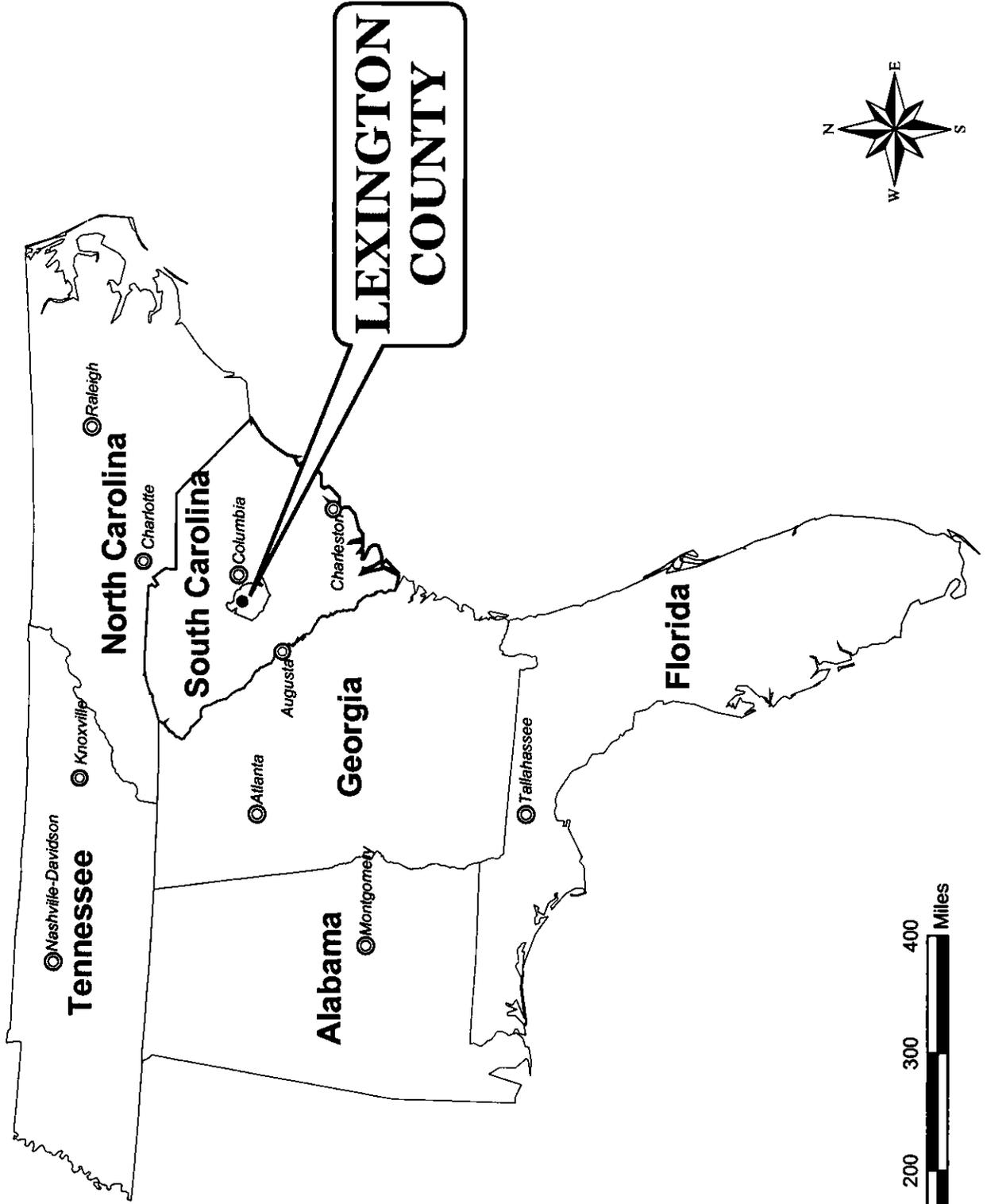
GEORGIA

ATLANTIC OCEAN



COUNTY OF LEXINGTON, SOUTH CAROLINA

Location Map



**COUNTY OF LEXINGTON , SOUTH CAROLINA
PRINCIPAL OFFICERS
FISCAL YEAR 2002-03**

MEMBERS OF COUNTY COUNCIL

William B. "Bill" Banning, Sr.	District	8	Chairman, County Council
George H. "Smokey" Davis	District	3	Vice-Chairman, County Council
Bruce E. Rucker	District	1	Member, County Council
William C. "Billy" Derrick	District	2	Member, County Council
Jacob R. Wilkerson	District	4	Member, County Council
McLain R. "Mac" Toole	District	5	Member, County Council
Johnny W. Jeffcoat	District	6	Member, County Council
John W. Carrigg, Jr.	District	7	Member, County Council
David S. James	District	9	Member, County Council

ELECTED OFFICIALS

Art L. Guerry	Auditor
Thomas H. Comerford	Clerk of Court
Harry O. Harman	Coroner
Daniel R. Eckstrom	Judge of Probate
Debra H. Gunter	Register of Deeds
James R. Metts	Sheriff
Donald V. Myers	Solicitor
William O. Rowell	Treasurer

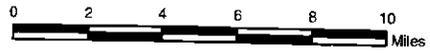
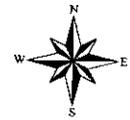
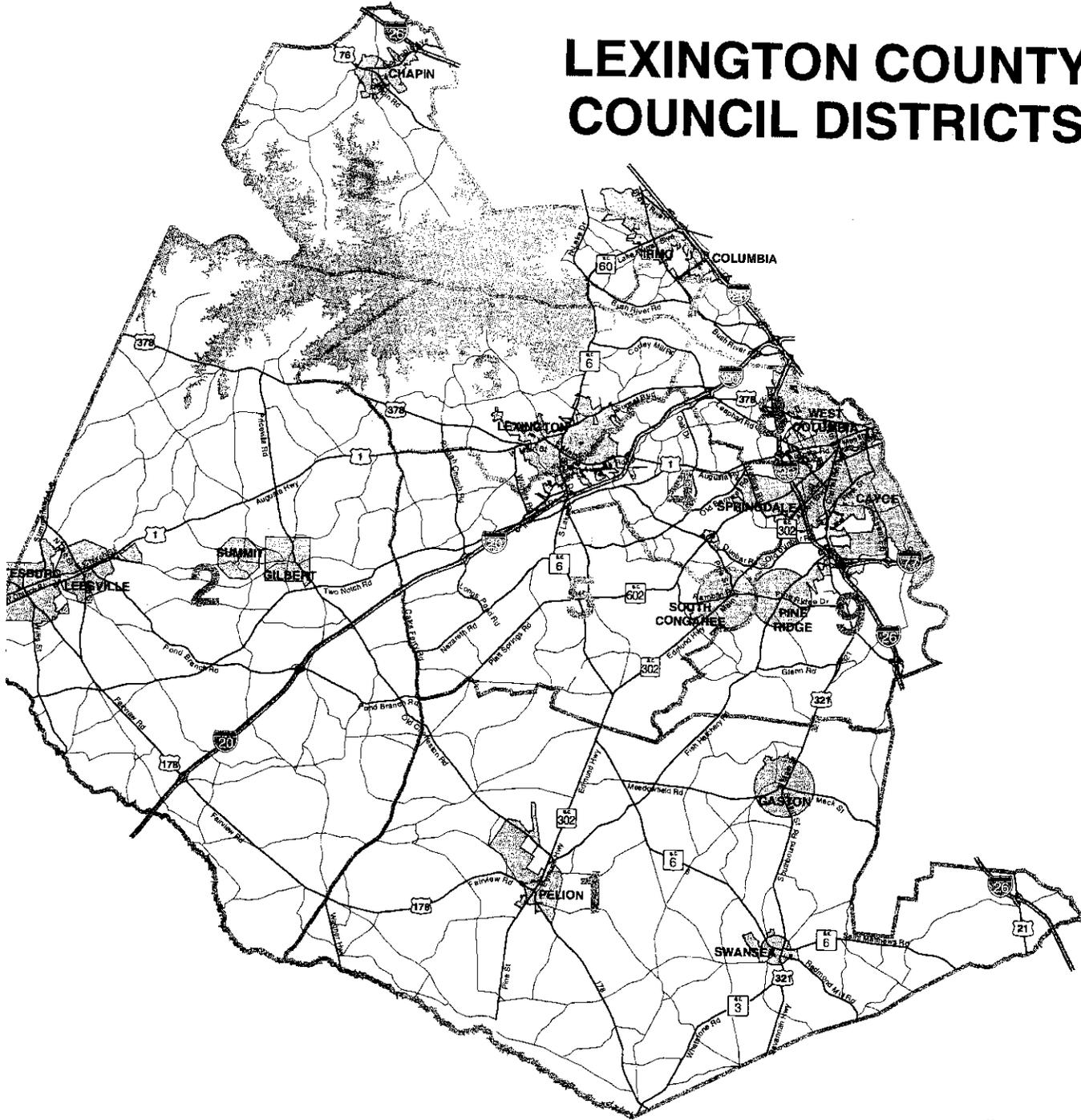
APPOINTED OFFICIALS

Dorothy K. Black	Clerk to Council
Jeff M. Anderson	County Attorney
William A. Brooks	County Administrator
Larry M. Porth	Finance Director
Katherine L. Doucett	Personnel Director
Charles M. Compton	Planning/GIS Director
Tammy L. Coghill	Community & Economic Development Director
Richard W. Dolan	Assessor Director
James H. Schafer	Information Services Director
John J. Fechtel	Public Works Director
Joseph G. Mergo, III	Solid Waste Director



Financial Section

LEXINGTON COUNTY COUNCIL DISTRICTS



Map Produced By
Lexington County Department of Planning & GIS
Date: November, 2003

View Lexington County Maps Online: <http://www.lex-co.com>
Quick Link: GIS Property Mapping & Data Services

FINANCIAL
SECTION





Brittingham, Dial & Jeffcoat, P. A.
CERTIFIED PUBLIC ACCOUNTANTS

J.T. BRITTINGHAM, CPA (1924-1995) W.F. DIAL, JR., CPA J.M. JEFFCOAT, CPA (RETIRED) K.R. BROWN, CPA K.E. PRINCE, CPA
J.R. HITE, CPA J.T. BRITTINGHAM JR., CPA K.D. DIAL, CPA W.M. H. HANCOCK, CPA • M.A. BRANDON, CPA • ESTABLISHED IN 1957

INDEPENDENT AUDITOR'S REPORT

**The Honorable Chairman and Members
Of The County Council for
County of Lexington, South Carolina**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of County of Lexington, South Carolina (hereafter referred to as the County) as of and for the year ended June 30, 2003, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the County. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2003, and the respective changes in financial position and cash flows, for the year then ended in conformity with accounting principles generally accepted in the United States of America

In accordance with *Government Auditing Standards*, we have also issued our report dated January 6, 2004 on our consideration of County's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

As described in Note 1, the County has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, as of June 30, 2003. The Management's Discussion and Analysis and the budgetary comparison information on Exhibit 7, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual non-major fund financial statements, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is also not a required part of the of the basic financial statements. The schedule of expenditures of federal awards, the combining and individual non-major fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Brittingham Dial + Jeffcoat

January 6, 2004

Management's Discussion and Analysis

County of Lexington discussion and analysis offers readers of the County's financial statements a narrative overview and analysis of the County's financial activities for the fiscal year ended June 30, 2003. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, in the financial statements and the notes to the financial statements.

The implementation of the new financial reporting requirements under Governmental Accounting Standards Board (GASB) Statement #34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, make the County's 2003 Comprehensive Annual Financial Report significantly different than those of past years. New features include this Management's Discussion and Analysis, the Government-wide Statement of Net Assets, the government-wide statement of Activities, the concept of major fund reporting, and the reporting of Infrastructure capital assets and long-term debt liabilities in the governmental activities. These concepts are explained throughout this discussion and analysis.

Financial Highlights

* County of Lexington assets exceeded its liabilities at June 30, 2003 by \$135,194,974 (net assets). Of this amount, \$50,000,126 (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens.

* The County's total net assets increase \$10,916,774 with \$10,421,097 of the increase from governmental activities and \$495,677 resulting from business-type activities.

* At June 30, 2003, the County's governmental fund balance sheet reported a combined ending fund balance of \$63,705,412, a decrease of \$7,617,484 over the previous fiscal year. Of this amount, \$58,850,187 remains in various funds of the County as unreserved.

* The General Fund reported a fund balance of \$36,370,993, an increase from last fiscal year of \$3,133,663. This ending fund balance equates to 59.3% of General Fund expenditures and transfers out for the year.

* The General Fund reported excess revenue of \$1,580,510 over budget, and a decrease in expenditures of \$7,877,819 of budgeted appropriations.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County of Lexington basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements - The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flow in future fiscal periods (uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of County of Lexington that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The County's governmental activities include general administration, police, fire, and public works. The County's business-type activities include a solid waste system. Financial information in the government-wide financial statements distinguishes discretely-presented internal service funds information for the primary government itself.

Fund financial statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. County of Lexington, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

County of Lexington maintains 168 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Library Fund, and 'C' Funds, each of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

County of Lexington adopts an annual appropriated budget for its governmental funds. Budgetary comparison statements have been provided for these funds to demonstrate compliance with the budget.

Proprietary funds - County of Lexington maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the in the government-wide financial statements. The County uses enterprise funds to account for its solid waste system. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for it's insurance fund, workers compensation fund, risk management fund, and motor pool fund. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Financial statements of proprietary funds provide the same type of information as the government-wide financial statements, but in greater detail. The proprietary fund financial statements provide separate information for the County of Lexington Solid Waste System, which is considered to be a major fund of the County. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary funds - The County acts as agent, or fiduciary, for other resources. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate statement of fiduciary net assets. We exclude these activities from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

Notes to the financial statement - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

The government-wide financial statements are provided as part of the new approach mandated by the GASB. GASB sets the uniform standards for presenting government financial reports. This report represents the first year County of Lexington has applied this standard and the amount of comparative financial information from previous years is limited. Subsequent year's financial reports will provide complete comparative information in this Management's Discussion and Analysis.

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of County of Lexington, assets exceeded liabilities by \$135,195,974 at the close of the most recent fiscal year. The County's increase in net assets for this fiscal year amounts to \$10,916,774.

The largest portion of the County's net assets, 47% which reflects its investment in capital assets (land, buildings, infrastructure, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens: consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

County of Lexington Net Assets

	Governmental Activities <u>2003</u>	Business-type Activites <u>2003</u>	Total <u>2003</u>
Current and other assets	\$ 81,651,393	\$ 1,984,000	\$ 83,635,393
Capital assets	<u>110,146,180</u>	<u>3,587,739</u>	<u>113,733,919</u>
Total assets	<u>191,797,573</u>	<u>5,571,739</u>	<u>197,369,312</u>
Long-term liabilities outstanding	48,156,717	-0-	48,156,717
Other liabilities	<u>12,983,447</u>	<u>1,034,174</u>	<u>14,017,621</u>
Total liabilities	<u>61,140,164</u>	<u>1,034,174</u>	<u>62,174,338</u>
Net assets			
Invested in capital assets, net related debt	61,989,463	3,587,739	65,577,202
Restricted	19,575,587	42,059	19,617,646
Unrestricted	<u>49,092,359</u>	<u>907,767</u>	<u>50,000,126</u>
Total net assets	<u>\$130,657,409</u>	<u>\$ 4,537,565</u>	<u>\$ 135,194,974</u>

An additional portion of the County's net assets (15%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$ 50,000,126) may be used to meet the government's ongoing obligations to citizens, creditors, and customers within the respective governmental and business-type activities.

At the end of the current fiscal year, County of Lexington is able to report positive balances in all three categories of net assets as a whole and individually within the governmental and business-type activities.

The changes in net assets displayed below shows the governmental and business-type activities during the fiscal year. The increase in net assets resulted primarily from additional capital assets added, an additional tax increase (due to indexing) and other revenues received and remaining unspent at year-end.

	Governmental Activities <u>2003</u>	Business-type Activites <u>2003</u>	Total <u>2003</u>
Revenues			
Program revenues			
Charges for services	\$ 26,234,607	\$ 1,238,539	\$ 27,473,146
Grants	7,387,999	102,190	7,490,189
General revenues			
Property taxes	50,119,446	4,793,895	54,913,341
Other taxes	332,975	-0-	332,975
State shared revenue	10,207,981	-0-	10,207,981
Intergovernmental	916,228	-0-	916,228
Other	<u>2,633,498</u>	<u>453,623</u>	<u>3,087,121</u>
Total revenues	<u>97,832,734</u>	<u>6,588,247</u>	<u>104,420,981</u>
Expenses			
General administrative	11,182,728	-0-	11,182,728
General service	2,213,517	-0-	2,213,517
Public works	6,728,163	-0-	6,728,163
Public safety	11,500,228	-0-	11,500,228
Judicial	7,391,410	-0-	7,391,410
Law enforcement	22,157,672	-0-	22,157,672
Boards and commissions	325,214	-0-	325,214
Health and human service	1,853,976	-0-	1,853,976
Non-departmental	8,341,090	-0-	8,341,090
Community & economic devel	867,067	-0-	867,067
Public library	3,721,186	-0-	3,721,186
Capital outlay	640,489	-0-	640,489
Depreciation	7,589,338	-0-	7,589,338
Interest and fiscal charges	2,468,795	-0-	2,468,795
Solid waste	<u>-0-</u>	<u>6,523,334</u>	<u>6,523,334</u>
Total expenses	<u>86,980,873</u>	<u>6,523,334</u>	<u>93,504,207</u>
Excess (deficiency) before transfers	10,851,861	64,913	10,916,774
Transfers	<u>(430,764)</u>	<u>430,764</u>	<u>-0-</u>
Increase (decrease) in net assets	<u>\$10,421,097</u>	<u>\$ 495,677</u>	<u>\$ 10,916,774</u>

Financial Analysis of County of Lexington Funds

As noted earlier, County of Lexington uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds - The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2003, County of Lexington governmental funds reported combined fund balances of \$63,705,412, a decrease of \$7,617,484 over the prior year balances. Nearly 92% of the total amount (\$58,850,187) constitutes unreserved fund balance, which is available for spending at the County's discretion. The remainder of fund balance is reserved, to indicate that it is not available for new spending because it has already been committed to restricted purposes, primarily debt service.

The General Fund is the primary operating fund of the County. At June 30, 2003, total fund balance in the general fund was \$36,370,993, of which \$34,792,815 was unreserved. As a measure of the general fund's liquidity, a comparison of both total and unreserved fund balances to total fund expenditures and transfers out shows percentages of 59.3% and 56.7% respectively. The fund balance of the general fund increased by \$3,133,663 during the current fiscal year. This increase is a result of growth in revenue and cutting back on expenditures.

The Library special revenue fund has a total fund balance of \$1,764,160, which reflects a decrease of \$254,730 over the prior year. This is a result of increased expenditures in operating costs with staff, utilities and capital purchases such as books resulted in a decrease in fund balance.

The 'C' fund special revenue funds has a total fund balance of \$6,544,886, which reflects an increase of \$365,593 over the prior year. The increase is due to funding from state.

Proprietary funds - The County's proprietary funds provide the same type of information found in the government-wide financial statements, but with greater detail. At June 30, 2003, total net assets of the Solid Waste System amounted to \$4,537,565 as compared to \$4,041,888 at June 30, 2002. Net changes are the result of reduction in operating cost and additional operating transfer from general fund.

General Fund Budgetary Highlights

A budget to actual statement is provided for the General Fund, Library Fund, and 'C' Funds that are major funds. Columns for both the original budget adopted for fiscal year 2003 as well as the final budget are presented. Differences between the original budget and the final amended budget were relatively minor.

* Amendments and supplemental appropriations approved shortly after beginning of the 2002-2003 budget year.

Even with these adjustments, actual general fund expenditures were \$7,877,819 below final budget amounts. Revenues came in \$1,580,510 higher than estimated. This is due an increase in fees, permits, sales, and there were decreases in investments earnings due to the economy, and reductions in state funding affected grant resources available for appropriations.

Capital Assets and Debt Administration

Capital assets - County of Lexington investments in capital assets for its governmental and business type activities as of June 30, 2003 amounts to \$113,733,919 (net accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, books, and infrastructure. The roads added during the current fiscal year are also included. Major capital asset events in the current year included the following:

- * Construction continued on the new Judicial and Administration Campus project cost \$15,894,468 during the fiscal year.
- * Construction continued on the Irmo, Corley Mill, North Lake, and Gaston fire station project cost \$1,492,573 during the fiscal year.
- * Construction continued on the North Lake magistrate and law enforcement office project cost \$566,850 during the year.
- * Road widening and paving projects were continued at project cost \$2,200,810 during the fiscal year.
- * Construction continued on the Public Works site project cost \$19,126 during the year.

County of Lexington Capital Asset (Net)			
	Governmental Activities <u>2003</u>	Business-type Activities <u>2003</u>	Total <u>2003</u>
Land	\$ 6,399,094	\$ 1,153,311	\$ 7,552,405
Buildings	28,502,393	573,290	29,075,683
Improvements	825,139	843,535	1,668,674
Machinery and equipment	7,885,530	914,653	8,800,183
Vehicles	7,747,014	102,950	7,849,964
Books	5,058,580	-0-	5,058,580
Infrastructure	33,554,603	-0-	33,554,603
Construction in progress	<u>20,173,827</u>	<u>-0-</u>	<u>20,173,827</u>
Total	<u>\$110,146,180</u>	<u>\$ 3,587,739</u>	<u>\$ 113,733,919</u>

Long-term debt - At the end of the current fiscal year, County of Lexington had total bonded debt outstanding of \$48,156,717. The full amount of outstanding debt is backed full faith and credit by the county.

The state limits the amount of general obligation debt the county can issue to 8 percent of the assessed value of all taxable property within the County's legal debt limit. Our outstanding debt is significantly below this limit - which is currently \$55,418,239 as reflected in Table 7 of the statistical section of this report.

County of Lexington Outstanding Debt

	Governmental Activities 2003	Business-type Activites 2003	Total 2003
General obligation bonds	<u>\$ 48,156,717</u>	<u>\$ -0-</u>	<u>\$ 48,156,717</u>

The County's total debt decreased by \$2,710,311 during current fiscal year.

Economic Factors and Next Year's Budgets and Rates

* Unemployment rate for County of Lexington is currently 3.01%, which is an increase from a rate of 2.73% a year ago. This compares favorable with the state's rate of 6.6% and the national rate of 5.9%.

* Inflationary trends in the region compare favorably to national indices.

These indices were taken into account when adopting the general budget for 2004. Amounts available for appropriation in the general fund budget are nearly 65,696,917, a decrease of .2% over the final 2003 budget of 65,809,881. Property taxes (benefiting from increases in assessed valuations) are expected to lead to increases. The County will use these increases to finance programs we currently offer and the expected impact of inflation on program costs.

Budgeted expenditures are expected to rise over the actual 2003 expenditures. The largest increments are increased wages and rising health insurance costs.

As for the County's business-type activities, rates for Solid Waste System will stay the same.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Randolph C. Poston, County of Lexington Manager of Accounting Operations, 212 South Lake Drive, Lexington, South Carolina 29072.

Basic Financial Statements



COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2003

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and cash equivalents	\$ 8,214,618	\$ 14,517	\$ 8,229,135
Investments	60,121,711	1,361,377	61,483,088
Receivables (net of allowances for uncollectibles):			
Property taxes	3,092,824	313,489	3,406,313
Accounts	2,868,793	172,596	3,041,389
Interest	10,944	-	10,944
Other	-	40,882	40,882
Due from other governments:			
State shared revenue	2,389,023	22,580	2,411,603
State and federal grants	2,389,202	-	2,389,202
Other	169,597	737	170,334
Notes receivable	1,500,000	-	1,500,000
Internal balances	10,847	(10,847)	-
Due from agencies	431,938	-	431,938
Inventory	451,893	-	451,893
Prepaid expenses	3	48,281	48,284
Capital assets:			
Land	6,399,094	1,153,311	7,552,405
Buildings	38,124,291	1,051,399	39,175,690
Improvements other than buildings	1,222,423	1,525,245	2,747,668
Machinery and equipment	20,525,888	2,342,206	22,868,094
Vehicles	18,669,389	278,814	18,948,203
Books	5,058,580	-	5,058,580
Infrastructure assets	200,978,475	-	200,978,475
Construction in process	20,173,827	-	20,173,827
Accumulated depreciation	(201,005,787)	(2,763,236)	(203,769,023)
Total capital assets net of depreciation	<u>110,146,180</u>	<u>3,587,739</u>	<u>113,733,919</u>
Total assets	<u>\$ 191,797,573</u>	<u>\$ 5,551,351</u>	<u>\$ 197,348,924</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2003

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
LIABILITIES			
Accounts payable and accrued payables	\$ 6,353,374	\$ 475,805	\$ 6,829,179
Retainage payable	1,577,494	-	1,577,494
Compensated absences payable	2,329,218	51,350	2,380,568
Due to other funds	-	-	-
Due to other agencies	202,266	-	202,266
Deferred revenue	2,521,095	240,924	2,762,019
Closure/post-closure cost payable	-	245,707	245,707
Long-term liabilities:			
Due within one year	2,721,401	-	2,721,401
Due in more than one year	45,435,316	-	45,435,316
Total liabilities	61,140,164	1,013,786	62,153,950
NET ASSETS			
Invested in capital assets net of related debt	61,989,463	3,587,739	65,577,202
Restricted for:			
Bonds proceeds	78,178	-	78,178
Debt service	3,277,047	-	3,277,047
Noncurrent note receivable	1,500,000	-	1,500,000
Capital improvement	13,618,343	-	13,618,343
Capital escrow	1,102,019	-	1,102,019
State tire	-	42,059	42,059
Unrestricted	49,092,359	907,767	50,000,126
Total net assets	\$ 130,657,409	\$ 4,537,565	\$ 135,194,974

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Program Revenues					Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Business Type Activities	Primary Government		
						Governmental Activities	Business Type Activities	Total
PRIMARY GOVERNMENT								
Government activities								
General administrative	\$ 11,182,728	\$ 4,861,289	\$ 10,000	\$ -	\$ (6,311,439)	\$ -	\$ -	(6,311,439)
General service	2,213,517	122,441	-	-	(2,091,076)	-	-	(2,091,076)
Public works	6,728,163	21,223	4,318,838	-	(2,388,102)	-	-	(2,388,102)
Public safety	11,500,228	4,715,929	50,044	117,464	(6,616,791)	-	-	(6,616,791)
Judicial	7,391,410	4,061,833	412,632	-	(2,916,945)	-	-	(2,916,945)
Law Enforcement	22,157,672	2,295,534	1,141,581	126,951	(18,593,606)	-	-	(18,593,606)
Boards and commissions	325,214	16,065	-	-	(309,149)	-	-	(309,149)
Health and human services	1,853,976	206,199	900,000	-	(747,777)	-	-	(747,777)
Non-departmental	8,341,090	9,736,244	-	-	1,395,154	-	-	1,395,154
Community & economic development	867,067	-	296,989	-	(570,078)	-	-	(570,078)
Public library	3,721,186	197,850	13,500	-	(3,509,836)	-	-	(3,509,836)
Capital outlay	640,489	-	-	-	(640,489)	-	-	(640,489)
Depreciation	7,589,338	-	-	-	(7,589,338)	-	-	(7,589,338)
Interest and fiscal charges	2,468,795	-	-	-	(2,468,795)	-	-	(2,468,795)
Total governmental activities	86,980,873	26,234,607	7,143,584	244,415	(53,358,267)	-	-	(53,358,267)
Business-type activities								
Solid waste	6,523,334	1,238,539	102,190	-	-	(5,182,605)	-	(5,182,605)
Total business-type activities	6,523,334	1,238,539	102,190	-	-	(5,182,605)	-	(5,182,605)
Total primary government	\$ 93,504,207	\$ 27,473,146	\$ 7,245,774	\$ 244,415	(53,358,267)	(5,182,605)	(5,182,605)	(58,540,872)
GENERAL REVENUES								
Property taxes levied for:								
General purpose		\$			\$ 15,205,664	\$ -	\$ -	15,205,664
Fire service					6,644,680	-	-	6,644,680
Law enforcement					19,914,747	-	-	19,914,747
Indigent care					559,380	-	-	559,380
Library					3,439,513	-	-	3,439,513
Debt services					4,355,462	-	-	4,355,462
Solid waste					-	4,793,895	-	4,793,895
Accommodations tax					332,975	-	-	332,975
Interest and investment income					1,542,482	20,737	-	1,563,219
State share revenue					10,207,981	-	-	10,207,981
Intergovernmental					916,228	-	-	916,228
Late pulls charges					-	284,700	-	284,700
Miscellaneous					633,118	154,149	-	787,267
Proceeds from sale - investments					451,848	-	-	451,848
Gain on sale of fixed assets					6,050	-	-	6,050
Loss from sale of fixed assets					-	(5,963)	-	(5,963)
Capital contributions					-	35,890	-	35,890
Transfers					(430,764)	394,874	-	(35,890)
Total general revenue and transfers					63,779,364	5,678,282	-	69,457,646
Change in net assets					10,421,097	495,677	-	10,916,774
Net assets beginning of year					120,236,312	4,041,888	-	124,278,200
Net assets end of year					\$ 130,657,409	\$ 4,537,565	\$ -	\$ 135,194,974

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2003

	General	Library	"C" Funds	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,442,641	\$ 31,858	\$ 278,399	\$ 6,060,153	\$ 7,813,051
Investments	27,354,889	1,796,186	5,157,571	18,171,719	52,480,365
Receivables (net of allowances for uncollectibles):					
Property taxes	2,549,210	223,130		320,484	3,092,824
Accounts	2,446,384	109		356,854	2,803,347
Interest	10,944				10,944
Due from other governments:					
State share revenue	2,389,023				2,389,023
State			1,728,839	254,032	1,982,871
Federal			15,575	390,756	406,331
Other	33,274			136,323	169,597
Notes receivable	1,500,000				1,500,000
Due from other funds	463,906			86,605	550,511
Interfund receivables	2,187,896			49,761	2,237,657
Inventory	451,893				451,893
Total assets	\$ 40,830,060	\$ 2,051,283	\$ 7,180,384	\$ 25,826,687	\$ 75,888,414
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued payables	\$ 2,263,982	\$ 112,497	\$ 635,498	\$ 2,520,857	\$ 5,532,834
Retainage payable				1,577,494	1,577,494
Interfund payable				2,237,657	2,237,657
Due to other funds	43,457	2,813		65,386	111,656
Due to agencies	202,266				202,266
Deferred revenue	1,949,362	171,813		399,920	2,521,095
Total liabilities	4,459,067	287,123	635,498	6,801,314	12,183,002
Fund equity:					
Fund balances					
Reserved:					
Bond proceeds	78,178				78,178
Debt service				3,277,047	3,277,047
Noncurrent note receivable	1,500,000				1,500,000
Unreserved:					
Designated for					
Capital improvement	13,618,343				13,618,343
Capital escrow	1,102,019				1,102,019
Undesignated	20,072,453	1,764,160	6,544,886	15,748,326	44,129,825
Total fund equity	36,370,993	1,764,160	6,544,886	19,025,373	63,705,412
Total liabilities and fund equity	\$ 40,830,060	\$ 2,051,283	\$ 7,180,384	\$ 25,826,687	\$ 75,888,414

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE
 TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
 JUNE 30, 2003

Total fund balances - Governmental funds	\$	63,705,412
<p>Amount reported for governmental activities in the statement of net assets are different because:</p> <p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:</p>		
Land	\$	6,399,094
Buildings and other structures		38,124,291
Improvements other than buildings		1,222,423
Machine and equipment		20,523,688
Vehicles		18,199,522
Books		5,058,580
Construction in progress		20,173,827
Infrastructure assets:		
Paved roads		125,419,856
Dirt roads		75,558,619
Accumulated depreciation		<u>(200,729,897)</u>
		109,950,003
<p>Internal service funds are used by management to charge the costs of certain activities, such as insurance, workers compensation, risk management, and motor pool, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of Net Assets.</p>		
		7,479,871
<p>Long-term bonded debt and some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:</p>		
General obligation debt		(48,156,717)
Compensated absences		<u>(2,321,160)</u>
		<u>(50,477,877)</u>
Net assets of governmental activities	\$	<u><u>130,657,409</u></u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	General	Library	"C" Funds	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Property taxes	\$ 40,192,555	\$ 3,439,513	\$	\$ 6,487,378	\$ 50,119,446
State shared revenues	9,556,412	333,518		651,026	10,540,956
Fees, permits, and sales	8,587,012	19,736		2,465,004	11,071,752
County fines	2,421,709	178,114		381,485	2,981,308
Intergovernmental revenues	2,863,075	13,500	4,318,838	3,351,675	10,547,088
Interest (net of increase (decrease)) in the fair value of investments	703,011	50,982	122,572	515,411	1,391,976
Other	173,221	16,650		523,248	713,119
Total revenues	64,496,995	4,052,013	4,441,410	14,375,227	87,365,645
Expenditures:					
General administrative	9,263,338			1,788,394	11,051,732
General services	2,156,933				2,156,933
Public works	4,841,033		4,075,817		8,916,850
Public safety	10,959,942			451,996	11,411,938
Judicial	5,679,132			1,679,512	7,358,644
Law enforcement	19,771,122			2,468,466	22,239,588
Boards & commissions	322,499				322,499
Health and human services	744,629			1,103,728	1,848,357
Non-departmental	268,121			588,637	856,758
Library		3,714,167			3,714,167
Community & economic dev.				866,612	866,612
Capital outlay	3,925,313	592,576		14,111,292	18,629,181
Debt service:					
Principal retirement				2,710,311	2,710,311
Interest and fiscal charges				2,468,795	2,468,795
Total expenditures	57,932,062	4,306,743	4,075,817	28,237,743	94,552,365
Excess (deficiency) of revenue over expenditures	6,564,933	(254,730)	365,593	(13,862,516)	(7,186,720)
Other financing sources (uses):					
Transfer in			92,790	3,291,365	3,384,155
Transfer out	(3,431,270)		(92,790)	(290,859)	(3,814,919)
Total other financing sources (uses)	(3,431,270)	0	0	3,000,506	(430,764)
Excess of revenues and other sources over (under) expenditures and uses	3,133,663	(254,730)	365,593	(10,862,010)	(7,617,484)
Fund balances, beginning of year	33,237,330	2,018,890	6,179,293	29,887,383	71,322,896
Fund balances, end of year	\$ 36,370,993	\$ 1,764,160	\$ 6,544,886	\$ 19,025,373	\$ 63,705,412

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, 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, 2003

Net change in fund balances - total government funds	\$	(7,617,484)
Amount reported for governmental activities in the statement of activities are different because:		
Capital outlay	\$ 20,229,796	
Depreciation expenses	<u>(7,523,488)</u>	12,706,308
Internal service funds are used by management to charge the costs of certain activities, such as insurance, workers compensation, risk management, and motor pool to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		2,747,687
Repayment of long-term debt is reported as an expenditure in governmental funds. But the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consisted of:		
Bond principal retirement		2,710,311
Some expense 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		
Compensated absences		<u>(125,725)</u>
Change in net assets of government activities	\$	<u>10,421,097</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenues:				
Property taxes	\$ 40,092,044	\$ 40,092,044	\$ 40,192,555	\$ 100,511
State shared revenues	9,831,650	9,529,440	9,556,412	26,972
Fees, permits, and sales	7,058,728	7,058,728	8,587,012	1,528,284
County fines	2,477,869	2,477,869	2,421,709	(56,160)
Intergovernmental revenues	1,864,525	2,791,115	2,863,075	71,960
Other revenues	915,767	967,289	876,232	(91,057)
Total revenues	<u>62,240,583</u>	<u>62,916,485</u>	<u>64,496,995</u>	<u>1,580,510</u>
Expenditures:				
General administrative	9,676,774	10,255,467	9,686,113	569,354
General services	2,357,657	2,407,367	2,360,463	46,904
Public works	5,593,955	5,752,847	5,272,310	480,537
Public safety	13,456,154	13,970,274	11,380,638	2,589,636
Judicial	6,154,910	6,440,371	5,768,201	672,170
Law enforcement	20,857,577	21,295,081	20,532,459	762,622
Boards and commissions	382,705	396,053	323,254	72,799
Health and human	1,011,986	1,019,079	751,181	267,898
Non-departmental	1,298,601	4,273,342	1,857,443	2,415,899
Total expenditures	<u>60,790,319</u>	<u>65,809,881</u>	<u>57,932,062</u>	<u>7,877,819</u>
Excess (deficiency) of revenues over expenditures	1,450,264	(2,893,396)	6,564,933	9,458,329
Other financing sources (uses):				
Transfer out	(1,929,133)	(3,431,276)	(3,431,270)	(6)
Total other financing sources (uses)	<u>(1,929,133)</u>	<u>(3,431,276)</u>	<u>(3,431,270)</u>	<u>(6)</u>
Excess of revenues and other sources over (under) expenditures and uses	(478,869)	(6,324,672)	3,133,663	9,458,335
Fund balance, beginning	<u>33,237,330</u>	<u>33,237,330</u>	<u>33,237,330</u>	<u>0</u>
Fund balance, ending	<u>\$ 32,758,461</u>	<u>\$ 26,912,658</u>	<u>\$ 36,370,993</u>	<u>\$ 9,458,335</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
LIBRARY FUND

SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenues:				
Property taxes	\$ 3,441,562	\$ 3,441,562	\$ 3,439,513	\$ (2,049)
State shared revenues	281,587	338,486	333,518	(4,968)
Fees, permits, and sales	16,000	16,000	19,736	3,736
County fines	160,000	160,000	178,114	18,114
Intergovernmental revenues	0	13,500	13,500	0
Other revenues	42,500	58,500	67,632	9,132
Total revenues	3,941,649	4,028,048	4,052,013	23,965
Expenditures:				
Library	4,408,464	4,565,753	4,306,743	259,010
Total expenditures	4,408,464	4,565,753	4,306,743	259,010
Excess of revenues and other sources over (under) expenditures and uses	(466,815)	(537,705)	(254,730)	282,975
Fund balance, beginning	2,018,890	2,018,890	2,018,890	0
Fund balance, ending	\$ 1,552,075	\$ 1,481,185	\$ 1,764,160	\$ 282,975

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHD 'C' FUNDS
 SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenues:				
Intergovernmental revenues	\$ 3,200,000	\$ 3,474,882	\$ 4,318,838	\$ 843,956
Other revenues	164,884	164,884	122,572	(42,312)
Total revenues	3,364,884	3,639,766	4,441,410	801,644
Expenditures:				
Public works	3,018,253	9,995,472	4,075,817	5,919,655
Total expenditures	3,018,253	9,995,472	4,075,817	5,919,655
Excess (deficiency) of revenues over expenditures	346,631	(6,355,706)	365,593	6,721,299
Other financing sources (uses):				
Transfer in	0	92,790	92,790	0
Transfer out	0	(92,790)	(92,790)	0
Total other financing sources (uses)	0	0	0	0
Excess of revenues and other sources over (under) expenditures and uses	346,631	(6,355,706)	365,593	6,721,299
Fund balance, beginning	6,179,293	6,179,293	6,179,293	0
Fund balance, ending	\$ 6,525,924	\$ (176,413)	\$ 6,544,886	\$ 6,721,299

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2003

ASSETS	Business-type Activities	Governmental
	Enterprise Funds	Activities
	Solid Waste	Internal
	Management	Service
		Funds
Current assets:		
Cash and cash equivalents	\$ 14,367	\$ 401,567
Petty cash	150	0
Investments	1,361,377	7,641,346
Receivables (net of allowance for uncollectibles):		
Property taxes	313,489	0
Accounts	172,596	65,446
Other	40,882	0
Due from other funds :		
General fund	0	9,840
Special revenue funds	0	85
Solid waste	5,750	0
Solid waste/DHEC grants	3,791	0
Internal service fund	0	38
Due from state shared revenue	22,580	0
Due from DHEC	737	0
Prepaid insurance	1,631	3
Prepaid equipment	46,650	0
Total current assets	<u>1,984,000</u>	<u>8,118,325</u>
Non-current assets:		
Capital assets		
Land	1,153,311	0
Buildings	1,051,399	0
Improvements	1,525,245	0
Machinery and equipment	2,298,886	0
Office furniture and equipment	43,320	2,200
Vehicles	278,814	469,867
Total capital assets	6,350,975	472,067
Less: accumulated depreciation	(2,763,236)	(275,890)
Total non-current assets	<u>3,587,739</u>	<u>196,177</u>
Total assets	<u>\$ 5,571,739</u>	<u>\$ 8,314,502</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2003

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	<u>Solid Waste Management</u>	<u>Funds</u>
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	\$ 457,653	\$ 256,493
Accrued salaries	15,161	1,988
Compensated absences	51,350	8,058
Accrued payroll fringes	2,929	282
Accrued sales tax	62	0
Insurance claims due	0	561,777
Due to other funds:		
General fund	10,847	5,062
Special revenue fund	0	933
Solid waste	3,791	0
Solid waste/tires	5,750	0
Internal service fund	0	38
	<u>547,543</u>	<u>834,631</u>
Total current liabilities (payable from current assets)		
Long-term liabilities:		
Closure/post-closure care cost payable	<u>245,707</u>	<u>0</u>
Total long-term liabilities	<u>245,707</u>	<u>0</u>
Other liabilities:		
Deferred revenues	<u>240,924</u>	<u>0</u>
Total liabilities	<u>1,034,174</u>	<u>834,631</u>
NET ASSETS		
Invested in capital assets	3,587,739	196,177
Restricted per state mandate (tires)	42,059	0
Unrestricted	<u>907,767</u>	<u>7,283,694</u>
Total net assets	<u>\$ 4,537,565</u>	<u>\$ 7,479,871</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	Solid Waste Management	
Operating revenues:		
Charges for services	\$ 1,238,539	\$ 122,441
Employer contributions	0	7,276,892
Employee contributions	0	1,304,006
Other premiums and reimbursements	0	1,155,346
Total operating revenues	<u>1,238,539</u>	<u>9,858,685</u>
Operating expenses:		
Personnel	868,516	110,997
Operating	5,330,600	7,542,555
Depreciation	324,218	65,850
Total operating expenses	<u>6,523,334</u>	<u>7,719,402</u>
Operating income (loss)	<u>(5,284,795)</u>	<u>2,139,283</u>
Non-operating revenues (expenses):		
Property taxes	4,793,895	0
Local government - tires	88,759	0
DHEC/SW management grants	5,931	0
Rental income & lease agreements	7,500	0
Interest income (Net of increase (decrease) in the fair value of investments)	20,662	150,506
Proceeds from sale of stock	0	451,848
Tax appeal and delinquent tax interest	75	0
EPA oversight reimbursement	113,267	0
Insurance reimbursements	40,882	0
Sale of capital assets (loss)	(5,963)	6,050
Late pull charges	284,700	0
Total nonoperating revenues (expenses):	<u>5,349,708</u>	<u>608,404</u>
Income (loss) before contributions and transfers	<u>64,913</u>	<u>2,747,687</u>
Capital contributions	35,890	0
Transfers in	394,874	119,175
Transfers out	0	(119,175)
Total capital contributions and transfers	<u>430,764</u>	<u>0</u>
Change in net assets	<u>495,677</u>	<u>2,747,687</u>
Net assets, July 1	<u>4,041,888</u>	<u>4,732,184</u>
Net assets, June 30	<u>\$ 4,537,565</u>	<u>\$ 7,479,871</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	Solid Waste Management	
Cash flows from operating activities:		
Cash received from customers and users	\$ 1,129,796	\$ 2,874,252
Cash received from quasi-external transactions	0	7,199,615
Cash payments to suppliers for goods and services	(5,344,181)	0
Cash payments to insurance suppliers & employees	0	(7,420,859)
Cash payments to employees for services	(859,624)	0
Net cash provided (used) by operating activities	<u>(5,074,009)</u>	<u>2,653,008</u>
Cash flows from noncapital financing activities:		
Cash received from taxes	4,790,174	0
Rental income & lease agreements	7,500	0
EPA oversight reimbursement	113,267	0
Insurance reimbursements	40,882	0
Operating grants received	13,079	0
State shared revenue	89,455	0
Late pull charges	284,700	0
Transfer in	394,874	119,175
Transfer out	0	(119,175)
Net cash provided by noncapital financing activities:	<u>5,733,931</u>	<u>0</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(124,090)	(102,512)
Proceeds from sale of equipment	29,150	6,050
Net cash provided (used) for capital and related financing activities	<u>(94,940)</u>	<u>(96,462)</u>
Cash flows from investing activities:		
Receipt of interest (Net increase (decrease) in the fair value of investments)	20,662	150,506
Proceeds from sale of stock	0	451,848
Proceeds from sale of investments	24,106	0
Purchase of investments	(641,295)	(3,032,778)
Net cash provided by investing activities	<u>(596,527)</u>	<u>(2,430,424)</u>
Net increase (decrease) in cash and cash equivalents	(31,545)	126,122
Cash and cash equivalents at beginning of the year	46,062	275,445
Cash and cash equivalents at end of the year	<u>\$ 14,517</u>	<u>\$ 401,567</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	<u>Solid Waste Management</u>	<u>Funds</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income (loss)	\$ (5,284,795)	\$ 2,139,283
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	324,218	65,850
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(108,743)	(15,186)
(Increase) decrease in due from other funds	0	426,082
(Increase) decrease in due from solid waste	(5,750)	0
(Increase) decrease in due from solid waste/DHEC grants	3,890	0
(Increase) decrease in prepaids	(45,022)	2
Increase (decrease) in accounts payable	35,474	32,833
Increase (decrease) in due to other funds	4,859	4,144
Increase (decrease) in due to solid waste	(3,890)	0
Increase (decrease) in due to solid waste/tires	5,750	0
Total adjustments	<u>210,786</u>	<u>513,725</u>
Net cash provided (used) by operating activities	<u>\$ (5,074,009)</u>	<u>\$ 2,653,008</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2003

ASSETS

Cash	\$ 6,130,575
Investments	27,832,518
Property taxes receivable	10,954,792
Accounts receivable	383,258
Interfund receivable	31,339
Due from agencies	<u>98,634</u>
 Total assets	 <u>\$ 45,431,116</u>

LIABILITIES

Escrow funds held	\$ 7,010,694
Accounts payable	9,752
Interest Payable	10,944
Due to general fund	427,686
Due to other funds	4,251
Due to taxing units	37,822,951
Due to other agencies	113,499
Interfund payable	<u>31,339</u>
 Total liabilities	 <u>\$ 45,431,116</u>

The notes to the financial statements are an integral part of this statement.

County of Lexington, South Carolina

Notes to the Financial Statements

June 30, 2003

Note 1 - Summary of Significant Accounting Policies

The financial statements of Lexington County, South Carolina have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

A. Reporting Entity

As required by generally accepted accounting principles, these financial statements present County of Lexington (the primary government) and its potential component units. The primary government includes all funds, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the combined financial statements to emphasize it is legally separate from the government.

Excluded from the reporting entity:

Lexington County Recreation District and Irmo/Chapin Recreation District

Both recreation districts provide services and recreational facilities for the County citizens within special service districts chartered by the South Carolina legislature. The County Legislative Delegation appoints the members of the two boards who govern their respective district activities. The boards approve contracts, designate management, hold title to all assets, select their own independent auditors, and determine the use of the facilities. Although the County council reviews the annual budgets for each recreation district, they have no responsibility for any funding deficits nor do they control the disposition of surplus funds. The County has no involvement in the fiscal management of either commission. The County council does approve the property tax levy for their general operating budgets and/or bonded debt, however state statute establishes a minimum tax levy. Also, a material amount of operating revenues are in the form of user fees and state and federal grants.

Lexington Medical Center

The Lexington Medical Center is a hospital complex established on land titled to Lexington County. The Hospital provides medical services to the County's residents as well as persons outside the geographic boundaries of the County. A twenty-one member Health Services Board designates management of the Hospital; twenty members of this board are appointed by the Lexington County council. The board independently reviews, approves, and revises the

County of Lexington, South Carolina

Hospital's budget and the board has the sole responsibility for financing deficits and operating deficiencies, and for disposition of surplus funds. The board designates management, selects its own auditors, and exercises control over use of facilities and determination of services provided. The Hospital's operations are financed through user fees and state and federal funds. The County has no control or involvement in the Hospital's fiscal management. The land is a part of the reporting entity.

Richland/Lexington Riverbanks Park, Columbia Metropolitan Airport, Midlands Technical College and Lexington School Districts One, Two, Three, Four, and Five

These potential component units have separate elected or appointed boards and provide services for the County citizens as well as the general public. These potential component units are excluded from the County's reporting entity because the County does not have the ability to exercise influence over their daily operations, approve budgets, or designate management. Conversely, these boards are responsible for funding deficits, have control over the use of surplus funds, determine user fees, hold title to all assets, select their own independent auditors, sign contracts as the contracting authority, and exercise control over use of facilities and determination of services provided. The County Treasurer collects taxes for these units as represented in the County's agency funds, although a substantial portion of their revenue is federal and state funds and user fees.

B. Basis of Presentation, Basis of Accounting

Measurement Focus, Basis of Accounting and Basis of Presentation

Governmental-wide financial statements

The statement of net assets and the statement of activities display information about the county as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. For the most part, the effect of interfund activity has been removed from the statements distinguish between those activities of the county that are governmental and those that are considered business-type activities.

This government-wide focus is more on the sustainability of the County as an entity and the change in aggregate financial position resulting from the activities of the fiscal year.

The fund financial statements are, in substance, very similar to the financial statements presented in the previous financial reporting model. Emphasis here is on the major funds in either the governmental or business-type categories. Non-major funds are summarized into a single column. The County reports the following major governmental funds: General Fund, Library Fund, "C" Funds, and Solid Waste Fund.

Internal service funds of a government are presented, in summary form, as part of the proprietary fund financial statements. Since the principal users of the internal services are the County's governmental activities, financial statements of internal service funds are consolidated into the governmental column when presented at the governmental-wide level. The cost of

Notes to the Financial Statements

these services are allocated to the appropriate functional activity. When appropriate, surplus or deficits in the internal service funds are allocated back to the various users within the entity-wide Statement of Activities.

The County's fiduciary funds are presented in the fund financial statement by type. Since, by definition, these assets are being held for the benefit of third parties and cannot be used to address activities or obligations of the government, these funds are not incorporated into the governmental-wide statements.

The focus of the entity wide financial statements under new reporting model is to present the County as a whole. The focus of the Fund Financial Statements is on the major individual funds of the governmental and business-type categories, as well as the fiduciary funds.

Fund Financial Statements

Fund financial statements are designed to present financial information of the County 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. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

Fund Accounting

The County uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds are used to account for the government's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt which is recognized when due, and certain compensated absences and claims and judgements which are recognized when obligations are expected to be liquidated with expendable available financial resources.

County of Lexington, South Carolina

Property taxes, franchise taxes, licenses, interest and special assessments are susceptible to accrual. Sales taxes collected and held by the state at year end on behalf of the government are also recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenue at that time. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

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.

The *special revenue funds* account for revenue sources that are legally restricted to expenditure for specific purpose (not including expendable trusts or major capital projects).

The *debt service fund* accounts for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

The *capital projects funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Proprietary Funds

Proprietary funds reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Are accounted for 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. The government applies all applicable FASB pronouncements issued after November 30, 1989, in accounting and reporting for its proprietary operations. Proprietary funds include the following fund types:

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The County maintains one Enterprise Fund which provide solid waste service.

Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The County's internal service funds report on self-insurance programs, worker's compensation, risk management, and motor pool services.

Notes to the Financial Statements

Fiduciary funds

Fiduciary fund reporting focuses on net assets and changes in net assets. Fiduciary funds are account for assets held by the government in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the government under the terms of a formal trust agreement. The County's only fiduciary funds are agency funds.

The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the County are included on the Statement of Net Assets.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources and uses of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the governmental-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases and decreases in net assets. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Basis of Accounting

Basis of accounting determines when transactions are reported in the financial records on the financial statements. Government-wide financial statements are prepared using the accrual basis accounting. Governmental Funds use the modified accrual basis of accounting. Proprietary and

County of Lexington, South Carolina

fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes are recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: delinquent taxes, grants, interest, fees and charges for services.

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

On governmental fund financial statements, property taxes, other receivables that will not be collected within the available period have been reported as deferred revenue.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting

Notes to the Financial Statements

period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation are not recognized in the governmental funds.

C. Cash and Investments (see note 3)

The county's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. All short-term cash surpluses are maintained in a cash and investment pool and allocated to each fund based on month-end deposit and investment balances.

South Carolina statutes authorize Lexington County to invest in obligations of the U.S. Government and agencies thereof, general obligations of the State of South Carolina or any of its political subdivisions, banks and savings and loan associations to the extent they are secured by the Federal Deposit Insurance Corporation. The County can also hold cash in certificates of deposit where the certificates are collaterally secured by the preceding securities held in a third party arrangement.

Investments are stated at amortized cost or fair value. It is the policy of the County to hold investments to maturity. The following investments are reported at fair value: Participating interest-earning investments contracts that have a remaining maturity at time of acquisition of more than one year; and debt securities. The investments in the 2a7-like external investment pool is determined by the pool's share price which is the same as the value of the pool. Money market investments and participating interest-earning investment contract that have a remaining maturity at time of purchase of one year or less are reported at amortized cost.

The County invests through the SC Local Government Investment Pool, which was established by the State Treasurer pursuant to South Carolina law. The pool is a 2a-7-like pool that is not registered with the Securities and Exchange Commission as an investment company. The pool has a formal policy that it will operate in a manner consistent with the SEC's Rule 2a-7 of Investment Company Act of 1940. The pool is included as an investment trust fund in the State of South Carolina Comprehensive Annual Financial Report and is subject to the audit procedures of the State Auditor.

D. Inventories and prepaid items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recored as prepaid items in both government-wide and fund financial statements.

County of Lexington, South Carolina

E. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet, because their use is limited by applicable bond covenants. The "revenue bond construction" account is used to report those proceeds of revenue bond issuances that are restricted for use in construction. The "revenue bond current debt service" account is used to segregate resources accumulated for debt service payments over the next twelve months. The "revenue bond future debt service" account is used to report resources set aside to make up potential future deficiencies in the revenue bond current debt service account. The "revenue bond renewal and replacement" account is used to report resources set aside to meet unexpected contingencies or to fund asset renewals and replacements.

F. Capital Assets

Capital assets, which include land, buildings, equipment and infrastructure assets, are reported in the governmental-wide statements and applicable proprietary fund financial statements. Capital assets that are used for governmental activities are only capitalized in the governmental-wide statements and fully expended in the government funds. The County established capitalization thresholds for capital assets of \$500. Capital assets are stated at cost or, if donated, at estimated fair market value at the time of donation. In some instances, capital asset historical costs were not available; therefore, the costs of these assets at the dates of acquisitions have been estimated. Expenditures materially extending the life of capital assets are capitalized. Capital assets are depreciated over their useful life, using the straight-line depreciation method.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Public domain ("infrastructure") capital assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, sewer systems, and lighting systems are capitalized.

Depreciation of buildings, equipment and vehicles in the proprietary fund types is computed using the straight-line method. A summary of the estimated useful lives is as follows:

Buildings	10 to 20 years
Vehicles	4 to 5 years
Furniture and Equipment	7 to 15 years
Machinery and Equipment	3 to 20 years
Infrastructure	10 to 50 years

Notes to the Financial Statements

G. Compensated Absences

County employees earn annual leave, based upon years of service, at the rates of 10, 15, or 20 days per year with the maximum accumulation being 45 days. Further, under no circumstances will employees be paid in excess of their maximum authorized accumulation in the case of termination.

Vested or accumulated vacation leave is not accrued in governmental funds as Lexington County intends to fund such costs from future operations, i.e. from assets not representing expendable available resources at year end. Based on a last-in, first-out (LIFO) flow assumption for the use of compensated absences, amounts of vested or accumulated vacation leave are reported in the government-wide statement. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits are accrued. In accordance with the provisions of Statement of Financial Accounting Standards No. 43, Accounting for Compensated Absences, no liability is recorded for non-vesting accumulation rights to receive sick pay benefits.

H. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance cost, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance cost, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

I. Short-term Interfund Receivables/Payables

Governmental funds during the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables or payables". Within the government-wide financial statement internal balances are eliminated along with the interfund receivables and payables between funds.

County of Lexington, South Carolina

J. Fund Equity

The equity section of the governmental fund balance sheet is comprised of three major fund balance elements: reserved; unreserved, designated; and unreserved, undesignated. Reserves represent the portion of fund balance that is (1) not available for appropriation or expenditure and/or, (2) is segregated legally for a specific future use. To indicate tentative future plans for current resources, the fund balance portion is shown as unreserved, designated. All other current resources are shown as unreserved, undesignated on the balance sheet.

K. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursement to a fund for expenditures/expenses initially made from it, that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

L. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding in the County's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand. Certain 2002 amounts have been reclassified to conform with the 2003 presentations.

M. Budgets

Budgets, which are adopted on a basis consistent with generally accepted accounting principles, are annually appropriated for the general fund. The County has various special revenue funds. The ones budgeted are shown below.

Economic Development	Inmate Service
Accommodations Tax	Indigent Care Program
Tourism Development Fee	Solicitor's State Fund
Temporary Alcohol Beverage Licenses	Victim Witness Program
L/E School District Resource Officers	Clerk of Court Title IV-D
Minibottle Tax	Emergency Telephone System E-911
Urban Entitlement Community Development	Delinquent Tax Collection
Victim's Bill of Rights	SCHD "C" Funds
Grants Administration	Law Enforcement Title IV-D

Notes to the Financial Statements

Pretrial Intervention
Sol. Community Juvenile Arbitration
Library

The Council has granted the County Administrator the authority to approve budgetary line item transfers as needed throughout the year without regard to amount. Any supplemental appropriations necessary throughout the year must be authorized by Council. All annual appropriations lapse at fiscal year end. Project length financial plans are adopted for all capital projects funds.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances outstanding at year end are canceled, therefore these commitments must be reappropriated in the subsequent year.

Note 2 - Legal Compliance

Budgets

All agencies of the County of Lexington submit requests for appropriation to the County's administration so that a proposed budget may be formulated. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before June 30, the proposed budget is presented to County Council for review. Council holds three readings and a public hearing and may change or delete any budget recommendation before they give final approval to the legal budget ordinance.

Budget amounts reflected in the accompanying financial statements represent the adopted budget and any revisions approved by council during the fiscal year. Within the operating departments, line-item budget transfers may be approved by the County Administrator. During the year, supplementary appropriations may be necessary since expenditures may not legally exceed the budgeted appropriation at the departmental level. These supplemental appropriations must be authorized by County Council.

County Council enacted a Spending Limit Ordinance in June of 1995 which limits the County operating tax millage to the fiscal year 1994-95 rate and, in turn, requires operational budget expenditures (appropriations) to stay within these revenue limits. Although the ordinance does contain provisions for increases resulting from federal or state mandated law, emergencies, and judgements, any other increase to the millage rate must first be presented and authorized by taxpayers in a county wide referendum.

County of Lexington, South Carolina

In June 2001, County Council amended the Spending Limit Ordinance in order that it may be exceeded as allowed by the South Carolina Code of Laws, Code Section 6-1-320(B). The code states that the millage rate limitation may be overridden and the millage rate may be further increase by a positive majority vote of the governing body on a specially-called meeting.

B. Excess of Expenditures Over Appropriations in Individual Departments

Expenditures exceeded appropriations for the following departments for the fiscal year as follows:

General Fund:	
Social Services	\$ 5,237
Special Revenue Fund:	
Accommodation Tax	\$ 1,393
Victim Witness Program	\$ 372

The above expenditures were properly authorized, but were recognized too late within the fiscal year to revise the budget ordinance.

Note 3 - Deposits and Investments

Deposits. The County's deposits are categorized to indicate the level of risk assumed by the County at year end. Category 1 includes deposits insured or collateralized with securities held by the County or its agent in the County's name. Category 2 includes deposits collateralized with securities pledged by the depository bank and held by a third-party bank in a three party agreement that allows withdrawal or substitution of collateral only with written permission of the County Treasurer. Category 3 includes uncollateralized deposits, including any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent, but not in the County's name.

At year end, the County's carrying amount of deposits was \$14,359,709 and the bank balance was \$20,643,618. The difference of \$6,283,909 was covered with securities pledged by the depository bank and held by a third-party bank per an agreement between the bank and the Treasurer.

At year end deposits are categorized as follows:

	Categories			Bank	Carrying
	<u>1</u>	<u>2</u>	<u>3</u>	<u>Balance</u>	<u>Value</u>
Cash	\$ 360,549	\$20,283,069	\$ 0	\$20,643,618	\$ 14,359,709
Total Deposits	<u>\$ 360,549</u>	<u>\$20,283,069</u>	<u>\$ 0</u>	<u>\$20,643,618</u>	<u>\$ 14,359,709</u>

Notes to the Financial Statements

Investments. The County's investments are categorized to disclose the level of risk assumed by the County at year end. Category 1 includes investments that are insured or registered, or securities held by the County or its agent in the name of the County. Category 2 includes uninsured and unregistered investments, with securities pledged by the depository bank and held by a third-party bank in a three party agreement that allows withdrawal or substitution of securities only with the written permission of the County Treasurer. The securities are not held in the County's name, but under the agreement, the County maintains preferential treatment over other creditors, and first claim to the securities in the event of default by the bank. Category 3 includes uninsured and unregistered investments, with securities held by the bank or a third party, but not in the name of the County.

At year end, investments are categorized as follows:

	Categories			Carrying Value	Fair Value
	<u>1</u>	<u>2</u>	<u>3</u>		
FFCB Notes	\$ 750,000	\$ 0	\$ 0	\$ 750,000	\$ 801,172
FHLB Notes	3,493,866	0	0	3,493,866	3,601,706
FNMA Notes	998,165	0	0	998,165	1,027,968
FHLMC Notes	500,000	0	0	500,000	522,970
Repurchase Agreements	18,058,273	0	0	18,058,273	18,058,273
Subtotal	<u>\$ 23,800,304</u>	<u>\$ 0</u>	<u>\$ 0</u>	\$ 23,800,304	\$ 24,012,089

Investments not subject to categorization:

SC Local Government Investment Pool	<u>65,234,745</u>	<u>65,234,745</u>
Total Investments	<u>\$ 89,035,049</u>	<u>\$ 89,246,834</u>

Note 4 - Property Taxation and Assessment

Effective November 30, 1977, Article X, Section 1 of the Constitution requires equal and uniform assessments of property throughout the State for the following classes of property and at the following ratios:

(1) Real and personal property owned by or leased to manufacturers, utilities and mining operations and used in the conduct of such business - 10.5% of fair market value;

(2) Real and personal property owned by or leased to companies primarily engaged in transportation for hire of persons or property and used in the conduct of such business - 9.5% of fair market value;

(3) Legal residence and not more than five contiguous acres - 4% of fair market value (if the property owner makes proper application and qualifies);

(4) Agricultural real property used for such purposes owned by individuals and certain corporations - 4% of use value (if the property owner makes proper application and qualifies);

County of Lexington, South Carolina

- (5) Agricultural property and timberlands belonging to corporations having more than 10 share-holders - 6% of use value (if property owner makes proper application and qualifies);
- (6) All other real property - 6% of fair market value;
- (7) All other personal property - 10.5% of fair market value.

Prior to the ratification of present Article X of the Constitution, the General Assembly of the State of South Carolina, during its 1975 session, enacted Act 208 which requires all counties within the State to initiate an equalization program during calendar year 1975 to insure that all taxable properties are assessed on a uniform basis and to insure that all taxable properties are appraised at current market values. The property classification and assessment ratios provided by Act 208 are similar to those contained in Article X. Prior to the enactment of Act 208, there was little or no uniformity in the assessment of property in South Carolina and the appraised value of taxable properties in many counties had become outdated.

The County is required to reassess all property whenever current market value of the property in the county has increased more than 20 percent since the last full reassessment. Following a complete reassessment, subsequent additions to the property tax rolls must be appraised based on the market value at the time of the last reassessment. The most recent reassessment of all taxable property in the County was completed as of December 31, 2000. These values will be used until another reassessment is necessary.

Act 208 provides that upon completion of the reassessment program, the increase in total ad valorem taxes for any county or any other political subdivision of the State shall not exceed 1% of the prior year total ad valorem tax of such county or political subdivision if such increase is caused by the reassessment program. The Act provides further, however, that the counties and other political subdivisions of the State are not prohibited from increasing ad valorem taxes as a result of assessments for property or improvements not previously taxed, for new construction, nor are they prohibited from increasing the millage on all taxable property for the purpose of providing increased or new services or for providing debt service on future or then outstanding bonded indebtedness.

The County Assessor maintains appraisals and assessments of real property and mobile homes located within the County and certifies the results to the County Auditor. The County Auditor appraises and assesses all motor vehicles, marine equipment, business personal property, and airplanes. The South Carolina Tax Commission furnishes guides for use by the County in the assessment of automobiles, automotive equipment, and certain other classes of property and directly assesses the real and personal property of public utilities, manufacturers, and business equipment.

Notes to the Financial Statements

Property taxes are levied on real and personal properties owned on the preceding December 31 of each County fiscal year ended June 30. Liens attach to the property at the time the taxes are levied. These taxes are due without penalty through January 15. Penalties are added to taxes depending on the date paid as follows:

- January 16 through February 1 - 3% of tax
- February 2 through March 16 - 10% of tax
- March 17 and thereafter - 15% of tax plus collection cost

Current year real and personal taxes go into execution on March 17. The levy date for motor vehicle taxes 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. Property tax revenues are recognized when due or past due and collectible within the current period or soon enough thereafter (defined as sixty days) to pay liabilities of the current period. An allowance is provided for an estimated amount of taxes billed which may ultimately prove to be uncollectible. Deferred revenue (property taxes) for governmental funds represents that portion of delinquent property taxes which is deemed not available to pay current expenditures.

Agency funds, however, are purely custodial in nature (i.e., assets equal liabilities) and thus do not focus on the measurement of operations. Therefore, since agency funds have no operations per se, no deferred revenues are reported.

Property taxes receivable for the County of Lexington and the related allowance for uncollectible accounts at June 30, 2003 were as follows:

	<u>Major</u>		<u>Non-Major</u>		Governmental	Business	
	General	Special	Special	Debt	Activities	Type	
	<u>Fund</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Service</u>	<u>Sub</u>	<u>Activities</u>	<u>Total</u>
Total property taxes receivable	\$ 3,472,128	\$304,008	\$49,063	\$386,678	\$4,211,877	\$ 313,489	\$ 4,525,366
Allowance for uncollectible	<u>922,918</u>	<u>80,878</u>	<u>12,946</u>	<u>102,311</u>	<u>1,119,053</u>		<u>1,119,053</u>
Net property taxes receivable	<u>\$ 2,549,210</u>	<u>\$223,130</u>	<u>\$36,117</u>	<u>\$284,367</u>	<u>\$3,092,824</u>	<u>\$ 313,489</u>	<u>\$ 3,406,313</u>

In addition to the information above Agencies total net property taxes of \$10,954,792 are stated on Exhibit 10. Total of all property taxes are \$14,361,105 for County of Lexington.

The County's property tax recognition criteria defines the "due date" as the day before any penalties arise from the non-payment of property taxes.

Note 5 - Notes Receivable

County of Lexington loaned \$1,500,000 to Lexington County Joint Municipal Water and Sewer Commission to assist in the funding for the acquisition and installation of a sewer transportation

County of Lexington, South Carolina

line from Swansea to a connection with the City of Cayce's wastewater treatment plant. The terms of payment are, no payment on the loan for a period of five years after the original advance. Thereafter the amount of the loan shall be repaid in ten equal installments of \$150,000 each due on the 6th and subsequent anniversaries of the date of the loan.

Note 6 - Interfund Receivables and Payable

A. Due To / From Other Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Funds:	
	Indigent Care	\$ 1
	Library Operations	2,813
	Solicitor/Victim Witness Program	96
	Solicitor/Pre-Trial Intervention	530
	Solicitor/Community Juvenile Arbitration Grt	447
	Solicitor/Drug Court Grant	36
	LE/ Multi-Narcotic Task Force	256
	LE/ Forensic Drug Lab Grant	119
	LE/Inmate Services Fund	1,302
	LE/School Resource Officers	3,313
	LE/ Alcohol Enforcement	4,748
	Urban Entitlement Community Development	52
	Clerk of Court/Title IV-D Child Support	378
	Employee Committee	16
	Grants Administration	159
	Victim's Bill of Rights	475
	Treasurer/Delinquent Tax Collection	5,570
	Enterprise Funds:	
	Solid Waste	10,842
	Solid Waste - Tire	5
	Internal Service Fund:	
	Risk Management	187
	Motor Pool	4,875
	Agency Funds:	
	Family Court	25,206
	Tax Sale Overage	252,508
	Magistrates' Escrow	149,972
Special Revenue Funds:	General Fund:	
Solicitor/Title V Senior Community		13
Clerk of Court/Alternate Dispute Resolution		33,604
LE/ School District #1		452
LE/ School District #5		20,237
LE/COPS Universal Hiring		2,353

Notes to the Financial Statements

Special Revenue Funds: Solicitor/Drug Court Grant	Internal Service Fund: Employee Insurance	933
Special Revenue Funds: Inmate Services	Agency Funds: Inmate Holding Account	4,252
Capital Projects Funds: Courthouse Renovation	Capital Projects Funds: Lexington Campus Construction	24,761
Internal Service Funds: Motor Pool	General Fund:	9,840
Internal Service Funds: Motor Pool	Special Revenue Funds: Clerk of Court/Title IV-D Process Server	38
	PS/Emergency Telephone System	41
	Treasurer/Delinquent Tax Collection	6
Internal Service Funds: Motor Pool	Internal Service Funds: Risk Management	<u>38</u>
		<u>\$ 560,474</u>

B. Interfund Receivable / Payable:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund:	Special Revenue Funds:	
	Accommodations Tax	\$ 10,240
	Sol/Victim Witness Program	12,994
	Sol/Pre-Trial Intervention	9,919
	Sol/Drug Court Grant	65,126
	Sol/Title V Senior Community	9
	LE/Bulletproof Vest Program	253
	LE/Multi-Narcotic Task Force	63,902
	LE/Forensic Drug Lab	164,046
	LE/Gang Resistance Education & Training	4,198
	LE/School Resource Officers Contract	67,162
	FEMA/TCMPA Grant	1
	Domestic Preparedness Equipment Grant	14,256
	Clerk of Court/Alternate Dispute Resolution	31,001
	DHEC Emergency Service Grant	44,789
	Capital Project Funds:	
	FS/Service Center Construction	1,700,000
Special Revenue Funds: Solicitor's State Funds	Special Revenue Funds: Pre-Trial Intervention Fund	25,000
Capital Project Funds: Lexington Campus Construction	Capital Project Funds: Courthouse Renovation	<u>24,761</u>
		<u>\$ 2,237,657</u>

County of Lexington, South Carolina

Note 7 - Capital Assets

A summary of changes in capital assets, including internal fund capital assets, excluding assets reflected in the proprietary funds, follows:

	July 1, 2002 <u>Balance</u>	<u>Reclassified</u>	<u>Additions</u>	<u>Deletions</u>	June 30, 2003 <u>Balance</u>
Governmental Activities					
Capital assets, not being depreciated					
Land	\$ 6,315,335	\$ 77,801	\$ 5,958	\$	\$ 6,399,094
Construction in progress	4,977,379		15,393,944	197,496	20,173,827
Books	<u>5,063,775</u>		<u>512,905</u>	<u>518,100</u>	<u>5,058,580</u>
Total capital assets, not being depreciated	<u>16,356,489</u>	<u>77,801</u>	<u>15,912,807</u>	<u>715,596</u>	<u>31,631,501</u>
Capital assets, being depreciated					
Buildings	38,116,149	119,695	66,310	177,863	38,124,291
Improvements other than buildings	1,241,895			19,472	1,222,423
Machinery and equipment	12,968,734		936,731	687,736	13,217,729
Office furniture and equipment	7,499,784		610,592	802,217	7,308,159
Vehicles	16,667,707		3,044,230	1,042,548	18,669,389
Infrastructure	<u>197,888,084</u>		<u>3,090,391</u>		<u>200,978,475</u>
Total capital assets, being depreciated	<u>274,382,353</u>	<u>119,695</u>	<u>7,748,254</u>	<u>2,729,836</u>	<u>279,520,466</u>
Less accumulated depreciation					
Buildings	8,630,129		1,164,619	172,850	9,621,898
Improvements other than buildings	358,767		48,307	9,790	397,284
Machinery and equipment	6,964,589		1,701,684	675,159	7,991,114
Office furniture and equipment	4,001,046		1,405,324	757,126	4,649,244
Vehicles	9,349,750		2,598,451	1,025,826	10,922,375
Infrastructure	<u>164,190,865</u>		<u>3,233,007</u>		<u>167,423,872</u>
Total accumulated depreciation	<u>193,495,146</u>	<u>0</u>	<u>10,151,392</u>	<u>2,640,751</u>	<u>201,005,787</u>
Total capital assets, being depreciated, net	<u>80,887,207</u>	<u>119,695</u>	<u>(2,403,138)</u>	<u>89,085</u>	<u>78,514,679</u>
Governmental activity capital assets, net	<u>\$ 97,243,696</u>	<u>\$ 197,496</u>	<u>\$ 13,509,669</u>	<u>\$ 804,681</u>	<u>\$ 110,146,180</u>

Notes to the Financial Statements

A summary of proprietary fund type capital assets at June 30, 2003 follows:

	July 1, 2002 <u>Balance</u>	<u>Reclassified</u>	<u>Additions</u>	<u>Deletions</u>	June 30, 2003 <u>Balance</u>
Business-type Activities:					
Capital assets, not being depreciated					
Land	\$ 1,117,421	\$ _____	\$ 35,890	\$ _____	\$ 1,153,311
Total capital assets, not being depreciated	<u>1,117,421</u>	<u>0</u>	<u>35,890</u>	<u>0</u>	<u>1,153,311</u>
Capital assets, being depreciated					
Buildings	1,045,116		6,283		1,051,399
Improvements other than buildings	1,505,005		20,240		1,525,245
Machinery and equipment	2,287,127		21,141	9,382	2,298,886
Office furniture and equipment	39,193		4,127		43,320
Vehicles	296,433		74,543	92,162	278,814
Total capital assets, being depreciated	<u>5,172,874</u>	<u>0</u>	<u>126,334</u>	<u>101,544</u>	<u>5,197,664</u>
Less accumulated depreciation					
Buildings	426,770		51,339		478,109
Improvements other than buildings	641,349		40,361		681,710
Machinery and equipment	1,191,651		207,808	3,420	1,396,039
Office furniture and equipment	27,710		3,804		31,514
Vehicles	215,725		23,150	63,011	175,864
Total accumulated depreciation	<u>2,503,205</u>	<u>0</u>	<u>326,462</u>	<u>66,431</u>	<u>2,763,236</u>
Total capital assets, being depreciated, net	<u>2,669,669</u>	<u>0</u>	<u>(200,128)</u>	<u>35,113</u>	<u>2,434,428</u>
Business-type activities capital assets, net	<u>\$ 3,787,090</u>	<u>\$ 0</u>	<u>\$ (164,238)</u>	<u>\$ 35,113</u>	<u>\$ 3,587,739</u>

Construction in progress is composed of the following at June 30, 2003:

	Total Project Cost	Cost to 06-30-03	Cost to Complete
Fire Station - Corley Mill	\$ 292,422	\$ 3,547	\$ 288,875
Fire Station - North Lake	484,161	450,598	33,563
Irmo Fire Station	1,047,347	960,587	86,760
Gaston Fire Station	107,228	77,841	29,387
Magistrate - North Lake	298,807	282,209	16,598
Law Enforcement - North Lake	302,867	284,641	18,226
Public Works	155,000	18,976	136,024
Pole Building	5,368	150	5,218
Campus Courthouse	16,325,880	11,372,263	4,953,617
Campus Administration Building	6,559,798	4,522,205	2,037,593
Infrastructure - Roads	4,000,059	2,200,810	1,800,751
	<u>\$ 29,578,937</u>	<u>\$ 20,173,827</u>	<u>\$ 9,406,612</u>

County of Lexington, South Carolina

Note 8 - Risk Management

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. Paid claims resulting from these risks have not exceeded the County's insurance coverage in any of the past three years.

The County of Lexington maintains an employee health insurance plan for all full-time employees. Premiums are paid into the Employee Insurance Internal Service Fund, and are available to pay claims, excess loss co-insurance premiums, and administrative costs. During fiscal year 2003 total expenses were \$6,523,486. An excess coverage insurance policy (stop-loss insurance) covers individual claims in excess of \$75,000. Interfund premiums are based primarily upon the claims experience of the Employee Insurance Internal Service Fund and are reported as quasi-external interfund transactions. Liabilities include an amount for claims incurred but not reported (IBNRs). The accrual of claim liability incurred but not paid at year end is based on a 60-day analysis of claims subsequent to June 30, 2003. Changes in the balances of claims liabilities during the past year are as follows:

	<u>FY 2002-03</u>	<u>FY 2001-02</u>	<u>FY 2000-01</u>
Unpaid claims, beginning of fiscal year	\$ 758,424	\$ 469,437	\$ 1,038,693
Incurred claims (including IBNRs)	4,995,925	6,100,228	4,599,631
Claim payments	<u>(5,192,572)</u>	<u>(5,811,241)</u>	<u>(5,168,887)</u>
Unpaid claims, end of fiscal year	<u>\$ 561,777</u>	<u>\$ 758,424</u>	<u>\$ 469,437</u>

Note 9 - Long-term Debt

A. Summary of Changes in Long-term Debt

	<u>Long-Term Debt as of 07/01/02</u>	<u>Additions</u>	<u>Retired</u>	<u>Long-Term Debt as of 06/30/03</u>
I. Governmental Activities				
Long-term debt:				
Gen. Obligation	\$ 50,867,029	\$ 0	(\$2,710,312)	\$ 48,156,717
Comp. Absences	<u>2,202,532</u>	<u>2,329,217</u>	<u>(2,202,532)</u>	<u>2,329,217</u>
Total long-term debt	<u>\$ 53,069,561</u>	<u>\$ 2,329,217</u>	<u>(\$4,912,844)</u>	<u>\$ 50,485,934</u>

Compensated absences include primary governmental and internal service fund amounts.

II Business-type Activities				
Long-term debt:				
Comp. Absences	\$ 45,974	\$ 51,350	(\$ 45,974)	\$ 51,350
Total long-term debt	<u>\$ 45,974</u>	<u>\$ 51,350</u>	<u>(\$ 45,974)</u>	<u>\$ 51,350</u>

Notes to the Financial Statements

B. General Obligation Bonds

The County has issued General Obligation Bonds to fund the Building programs of the County and other governmental organizations. The County has assumed complete liability for the retirement of these obligations. Principal payments on all bonds are due annually and interest is due semi-annually. The bonds are generally subject to early redemption after specified dates in reverse order of maturity at premiums of up to 3 ½ percent.

The South Carolina Constitution limits local unit borrowing power to 8 percent of its assessed property value. The limitation excludes bonded indebtedness existing prior to November 30, 1977 (date of the Constitutional amendment), certain special levies assessed on properties located in an area receiving special benefits and other prescribed indebtedness approved by the voters. County bonds issued subsequent to November 30, 1977 (and legally applicable to the debt limit) had an outstanding total of \$45,765,000 at June 30, 2003. Based on the December 31, 2002, adjusted property valuation of \$695,727,990 (unaudited), the legal debt limit is \$55,418,239 leaving a legal debt margin as of June 30, 2003 of \$9,653,239.

General obligation bonds outstanding as of June 30, 2003 are as follows:

\$270,000 Lexington County General Obligation Bond	138,929
Proceeds to: Dutchman Shores Sewer Line	
Annual installments of \$25,000 through 5-01-10	
Interest Rate: 6.00% subject to change on May 1, 1999 and thereafter is subject to being reset on May 1 in each of the years: 2002, 2005, and 2008.	
\$130,000 Lexington County General Obligation Bond	107,789
Proceeds to: Stonebridge Drive Paving Project	
Annual Installments of \$12,500 through 03-01-17	
Interest Rate: 7.25%	
\$14,600,000 Lexington County General Obligation Bond	7,960,000
Proceeds to: Jail Facility, Landfill, Capital Equipment	
Jail Facility, Library, & Other (Advance Refunding of 07-01-90)	
Hospital (Refunding of 12-01-81)	
Annual Installments of \$295,000 to \$2,140,000 through 02-01-07	
Interest Rate: 3.75% to 5.00%	
\$1,015,000 Lexington County General Obligation Bond	745,000
Proceeds to: Fire Training Facility & Equipment	
Annual Installments of \$35,000 to \$200,000 through 02-01-07	
Interest Rate: 3.75% to 5.00%	

County of Lexington, South Carolina

\$8,070,000 Lexington County General Obligation Bond Proceeds to: Library System Construction/Improvements (Advance Refunding of 01-01-95) Annual Installments of \$165,000 to \$730,000 through 02-01-15 Interest Rate: 4.75% to 6.00%	7,905,000
\$1,500,000 Lexington County General Obligation Bond Proceeds to: Fire Service Equipment Annual Installments of \$75,000 to \$155,000 through 02-01-16 Interest Rate: 3.00% to 5.00%	1,400,000
\$30,000,000 Lexington County General Obligation Bond Proceeds to: Courthouse & Campus Plan Construction Annual Installments of \$100,000 to \$2,875,000 through 02-01-26 Interest Rate: 3.00% to 5.00%	29,900,000
Total General Obligation Bonds Payable	<u>\$48,156,717</u>

C. Future Debt Service Requirements:

Annual requirements to amortize all long-term debt and interest (excluding accrued vacation benefits of \$2,321,160, outstanding as of June 30, 2003 and payable in the fiscal year indicated, are summarized as follows:

	General Bond <u>Obligations</u>
2004	\$ 5,057,731
2005	5,081,971
2006	5,091,351
2007	5,109,164
2008-2026	<u>55,637,094</u>
 Total Future Debt Service	 \$ 75,977,311
Less Interest	(27,820,594)
Present Value of Future Debt Service	 <u>\$ 48,156,717</u>

Notes to the Financial Statements

D. Conduit Debt:

The conduit debts are Industrial development bonds and 501(G) debt. The aggregate amount outstanding as of June 30, 2003 is \$6,420,090.

Declared by the County Council neither the project, the note proposed to be issued by the County to defray the cost thereof, nor any documents or agreements entered into by the County in connection therewith will constitute or give rise to any pecuniary liability of the County or a charge against its general credit or taxing power.

Note 10 - Deficit Fund Balances

A. Special Revenue Funds:	
Victim Witness Program	\$ (16,579)
Drug Court Program	(62,329)
B. Law Enforcement Funds:	
Bulletproof Vest Program	(30)
C. Other Designated Funds:	
FEMA TCMPA Grant	(1)
D. Capital Project Funds:	
F/S Service Center Construction	(1,572,430)
E. Enterprise Funds:	
Solid Waste - DHEC Grant	(3,791)

The Special Revenue Funds' deficits resulted from the accrual liabilities as of June 30, 2003. The county has funded this activity on the basis of cash flow requirements, and any deficits are covered by adjustment of matching funds. Other Designated Funds - FEMA TCMPA Grant's deficit resulted from a negative balance carry forward. Capital Project Fund - FS/Service Center Construction's deficit resulted from non sale of property. The county will fund this activity at completion. Solid Waste - DHEC Grant's deficit resulted from accounts payable. This fund is based on reimbursement process.

County of Lexington, South Carolina

Note 11 - Transfers

Transfers in and out between various funds are as follows:

Transfers In:

Special Revenue Fund	\$	1,707,917
Capital Projects Fund		<u>1,583,448</u>
Total Governmental Fund Types		3,291,365

Enterprise Fund - Solid Waste

Capital contribution		35,890
Transfer		<u>394,874</u>

Total	\$	<u>3,722,129</u>
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Transfers Out:

General Fund	\$	3,431,270
Special Revenue Fund		183,371
Capital Projects Fund		<u>107,488</u>
Total Governmental Fund Types		<u>3,722,129</u>

Total	\$	<u>3,722,129</u>
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Note 12 - Closure and Post-closure Care Cost

State and federal laws and regulations require that Lexington County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized in the Solid Waste Enterprise Fund based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the actual cost for the landfill's final cover. The estimated liability for landfill closure and post-closure care costs has a balance of \$245,707 as of June 30, 2003. The landfill has no remaining landfill life, because the landfill is closed to MDS waste.

Lexington County is required by state and federal laws to make annual contributions to finance closure and post-closure care. The County intends for investments totaling \$1,361,377 at June 30, 2003, to be held for these purposes. It is anticipated that future inflation costs will be financed in part from earnings on these annual contributions. However, if earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by charges to future landfill users, taxpayers, or both.

Notes to the Financial Statements

Note 13 - Segment Information - Enterprise Fund

The County has one enterprise funds: Solid Waste (convenience stations & landfill). These funds are intended to be self-supporting through user fees charged to the public for services. Segment information for the year ended June 30, 2003, is presented below.

	<u>Solid Waste</u>
Operating revenues	\$ 1,238,539
Property Tax Revenue	4,793,895
Local Government - Tires	88,759
Operating Grants	5,931
Depreciation expense	324,218
Operating income (loss)	(5,284,795)
Change in net assets	495,677
Increase (decrease) in property, plant, and equipment	60,680
Net working capital	1,436,457
Total assets	5,571,739
Closure/post-closure care cost payable	245,707
Total net assets	4,537,565

Note 14 - Employee Retirement Systems

The County of Lexington contributes to the South Carolina State Retirement System (SCRS - South Carolina Retirement System and PORS - Police Officers Retirement System), a cost-sharing multiple-employer defined benefit plan. The County's payroll for the year ended June 30, 2003 for employees covered by SCRS was \$21,435,656 and by PORS was \$15,306,564. The County's total payroll for all employees was \$37,163,476.

As established by Title 9-1-480 Code of Laws of South Carolina, 1976 (as amended), all eligible persons, except those specifically excluded, shall become members of the retirement system as a condition of their employment. The responsibility of the administration of the system is assigned by law to the State Budget & Control Board. Generally employees who are responsible for the preservation of the public order are members of the PORS; the remaining County employees are members of SCRS.

Both the SC Retirement System and the Police Officers Retirement System offer retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The Plan's provisions are established under Title 9 of the SC Code of Laws.

County of Lexington, South Carolina

The following is a recap of the mandated contribution rates:

	<u>SCRS</u>	<u>PORS</u>
Employee Contributions	6.0 % of Salary	6.5% of Salary
Employer Contributions	6.7 % of Salary	10.3% of Salary

In addition to the preceding rates, the County contributes .15 % of the SCRS payroll to provide a group life insurance benefit for their SCRS participants. Also for their PORS participants, the County contributes .2% of PORS payroll to provide a group life insurance benefit and .2% of PORS payroll to provide an accidental death benefit. All employers contribute at the actuarially required contribution rates. The County's contribution totals are shown below for the past three years:

<u>Year Ending June 30,</u>	<u>SCRS</u>		<u>PORS</u>	
2003	\$1,474,434.18	6.85%	\$1,648,068.93	10.7%
2002	\$1,419,755.89	6.85%	\$1,606,101.37	10.7%
2001	\$1,376,261.68	6.85%	\$1,468,290.94	10.7%

A Comprehensive Annual Financial Report containing financial statements and required supplementary information for the South Carolina Retirement System and Police Officers Retirement System is issued and publicly available by writing the South Carolina Retirement System, P.O. Box 11960, Columbia, S.C., 29211-1960.

Note 15 - Deferred Compensation Plan

The County offers its employees a State sponsored deferred compensation plan (created in accordance with Internal Revenue Code Section 457) available through the South Carolina State Treasurer's Office. The plan, available to all County employees, permits them to defer a portion of their salary until future years. In effect, the employee temporarily loses access to the resources in exchange for the right to defer federal taxes. The deferred compensation cannot be withdrawn by employees until termination, retirement, death, disability, or an approved hardship.

Johnson & Higgins/Kirke-Van Orsdel, Inc., 400 Locust Street, Des Moines, Iowa, 50306 (under state contract) are the program administrators of the 457 plan, as well as the other available 401K plan. The choice of deferred compensation option(s) are selected by the participant.

In 1996, Congress passed new legislation governing IRC Section 457 plans. The new legislation specifically states that all assets and income of the plan must be held in trust for the exclusive benefit of participants and their beneficiaries.

All existing plans had to be modified to comply with the new legislation by January 1, 1999. The plan which is available through the State of South Carolina was modified to comply with the new legislation July 1, 1998.

GASB - Statement 32 eliminates all of the financial accounting and reporting related to IRC Section 457 plans. Therefore, the assets in the plan are no longer reported in the Agency Fund in these statements.

Notes to the Financial Statements

Note 16 - Post Employment Health Care Benefits

The County provides a post employment health insurance plan for employees retiring under the South Carolina Retirement systems and for employees terminating their employment with the County after having worked for the County for 10 years with the last 5 years being consecutive. The premiums for employees retiring with full benefits under the State Retirement systems are the same as for active employees. Employees retiring with reduced benefits or terminating after 10 years of County service, pay COBRA rates. The benefits for former employees covered under the plan are the same as for active employees. Coverage terminates if other insurance is acquired, or until age 65. The following recaps this activity for FY 2002/03.

Number of Participants (at 6/30/03)		57
Premiums Paid:		
Participants	\$ 79,647	
County Portion	<u>202,302</u>	\$281,949
Claims Paid		\$623,957

Note 17 - Changes in Accounting Principals and Prior Period Adjustments

For Fiscal Year 2003, the County implemented GASB Statement No.34 (GASB34), Basic Financial Statements and Management's Discussion and Analysis - For State and Local Governments, issued in June 1999, GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, Omnibus, an amendment to GASB Statements No.27 and 34, issued in June 2001 and GASB Statement No.38, Certain Financial Statement Note Disclosures, issued in 2001. GASB34 creates new Basic Financial Statements for reporting on the County's Financial Activities. The Financial Statements now include Government-wide Financial Statements prepared on an accrual basis of accounting and Fund Financial Statements which present information for individual Major Funds rather than by fund type. Non-major Funds, if applicable, are presented in total in one column.

The Government-wide financial statements split the County's programs between Business-type Activities and Governmental Activities. Except for the restatement explained below, the beginning Net Assets amount for the Business-type Activities equals Fund Equity of the Enterprise funds from last year. Previously reported contributed capital is no longer required with the implementation of GASB Statement No.34, and has been reclassified as Net Assets. In addition, as the result of an error in calculation, post closure care costs were overstated last fiscal year and is being restated in the amount of \$633,862. The beginning Net Asset amount for Governmental programs reflects the change in Fund Balance for governmental Funds at June 30, 2002 caused by the conversion to the accrual basis of accounting.

County of Lexington, South Carolina

Implementation of GASB34 and 35 resulted in certain retroactive adjustments to beginning Net Assets. The transition from Governmental Fund Balances to Net Assets of the Governmental Activities is presented as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Total fund balances and fund equity, June 30, 2002 previously reported	\$ 76,055,080	\$ 3,408,026

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

Capital assets	87,873,379
Construction in progress	4,977,379
Accumulated depreciation Infrastructure	(193,495,146)
	<u>197,888,084</u>
	<u>173,298,776</u>

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:

General obligation bonds	(50,867,030)	
Compensated absences payable	(2,195,434)	
Closure/post-closure care cost pay.	<u> </u>	<u>633,862</u>

Total	<u>(53,062,464)</u>	<u>633,862</u>
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Net assets, June 30, 2002, restated	<u>\$ 120,236,312</u>	<u>\$ 4,041,888</u>
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Notes to the Financial Statements

Note 18 - Commitments and Contingencies

Leases - The majority of the County's lease agreements are relatively minor commitments (generally for office machines and landfill equipment) and are cancelable within one year as required by state law.

Federal and state grants programs - Funds received from federal and state grants and programs are often subject to expenditure for designated purposes only and are subject to audit by various federal and state agencies. The County can be required to replace any funds not used for the purposes required by the grants.

Contingencies - There is a continuing possibility that the County will be called upon to pay for expert defense costs and attorney fees for death penalty cases that are tried in Lexington County. Presently, the State has a fund that pays for such matters.

Contingencies - There are pending tort cases that are being defended through the Insurance Reserve Fund and the County attorney believes that there is adequate insurance coverage on these matters and that the South Carolina Tort Claims Act sufficiently protects the County against any verdicts in excess of the statutory limits.

Note 19 - Economic Dependency

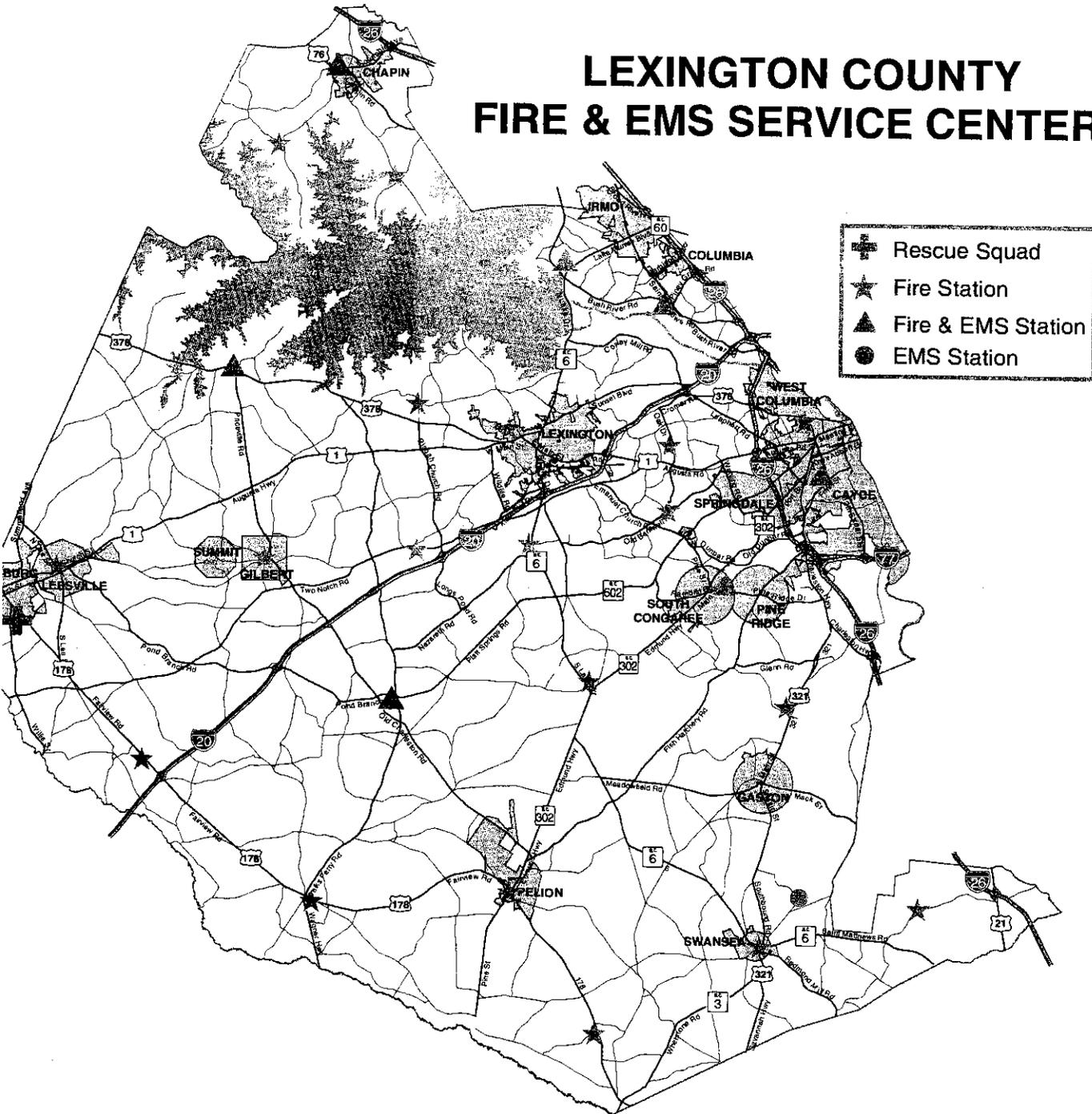
The County of Lexington collects property taxes from five taxpayers whose assessed valuation represents 14.41 percent of the total assessed valuation (excluding vehicles) of the County.

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Percent of Assessed Valuation</u>
South Carolina Electric & Gas	Utilities	5.19%
Michelin North America	Tire Manufacturer	4.55%
Bell South Telecommunications	Communications	1.98%
Owens Electric Steel Co. Of SC	Steel Fabrication	1.71%
Honeywell, Inc.	Nylon Production	.98%



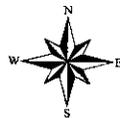
Governmental Funds

LEXINGTON COUNTY FIRE & EMS SERVICE CENTERS



- ✚ Rescue Squad
- ★ Fire Station
- ▲ Fire & EMS Station
- EMS Station

GOVERNMENTAL
FUNDS



Map Produced By
Lexington County Department of Planning & GIS
Date: November, 2003

View Lexington County Maps Online: <http://www.lex-co.com>
Quick Link: GIS Property Mapping & Data Services



General Fund

The general fund is used to account for resources traditionally associated with the County which are not required legally or by sound financial management to be accounted for in another fund.

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2003 AND 2002

	2003	2002
ASSETS		
Cash and cash equivalents	\$ 1,442,641	\$ 919,441
Investments	27,354,889	27,203,126
Receivables (net of allowances for uncollectibles):		
Property taxes	2,549,210	2,005,732
Accounts	2,446,384	1,993,871
Interest	10,944	10,420
Due from other governments:		
State shared revenue	2,389,023	2,471,867
Other	33,274	34,768
Notes receivable	1,500,000	1,500,000
Due from other funds	463,906	453,912
Interfund receivables	2,187,896	307,970
Inventory	451,893	477,111
	<u>\$ 40,830,060</u>	<u>\$ 37,378,218</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payables and accrued payables	\$ 2,263,982	\$ 2,051,203
Due to other funds	43,457	436,686
Due to agencies	202,266	159,864
Deferred revenue	1,949,362	1,493,135
	<u>4,459,067</u>	<u>4,140,888</u>
Fund equity:		
Fund balances		
Reserved:		
Bond proceeds	78,178	1,645,857
Noncurrent note receivable	1,500,000	1,500,000
Unreserved:		
Designated for		
Capital Improvement	13,618,343	13,370,003
Capital Escrow	1,102,019	1,041,607
Undesignated	20,072,453	15,679,863
	<u>36,370,993</u>	<u>33,237,330</u>
Total fund equity	<u>\$ 40,830,060</u>	<u>\$ 37,378,218</u>
Total liabilities and fund equity	<u>\$ 40,830,060</u>	<u>\$ 37,378,218</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Revenue:		
Property taxes	\$ 40,192,555	\$ 35,797,409
State shared revenues	9,556,412	9,685,397
Fees, permits, and sales	8,587,012	7,846,933
County fines	2,421,709	2,389,459
Intergovernmental revenues	2,863,075	2,450,102
Interest (net of increase (decrease) in the fair value of investments	703,011	826,553
Other	173,221	209,047
Total revenue	<u>64,496,995</u>	<u>59,204,900</u>
Expenditures:		
Current:		
General administrative	9,263,338	8,899,242
General services	2,156,933	1,832,860
Public works	4,841,033	4,186,616
Public safety	10,959,942	9,750,533
Judicial	5,679,132	5,305,861
Law enforcement	19,771,122	18,081,997
Boards and commissions	322,499	302,226
Health and human services	744,629	704,826
Non-departmental	268,121	578,024
Capital outlay	3,925,313	2,401,420
Total expenditures	<u>57,932,062</u>	<u>52,043,605</u>
Excess (deficiency) of revenues over expenditures	<u>6,564,933</u>	<u>7,161,295</u>
Other financing sources (uses):		
Transfer in	0	7,287,339
Transfer out	(3,431,270)	(32,397,799)
General obligation bond proceeds	0	31,586,868
Total other financing sources (uses)	<u>(3,431,270)</u>	<u>6,476,408</u>
Excess of revenues and other sources over (under) expenditures and uses	3,133,663	13,637,703
Fund balances, beginning of year	<u>33,237,330</u>	<u>19,599,627</u>
Fund balances, end of year	<u>\$ 36,370,993</u>	<u>\$ 33,237,330</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Property taxes:				
Current taxes - general	\$ 12,916,355	\$ 12,916,355	\$ 12,947,155	\$ 30,800
Current taxes - law enforcement	19,413,502	19,413,502	19,075,240	(338,262)
Current taxes - fire service	6,459,187	6,459,187	6,371,435	(87,752)
Delinquent taxes - general	550,000	550,000	685,973	135,973
Delinquent taxes - law enforcement	600,000	600,000	839,507	239,507
Delinquent taxes - fire service	153,000	153,000	273,245	120,245
Total taxes	40,092,044	40,092,044	40,192,555	100,511
State shared revenues:				
Aid to subdivisions	9,790,000	9,487,790	9,516,013	28,223
Accommodations tax	41,650	41,650	40,399	(1,251)
Total state shared revenues	9,831,650	9,529,440	9,556,412	26,972
Fees, permits, and sales:				
Animal control - fees	21,000	21,000	23,268	2,268
Ambulance fees	2,667,433	2,667,433	3,534,598	867,165
Radio dispatch contracts	1,500	1,500	0	(1,500)
Fire service false alarm fees	1,500	1,500	1,400	(100)
Council agenda subscription fees	300	300	132	(168)
Auditor - temporary tag fees	0	0	2,420	2,420
Auditor - temporary tag cost	0	0	(219)	(219)
Cable T.V. franchise fees	630,737	630,737	645,034	14,297
Public defender fees	10,893	10,893	724	(10,169)
Clerk of court fees	374,756	374,756	288,261	(86,495)
General sessions court fees	27,051	27,051	33,121	6,070
Driver license reinstatement petition fee	0	0	392	392
Family court fees	200,000	200,000	413,091	213,091
Probate court fees	284,400	284,400	334,213	49,813
RD recording fees	700,000	700,000	808,922	108,922
County recording fees	700,000	700,000	968,902	268,902
State recording fees	50,000	50,000	68,539	18,539
RD miscellaneous	0	0	7,490	7,490
Septic tank permits	1,000	1,000	0	(1,000)
Museum fees	2,000	2,000	1,913	(87)
Posting/escheatable property charges	0	0	50,578	50,578
Building permits	850,000	850,000	875,096	25,096
Mobile home permits	10,000	10,000	9,145	(855)
Copy sales	112,418	112,418	208,729	96,311
Map and book sales - planning & development	46,338	46,338	52,755	6,417
Zoning ordinance fees - planning & development	105,000	105,000	83,511	(21,489)
Landscape ordinance fees - planning & development	5,000	5,000	3,525	(1,475)
Sign and map sales - public works	16,000	16,000	9,633	(6,367)
Funeral escort fees	28,920	28,920	27,840	(1,080)

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Fees, permits, and sales (continued):				
Food service preparation fees	22,682	\$ 22,682	13,151	\$ (9,531)
Telephone 25% coin collection commission	500	500	0	(500)
Vending machine sales - l/e	1,200	1,200	5,852	4,652
Auction sales/equipment sales	177,100	177,100	98,965	(78,135)
Miscellaneous	11,000	11,000	16,031	5,031
Total fees, permits, and sales	<u>7,058,728</u>	<u>7,058,728</u>	<u>8,587,012</u>	<u>1,528,284</u>
County fines:				
Boating fines	1,693	1,693	0	(1,693)
Sheriff's fines	42,000	42,000	400	(41,600)
Family court fines	4,400	4,400	252	(4,148)
Circuit court fines	175,904	175,904	111,306	(64,598)
Bond escheatment	89,822	89,822	11,466	(78,356)
Master-in-equity fines	161,550	161,550	285,806	124,256
Central traffic court fines	1,250,000	1,250,000	995,497	(254,503)
Criminal domestic violence court	20,000	20,000	30,308	10,308
Magistrates' courts fines	695,000	695,000	791,241	96,241
Pollution control fines - state (DHEC)	37,500	37,500	195,433	157,933
Total county fines	<u>2,477,869</u>	<u>2,477,869</u>	<u>2,421,709</u>	<u>(56,160)</u>
Intergovernmental revenues:				
Rent	14,260	14,260	14,155	(105)
Federal prisoner reimbursement	1,280,000	1,280,000	1,392,670	112,670
State criminal alien assistance	27,362	27,362	0	(27,362)
School crossing guards reimbursement	307,606	307,606	274,195	(33,411)
DSS / Civil defense operating reimbursements	110,000	115,000	133,961	18,961
SCDOT snow removal contract	0	11,590	11,590	0
Salary supplements	32,093	32,093	37,922	5,829
State tax forms/supplies supplements	6,704	6,704	0	(6,704)
DSS (Child support) state	20,000	20,000	27,896	7,896
Lexington med.ctr. healthcare grant	0	900,000	900,000	0
Vital record fees	28,000	28,000	29,437	1,437
Federal grant income	0	10,000	10,000	0
State grant income	10,000	10,000	0	(10,000)
Miscellaneous	28,500	28,500	31,249	2,749
Total intergovernmental revenues	<u>1,864,525</u>	<u>2,791,115</u>	<u>2,863,075</u>	<u>71,960</u>
Other revenues:				
Interest (net of increase (decrease) in the fair value of investments	802,050	802,050	703,011	(99,039)
Insurance claim reimb - prop/liab	0	43,129	35,389	(7,740)
Gifts and donations	0	8,343	8,343	0
Municipal tax billings	78,217	78,217	78,549	332
Miscellaneous	35,500	35,550	50,940	15,390
Total other revenues	<u>915,767</u>	<u>967,289</u>	<u>876,232</u>	<u>(91,057)</u>
Total revenues	<u>\$ 62,240,583</u>	<u>\$ 62,916,485</u>	<u>\$ 64,496,995</u>	<u>\$ 1,580,510</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Expenditures:	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
General Administrative Division				
County Council				
Personnel	\$ 309,819	\$ 293,049	\$ 288,639	\$ 4,410
Operating	363,674	362,942	355,880	7,062
Capital outlay	2,504	5,841	5,177	664
	<u>675,997</u>	<u>661,832</u>	<u>649,696</u>	<u>12,136</u>
County Administrator				
Personnel	194,658	200,502	198,609	1,893
Operating	22,889	22,708	16,970	5,738
Capital outlay	22,200	1,381	180	1,201
	<u>239,747</u>	<u>224,591</u>	<u>215,759</u>	<u>8,832</u>
County Attorney				
Operating	175,500	181,500	150,770	30,730
Finance				
Personnel	472,833	469,996	466,477	3,519
Operating	304,823	324,701	320,638	4,063
Capital outlay	5,710	18,640	5,093	13,547
	<u>783,366</u>	<u>813,337</u>	<u>792,208</u>	<u>21,129</u>
Procurement Services				
Personnel	251,205	251,806	250,511	1,295
Operating	18,338	18,338	17,769	569
Capital outlay	2,344	2,344	2,126	218
	<u>271,887</u>	<u>272,488</u>	<u>270,406</u>	<u>2,082</u>
Central Stores				
Personnel	230,033	234,788	234,419	369
Operating	30,380	30,380	24,824	5,556
Capital outlay	5,664	68,321	68,082	239
	<u>266,077</u>	<u>333,489</u>	<u>327,325</u>	<u>6,164</u>
Personnel				
Personnel	311,523	318,903	318,677	226
Operating	76,915	76,144	65,501	10,643
Capital outlay	3,988	12,750	10,721	2,029
	<u>392,426</u>	<u>407,797</u>	<u>394,899</u>	<u>12,898</u>
Planning and Development				
Personnel	370,731	379,171	379,220	(49)
Operating	54,280	54,280	42,797	11,483
Capital outlay	10,234	145,241	29,124	116,117
	<u>435,245</u>	<u>578,692</u>	<u>451,141</u>	<u>127,551</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Expenditures:	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
General Administrative Division (continued)				
Community & Economic Development				
Personnel	1,080,217	1,110,453	1,108,809	1,644
Operating	156,232	156,232	133,427	22,805
Capital outlay	1,709	5,047	4,384	663
	<u>1,238,158</u>	<u>1,271,732</u>	<u>1,246,620</u>	<u>25,112</u>
Treasurer				
Personnel	556,840	552,953	549,446	3,507
Operating	240,872	240,872	234,798	6,074
Capital outlay	18,460	18,460	18,044	416
	<u>816,172</u>	<u>812,285</u>	<u>802,288</u>	<u>9,997</u>
Auditor				
Personnel	541,441	555,389	555,742	(353)
Operating	51,852	55,693	50,840	4,853
Capital outlay	11,315	9,401	8,680	721
	<u>604,608</u>	<u>620,483</u>	<u>615,262</u>	<u>5,221</u>
Assessor				
Personnel	1,412,273	1,391,366	1,381,248	10,118
Operating	144,843	144,843	93,811	51,032
Capital outlay	76,860	222,280	66,608	155,672
	<u>1,633,976</u>	<u>1,758,489</u>	<u>1,541,667</u>	<u>216,822</u>
Register of Deeds				
Personnel	378,333	370,269	367,618	2,651
Operating	226,257	276,451	265,054	11,397
Capital outlay	400	40,587	35,873	4,714
	<u>604,990</u>	<u>687,307</u>	<u>668,545</u>	<u>18,762</u>
Information Services				
Personnel	815,677	860,051	856,427	3,624
Operating	345,820	434,105	408,481	25,624
Capital outlay	211,104	174,932	137,504	37,428
	<u>1,372,601</u>	<u>1,469,088</u>	<u>1,402,412</u>	<u>66,676</u>
Microfilming				
Personnel	119,821	116,154	115,371	783
Operating	12,333	12,333	10,565	1,768
Capital outlay	33,870	33,870	31,179	2,691
	<u>166,024</u>	<u>162,357</u>	<u>157,115</u>	<u>5,242</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Expenditures:	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Total General Administrative Division (continued)				
Personnel	7,045,404	7,104,850	7,071,213	33,637
Operating	2,225,008	2,391,522	2,192,125	199,397
Total current	9,270,412	9,496,372	9,263,338	233,034
Capital outlay	406,362	759,095	422,775	336,320
	<u>\$ 9,676,774</u>	<u>\$ 10,255,467</u>	<u>\$ 9,686,113</u>	<u>\$ 569,354</u>
General Services Division				
Building Services				
Personnel	\$ 912,239	\$ 907,486	\$ 907,865	\$ (379)
Operating	219,541	219,494	208,116	11,378
Capital outlay	22,775	55,162	51,914	3,248
	<u>1,154,555</u>	<u>1,182,142</u>	<u>1,167,895</u>	<u>14,247</u>
Security Services				
Personnel	42,009	42,620	42,633	(13)
Operating	3,030	3,030	1,625	1,405
Capital outlay	100	2,500	2,400	100
	<u>45,139</u>	<u>48,150</u>	<u>46,658</u>	<u>1,492</u>
Code Enforcement				
Personnel	200,252	199,119	198,278	841
Operating	26,709	26,709	16,310	10,399
Capital outlay	103,797	107,320	100,855	6,465
	<u>330,758</u>	<u>333,148</u>	<u>315,443</u>	<u>17,705</u>
Fleet Services				
Personnel	681,928	698,650	697,741	909
Operating	92,384	92,384	84,365	8,019
Capital outlay	52,893	52,893	48,361	4,532
	<u>827,205</u>	<u>843,927</u>	<u>830,467</u>	<u>13,460</u>
Total General Services Division				
Personnel	1,836,428	1,847,875	1,846,517	1,358
Operating	341,664	341,617	310,416	31,201
Total current	2,178,092	2,189,492	2,156,933	32,559
Capital outlay	179,565	217,875	203,530	14,345
	<u>\$ 2,357,657</u>	<u>\$ 2,407,367</u>	<u>\$ 2,360,463</u>	<u>\$ 46,904</u>
Public Works Division				
Administration				
Personnel	\$ 597,747	\$ 607,473	\$ 610,151	\$ (2,678)
Operating	64,602	68,002	56,156	11,846
Capital outlay	53,500	230,664	93,523	137,141
	<u>715,849</u>	<u>906,139</u>	<u>759,830</u>	<u>146,309</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Expenditures:	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Public Works Division (continued)				
Transportation				
Personnel	2,656,917	2,697,917	2,699,901	(1,984)
Operating	1,208,128	1,214,761	1,004,592	210,169
Capital outlay	318,000	327,661	327,339	322
	<u>4,183,045</u>	<u>4,240,339</u>	<u>4,031,832</u>	<u>208,507</u>
Stormwater Management				
Personnel	508,500	447,048	436,074	10,974
Operating	184,374	146,051	34,159	111,892
Capital outlay	2,187	13,270	10,415	2,855
	<u>695,061</u>	<u>606,369</u>	<u>480,648</u>	<u>125,721</u>
Total Public Works Division				
Personnel	3,763,164	3,752,438	3,746,126	6,312
Operating	1,457,104	1,428,814	1,094,907	333,907
Total current	5,220,268	5,181,252	4,841,033	340,219
Capital outlay	373,687	571,595	431,277	140,318
	<u>\$ 5,593,955</u>	<u>\$ 5,752,847</u>	<u>\$ 5,272,310</u>	<u>\$ 480,537</u>
Public Safety Division				
Administration				
Personnel	\$ 46,244	\$ 47,185	\$ 47,047	\$ 138
Operating	6,091	9,091	8,407	684
Capital outlay	2,062	2,062	1,152	910
	<u>54,397</u>	<u>58,338</u>	<u>56,606</u>	<u>1,732</u>
Emergency Preparedness				
Personnel	102,043	104,261	104,266	(5)
Operating	8,612	8,612	7,364	1,248
Capital outlay	500	500	335	165
	<u>111,155</u>	<u>113,373</u>	<u>111,965</u>	<u>1,408</u>
Animal Control				
Personnel	311,667	312,872	317,142	(4,270)
Operating	106,007	109,738	91,620	18,118
Capital outlay	18,900	20,859	18,611	2,248
	<u>436,574</u>	<u>443,469</u>	<u>427,373</u>	<u>16,096</u>
Communications				
Personnel	950,978	926,411	917,397	9,014
Operating	71,999	71,999	55,947	16,052
Capital outlay	5,244	5,244	1,300	3,944
	<u>1,028,221</u>	<u>1,003,654</u>	<u>974,644</u>	<u>29,010</u>
Emergency Medical Service				
Personnel	4,338,116	4,300,125	3,984,570	315,555
Operating	638,615	677,247	588,585	88,662
Capital outlay	261,750	262,063	113,637	148,426
	<u>5,238,481</u>	<u>5,239,435</u>	<u>4,686,792</u>	<u>552,643</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Expenditures:	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Public Safety Division (continued)				
Fire Service				
Personnel	4,108,550	4,108,550	3,748,523	360,027
Operating	1,410,601	1,456,351	1,089,074	367,277
Capital outlay	1,068,175	1,547,104	285,661	1,261,443
	<u>6,587,326</u>	<u>7,112,005</u>	<u>5,123,258</u>	<u>1,988,747</u>
Total Public Safety Division				
Personnel	9,857,598	9,799,404	9,118,945	680,459
Operating	2,241,925	2,333,038	1,840,997	492,041
Total current	12,099,523	12,132,442	10,959,942	1,172,500
Capital outlay	1,356,631	1,837,832	420,696	1,417,136
	<u>\$ 13,456,154</u>	<u>\$ 13,970,274</u>	<u>\$ 11,380,638</u>	<u>\$ 2,589,636</u>
Judicial Division				
Clerk of Court				
Personnel	\$ 875,352	\$ 868,437	\$ 863,820	\$ 4,617
Operating	505,683	505,683	322,446	183,237
Capital outlay	39,716	39,716	35,567	4,149
	<u>1,420,751</u>	<u>1,413,836</u>	<u>1,221,833</u>	<u>192,003</u>
Circuit Solicitor				
Personnel	1,269,051	1,256,295	1,249,467	6,828
Operating	213,496	213,244	181,433	31,811
Capital outlay	12,695	12,947	12,661	286
	<u>1,495,242</u>	<u>1,482,486</u>	<u>1,443,561</u>	<u>38,925</u>
Circuit Court Services				
Operating	112,240	112,161	11,717	100,444
Capital outlay	0	498	498	0
	<u>112,240</u>	<u>112,659</u>	<u>12,215</u>	<u>100,444</u>
Coroner				
Personnel	303,251	307,927	307,872	55
Operating	185,556	185,556	175,910	9,646
Capital outlay	25,813	26,815	21,069	5,746
	<u>514,620</u>	<u>520,298</u>	<u>504,851</u>	<u>15,447</u>
Public Defender				
Operating	281,250	281,250	281,250	0
Probate Court				
Personnel	389,956	408,886	408,707	179
Operating	25,808	25,023	24,831	192
Capital outlay	0	785	710	75
	<u>415,764</u>	<u>434,694</u>	<u>434,248</u>	<u>446</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Expenditures:	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Judicial Division (continued)				
Master-in-Equity				
Personnel	199,489	200,259	198,771	1,488
Operating	8,440	8,440	7,135	1,305
Capital outlay	300	300	192	108
	<u>208,229</u>	<u>208,999</u>	<u>206,098</u>	<u>2,901</u>
Court Services - Magistrate				
Personnel	1,401,923	1,374,543	1,365,835	8,708
Operating	234,805	248,419	211,895	36,524
Capital outlay	15,925	290,851	18,372	272,479
	<u>1,652,653</u>	<u>1,913,813</u>	<u>1,596,102</u>	<u>317,711</u>
Other Judicial Services				
Personnel	0	17,702	16,224	1,478
Operating	54,161	54,603	51,819	2,784
Capital outlay	0	31	0	31
	<u>54,161</u>	<u>72,336</u>	<u>68,043</u>	<u>4,293</u>
Total Judicial Division				
Personnel	4,439,022	4,434,049	4,410,696	23,353
Operating	1,621,439	1,634,379	1,268,436	365,943
Total current	6,060,461	6,068,428	5,679,132	389,296
Capital outlay	94,449	371,943	89,069	282,874
	<u>\$ 6,154,910</u>	<u>\$ 6,440,371</u>	<u>\$ 5,768,201</u>	<u>\$ 672,170</u>
Law Enforcement Division				
Sheriff - Administration				
Personnel	\$ 1,565,755	\$ 1,606,476	\$ 1,598,534	\$ 7,942
Operating	333,961	338,441	268,224	70,217
Capital outlay	60,000	108,089	103,417	4,672
	<u>1,959,716</u>	<u>2,053,006</u>	<u>1,970,175</u>	<u>82,831</u>
Operations				
Personnel	8,977,150	9,117,221	9,083,328	33,893
Operating	1,388,975	1,396,525	1,328,573	67,952
Capital outlay	385,390	753,680	655,018	98,662
	<u>10,751,515</u>	<u>11,267,426</u>	<u>11,066,919</u>	<u>200,507</u>
School Crossing Guards				
Personnel	187,521	177,010	175,509	1,501
Operating	68,766	68,766	57,469	11,297
	<u>256,287</u>	<u>245,776</u>	<u>232,978</u>	<u>12,798</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Expenditures:	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Law Enforcement (continued)				
Jail Operations				
Personnel	4,944,680	4,865,141	4,829,483	35,658
Operating	2,606,086	2,604,467	2,430,002	174,465
Capital outlay	0	6,861	2,902	3,959
	<u>7,550,766</u>	<u>7,476,469</u>	<u>7,262,387</u>	<u>214,082</u>
Non-Departmental				
Personnel	277,352	225,790	0	225,790
Operating	61,941	12,793	0	12,793
Capital outlay	0	13,821	0	13,821
	<u>339,293</u>	<u>252,404</u>	<u>0</u>	<u>252,404</u>
Total Law Enforcement Division				
Personnel	15,952,458	15,991,638	15,686,854	304,784
Operating	4,459,729	4,420,992	4,084,268	336,724
Total current	20,412,187	20,412,630	19,771,122	641,508
Capital outlay	445,390	882,451	761,337	121,114
	<u>\$ 20,857,577</u>	<u>\$ 21,295,081</u>	<u>\$ 20,532,459</u>	<u>\$ 762,622</u>
Boards and Commissions Division				
Legislative Delegation				
Personnel	\$ 13,888	\$ 14,574	\$ 14,574	\$ 0
Operating	4,274	4,274	4,050	224
Capital outlay	0	0	0	0
	<u>18,162</u>	<u>18,848</u>	<u>18,624</u>	<u>224</u>
Registration and Elections				
Personnel	203,002	213,968	212,076	1,892
Operating	89,509	89,509	59,995	29,514
Capital outlay	900	900	755	145
	<u>293,411</u>	<u>304,377</u>	<u>272,826</u>	<u>31,551</u>
Assessment and Appeals Board				
Personnel	20,111	21,807	21,806	1
Operating	7,646	7,646	1,122	6,524
	<u>27,757</u>	<u>29,453</u>	<u>22,928</u>	<u>6,525</u>
Other Commissions				
Operating	43,375	43,375	8,876	34,499
Total Boards and Commissions Division				
Personnel	237,001	250,349	248,456	1,893
Operating	144,804	144,804	74,043	70,761
Total current	381,805	395,153	322,499	72,654
Capital outlay	900	900	755	145
	<u>\$ 382,705</u>	<u>\$ 396,053</u>	<u>\$ 323,254</u>	<u>\$ 72,799</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Expenditures:	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Health and Human Services Division				
Health Department				
Operating	\$ 98,359	\$ 98,359	\$ 86,557	\$ 11,802
Capital outlay	3,000	3,000	2,894	106
	<u>101,359</u>	<u>101,359</u>	<u>89,451</u>	<u>11,908</u>
Social Services				
Operating	158,407	158,407	163,672	(5,265)
Capital outlay	500	500	472	28
	<u>158,907</u>	<u>158,907</u>	<u>164,144</u>	<u>(5,237)</u>
Children's Shelter				
Personnel	75,353	75,763	74,112	1,651
Operating	39,658	42,158	38,724	3,434
	<u>115,011</u>	<u>117,921</u>	<u>112,836</u>	<u>5,085</u>
Veterans' Affairs				
Personnel	110,755	113,372	113,136	236
Operating	14,239	13,889	10,547	3,342
Capital outlay	1,679	2,029	1,543	486
	<u>126,673</u>	<u>129,290</u>	<u>125,226</u>	<u>4,064</u>
Museum				
Personnel	140,397	142,937	142,941	(4)
Operating	21,555	21,555	18,432	3,123
Capital outlay	0	0	0	0
	<u>161,952</u>	<u>164,492</u>	<u>161,373</u>	<u>3,119</u>
Vector Control				
Personnel	74,002	71,546	70,625	921
Operating	16,311	15,992	12,259	3,733
Capital outlay	165	1,966	1,643	323
	<u>90,478</u>	<u>89,504</u>	<u>84,527</u>	<u>4,977</u>
Other Health and Human Services				
Operating	<u>257,606</u>	<u>257,606</u>	<u>13,624</u>	<u>243,982</u>
Total Health and Human Services Division				
Personnel	<u>400,507</u>	<u>403,618</u>	<u>400,814</u>	<u>2,804</u>
Operating	<u>606,135</u>	<u>607,966</u>	<u>343,815</u>	<u>264,151</u>
Total current	<u>1,006,642</u>	<u>1,011,584</u>	<u>744,629</u>	<u>266,955</u>
Capital outlay	<u>5,344</u>	<u>7,495</u>	<u>6,552</u>	<u>943</u>
	<u>\$ 1,011,986</u>	<u>\$ 1,019,079</u>	<u>\$ 751,181</u>	<u>\$ 267,898</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Expenditures:				
Non-Departmental				
Operating Expenditures				
Personnel	\$ 691,331	\$ 1,203,663	\$ 202,302	\$ 1,001,361
Operating	432,270	183,745	65,819	117,926
Capital outlay	175,000	1,240,077	0	1,240,077
	<u>1,298,601</u>	<u>2,627,485</u>	<u>268,121</u>	<u>2,359,364</u>
General & Fire Bond				
Operating	0	0	0	0
Capital outlay	0	1,645,857	1,589,322	56,535
	<u>0</u>	<u>1,645,857</u>	<u>1,589,322</u>	<u>56,535</u>
Total Non-Departmental:				
Personnel	691,331	1,203,663	202,302	1,001,361
Operating	432,270	183,745	65,819	117,926
Total current	1,123,601	1,387,408	268,121	1,119,287
Capital outlay	175,000	2,885,934	1,589,322	1,296,612
	<u>\$ 1,298,601</u>	<u>\$ 4,273,342</u>	<u>\$ 1,857,443</u>	<u>\$ 2,415,899</u>
Total Expenditures:				
Personnel	\$ 44,222,913	\$ 44,787,884	\$ 42,731,923	\$ 2,055,961
Operating	13,530,078	13,486,877	11,274,826	2,212,051
Total current	57,752,991	58,274,761	54,006,749	4,268,012
Capital outlay	3,037,328	7,535,120	3,925,313	3,609,807
	<u>\$ 60,790,319</u>	<u>\$ 65,809,881</u>	<u>\$ 57,932,062</u>	<u>\$ 7,877,819</u>

The notes to the financial statements are an integral part of this statement.

Nonmajor funds

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals Nonmajor Governmental Funds June 30,	
				2003	2002
ASSETS					
Cash and cash equivalents	\$ 862,047	\$ 151,144	\$ 5,046,962	\$ 6,060,153	\$ 6,169,061
Investments	6,039,010	3,060,592	9,072,117	18,171,719	24,686,548
Receivables:					
Property taxes	36,117	284,367		320,484	303,867
Accounts	356,139	715		356,854	369,431
Other					
Due from other governments:					
Federal	390,756			390,756	340,733
State	254,032			254,032	227,372
Other	136,323			136,323	123,195
Due from other funds	61,844		24,761	86,605	3,774
Interfund receivables	25,000		24,761	49,761	25,000
Total assets	<u>\$ 8,161,268</u>	<u>\$ 3,496,818</u>	<u>\$ 14,168,601</u>	<u>\$ 25,826,687</u>	<u>\$ 32,248,981</u>
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued payables	\$ 636,862	\$	\$ 1,883,995	\$ 2,520,857	\$ 1,008,802
Retainage payable			1,577,494	1,577,494	365,319
Due to other funds	40,625		24,761	65,386	157,722
Interfund payable	512,896		1,724,761	2,237,657	332,970
Deferred revenue	180,149	219,771		399,920	496,785
Total liabilities	<u>1,370,532</u>	<u>219,771</u>	<u>5,211,011</u>	<u>6,801,314</u>	<u>2,361,598</u>
Fund equity:					
Fund balances					
Reserved for debt services		3,277,047		3,277,047	4,002,529
Unreserved	6,790,736		8,957,590	15,748,326	25,884,854
Total fund equity	<u>6,790,736</u>	<u>3,277,047</u>	<u>8,957,590</u>	<u>19,025,373</u>	<u>29,887,383</u>
Total liabilities and fund equity	<u>\$ 8,161,268</u>	<u>\$ 3,496,818</u>	<u>\$ 14,168,601</u>	<u>\$ 25,826,687</u>	<u>\$ 32,248,981</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals Nonmajor Governmental Funds June 30,	
				2003	2002
Revenue:					
Property taxes	\$ 2,131,916	\$ 4,355,462	\$	\$ 6,487,378	\$ 5,881,016
State share revenue	651,026			651,026	633,173
Fees, permits, and sales	2,465,004			2,465,004	2,401,978
County fines	381,485			381,485	436,795
Intergovernmental	3,351,675			3,351,675	5,138,729
Interest (net of increase (decrease) in the fair value of investments)	119,034	59,882	336,495	515,411	598,326
Other	484,968	38,280		523,248	878,097
Total revenue	9,585,108	4,453,624	336,495	14,375,227	15,968,114
Expenditures:					
General administrative	1,788,394			1,788,394	5,743,996
Community & economic dev.	866,612			866,612	3,293,944
Public safety	451,492		504	451,996	352,439
Judicial	1,618,244		61,268	1,679,512	1,747,979
Law enforcement	2,466,899		1,567	2,468,466	2,880,213
Health & human services	1,103,728			1,103,728	1,110,573
Non-departmental	588,105		532	588,637	77,331
Capital outlay	1,239,163		12,872,129	14,111,292	7,330,906
Debt service:					
Principal		2,710,311		2,710,311	2,528,776
Interest		2,468,795		2,468,795	1,374,738
Fiscal and other charges				0	1,212
Total expenditures	10,122,637	5,179,106	12,936,000	28,237,743	26,442,107
Excess (deficiency) of revenues over expenditures	(537,529)	(725,482)	(12,599,505)	(13,862,516)	(10,473,993)
Other financing sources (uses):					
Transfer in	1,707,917		1,583,448	3,291,365	32,358,573
Transfer out	(183,371)		(107,488)	(290,859)	(8,023,950)
Total other financing sources (uses)	1,524,546	0	1,475,960	3,000,506	24,334,623
Excess of revenues and other sources over (under) expenditures and uses	987,017	(725,482)	(11,123,545)	(10,862,010)	13,860,630
Fund balances, beginning of year	5,803,719	4,002,529	20,081,135	29,887,383	16,026,753
Fund balances, end of year	\$ 6,790,736	\$ 3,277,047	\$ 8,957,590	\$ 19,025,373	\$ 29,887,383

The notes to the financial statements are an integral part of this statement.

Special Revenue Funds

Special revenue funds are established to account for specific revenues that are legally restricted statutorily or regulatory to expenditure for particular purposes.

Economic Development Program -- Funds are received for the purpose of creating employment opportunities and other economic development activity within the county.

Accommodations Tax -- Funds are generated by a tax on the rental charges for accommodations to transients mandated by South Carolina Code of Laws (6-1-530) to be used exclusively for the purposes of providing funding for tourism development activities within the county.

Tourism Development Fee -- Funds are generated from a local 3% accommodations tax permitted under South Carolina Code of Laws (6-1-570) and county (Ordinance 96-21). Funds are to be expended for the purpose of investigating the feasibility and construction of public meeting facilities and/or other enhancements to services used by tourist and convention delegates.

Temporary Alcohol Beverage License Fee -- Funds are generated from the sale of (24 hour) permits under South Carolina Code of Laws (61-6-2010) to bona fide nonprofit organizations and licensed business establishments for the possession, sale, and consumption of alcoholic beverages. Expenditures are restricted for capital improvements to tourism-related buildings, beaches, historic properties, and drainage systems; for festivals and youth mentor programs; and for land to be used by the public for recreational purposes.

Minibottle Tax-- Funds are generated from a tax on minibottles mandated by South Carolina Code of Laws (12-33-245) and distributed to the counties to be used for educational purposes relating to the use of alcoholic liquors and for the rehabilitation of alcoholics and drug addicts.

Indigent Care Program -- Funds are generated by the county through a tax assessment mandated by South Carolina Code of Laws (44-6-146), Medically Indigent Assistance Act, and forwarded to the Tax Commission for distribution to hospitals in payment of indigent patients' medical expenses.

Library Funds -- This fund has been determined to be a Major Fund. As a component unit, the Lexington County Library funds are combined and reported as a special revenue fund of the reporting entity. All financial resources of the library, such as property taxes, fines, fees, intergovernmental revenue, lottery proceeds and donations are recorded in this fund as well as operational expenditures for each branch library.

Circuit Solicitor's Programs -- Separate funds are established to account for federal awards for Adult Drug Court and Juvenile Accountability Block Grant, and for state supplemental awards for the Solicitor's 11th Circuit, the Adult Drug Court, the Victim Witness Program, and the Juvenile Arbitration Program. Other funds account for cash/items confiscated in narcotics arrests designated for the court system and the revenue and expenses of the Pre-Trial Intervention program.

Law Enforcement Programs -- Separate funds are established to account for federal awards for the enforcement of laws and support of programs such as Child Support Collection, Multijurisdictional Narcotics Task Force, Bulletproof Vest purchases, COPS hiring and equipment, Forensic Drug Lab, and Gang Resistance Training. Other funds account for the revenue/expenditures of the Inmate Services at the jail, the contracted

School Resource officers in the school districts, the construction of boat patrol facilities at Bundrick Island, the Narcotics Enforcement Operations, and the Alcohol Enforcement Team.

Other Designated Programs -- Separate funds are established to account for federal awards for the Law Enforcement Block Grants to enhance operations in the Sheriff's, Solicitor's, and Magistrate's offices, for the Anti-terrorism Team, and for the Domestic Preparedness Equipment; for state awards from DHEC for EMS Grant-in-Aid for enhancement of ambulance services, and from State Budget and Control Board for special community projects; and a private award from SCE&G for the emergency disaster preparedness program. Other funds account for the revenue/expenditures of the Clerk of Court Professional bond fees, sales generated by the Employee Committee to be used for employee morale activities, and county appropriated funds for the administrative expenses to manage state and federal grants.

HUD Urban Entitlement Community Development -- This is a federal entitlement allocation awarded to Lexington County through the United States Department of Housing and Urban Development to provide sewer and water and other services which benefit the low to moderate urban communities in Lexington County. A five-year plan has been developed to accomplish this program.

Title IV-D DSS Child Support (Clerk of Court and Law Enforcement) -- The SC Department of Social Services provides to the county federal awards in the form of transaction reimbursements (based on unit cost), incentive payments (percentage of child support payments collected), service of process payments (unit cost for serving papers), and reimbursement of county DSS administrative expenses. The federal funds are to be used exclusively for activities related to the establishment, collection, and enforcement of child support obligations.

Emergency Telephone System 911 -- Funds are generated through a 911 tariff and CMRS cell phone fees under authority of South Carolina Code of Laws (23-47-40, 23-47-65) and is restricted for costs necessary for establishing and maintaining the county 911 office and communications system.

Victims' Bill-of-Rights -- Funds are generated by assessments and surcharges paid by violators of the law, as mandated by the South Carolina Code of Laws (14-1-206), Act 141, Victims' Bill-of-Rights, and expenditures are restricted to the enhancement of services to victims of crimes as set forth in South Carolina Code of Laws (16-3-1500 through 16-3-1560).

SCHD "C" Funds -- This fund has been determined to be a Major Fund. Funds are generated through gas taxes collected by the State Treasurer and CTC donor county distribution under authority of South Carolina Code of Laws (12-27-400) and are restricted for the improvement of roads and other transportation projects within the County of Lexington. Funds are also used as matching funds for federal grants for highway enhancement and beautification projects.

Delinquent Tax Collections -- Funds are generated by the imposition of charges on delinquent tax remittances under authority of South Carolina Code of Laws (12-51-40) and must be used for personnel, operating, and capital expenses incurred in the collection of delinquent taxes by the Treasurer's office.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2003

(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

ASSETS	Economic Development Program	Accommodations Tax	Tourism Development Fee	Temporary Alcohol Beverage License Fee	Indigent Care Program	Library (as detailed on Exhibit B-5)	Circuit Solicitor's Programs (as detailed on Exhibit B-7)	Law Enforcement Programs (as detailed on Exhibit B-9)	Other Designated Programs (as detailed on Exhibit B-11)	Schedule "C" Funds (as detailed on Exhibit B-12)	Emergency Telephone System E-911	Victims' Bill of Rights Fund	Delinquent Tax Collections	Totals	
														Less Major Funds	2003
Cash and cash equivalents	\$ 21,451														
Investments	1,790,526														
Receivables (net of allowances for uncollectibles)															
Property taxes															
Accounts Due from other governments															
Federal															
State															
Other															
Due from other funds:															
General fund															
Special revenue fund															
Internal service fund															
Agency fund															
Interfund receivable															
Total assets	\$ 1,811,977	\$ 88,637	\$ 148,945	\$ 222,138	\$ 435,009	\$ 2,051,283	\$ 175,031	\$ 1,704,121	\$ 1,381,663	\$ 7,180,384	\$ 1,406,283	\$ 196,984	\$ 480,939	\$ 9,231,667	\$ 8,161,268

LIABILITIES AND FUND EQUITY

Accounts payable and accrued payables	\$ 4,643	\$ 27,991	\$ 71,850	\$ 5,000	\$ 109,101	\$ 486	\$ 21,381	\$ 183,006	\$ 71,165	\$ 635,498	\$ 4,608	\$ 112,593	\$ 25,038	\$ 1,384,857	\$ 747,995	\$ 636,862
Due to other funds:																
General fund																
Special revenue fund																
Internal service fund																
Interfund payable																
Deferred revenue																
Total liabilities	\$ 4,643	\$ 27,991	\$ 71,850	\$ 5,000	\$ 109,101	\$ 486	\$ 21,381	\$ 183,006	\$ 71,165	\$ 635,498	\$ 4,608	\$ 112,593	\$ 25,038	\$ 1,384,857	\$ 747,995	\$ 636,862
Fund equity:																
Fund balances:																
Unreserved:																
Designated for Undesignated																
Total fund equity	\$ 1,807,334	\$ 50,406	\$ 77,095	\$ 217,138	\$ 440	\$ 1,764,160	\$ 39,502	\$ 1,167,130	\$ 1,089,619	\$ 6,544,886	\$ 1,401,634	\$ 83,916	\$ 450,325	\$ 15,099,782	\$ 8,309,046	\$ 6,790,736
Total liabilities and other credits	\$ 1,811,977	\$ 88,637	\$ 148,945	\$ 222,138	\$ 435,009	\$ 2,051,283	\$ 175,031	\$ 1,704,121	\$ 1,381,663	\$ 7,180,384	\$ 1,406,283	\$ 196,984	\$ 480,939	\$ 9,231,667	\$ 8,161,268	\$ 7,035,809

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	Economic Development Program	Accommodations Tax	Tourism Development Fee	Temp. Alcohol Beverage Lic. Fee	Mini Bottle Tax	Indigent Care Program	Library (as detailed on Exhibit B-9)	Circuit Solicitor's Programs (as detailed on Exhibit B-8)	Law Enforcement Programs (as detailed on Exhibit B-10)	Other Designated Programs (as detailed on Exhibit B-12)	Schedule "C" Funds (as detailed on Exhibit B-14)	Emergency Telephone System E-911	Victims' Bill of Rights Fund	Delinquent Tax Collections	Totals	Less Major Funds	Totals Nonmajor June 30, 2003	Totals Nonmajor June 30, 2002
Revenue:																		
Property taxes	\$ 884,375	\$ 292,576	\$ 801,068	\$ 76,900	\$ 358,450	\$ 559,380	\$ 3,439,513	\$ 27,124	\$ 510,682	\$ 33,591	\$ 984,544	\$ 1,014,244	\$ 375,872	\$ 1,395	\$ 5,571,429	\$ 3,439,513	\$ 2,131,916	\$ 1,135,994
State shared revenue							333,518	19,736							333,518		651,026	633,173
Fees, permits, and sales							178,114	5,613							19,736		2,465,004	2,401,978
County fines							13,500	723,429	1,646,911	950,017	4,318,838				559,599		381,485	436,795
Intergovernmental	27,010																3,351,675	5,138,729
Interest (net of increase (decrease) in the fair value of investments)	32,939	61	1,269	5,647	55	6,777	50,982	2,553	21,129	16,314	122,572	16,548	4,276	11,466	292,588	173,554	119,034	171,065
Other	102,125						16,650			382,843			0		501,618	16,650	484,968	380,704
Total revenue	1,046,449	292,637	802,337	82,547	358,505	566,157	4,052,013	758,719	2,178,722	1,382,765	4,441,410	1,030,792	380,148	705,330	18,078,531	8,493,423	9,585,108	10,298,438
Expenditures:																		
General administrative	711,115	289,393	805,668	462,001	358,450	745,278	4,306,743	1,036,839	2,792,526	1,224,179	4,075,817	75,248	599,758	599,579	18,505,197	8,382,560	10,122,637	16,582,255
Community & economic dev.																		
Public works																		
Public safety																		
Judicial																		
Law enforcement																		
Health & human services																		
Non-departmental																		
Library																		
Capital outlay																		
Total expenditures	711,115	289,393	805,668	462,001	358,450	745,278	4,306,743	1,036,839	2,792,526	1,224,179	4,075,817	75,248	599,758	599,579	18,505,197	8,382,560	10,122,637	16,582,255
Excess (deficiency) of revenues over expenditures	335,334	3,244	(3,331)	(379,454)	55	(179,121)	(254,730)	(278,120)	(613,804)	158,586	365,593	532,941	(219,610)	105,751	(426,666)	110,863	(537,529)	(6,283,815)
Other financing sources (uses):																		
Operating transfers in	370,000							262,386	859,114	216,417	92,790				1,800,707	92,790	1,707,917	1,678,953
Operating transfers out								(121,382)		(28,989)	(92,790)				(276,161)	(92,790)	(183,371)	(417,106)
Total other financing sources (uses)	370,000	0	0	0	0	0	0	141,004	859,114	187,428	0	0	0	0	1,524,546	0	1,524,546	1,261,847
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	705,334	3,244	(3,331)	(412,454)	55	(179,121)	(254,730)	(137,116)	245,310	346,014	365,593	532,941	(219,610)	105,751	1,097,880	110,863	987,017	(5,021,968)
Fund balances, beginning of year	1,102,000	47,162	80,426	629,592	385	585,318	2,018,890	176,618	921,820	743,605	6,179,293	868,693	303,526	344,574	14,001,902	8,198,183	5,803,719	10,825,687
Fund balance, end of year	1,807,334	50,406	77,095	217,138	440	406,197	1,764,160	39,502	1,167,130	1,089,619	6,544,886	1,401,634	83,916	450,325	15,099,782	8,309,046	6,790,736	5,803,719

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - LIBRARY PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2003

ASSETS	Library Operations	Library Capital (Escrow)	Library State Fund	Library Lottery Funds	Library Federal Funds	Total Library Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 24,219	\$ 7,639	\$	\$	\$	\$ 31,858
Investments	1,741,793	54,393				1,796,186
Receivables (net of allowances for uncollectibles):						
Property taxes	222,160	970				223,130
Accounts	109					109
Total assets	<u>\$ 1,988,281</u>	<u>\$ 63,002</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,051,283</u>
LIABILITIES AND FUND EQUITY						
Accounts payable and accrued payables	\$ 111,840	\$ 657	\$	\$	\$	\$ 112,497
Due to other funds:						
General fund	2,813					2,813
Deferred Revenue	170,858	955				171,813
Total liabilities	<u>285,511</u>	<u>1,612</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>287,123</u>
Fund equity:						
Fund balances						
Unreserved:						
Undesignated	1,702,770	61,390	0	0	0	1,764,160
Total fund equity	<u>1,702,770</u>	<u>61,390</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,764,160</u>
Total liabilities, fund equity, and other credits	<u>\$ 1,988,281</u>	<u>\$ 63,002</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,051,283</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - LIBRARY PROGRAMS
 SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Library Operations	Library Capital (Escrow)	Library State Fund	Library Lottery Funds	Library Federal Funds	Total Library Programs (as summarized on Exhibit B-4)
Revenue:						
Property taxes	\$ 3,438,452	\$ 1,061	\$ 252,755	\$ 80,763	\$	\$ 3,439,513
State shared revenue						333,518
Intergovernmental	1,511	18,225			13,500	13,500
Fees, permits, and sales	178,114					19,736
County fines	49,903	1,079				178,114
Interest (net of increase (decrease) in the fair value of investments)	0	16,650				50,982
Other						16,650
Total revenue	3,667,980	37,015	252,755	80,763	13,500	4,052,013
Expenditures:						
Library	3,666,384	525		47,258		3,714,167
Capital outlay	249,083	43,733	252,755	33,505	13,500	592,576
Total expenditures	3,915,467	44,258	252,755	80,763	13,500	4,306,743
Excess (deficiency) of revenues over expenditures	(247,487)	(7,243)	0	0	0	(254,730)
Other financing sources (uses):						
Total other financing sources (uses)	0	0	0	0	0	0
Excess (deficiency) of revenues and other sources over (under) expenditures and uses	(247,487)	(7,243)	0	0	0	(254,730)
Fund balances, beginning of year	1,950,257	68,633	0	0	0	2,018,890
Fund balance, end of year	\$ 1,702,770	\$ 61,390	\$ 0	\$ 0	\$ 0	\$ 1,764,160

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - CIRCUIT SOLICITOR'S PROGRAMS
SUMMARIZED BALANCE SHEET
JUNE 30, 2003

ASSETS	Victim Witness Program	Solicitor's Narcotics Forfeiture Fund	Solicitor's State Funds	Pretrial Intervention Fund	Community Juvenile Arbitration Grant	Juvenile Accountability Block Grant	Drug Court Grant	Drug Court Grant	Total Circuit Solicitor's Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$	\$ 27,323	\$ 1,666	\$	\$ 2,257	\$	\$	\$	\$ 31,246
Investments		34,278	20,126						54,404
Receivables (net of allowances for uncollectibles):									
Accounts		3,942		39,784					43,726
Due from other governments:									
Federal									
State					11,250		8,472		8,472
Due from other funds:									
Internal service fund - Ins							933		933
Interfund receivable			25,000						25,000
Total assets	\$ 0	\$ 65,543	\$ 46,792	\$ 39,784	\$ 13,507	\$ 0	\$ 0	\$ 9,405	\$ 175,031
LIABILITIES AND FUND EQUITY									
Accounts payable and accrued payables	\$ 3,489	\$ 607	\$ 3,917	\$ 4,299	\$ 2,497	\$	\$	\$ 6,572	\$ 21,381
Due to other funds:									
General fund	96			530	447			36	1,109
Internal service fund									
Interfund payable	12,994			34,919				65,126	113,039
Total liabilities	16,579	607	3,917	39,748	2,944	0	0	71,734	135,529
Fund equity:									
Fund balances									
Unreserved:									
Undesignated	(16,579)	64,936	42,875	36	10,563	0	0	(62,329)	39,502
Total fund equity	(16,579)	64,936	42,875	36	10,563	0	0	(62,329)	39,502
Total liabilities, fund equity, and other credits	\$ 0	\$ 65,543	\$ 46,792	\$ 39,784	\$ 13,507	\$ 0	\$ 0	\$ 9,405	\$ 175,031

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - CIRCUIT SOLICITOR'S PROGRAMS
SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Victim Witness Program	Solicitor's Narcotics Forfeiture Fund	Solicitor's State Fund	Pretrial Intervention Fund	Juvenile Arbitration Grants	Juvenile Accountability Block Grant	Drug Court Program	Total Circuit Solicitor's Programs (as summarized on Exhibit B-4)
Revenue:								
Fees, permits, and sales	\$	250	\$	\$	\$	\$	26,874	\$ 27,124
County fines			5,613					5,613
Intergovernmental	54,463	10,797	300,000	167,195	45,000	8,219	137,755	723,429
Interest (net of increase (decrease) in the fair value of investments	84	669	1,538	13	78	1	170	2,553
Total revenue	54,547	11,716	307,151	167,208	45,078	8,220	164,799	758,719
Expenditures:								
Judicial	183,966	607	236,774	167,195	113,404	2,415	324,783	1,028,537
Capital outlay						6,717	978	8,302
Total expenditures	183,966	607	236,774	167,195	113,404	9,132	325,761	1,036,839
Excess (deficiency) of revenues over expenditures	(129,419)	11,109	70,377	13	(68,326)	(912)	(160,962)	(278,120)
Other financing sources (uses):								
Transfers in	118,969				78,000	8	65,409	262,386
Transfers out		(8)	(121,374)					(121,382)
Total other financing sources (uses)	118,969	(8)	(121,374)	0	78,000	8	65,409	141,004
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(10,450)	11,101	(50,997)	13	9,674	(904)	(95,553)	(137,116)
Fund balances, beginning of year	(6,129)	53,835	93,872	23	889	904	33,224	176,618
Fund balance, end of year	\$ (16,579)	\$ 64,936	\$ 42,875	\$ 36	\$ 10,563	\$ 0	\$ (62,329)	\$ 39,502

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - LAW ENFORCEMENT PROGRAMS
SUMMARIZED BALANCE SHEET
JUNE 30, 2003

ASSETS	Title IV-D Process Server	Title V Senior Community Service	Bulletproof Vest Program	Body Armor Purchase Program	COPS More '98 Grant	Multi Narcotic Task Force	School Resource Officers Grants	COPS Universal Hiring Program	Forensic Drug Lab Grant	Gang Resistance Education & Training	Water Recreation Resources Tax	Narcotics Forfeitures Funds	Inmate Services Fund	School Resource Officers Contracts	Swains Agreement	LE Civil Process Server	LE Alcohol Enforcement Team	Total Law Enforcement Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 796	\$	\$	\$ 1,586	\$	\$	\$ 55	\$ 1,339	\$	\$	\$ 496	\$ 13,449	\$	\$	\$	\$ 39,793	\$ 40,614	\$ 220,889
Investments								67,966			54,326	573,815						932,934
Receivables (net of allowances for uncollectibles)																		
Accounts																		
Due from other governments:																		
Federal	2,904		223			130,173		3,958	174,812	4,334		68,304					1,960	70,264
Other													136,323					316,404
Due from other funds:																		136,323
General fund																		2,366
Special revenue fund								2,353										20,689
Agency fund													4,252					4,252
Total assets	\$ 3,700	\$ 13	\$ 223	\$ 1,586	\$ 0	\$ 130,173	\$ 55	\$ 74,716	\$ 174,812	\$ 4,334	\$ 54,822	\$ 659,820	\$ 157,012	\$ 0	\$ 39,793	\$ 42,574	\$ 1,704,121	

LIABILITIES AND FUND EQUITY

Accounts payable and accrued payables	\$	\$	\$	\$	\$	\$ 44,010	\$ 0	\$ 6,686	\$ 6,615	\$ 136	\$ 26,923	\$ 3,029	\$ 70,667	\$ 24,011	\$	\$ 803	\$ 126	\$ 183,006
Due to other funds:																		
General fund						256			119			1,302	3,313				4,748	9,738
Special revenue fund																		23,042
Interfund payable	9	253				63,902			164,046	4,198	21,635		67,162				23,042	299,570
Deferred Revenues																		21,635
Total liabilities	\$ 0	\$ 9	\$ 253	\$ 0	\$ 0	\$ 108,168	\$ 0	\$ 6,686	\$ 170,780	\$ 4,334	\$ 48,558	\$ 71,969	\$ 94,486	\$ 0	\$ 803	\$ 27,916	\$ 536,991	
Fund equity:																		
Fund balances																		
Undesignated	3,700	4	(30)	1,586	0	22,005	55	68,030	4,032	0	6,264	587,851	62,526	0	38,990	14,658	1,167,130	
Undesignated	3,700	4	(30)	1,586	0	22,005	55	68,030	4,032	0	6,264	587,851	62,526	0	38,990	14,658	1,167,130	
Total fund equity	\$ 3,700	\$ 13	\$ 223	\$ 1,586	\$ 0	\$ 130,173	\$ 55	\$ 74,716	\$ 174,812	\$ 4,334	\$ 54,822	\$ 659,820	\$ 157,012	\$ 0	\$ 39,793	\$ 42,574	\$ 1,704,121	
Total liabilities, fund equity, and other credits	\$ 3,700	\$ 13	\$ 223	\$ 1,586	\$ 0	\$ 130,173	\$ 55	\$ 74,716	\$ 174,812	\$ 4,334	\$ 54,822	\$ 659,820	\$ 157,012	\$ 0	\$ 39,793	\$ 42,574	\$ 1,704,121	

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - LAW ENFORCEMENT PROGRAMS
SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Title IV-D Process Server	Title V Senior Community Service	Bulletproof Vest Program	Body Armor Purchase Program	COPS More '98 Grant	Multi Narcotics Task Force	School Resource Officers Grants	COPS Universal Hiring Program	Forensic Drug Lab Grant	Gang Resistance Education & Training	Water Recreation Resources Tax	Narcotics Forfeitures Funds	Inmate Services Fund	School Resource Officers Contracts	Swainsa Agreement	LE Civil Process Server	LE Alcohol Enforcement Team	Total Law Enforcement Programs (as summarized on Exhibit B-4)
Revenue:																		
Fees, permits, and sales																		
Intergovernmental																		
Interest (net of increase (decrease) in the fair value of investments)	19,371	(574)	3,442	12,139	567	290,304	0	251,106	184,358	4,334	163,820	231,511	419,863	488,414	(1,881)	44,669	46,130	510,682
Total revenue	19,371	(573)	3,450	12,151	586	290,421	0	253,218	184,680	4,334	166,159	235,509	430,173	490,208	(1,881)	44,786	46,130	2,178,722
Expenditures:																		
Law enforcement	24,005		6,888	15,560	4,754	183,499		405,346	56,687	4,334	6,875	42,315	366,460	977,217		5,796	31,472	2,131,208
Capital outlay:																		
Law enforcement	24,005	0	6,888	15,560	4,754	183,499	0	405,346	56,687	4,334	6,875	42,315	366,460	977,217	0	5,796	31,472	2,131,208
Total expenditures	24,005	0	6,888	15,560	4,754	183,499	0	405,346	56,687	4,334	6,875	42,315	366,460	977,217	0	5,796	31,472	2,131,208
Excess (deficiency) of revenues over expenditures	(4,634)	(573)	(3,438)	(3,409)	(4,168)	(32,095)	0	(152,128)	(59,370)	0	335	142,156	(61,238)	(487,009)	(1,881)	38,990	14,658	(613,804)
Other financing sources (uses):																		
Operating transfers in	8,000	0	1,375	4,995	0	54,100		177,759	63,402	0	0	0	0	549,483		0	0	859,114
Total other financing sources (uses)	8,000	0	1,375	4,995	0	54,100	0	177,759	63,402	0	0	0	0	549,483	0	0	0	859,114
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	3,366	(573)	(2,063)	1,586	(4,168)	22,005		25,631	4,032	0	335	142,156	(61,238)	62,474	(1,881)	38,990	14,658	245,310
Fund balances, beginning of year	334	577	2,033	0	4,168	0	55	42,399	0	0	5,929	215,303	649,089	52	1,881	0	0	921,820
Fund balance, end of year	\$ 3,700	\$ 4	\$ (301)	\$ 1,586	\$ 0	\$ 22,005	\$ 55	\$ 68,030	\$ 4,032	\$ 0	\$ 6,264	\$ 357,459	\$ 587,851	\$ 62,526	\$ 0	\$ 38,990	\$ 14,658	\$ 1,167,130

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - OTHER DESIGNATED PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2003

ASSETS	Rural Development Act	Urban Entitlement Community Development	Clerk of Ct Title IV-D Child Support	Local Law Enforcement Block Grants	FEMA TCMPA Grant	Anti-terrorism Team Grant	Domestic Preparedness Equipment Grant	Alternate Dispute Resolution	DHEC Emergency Services Grant	Clerk of Professional Bond Fees	SCE&G Support Fund	Employee Committee	Administration Grants	Miscellaneous Pass-Thru Grants/Agreements	Total Other Designated Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 37,008	\$ 931	\$ 86,054	\$ 10,085	\$	\$ 31,558	\$	\$	\$	\$ 31,352	\$ 9,148	\$ 7,254	\$ 8,501	\$ 778	\$ 222,669
Investments	525,832		4,716	131,618						56,840	1,309		286,286		1,006,601
Receivables (net of allowances for uncollectibles):															
Accounts		4,739								1,040		1,628	458		7,865
Due from other governments:															
Federal		24,830	22,876			3,592	14,582		45,044						65,880
State															45,044
Due from other funds:															
General fund								33,604							33,604
Agency fund															
Total assets	\$ 562,840	\$ 30,500	\$ 113,646	\$ 141,703	\$ 0	\$ 35,150	\$ 14,582	\$ 33,604	\$ 45,044	\$ 89,232	\$ 10,457	\$ 8,882	\$ 295,245	\$ 778	\$ 1,381,663
LIABILITIES AND FUND EQUITY															
Accounts payable and accrued payables	\$	\$ 24,798	\$ 3,588	\$ 116	\$	\$ 2,231	\$ 326	\$ 2,603	\$ 0	\$ 34,990	\$ 720	\$	\$ 1,793	\$	\$ 71,165
Due to other funds:															
General fund		52	378	38								16	159		605
Internal service fund					1		14,256	31,001	44,789						38
Interfund payable															90,047
Deferred revenue				124,689							5,500				130,189
Total liabilities	0	24,850	4,004	124,805	1	2,231	14,582	33,604	44,789	34,990	6,220	16	1,952	0	292,044
Fund equity:															
Fund balances															
Unreserved:															
Undesignated	562,840	5,650	109,642	16,898	(1)	32,919	0	0	255	54,242	4,237	8,866	293,293	778	1,089,619
Total fund equity	562,840	5,650	109,642	16,898	(1)	32,919	0	0	255	54,242	4,237	8,866	293,293	778	1,089,619
Total liabilities, fund equity, and other credits	\$ 562,840	\$ 30,500	\$ 113,646	\$ 141,703	\$ 0	\$ 35,150	\$ 14,582	\$ 33,604	\$ 45,044	\$ 89,232	\$ 10,457	\$ 8,882	\$ 295,245	\$ 778	\$ 1,381,663

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - OTHER DESIGNATED PROGRAMS
SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Rural Development Act	Urban Entitlement Community Development	Clerk of Court Title IV-D Child Support	Local Law Enforcement Grants	FEMA TCM/PA Grant	Multi Anti-terrorism Team Grant	Domestic Preparedness Equipment Grant	Alternate Dispute Resolution	DHEC Emergency Services Grant	Clerk of Court Professional Bond Fees	SCE&G Support Fund	Employee Committee	Grants Admin	Miscellaneous Pass-Thru Grants/Agreements	Total Other Designated Programs (as summarized on Exhibit B-4)
Revenue:															
Fees, permits, and sales	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Intergovernmental		296,989	294,786	126,951		3,592	113,872		45,044	21,860		11,731		68,783	33,591
Interest (net increase (decrease) in the fair value of investments)	6,545	1	794	2,118		256			8	1,130	74	58	5,306	24	16,314
Other	277,375										5,009	459	100,000		382,843
Total revenue	283,920	296,990	295,580	129,069	0	3,848	113,872	0	45,052	22,990	5,083	11,789	5,765	168,807	1,382,765
Expenditures:															
General administrative															
Community & economic development		155,497										7,746	90,069		97,815
Public safety							1,081		24,600	35,980	3,208		48,826		155,497
Judicial			274,924	24,157				34,304							418,191
Law enforcement				13,449											13,449
Non-departmental															120,104
Capital outlay		143,691	506	103,681		4,790	112,791		23,065		793	917	120,104		390,234
Total expenditures	0	299,188	275,430	141,287	0	4,790	113,872	34,304	47,665	35,980	4,001	7,746	90,986	168,930	1,224,179
Excess (deficiency) of revenues over expenditures	283,920	(2,198)	20,150	(12,218)	0	(942)	0	(34,304)	(2,613)	(12,990)	1,082	4,043	(85,221)	(123)	158,586
Other financing sources (uses):															
Transfers in			28,989	18,703		33,861			3,260				98,000		216,417
Transfers out			(28,989)												(28,989)
Total other financing sources (uses)	0	0	0	18,703	0	33,861	0	33,604	3,260	0	0	0	98,000	0	187,428
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	283,920	(2,198)	20,150	6,485	0	32,919	0	(706)	647	(12,990)	1,082	4,043	12,779	(123)	346,014
Fund balances, beginning of year	278,920	7,848	89,492	10,413	(1)	0	0	700	(392)	67,232	3,155	4,823	280,514	901	743,605
Fund balance, end of year	\$ 562,840	\$ 5,650	\$ 109,642	\$ 16,898	\$ (1)	\$ 32,919	\$ 0	\$ 0	\$ 255	\$ 54,242	\$ 4,237	\$ 8,866	\$ 293,293	\$ 778	\$ 1,089,619

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
SUMMARIZED BALANCE SHEET
JUNE 30, 2003

ASSETS	2700 Schedule "C" Fund	2701 Private Contribution Roads	2471 Transportation Enhancement Federal	2472 Landscape Beautification Federal	Total "C" Fund Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 72,534	\$ 22,167	\$ 67,320	\$ 116,378	\$ 278,399
Investments	5,157,571				5,157,571
Receivables (net of allowances for uncollectibles):					
Due from other governments					
Federal			15,575		15,575
State	1,728,839				1,728,839
Due from other funds:					
Total assets	<u>\$ 6,958,944</u>	<u>\$ 22,167</u>	<u>\$ 82,895</u>	<u>\$ 116,378</u>	<u>\$ 7,180,384</u>
LIABILITIES AND FUND EQUITY					
Accounts payable and accrued payables	\$ 619,002	\$ 16,496	\$	\$	\$ 635,498
Due to other funds:					
Total liabilities	<u>619,002</u>	<u>16,496</u>	<u>0</u>	<u>0</u>	<u>635,498</u>
Fund equity:					
Fund balances					
Unreserved:					
Undesignated	6,339,942	5,671	82,895	116,378	6,544,886
Total fund equity	<u>6,339,942</u>	<u>5,671</u>	<u>82,895</u>	<u>116,378</u>	<u>6,544,886</u>
Total liabilities, fund equity, and other credits	<u>\$ 6,958,944</u>	<u>\$ 22,167</u>	<u>\$ 82,895</u>	<u>\$ 116,378</u>	<u>\$ 7,180,384</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	2700 Schedule "C" Fund	2701 Private Contribution Roads	2471 Transportation Enhancement Federal	2472 Landscape Beautification Federal	Total "C" Fund Programs (as summarized on Exhibit B-4)
Revenue:					
Intergovernmental fair value of investments	\$ 4,303,263	\$ 433	\$ 15,575	\$ 896	\$ 4,318,838
	120,755		488		122,572
Total revenue	4,424,018	433	16,063	896	4,441,410
Expenditures:					
Public Works	3,959,556	90,303	25,958		4,075,817
Total expenditures	3,959,556	90,303	25,958	0	4,075,817
Excess (deficiency) of revenues over expenditures	464,462	(89,870)	(9,895)	896	365,593
Other financing sources (uses):					
Transfers in	(92,790)		92,790		92,790
Transfers out					(92,790)
Total other financing sources (uses)	(92,790)	0	92,790	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	371,672	(89,870)	82,895	896	365,593
Fund balances, beginning of year	5,968,270	95,541	0	115,482	6,179,293
Fund balance, end of year	\$ 6,339,942	\$ 5,671	\$ 82,895	\$ 116,378	\$ 6,544,886

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETED SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property taxes	\$ 5,106,630	\$ 5,571,429	\$ 464,799
State shared revenue	995,034	984,544	(10,490)
Fees, permits, and sales	2,369,300	2,333,206	(36,094)
County fines	626,500	559,599	(66,901)
Intergovernmental	9,291,714	6,029,874	(3,261,840)
Interest (net of increase (decrease) in the fair value of investments)	319,006	272,510	(46,496)
Other	123,125	119,234	(3,891)
Total revenue	18,831,309	15,870,396	(2,960,913)
Expenditures:			
General administrative	2,667,785	1,780,648	887,137
Public works	9,744,912	4,075,817	5,669,095
Public safety	1,721,629	424,222	1,297,407
Judicial	1,331,552	1,147,779	183,773
Law enforcement	2,347,669	1,689,924	657,745
Health & human services	1,114,477	1,103,728	10,749
Community & economic development	5,306,178	468,001	4,838,177
Non-departmental	790,569	866,612	(76,043)
Library	3,854,246	3,714,167	140,079
Capital outlay	2,377,552	1,040,331	1,337,221
Total expenditures	31,256,569	16,311,229	14,945,340
Excess (deficiency) of revenues over expenditures	(12,425,260)	(440,833)	11,984,427
Other financing sources (uses):			
Transfers in	974,231	974,231	0
Transfers out	(276,153)	(276,153)	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (Budgeted funds)	\$ (11,727,182)	257,245	\$ 11,984,427
To record excess (deficiency) of revenues over expenditures for non-budgeted funds			
Budget entity differences:			
Revenue		2,208,135	
Expenditures		(2,193,968)	
Excess (deficiency) of revenues over expenditures		271,412	
Other financing sources (uses):			
Transfers in		826,476	
Transfers out		(8)	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses		1,097,880	
Fund balances, beginning of year		14,001,902	
Fund balance, end of year		\$ 15,099,782	

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - ECONOMIC DEVELOPMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property taxes	\$ 431,319	\$ 884,375	\$ 453,056
Intergovernmental	2,100,010	27,010	(2,073,000)
Interest (net of increase (decrease) in the fair value of investments)	37,000	32,939	(4,061)
Other	102,125	102,125	0
Total revenue	2,670,454	1,046,449	(1,624,005)
Expenditures:			
Community & economic development			
Operating	33,500	30,614	2,886
Contributions	123,000	123,000	0
Non-operating	3,938,584	557,501	3,381,083
Total expenditures	4,095,084	711,115	3,383,969
Excess (deficiency) of revenues over expenditures	(1,424,630)	335,334	1,759,964
Other financing sources (uses):			
Transfer in	370,000	370,000	0
Total other financing sources (uses)	370,000	370,000	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,054,630)	705,334	1,759,964
Fund balances, beginning of year	1,101,999	1,102,000	1
Fund balance, end of year	\$ 47,369	\$ 1,807,334	\$ 1,759,965

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - ACCOMMODATIONS TAX
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
State shared revenue	\$ 288,000	\$ 292,576	\$ 4,576
Investment interest	100	61	(39)
Total revenue	<u>288,100</u>	<u>292,637</u>	<u>4,537</u>
Expenditures:			
General administrative Contributions	<u>288,000</u>	<u>289,393</u>	<u>(1,393)</u>
Total expenditures	<u>288,000</u>	<u>289,393</u>	<u>(1,393)</u>
Excess (deficiency) of revenues over expenditures	100	3,244	3,144
Fund balances, beginning of year	47,162	47,162	0
Fund balance, end of year	<u>\$ 47,262</u>	<u>\$ 50,406</u>	<u>\$ 3,144</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - TOURISM DEVELOPMENT FEE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Fees, permits, and sales	\$ 900,000	\$ 801,068	\$ (98,932)
Interest (net of increase (decrease) in the fair value of investments)	240	1,269	1,029
Total revenue	<u>900,240</u>	<u>802,337</u>	<u>(97,903)</u>
Expenditures:			
General administrative			
Operating	16,892	14,785	2,107
Contributions	933,441	790,883	142,558
Total expenditures	<u>950,333</u>	<u>805,668</u>	<u>144,665</u>
Excess (deficiency) of revenues over expenditures	(50,093)	(3,331)	46,762
Fund balances, beginning of year	80,426	80,426	0
Fund balance, end of year	<u>\$ 30,333</u>	<u>\$ 77,095</u>	<u>\$ 46,762</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - TEMPORARY ALCOHOL BEVERAGE LICENSE FEE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Fees, permits, and sales	\$ 50,000	\$ 76,900	\$ 26,900
Investment interest	10,000	5,647	(4,353)
Total revenue	<u>60,000</u>	<u>82,547</u>	<u>22,547</u>
Expenditures:			
Non-departmental			
Operating	194,590	0	194,590
Contributions	462,002	462,001	1
Total expenditures	<u>656,592</u>	<u>462,001</u>	<u>194,591</u>
Excess (deficiency) of revenues over expenditures	(596,592)	(379,454)	217,138
Other financing sources (uses):	<u>(33,000)</u>	<u>(33,000)</u>	<u>0</u>
Total other financing sources (uses)	<u>(33,000)</u>	<u>(33,000)</u>	<u>0</u>
Fund balances, beginning of year	629,592	629,592	0
Fund balance, end of year	<u>\$ 0</u>	<u>\$ 217,138</u>	<u>\$ 217,138</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - INDIGENT CARE PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property taxes	\$ 558,749	\$ 559,380	\$ 631
Investment interest	15,000	6,777	(8,223)
Total revenue	<u>573,749</u>	<u>566,157</u>	<u>(7,592)</u>
Expenditures:			
Health & human services			
Personnel	26,806	26,805	1
Operating	246	22	224
Contributions	<u>718,451</u>	<u>718,451</u>	<u>0</u>
Total expenditures	<u>745,503</u>	<u>745,278</u>	<u>225</u>
Excess (deficiency) of revenues over expenditures	(171,754)	(179,121)	(7,367)
Fund balances, beginning of year	585,319	585,318	(1)
Fund balance, end of year	<u>\$ 413,565</u>	<u>\$ 406,197</u>	<u>\$ (7,368)</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUND - LIBRARY
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 YEAR ENDED JUNE 30, 2003

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenue:				
Property taxes	\$ 3,441,562	\$ 3,441,562	\$ 3,439,513	\$ (2,049)
State shared revenue	281,587	338,486	333,518	(4,968)
Fees, permits, and sales	16,000	16,000	19,736	3,736
County fines	160,000	160,000	178,114	18,114
Intergovernmental	0	13,500	13,500	0
Interest (net of increase (decrease) in the fair value of investments)	37,500	37,500	50,982	13,482
Other	5,000	21,000	16,650	(4,350)
Total revenue	<u>3,941,649</u>	<u>4,028,048</u>	<u>4,052,013</u>	<u>23,965</u>
Expenditures:				
Library				
Personnel	3,067,519	3,067,519	3,034,707	32,812
Operating	736,158	786,727	679,460	107,267
Capital outlay	604,787	711,507	592,576	118,931
Total expenditures	<u>4,408,464</u>	<u>4,565,753</u>	<u>4,306,743</u>	<u>259,010</u>
Excess (deficiency) of revenues over expenditures	<u>(466,815)</u>	<u>(537,705)</u>	<u>(254,730)</u>	<u>282,975</u>
Other financing sources (uses):				
Excess of revenues and other sources over (under) expenditures and uses	(466,815)	(537,705)	(254,730)	282,975
Fund balances, beginning of year	<u>2,018,890</u>	<u>2,018,890</u>	<u>2,018,890</u>	<u>0</u>
Fund balance, end of year	<u>\$ 1,552,075</u>	<u>\$ 1,481,185</u>	<u>\$ 1,764,160</u>	<u>\$ 282,975</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - VICTIM WITNESS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 56,286	\$ 54,463	\$ (1,823)
Investment interest	0	84	84
Total revenue	<u>56,286</u>	<u>54,547</u>	<u>(1,739)</u>
Expenditures:			
Judicial			
Personnel	179,833	178,747	1,086
Operating	3,761	5,219	(1,458)
Total expenditures	<u>183,594</u>	<u>183,966</u>	<u>(372)</u>
Excess (deficiency) of revenues over expenditures	(127,308)	(129,419)	(2,111)
Other financing sources (uses):			
Transfers in	133,436	118,969	(14,467)
Fund balances, beginning of year	<u>(6,128)</u>	<u>(6,129)</u>	<u>(1)</u>
Fund balance, end of year	<u>\$ 0</u>	<u>\$ (16,579)</u>	<u>\$ (16,579)</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - SOLICITOR'S STATE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
County fines	\$ 30,000	\$ 5,613	\$ (24,387)
Intergovernmental	315,325	300,000	(15,325)
Investment interest	1,000	1,538	538
Total revenue	<u>346,325</u>	<u>307,151</u>	<u>(39,174)</u>
Expenditures:			
Judicial			
Personnel	276,553	234,663	41,890
Operating	30,559	2,111	28,448
Total expenditures	<u>307,112</u>	<u>236,774</u>	<u>70,338</u>
Excess (deficiency) of revenues over expenditures	39,213	70,377	31,164
Other financing sources (uses):			
Transfers out	(135,841)	(121,374)	14,467
Fund balances, beginning of year	93,871	93,872	1
Fund balance, end of year	<u>\$ (2,757)</u>	<u>\$ 42,875</u>	<u>\$ 45,632</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - PRETRIAL INTERVENTION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 212,592	\$ 167,195	\$ (45,397)
Investment interest	0	\$ 13	\$ 13
Total revenue	<u>212,592</u>	<u>167,208</u>	<u>(45,384)</u>
Expenditures:			
Judicial			
Personnel	208,500	163,403	45,097
Operating	4,092	3,792	300
Total expenditures	<u>212,592</u>	<u>167,195</u>	<u>45,397</u>
Excess (deficiency) of revenues over expenditures	0	13	13
Fund balances, beginning of year	<u>23</u>	<u>23</u>	<u>0</u>
Fund balance, end of year	<u>\$ 23</u>	<u>\$ 36</u>	<u>\$ 13</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - SOLICITOR'S COMMUNITY JUVENILE ARBITRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 45,000	\$ 45,000	\$ 0
Investment interest	150	78	(72)
Total revenue	<u>45,150</u>	<u>45,078</u>	<u>(72)</u>
Expenditures:			
Judicial			
Personnel	113,206	105,206	8,000
Operating	3,719	8,198	(4,479)
Total expenditures	<u>116,925</u>	<u>113,404</u>	<u>3,521</u>
Excess (deficiency) of revenues over expenditures	(71,775)	(68,326)	3,449
Other financing sources (uses):			
Transfers in	78,000	78,000	0
Fund balances, beginning of year	<u>888</u>	<u>889</u>	<u>1</u>
Fund balance, end of year	<u>\$ 7,113</u>	<u>\$ 10,563</u>	<u>\$ 3,450</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - LAW ENFORCEMENT TITLE IV-D DSS CHILD SUPPORT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 17,352	\$ 19,371	\$ 2,019
Investment interest	1	0	(1)
Total revenue	<u>17,353</u>	<u>19,371</u>	<u>2,018</u>
Expenditures:			
Law Enforcement			
Personnel	25,657	23,983	1,674
Operating	22	22	0
Total expenditures	<u>25,679</u>	<u>24,005</u>	<u>1,674</u>
Excess (deficiency) of revenues over expenditures	(8,326)	(4,634)	3,692
Other financing sources (uses):			
Transfers in	8,000	8,000	0
Fund balances, beginning of year	334	334	0
Fund balance, end of year	<u>\$ 8</u>	<u>\$ 3,700</u>	<u>\$ 3,692</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - INMATE SERVICES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Fees, permits, and sales	\$ 419,300	\$ 419,863	\$ 563
Investment interest	12,000	10,310	(1,690)
Total revenue	<u>431,300</u>	<u>430,173</u>	<u>(1,127)</u>
Expenditures:			
Law enforcement			
Personnel	281,979	263,697	18,282
Operating	594,563	102,763	491,800
Capital outlay	152,841	124,951	27,890
Total expenditures	<u>1,029,383</u>	<u>491,411</u>	<u>537,972</u>
Excess (deficiency) of revenues over expenditures	(598,083)	(61,238)	536,845
Fund balances, beginning of year	<u>649,089</u>	<u>649,089</u>	<u>0</u>
Fund balance, end of year	<u>\$ 51,006</u>	<u>\$ 587,851</u>	<u>\$ 536,845</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - LAW ENFORCEMENT SCHOOL RESOURCE OFFICERS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 549,482	\$ 488,414	\$ (61,068)
Investment interest	6	1,794	1,788
Total revenue	<u>549,488</u>	<u>490,208</u>	<u>(59,280)</u>
Expenditures:			
Law enforcement			
Personnel	941,556	906,009	35,547
Operating	157,412	71,208	86,204
Total expenditures	<u>1,098,968</u>	<u>977,217</u>	<u>121,751</u>
Excess (deficiency) of revenues over expenditures	(549,480)	(487,009)	62,471
Other financing sources (uses):			
Transfers in	549,483	549,483	0
Fund balances, beginning of year	<u>51</u>	<u>52</u>	<u>1</u>
Fund balance, end of year	<u>\$ 54</u>	<u>\$ 62,526</u>	<u>\$ 62,472</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - CLERK OF COURT TITLE IV-D DSS CHILD SUPPORT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 251,543	\$ 294,786	\$ 43,243
Investment interest	925	794	(131)
Total revenue	252,468	295,580	43,112
Expenditures:			
Judicial			
Personnel	273,543	262,106	11,437
Operating	51,456	12,818	38,638
Capital outlay	959	506	453
Total expenditures	325,958	275,430	50,528
Excess (deficiency) of revenues over expenditures	(73,490)	20,150	93,640
Other financing sources (uses):			
Transfers in	28,989	28,989	0
Transfers out	(28,989)	(28,989)	0
Fund balances, beginning of year	89,493	89,492	(1)
Fund balance, end of year	\$ 16,003	\$ 109,642	\$ 93,639

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - GRANTS ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Investment interest	\$ 6,000	\$ 5,306	\$ (694)
Other	0	459	459
Total revenue	<u>6,000</u>	<u>5,765</u>	<u>(235)</u>
Expenditures:			
General administrative			
Personnel	94,036	86,603	7,433
Operating	285,642	3,466	282,176
Capital outlay	4,600	917	3,683
Total expenditures	<u>384,278</u>	<u>90,986</u>	<u>293,292</u>
Excess (deficiency) of revenues over expenditures	(378,278)	(85,221)	293,057
Other financing sources (uses):			
Transfers in	98,000	98,000	0
Fund balances, beginning of year	<u>280,513</u>	<u>280,514</u>	<u>1</u>
Fund balance, end of year	<u>\$ 235</u>	<u>\$ 293,293</u>	<u>\$ 293,058</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - EMERGENCY TELEPHONE SYSTEM E-911
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Fees, permits, and sales	\$ 984,000	\$ 1,014,244	\$ 30,244
Investment interest	17,000	16,548	(452)
Total revenue	<u>1,001,000</u>	<u>1,030,792</u>	<u>29,792</u>
Expenditures:			
Public safety			
Operating	1,721,629	424,222	1,297,407
Capital outlay	99,240	73,629	25,611
Total expenditures	<u>1,820,869</u>	<u>497,851</u>	<u>1,323,018</u>
Excess (deficiency) of revenues over expenditures	(819,869)	532,941	1,352,810
Fund balances, beginning of year	868,692	868,693	1
Fund balance, end of year	<u>\$ 48,823</u>	<u>\$ 1,401,634</u>	<u>\$ 1,352,811</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - VICTIMS' BILL-OF-RIGHTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
County fines	\$ 436,500	\$ 375,872	\$ (60,628)
Investment interest	7,000	4,276	(2,724)
Total revenue	<u>443,500</u>	<u>380,148</u>	<u>(63,352)</u>
Expenditures:			
Judicial			
Personnel	178,480	167,427	11,053
Operating	7,850	4,089	3,761
Law enforcement			
Personnel	290,341	272,437	17,904
Operating	56,139	49,805	6,334
Non-departmental			
Operating	127,977	0	127,977
Contributions	6,000	6,000	0
Capital outlay	100,300	100,000	300
Total expenditures	<u>767,087</u>	<u>599,758</u>	<u>167,329</u>
Excess (deficiency) of revenues over expenditures	(323,587)	(219,610)	103,977
Fund balances, beginning of year	303,526	303,526	0
Fund balance, end of year	<u>\$ (20,061)</u>	<u>\$ 83,916</u>	<u>\$ 103,977</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
MAJOR FUND
SPECIAL REVENUE FUND - SCHD "C" FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Revenue:				
Intergovernmental	\$ 3,200,000	\$ 3,474,882	\$ 4,318,838	\$ 843,956
Interest (net of increase (decrease) in the fair value of investments)	164,884	164,884	122,572	(42,312)
Total revenue	<u>3,364,884</u>	<u>3,639,766</u>	<u>4,441,410</u>	<u>801,644</u>
Expenditures:				
Public works				
Operating	3,018,253	9,744,912	4,075,817	5,669,095
Capital outlay	0	250,560	0	250,560
Total expenditures	<u>3,018,253</u>	<u>9,995,472</u>	<u>4,075,817</u>	<u>5,919,655</u>
Excess (deficiency) of revenues over expenditures	<u>346,631</u>	<u>(6,355,706)</u>	<u>365,593</u>	<u>6,721,299</u>
Other financing sources (uses):				
Transfer in	0	92,790	92,790	0
Transfer out	0	(92,790)	(92,790)	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	346,631	(6,355,706)	365,593	6,721,299
Fund balances, beginning of year	<u>6,179,293</u>	<u>6,179,293</u>	<u>6,179,293</u>	<u>0</u>
Fund balance, end of year	<u>\$ 6,525,924</u>	<u>\$ (176,413)</u>	<u>\$ 6,544,886</u>	<u>\$ 6,721,299</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - DELINQUENT TAX COLLECTION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property taxes	\$ 675,000	\$ 688,161	\$ 13,161
Fees, permits, and sales	0	1,395	1,395
Intergovernmental revenues	0	4,308	4,308
Investment interest	10,000	11,466	1,466
Total revenue	685,000	705,330	20,330
Expenditures:			
General administrative			
Personnel	301,600	266,947	34,653
Operating	748,174	328,571	419,603
Capital outlay	12,897	4,061	8,836
Total expenditures	1,062,671	599,579	463,092
Excess (deficiency) of revenues over expenditures	(377,671)	105,751	483,422
Fund balances, beginning of year	344,575	344,574	(1)
Fund balance, end of year	\$ (33,096)	\$ 450,325	\$ 483,421

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - MINIBOTTLE TAX
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
State shared revenue	\$ 368,548	\$ 358,450	\$ (10,098)
Investment interest	200	55	(145)
Total revenue	<u>368,748</u>	<u>358,505</u>	<u>(10,243)</u>
Expenditures:			
Health & human services			
Contributions	<u>368,974</u>	<u>358,450</u>	<u>10,524</u>
Total expenditures	<u>368,974</u>	<u>358,450</u>	<u>10,524</u>
Excess (deficiency) of revenues over expenditures	(226)	55	281
Fund balances, beginning of year	<u>385</u>	<u>385</u>	<u>0</u>
Fund balance, end of year	<u>\$ 159</u>	<u>\$ 440</u>	<u>\$ 281</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - URBAN ENTITLEMENT COMMUNITY DEVELOPMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 2,255,742	\$ 296,989	\$ (1,958,753)
Investment interest	0	1	1
Total revenue	<u>2,255,742</u>	<u>296,990</u>	<u>(1,958,752)</u>
Expenditures:			
Community & economic development			
Personnel	75,417	58,793	16,624
Operating	109,846	10,700	99,146
Non-operating	1,025,831	86,004	939,827
Capital outlay	<u>1,044,648</u>	<u>143,691</u>	<u>900,957</u>
Total expenditures	<u>2,255,742</u>	<u>299,188</u>	<u>1,956,554</u>
Excess (deficiency) of revenues over expenditures	0	(2,198)	(2,198)
Fund balances, beginning of year	<u>7,848</u>	<u>7,848</u>	<u>0</u>
Fund balance, end of year	<u>\$ 7,848</u>	<u>\$ 5,650</u>	<u>\$ (2,198)</u>

The notes to the financial statements are an integral part of this statement.



Debt Service Funds

The debt service fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources when the County is obligated in some manner for the payment.

The County, in order to separately account for debt service on the basis of the use of the proceeds and to maintain an accurate accounting, has segregated its debt service fund into numerous sub-funds. These sub-funds record the financial resources received and used in their respective portion of general long-term debt applicable to the sub-fund described below.

County Bond Fund -- To account for resources used for reduction of Lexington County General Obligation Bonds - proceeds used for general county buildings and equipment.

Library Bond Fund -- To account for resources used for reduction of Lexington County General Obligation Bond - proceeds used for construction and improvements.

Midlands Tech Bonds -- To account for resources used for reduction of Lexington County General Obligation Bonds - proceeds used in contribution of Midlands Technical College.

Fire Service Bonds -- To account for resources used for reduction of Lexington County General Obligation Bonds - proceeds used for county fire service equipment.

Dutchman Shores Sewer Assessment Bond Fund -- To account for resources used for reduction of Lexington County General Obligation Bond - proceeds used in construction of sewer lines in Chapin.

Stonebridge Drive Special Assessment Bond Fund -- To account for resources used for reduction of Lexington County General Obligation Bond - proceeds used in the construction and paving of Stonebridge Drive.

COUNTY OF LEXINGTON, SOUTH CAROLINA
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2003

(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	County Bonds	Library Bonds	Midlands Tech Bonds	Fire Service Bonds	Dutchman Shores Sewer Assessment Bonds	Stonebridge Drive Assessment Bonds	Totals	
							2003	2002
ASSETS								
Cash and cash equivalents	\$ 89,820	\$ 31,301	\$ 6,701	\$ 17,412	\$ 1,538	\$ 4,372	\$ 151,144	\$ 116,418
Cash with fiscal agent							0	0
Investments	2,360,163	252,415	76,975	309,923	49,266	11,850	3,060,592	3,817,225
Receivable (net of allowances for uncollectibles):								
Property taxes	203,987	48,445	7,222	24,713	350	365	284,367	269,945
Accounts							715	540
Due from other funds							0	0
Total assets	\$ 2,653,970	\$ 332,161	\$ 90,898	\$ 352,048	\$ 51,154	\$ 16,587	\$ 3,496,818	\$ 4,204,128
LIABILITIES AND FUND EQUITY								
Liabilities:								
Due to other funds	\$	\$	\$	\$	\$	\$	\$	\$
Deferred revenue	156,642	40,548	2,630	19,951			219,771	201,599
Total liabilities	156,642	40,548	2,630	19,951	0	0	219,771	201,599
Fund equity:								
Fund balances								
Reserved for debt services	2,497,328	291,613	88,268	332,097	51,154	16,587	3,277,047	4,002,529
Total fund equity	2,497,328	291,613	88,268	332,097	51,154	16,587	3,277,047	4,002,529
Total liabilities and fund equity	\$ 2,653,970	\$ 332,161	\$ 90,898	\$ 352,048	\$ 51,154	\$ 16,587	\$ 3,496,818	\$ 4,204,128

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	County Bonds	Library Bonds	Midlands Tech Bonds	Fire Service Bonds	Dutchman Shores Sewer Assessment Bonds	Stonebridge Drive Assessment Bonds	Totals	
							2003	2002
Revenue:								
Property taxes	\$ 3,250,014	\$ 809,444	\$ 10,899	\$ 285,105	\$	\$	\$ 4,355,462	\$ 4,745,022
Interest	45,289	5,133	1,522	6,629	1,007	302	59,882	91,659
Other					26,600	11,680	38,280	497,393
Total revenue	3,295,303	814,577	12,421	291,734	27,607	11,982	4,453,624	5,334,074
Expenditures:								
Principal	1,860,000	565,000		265,000	15,766	4,545	2,710,311	2,528,776
Interest	1,944,505	400,360		106,730	9,234	7,966	2,468,795	1,374,738
Fiscal and other charges							0	1,212
Total expenditures	3,804,505	965,360	0	371,730	25,000	12,511	5,179,106	3,904,726
Excess (deficiency) of revenues over expenditures	(509,202)	(150,783)	12,421	(79,996)	2,607	(529)	(725,482)	1,429,348
Other financing sources (uses):								
Transfer in	0	0	0	0	0	0	0	86,868
Total other financing sources (uses)	0	0	0	0	0	0	0	86,868
Excess of revenues and other sources over (under) expenditures and uses	(509,202)	(150,783)	12,421	(79,996)	2,607	(529)	(725,482)	1,516,216
Fund balances, beginning of year	3,006,530	442,396	75,847	412,093	48,547	17,116	4,002,529	2,486,313
Fund balance, end of year	\$ 2,497,328	\$ 291,613	\$ 88,268	\$ 332,097	\$ 51,154	\$ 16,587	\$ 3,277,047	\$ 4,002,529

The notes to the financial statements are an integral part of this statement.



Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Library Construction -- This fund is used to account for construction of new library facilities within the county. General Obligation Bond resources are used to finance this project.

EMS Healthcare Delivery System -- This fund is used to account for construction of new EMS facilities within the county. Contributions from General Fund resources are used to finance this project.

Judicial/Administration Campus Construction -- This fund is used to account for construction of the county's courthouse and administration buildings. Contribution from the county's General Fund as well as General Obligation Bond resources are used to finance this project.

Judicial Old Courthouse Renovations -- This fund is used to account for the renovations to the county's courthouse. Contributions from the county's General Fund as well as General Obligation Bond resources are used to finance this project.

Auxiliary Building Renovations -- This fund is used to account for the renovations to the county's auxiliary building. Contributions from the county's General Fund resources are used to finance this project.

Fire Station/Service Center Construction -- This fund is used to account for the construction of the county's north lake fire station, magistrate, and law enforcement building. Contributions from the county's General Fund resources are used to finance this project.

COUNTY OF LEXINGTON
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

ASSETS	Library Construction	EMS Healthcare Delivery System	Judicial/Admin. Campus Construction	Judicial Old Courthouse Renovation	Auxiliary Building Renovation	Fire Station Service Center Construction	Totals	
							2003	Nonmajor June 30, 2002
Cash and cash equivalents	\$ 397	\$ 39,974	\$ 4,995,462	\$	\$ 10,018	\$ 1,111	\$ 5,046,962	\$ 5,184,532
Investments	635	1,385,289	7,325,469			360,724	9,072,117	15,824,512
Interfund receivable			24,761	24,761			24,761	0
Due from other funds							24,761	0
Total assets	\$ 1,032	\$ 1,425,263	\$ 12,345,692	\$ 24,761	\$ 10,018	\$ 361,835	\$ 14,168,601	\$ 21,009,044
LIABILITIES AND FUND EQUITY								
Liabilities:								
Accounts payable and accrued payables	\$	\$	\$ 1,783,126	\$	\$	\$ 100,869	\$ 1,883,995	\$ 495,800
Retainage payable			1,444,098			133,396	1,577,494	365,319
Interfund payable				24,761		1,700,000	1,724,761	0
Due to other funds			24,761				24,761	66,790
Total liabilities	0	0	3,251,985	24,761	0	1,934,265	5,211,011	927,909
Fund equity:								
Fund balances	1,032	1,425,263	9,093,707	0	10,018	(1,572,430)	8,957,590	20,081,135
Unreserved, undesignated	1,032	1,425,263	9,093,707	0	10,018	(1,572,430)	8,957,590	20,081,135
Total fund equity	\$ 1,032	\$ 1,425,263	\$ 12,345,692	\$ 24,761	\$ 10,018	\$ 361,835	\$ 14,168,601	\$ 21,009,044

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

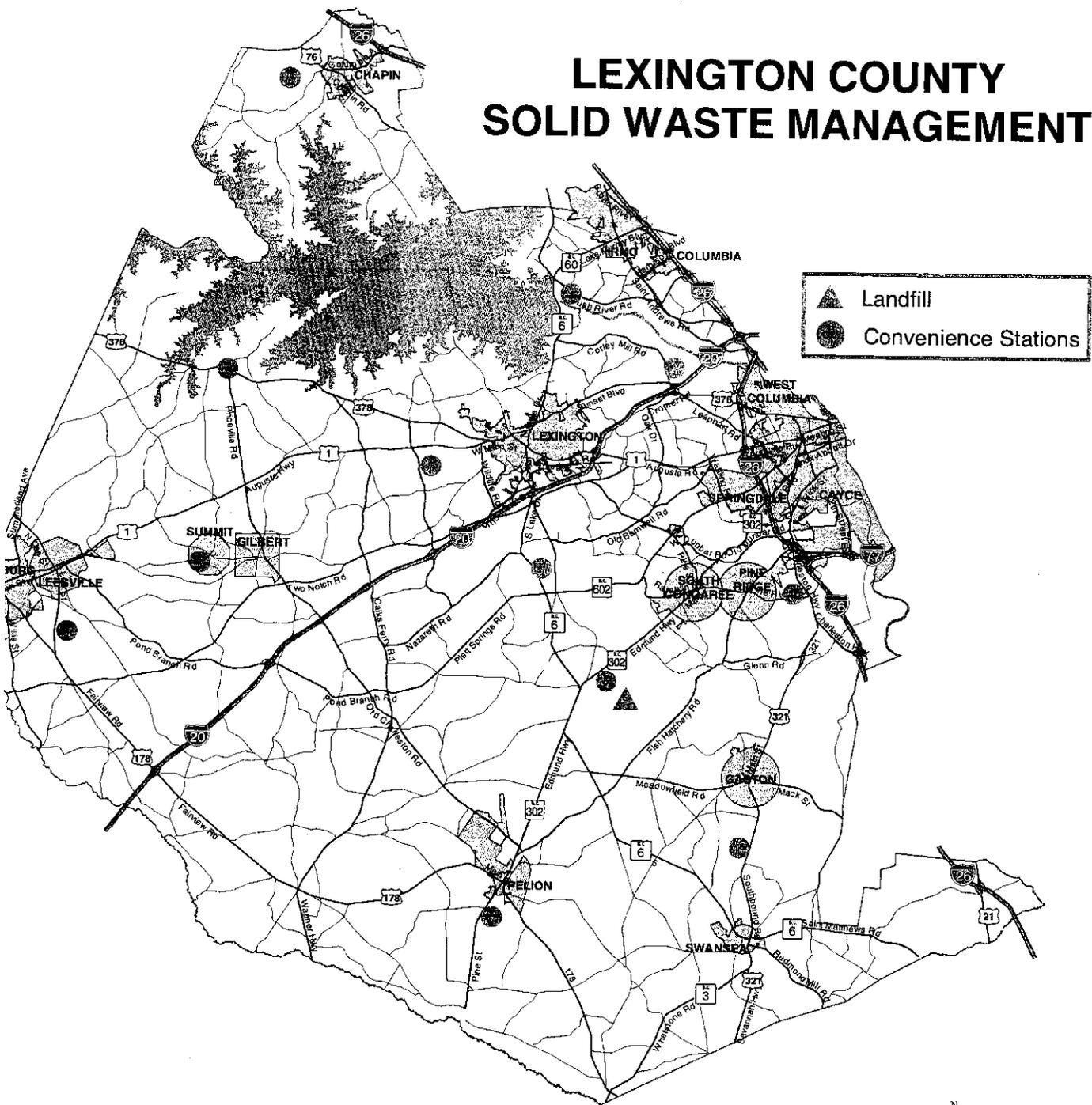
	Library Construction	EMS Healthcare Delivery System	Judicial/Admin. Campus Construction	Judicial Old Courthouse Renovation	Auxiliary Building Renovation	Fire Service Service Center Construction	Totals Nonmajor June 30,
	2003	2003	2003	2003	2003	2003	2002
Revenues:							
Interest (net of increase (decrease) in the fair value of investments)	14 \$	5,604 \$	321,452 \$	18 \$	9,407 \$	336,495 \$	335,602
Total revenues	14	5,604	321,452	18	9,407	336,495	335,602
Expenditures:							
Operating expenditures:							
Public safety							
Judicial			1,340	58,371		504	0
Other health & human services					1,557	61,268	44,221
Law enforcement					1,567	1,567	7,622
Non-departmental			532			532	0
Capital outlay			11,064,414	1,287	1,806,428	12,872,129	5,902,454
Total expenditures	0	0	11,066,286	59,658	1,810,056	12,936,000	5,955,128
Excess (deficiency) of revenues over expenditures	14	5,604	(10,744,834)	18	(1,800,649)	(12,599,505)	(5,619,526)
Other financing sources (uses):							
Transfers in		1,419,659		107,488	10,000	46,301	30,592,752
Transfers out			(107,488)			(107,488)	(7,606,844)
Total other financing sources (uses):	0	1,419,659	(107,488)	107,488	10,000	46,301	22,985,908
Excess of revenues and other sources over (under) expenditures and uses	14	1,425,263	(10,852,322)	47,830	(1,754,348)	(11,123,545)	17,366,382
Fund balances, beginning of year	1,018	0	19,946,029	(47,830)	181,918	20,081,135	2,714,753
Fund balances, end of year	\$ 1,032 \$	1,425,263 \$	9,093,707 \$	0 \$	10,018 \$	(1,572,430) \$	8,957,590 \$
							20,081,135

The notes to the financial statements are an integral part of this statement.



Proprietary and Fiduciary Funds

LEXINGTON COUNTY SOLID WASTE MANAGEMENT



PROPRIETARY &
FIDUCIARY FUNDS

Map Produced By
Lexington County Department of Planning & GIS
Date: November, 2003
View Lexington County Maps Online: <http://www.lex-co.com>
Quick Link: GIS Property Mapping & Data Services

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Miles



Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the County's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where County's council has decided that periodic determination of net income is appropriate for accountability purposes.

Lexington County Solid Waste Management -- Prior to fiscal year 1990-91, Solid Waste was included within the Public Works Division in the general fund. With the growing complexity of solid waste management, County Council needed more accounting information to determine user service charges and tax levy subsidies, therefore, this information is recorded as an Enterprise Fund. This accounts for all landfill construction, operations, and maintenance; as well as the operation of the convenience stations located throughout the County of Lexington.

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

ASSETS	Solid Waste	Tires	DHEC Grants	Totals	
				2003	2002
Current assets:					
Cash and cash equivalents	\$ 10,928	\$ 3,439	\$	\$ 14,367	\$ 45,912
Petty cash	150			150	150
Investments	1,331,696	29,681		1,361,377	744,188
Receivables (net of allowance for uncollectibles):					
Property taxes	313,489			313,489	273,073
Accounts	172,596			172,596	104,715
Other	40,882			40,882	20
Due from other funds :					
Solid waste		5,750		5,750	0
Solid waste/DHEC grants	3,791			3,791	7,681
Due from state shared revenue		22,580		22,580	23,276
Due from DHEC			737	737	7,885
Prepaid insurance	1,631			1,631	3,259
Prepaid equipment	46,650			46,650	0
Total current assets	1,921,813	61,450	737	1,984,000	1,210,159
Non-current assets:					
Capital assets					
Land	1,153,311			1,153,311	1,117,421
Buildings	1,051,399			1,051,399	1,045,116
Improvements	1,489,167	36,078		1,525,245	1,505,005
Machinery and equipment	1,998,937	299,949		2,298,886	2,287,127
Office furniture and equipment	40,695	2,625		43,320	39,193
Vehicles	244,792	34,022		278,814	296,433
	5,978,301	372,674	0	6,350,975	6,290,295
Less: accumulated depreciation	(2,619,487)	(143,749)		(2,763,236)	(2,503,205)
Total non-current assets	3,358,814	228,925	0	3,587,739	3,787,090
Total assets	\$ 5,280,627	\$ 290,375	\$ 737	\$ 5,571,739	\$ 4,997,249

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

LIABILITIES	Solid Waste	Tires	DHEC Grants	Totals	
				2003	2002
Current liabilities (payable from current assets):					
Accounts payable	\$ 437,565	\$ 19,386	\$ 702	\$ 457,653	\$ 431,125
Accrued salaries	15,161			15,161	12,202
Compensated absences	51,350			51,350	45,974
Accrued payroll fringes	2,929			2,929	2,372
Accrued sales tax	27		35	62	13
Due to other funds:					
General fund	10,842	5		10,847	5,983
Solid waste			3,791	3,791	7,681
Solid waste/tires	5,750			5,750	0
Total current liabilities (payable from current assets)	523,624	19,391	4,528	547,543	505,350
Long-term liabilities:					
Closure/post-closure care cost payable	245,707			245,707	245,707
Total long-term liabilities	245,707	0	0	245,707	245,707
Other liabilities:					
Deferred revenues	240,924			240,924	204,304
Total liabilities	1,010,255	19,391	4,528	1,034,174	955,361
NET ASSETS					
Invested in capital assets	3,358,814	228,925		3,587,739	3,787,090
Restricted per state mandate (tires)		42,059		42,059	113,958
Unrestricted	911,558		(3,791)	907,767	140,840
Total net assets	\$ 4,270,372	\$ 270,984	\$ (3,791)	\$ 4,537,565	\$ 4,041,888

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

	Solid Waste	Tires	DHEC Grants	Totals	
				2003	2002
Operating revenues:					
Landfill fees	\$ 1,050,643	\$	\$	\$ 1,050,643	\$ 839,739
Garbage franchise fees	72,460			72,460	53,568
Recycling fees	115,436			115,436	84,444
Total operating revenues	<u>1,238,539</u>	<u>0</u>	<u>0</u>	<u>1,238,539</u>	<u>977,751</u>
Operating expenses:					
Salaries and wages	667,250			667,250	696,028
Payroll fringes	201,266			201,266	200,680
Contracted maintenance	111,095			111,095	74,438
Contracted services	3,893,850	79,324		3,973,174	3,680,460
Refrigerant disposal	3,013			3,013	5,966
Professional services	307,701			307,701	396,201
Advertising	214			214	3,151
Landfill monitoring	68,330			68,330	103,645
EPA costs	113,267			113,267	0
Technical currency & support	1,000			1,000	1,000
Office supplies	1,653			1,653	1,730
Duplicating	605			605	658
Operating supplies	12,743		871	13,614	14,552
Public education supplies			737	737	0
Building repairs and maintenance	31,588			31,588	10,364
Heavy and small equipment repairs	135,685	26,482	3,607	165,774	125,470
Vehicle repairs and maintenance	10,227	4,251		14,478	17,553
Building and land rental	1,500			1,500	1,500
Equipment rental	347			347	341
Building insurance	1,122			1,122	1,839
Vehicle insurance	6,240			6,240	7,800
Comprehensive insurance	3,989			3,989	6,537
General tort liability insurance	1,886			1,886	2,290
Surety bonds	148			148	0
Data processing equipment insurance	41			41	67
Telephone, long distance, and other communication charges	26,621			26,621	25,763
Postage	832			832	651
Transportation and education	1,352		693	2,045	1,808
Utilities	72,788			72,788	69,467
Gas, fuel, and oil	47,242			47,242	37,493
Uniforms	4,183			4,183	4,705
Licenses and permits	3,410			3,410	2,790
Outside personnel and inmate labor	317,370			317,370	242,595
Depreciation	295,342	28,876		324,218	373,516
Keep America Beautiful	24,000			24,000	23,000
Claims & judgments	4,700			4,700	1,957
Small tools and minor equipment	5,870		23	5,893	6,194
Total operating expenses	<u>6,378,470</u>	<u>138,933</u>	<u>5,931</u>	<u>6,523,334</u>	<u>6,142,209</u>
Operating income (loss)	<u>(5,139,931)</u>	<u>(138,933)</u>	<u>(5,931)</u>	<u>(5,284,795)</u>	<u>(5,164,458)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

	Solid Waste	Tires	DHEC Grants	Totals	
				2003	2002
Nonoperating revenues (expenses):					
Property taxes	\$ 4,793,895	\$	\$	\$ 4,793,895	\$ 4,681,398
Local government - tires		88,759		88,759	88,636
DHEC/SW Mgt. grant			5,931	5,931	13,759
Rental income & lease agreements	7,500			7,500	0
Interest income	19,490	1,172		20,662	14,941
Tax appeals and delinquent tax interest	75			75	49
EPA oversight reimbursement	113,267			113,267	0
Insurance reimbursements	40,882			40,882	0
Sale of capital assets (loss)	3,289	(9,252)		(5,963)	3,850
Late pull charges	284,700			284,700	0
Total nonoperating revenues (expenses)	5,263,098	80,679	5,931	5,349,708	4,802,633
Income (loss) before contributions and transfers	123,167	(58,254)	0	64,913	(361,825)
Capital contributions	35,890			35,890	26,937
Transfers in	394,874			394,874	775,837
Total capital contributions and transfers	430,764	0	0	430,764	802,774
Change in net assets	553,931	(58,254)	0	495,677	440,949
Net assets, July 1, as previously reported	3,716,441	329,238	(3,791)	4,041,888	2,967,077
Correction of prior year error				0	633,862
Net assets, July 1, as restated				0	3,600,939
Net assets, June 30	\$ 4,270,372	\$ 270,984	\$ (3,791)	\$ 4,537,565	\$ 4,041,888

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

	Solid Waste	Tires	DHEC Grants	Totals	
				2003	2002
Cash flows from operating activities:					
Cash received from customers	\$ 1,129,796	\$	\$	\$ 1,129,796	\$ 975,498
Cash payments to suppliers for goods and services	(5,225,669)	(105,433)	(13,079)	(5,344,181)	(5,006,597)
Cash payments to employees for services	(859,624)			(859,624)	(890,621)
Net cash provided (used) by operating activities	(4,955,497)	(105,433)	(13,079)	(5,074,009)	(4,921,720)
Cash flows from noncapital financing activities:					
Cash received from taxes	4,790,174			4,790,174	4,671,804
Rental income & lease agreements	7,500			7,500	0
EPA oversight reimbursement	113,267			113,267	0
Insurance reimbursements	40,882			40,882	0
Operating grants received			13,079	13,079	23,248
State shared revenue		89,455		89,455	87,150
Late pull charges	284,700			284,700	0
Transfer from general fund	394,874			394,874	775,837
Net cash provided by noncapital financing activities:	5,631,397	89,455	13,079	5,733,931	5,558,039
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(66,567)	(57,523)		(124,090)	(328,086)
Proceeds from sale of equipment	23,400	5,750		29,150	3,850
Net cash provided (used) for capital and related financing activities	(43,167)	(51,773)	0	(94,940)	(324,236)
Cash flows from investing activities:					
Receipt of interest	19,490	1,172		20,662	14,941
Proceeds from sale of investments		24,106		24,106	0
Purchase of investments	(641,295)			(641,295)	(616,335)
Net cash provided (used) by investing activities	(621,805)	25,278	0	(596,527)	(601,394)
Net increase (decrease) in cash and cash equivalents	10,928	(42,473)	0	(31,545)	(289,311)
Cash and cash equivalents at beginning of the year	150	45,912	0	46,062	335,373
Cash and cash equivalents at end of the year	\$ 11,078	\$ 3,439	\$ 0	\$ 14,517	\$ 46,062

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

	Solid Waste	Tires	DHEC Grants	Totals	
				2003	2002
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (5,139,931)	\$ (138,933)	\$ (5,931)	\$ (5,284,795)	\$ (5,164,458)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation	295,342	28,876		324,218	373,516
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	(108,743)			(108,743)	(9,429)
(Increase) decrease in due from solid waste		(5,750)		(5,750)	0
(Increase) decrease in due from solid waste/DHEC grants	3,890			3,890	7,176
(Increase) decrease in prepaids	(45,022)			(45,022)	1,403
Increase (decrease) in accounts payable	28,358	10,374	(3,258)	35,474	(106,983)
Increase (decrease) in due to general fund	4,859			4,859	(15,769)
Increase (decrease) in due to solid waste			(3,890)	(3,890)	(7,176)
Increase (decrease) in due to solid waste/tires	5,750			5,750	0
Total adjustments	184,434	33,500	(7,148)	210,786	242,738
Net cash provided (used) by operating activities	\$ (4,955,497)	\$ (105,433)	\$ (13,079)	\$ (5,074,009)	\$ (4,921,720)

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2003
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	2003	2002
Administrative:		
Salaries and wages	\$ 64,836	\$ 106,598
Payroll fringes	14,721	31,798
Professional services	1,633	522
Advertising	20	15
Office supplies	0	124
Duplicating	81	68
Operating supplies	244	380
Vehicle repairs and maintenance	328	1,086
Building insurance	137	225
Vehicle insurance	520	1,560
General tort liability insurance	336	546
Surety bonds	6	0
Telephone, long distance, and other communication charges	8,675	9,333
Conference and meeting expenses	550	692
Subscription, dues, and books	121	119
Utilities	5,471	5,007
Gas, fuel, and oil	1,338	3,327
Depreciation	9,552	18,654
Keep America Beautiful	24,000	23,000
Small tools and minor equipment	437	138
Total administrative	133,006	203,192
Accounting:		
Salaries and wages	52,420	52,756
Overtime	394	847
Part time	27,183	17,906
Payroll fringes	31,100	25,408
Professional services (audit)	2,696	2,424
Technical currency & support	1,000	1,000
Office supplies	1,477	1,403
Duplicating	107	125
Operating supplies	955	1,186
Small equipment repairs	21	237
General tort liability insurance	45	51
Surety bonds	26	0
Data processing equip. insurance	41	67
Other communication charges	530	545
Postage	832	651
Depreciation	2,391	2,324
Small tools and minor equipment	42	0
Total accounting	121,260	106,930

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	2003	2002
Convenience stations:		
Salaries and wages	\$ 32,844	\$ 29,750
Overtime	0	158
Part time	84,106	131,310
Payroll fringes	29,479	38,389
Contracted services	930,660	835,851
Advertising	194	311
Office supplies	93	98
Duplicating	251	342
Operating supplies	6,547	5,090
Building repairs and maintenance	4,083	2,664
Heavy equipment repairs	16,293	11,153
Small equipment repairs	5	163
Vehicle repairs and maintenance	552	758
Land rental	1,500	1,500
Building insurance	356	584
Vehicle insurance	520	520
General tort liability insurance	100	112
Surety bonds	13	0
Telephone, long distance, and other communication charges	11,690	10,310
Personal mileage reimbursements	169	87
Utilities	34,313	30,010
Gas, fuel, and oil	337	261
Uniforms and clothing	112	170
Licenses & permits	500	540
Outside personnel	317,370	242,595
Depreciation	72,992	93,019
Claims & judgments	250	157
Small tools and minor equipment	4,343	280
Total convenience stations	<u>1,549,672</u>	<u>1,436,182</u>
Landfill operations:		
Salaries and wages	138,293	133,931
Overtime	4,117	2,334
Payroll fringes	51,032	44,408
Contracted maintenance	84,513	53,350
Contracted services	2,572	5,095
Refrigerant disposal	3,013	5,966
Professional services	150	90
Landfill monitor - Batesburg	16,386	39,009
Landfill monitor - Edmund	31,439	42,781
Landfill monitor - Chapin	20,505	21,855
Duplicating	50	38
Operating supplies	1,964	2,822
Building repairs and maintenance	1,423	473

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2003
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	2003	2002
Landfill operations continued:		
Heavy equipment repairs	\$ 64,869	\$ 44,036
Small equipment repairs	0	9
Vehicle repairs and maintenance	2,503	2,658
Vehicle insurance	2,600	3,120
Comprehensive insurance	3,419	5,602
General tort liability insurance	728	820
Surety bonds	26	0
Other communications charges	2,358	2,399
Conference & meeting	0	355
Utilities	3,412	3,089
Gas, fuel, and oil	31,291	21,616
Uniforms and clothing	1,643	1,724
License and permits	2,305	1,775
Depreciation	122,296	155,172
Claims and judgments	4,300	1,800
Small tools and minor equipment	444	486
Total landfill operations	<u>597,651</u>	<u>596,813</u>
321 Reclamation/closeout:		
Contracted services	0	5,769
Professional services	303,122	393,030
EPA costs	113,267	0
Utilities	21,666	23,936
Licenses & permits	605	475
Depreciation	31,670	21,614
Total reclamation/closeout	<u>470,330</u>	<u>444,824</u>
Transfer station:		
Salaries and wages	107,829	103,874
Overtime	2,369	1,577
Payroll fringes	38,217	33,414
Contracted maintenance	26,582	21,088
Contracted services	2,960,618	2,772,379
Professional services	100	135
Office supplies	44	71
Duplicating	75	59
Operating supplies	2,554	2,989
Building repairs and maintenance	26,082	7,227
Heavy equipment repairs	47,773	49,496
Small equipment repairs	1,987	3,484
Equipment rental	347	341
Building insurance	629	1,030
Comprehensive insurance	570	935
General tort liability insurance	527	593
Surety bonds	19	0

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	2003	2002
Transfer station continued:		
Other communication charges	\$ 1,690	\$ 1,678
Conference & meeting	0	355
Utilities	7,926	7,425
Gas, fuel, and oil	6,347	5,974
Uniforms and clothing	1,154	1,583
Depreciation	45,938	43,802
Claims & judgments	100	0
Small tools and minor equipment	216	408
Total transfer station	<u>3,279,693</u>	<u>3,059,917</u>
Recycling:		
Salaries & wages	39,869	40,221
Overtime	0	217
Part time	112,990	74,549
Payroll fringes	36,717	27,263
Office supplies	39	34
Duplicating	41	26
Operating supplies	479	470
Heavy equipment repairs & maintenance	1,340	278
Small equipment repairs & maintenance	3,397	5,751
Vehicle repairs & maintenance	6,844	13,051
Vehicle insurance	2,600	2,600
General tort liability	150	168
Surety bonds	58	0
Other communication charges	1,678	1,498
Conference and meeting	312	0
Subscriptions, dues & books	200	200
Gas, fuel & oil	7,929	6,315
Uniforms & clothing	1,274	1,228
Depreciation	10,503	10,299
Claims & judgments	50	0
Small tools & minor equipment	388	176
Total recycling	<u>226,858</u>	<u>184,344</u>
Solid Waste - Tires:		
Contracted services - tire disposal	79,324	61,366
Heavy equipment repairs & maintenance	26,482	6,130
Vehicle repairs & maintenance	4,251	0
Depreciation	28,876	28,632
Small tools & minor equipment	0	173
Total solid waste tires	<u>138,933</u>	<u>96,301</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	<u>2003</u>	<u>2002</u>
Solid Waste/DHEC Grants:		
Advertising	\$ 0	\$ 2,825
Operating supplies	871	1,615
Public education supplies	737	0
Heavy equipment repairs & maintenance	3,607	4,733
Conference and meeting expenses	693	0
Small tools & minor equipment	<u>23</u>	<u>4,533</u>
Total solid waste DHEC grants	<u>5,931</u>	<u>13,706</u>
Total operating expenses by department	<u>\$ 6,523,334</u>	<u>\$ 6,142,209</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2003 AND 2002

ASSETS	2003	2002
Current assets:		
Cash - treasurer	\$ 10,928	\$ 0
Petty cash	150	150
Investments	1,331,696	690,401
Receivables (net of allowance for uncollectibles):		
Property taxes	313,489	273,073
Accounts	172,596	104,715
Other	40,882	20
Due from other funds:		
Solid waste/DHEC grants	3,791	7,681
Prepaid insurance	1,631	3,259
Prepaid equipment	46,650	0
Total current assets	<u>1,921,813</u>	<u>1,079,299</u>
Non-current assets:		
Capital assets		
Land	1,153,311	1,117,421
Buildings	1,051,399	1,045,116
Improvements	1,489,167	1,478,927
Machinery and equipment	1,998,937	2,000,678
Office furniture and equipment	40,695	36,568
Vehicles	244,792	264,850
	5,978,301	5,943,560
Less: accumulated depreciation	<u>(2,619,487)</u>	<u>(2,371,750)</u>
Total non-current assets	<u>3,358,814</u>	<u>3,571,810</u>
Total assets	<u>\$ 5,280,627</u>	<u>\$ 4,651,109</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	\$ 437,565	\$ 418,113
Accrued salaries	15,161	12,202
Compensated absences	51,350	45,974
Accrued FICA	1,125	910
Accrued SCRS	1,039	836
Accrued workers compensation	765	626
Accrued sales tax	27	13
Due to other funds:		
General fund	10,842	5,983
Solid waste/tires	5,750	0
Total current liabilities	<u>523,624</u>	<u>484,657</u>
Long-term liabilities:		
Closure/post-closure care cost payable	<u>245,707</u>	<u>245,707</u>
Total long-term liabilities	<u>245,707</u>	<u>245,707</u>
Other liabilities:		
Deferred revenue	<u>240,924</u>	<u>204,304</u>
Total liabilities	<u>1,010,255</u>	<u>934,668</u>
NET ASSETS		
Invested in capital assets	3,358,814	3,571,810
Unrestricted	<u>911,558</u>	<u>144,631</u>
Total net assets	<u>\$ 4,270,372</u>	<u>\$ 3,716,441</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Operating revenues:		
Landfill fees	\$ 1,050,643	\$ 839,739
Garbage franchise fees	72,460	53,568
Recycling fees	115,436	84,444
Total landfill revenues	<u>1,238,539</u>	<u>977,751</u>
Operating expenses:		
Salaries and wages	667,250	696,028
Payroll fringes	201,266	200,680
Contracted maintenance	111,095	74,438
Contracted services	3,893,850	3,619,094
Refrigerant disposal	3,013	5,966
Professional services	307,701	396,201
Advertising - publicity	214	326
Landfill monitoring	68,330	103,645
EPA costs	113,267	0
Technical currency & support	1,000	1,000
Office supplies	1,653	1,730
Duplicating	605	658
Operating supplies	12,743	12,937
Building repairs and maintenance	31,588	10,364
Heavy and small equipment repairs	135,685	114,607
Vehicle repairs and maintenance	10,227	17,553
Land rental	1,500	1,500
Equipment rental	347	341
Building insurance	1,122	1,839
Vehicle insurance	6,240	7,800
Comprehensive insurance	3,989	6,537
General tort liability insurance	1,886	2,290
Surety bonds	148	0
Data processing equipment insurance	41	67
Telephone, long distance, and other communication charges	26,621	25,763
Postage	832	651
Transportation and education	1,352	1,808
Utilities	72,788	69,467
Gas, fuel, and oil	47,242	37,493
Uniforms and clothing	4,183	4,705
Licenses and permits	3,410	2,790
Outside personnel and inmate labor	317,370	242,595
Depreciation	295,342	344,884
Keep America Beautiful	24,000	23,000
Claims & judgments	4,700	1,957
Small tools and minor equipment	5,870	1,488
Total operating expenses	<u>6,378,470</u>	<u>6,032,202</u>
Operating income (loss)	<u>(5,139,931)</u>	<u>(5,054,451)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Nonoperating revenues (expenses)		
Property taxes	4,793,895	4,681,398
Rental income & lease agreements	7,500	0
Interest income	19,490	13,593
Tax appeals and delinquent tax interest	75	49
EPA oversight reimbursement	113,267	0
Insurance reimbursements	40,882	0
Sale of capital assets (loss)	3,289	3,850
Late pull charges	284,700	0
Total nonoperating revenues (expenses)	5,263,098	4,698,890
Income (loss) before contributions and transfers	123,167	(355,561)
Capital contributions	35,890	26,937
Transfers in	394,874	775,837
Total capital contributions and transfers	430,764	802,774
Change in net assets	553,931	447,213
Net assets, July 1, as previously reported	3,716,441	2,635,366
Correction of prior year error	0	633,862
Net assets, July 1, as restated	0	3,269,228
Net assets, June 30	\$ 4,270,372	\$ 3,716,441

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Cash flows from operating activities:		
Cash received from customers	\$ 1,129,796	\$ 975,498
Cash payments to suppliers for goods and services	(5,225,669)	(4,919,193)
Cash payments to employees for services	(859,624)	(890,621)
Net cash provided (used) by operating activities	<u>(4,955,497)</u>	<u>(4,834,316)</u>
Cash flows from noncapital financing activities:		
Cash received from taxes	4,790,174	4,671,804
Rental income & lease agreements	7,500	0
EPA oversight reimbursement	113,267	0
Insurance reimbursements	40,882	0
Late pull charges	284,700	0
Transfer from general fund	394,874	775,837
Net cash provided by noncapital financing activities	<u>5,631,397</u>	<u>5,447,641</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(66,567)	(328,086)
Proceeds from sale of equipment	23,400	3,850
Net cash provided (used) for capital and related financing activities	<u>(43,167)</u>	<u>(324,236)</u>
Cash flows from investing activities:		
Interest on investments	19,490	13,593
Proceeds from sale of investments	(641,295)	(615,157)
Net cash provided (used) by investing activities	<u>(621,805)</u>	<u>(601,564)</u>
Net increase (decrease) in cash and cash equivalents	10,928	(312,475)
Cash and cash equivalents at beginning of year	<u>150</u>	<u>312,625</u>
Cash and cash equivalents at end of June	<u>\$ 11,078</u>	<u>\$ 150</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Net operating income (loss)	\$ (5,139,931)	\$ (5,054,451)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	295,342	344,884
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(108,743)	(9,429)
(Increase) decrease in due from solid waste/DHEC grants	3,890	7,176
(Increase) decrease in prepaids	(45,022)	1,403
Increase (decrease) in accounts payable	28,358	(108,234)
Increase (decrease) in due to general fund	4,859	(15,665)
Increase (decrease) in due to solid waste/tires	5,750	0
Total adjustments	<u>184,434</u>	<u>220,135</u>
Net cash provided (used) by operating activities	<u>\$ (4,955,497)</u>	<u>\$ (4,834,316)</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2003 AND 2002

	2003	2002
ASSETS		
Current assets:		
Cash - treasurer	\$ 3,439	\$ 45,912
Investments	29,681	53,787
Due from solid waste	5,750	0
Due from state shared revenue	22,580	23,276
Total current assets	61,450	122,975
Non-current assets:		
Capital assets		
Improvements	36,078	26,078
Machinery and equipment	299,949	286,449
Office furniture and equipment	2,625	2,625
Vehicles	34,022	31,583
	372,674	346,735
Less: accumulated depreciation	(143,749)	(131,455)
Total non-current assets	228,925	215,280
Total assets	290,375	338,255
 LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	19,386	9,017
Due to other funds - general fund	5	0
Total liabilities	19,391	9,017
 NET ASSETS		
Invested in capital assets	228,925	215,280
Restricted per state mandate (tires)	42,059	113,958
Total net assets	\$ 270,984	\$ 329,238

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Operating expenses:		
Contracted services (tire disposal)	\$ 79,324	\$ 61,366
Heavy equipment repairs & maintenance	26,482	6,130
Vehicle repairs & maintenance	4,251	0
Depreciation	28,876	28,632
Small tools & minor equipment	0	173
Total operating expenses	<u>138,933</u>	<u>96,301</u>
Operating income (loss)	<u>(138,933)</u>	<u>(96,301)</u>
Nonoperating revenues (expenses)		
Local government - tires	88,759	88,636
Interest income	1,172	1,348
Sale of capital assets	<u>(9,252)</u>	<u>0</u>
Total nonoperating revenues (expenses)	<u>80,679</u>	<u>89,984</u>
Income (loss) before contributions and transfers	<u>(58,254)</u>	<u>(6,317)</u>
Change in net assets	(58,254)	(6,317)
Net assets, July 1	<u>329,238</u>	<u>335,555</u>
Net assets, June 30	<u>\$ 270,984</u>	<u>\$ 329,238</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Cash flows from operating activities:		
Cash payments to suppliers for goods and services	\$ (105,433)	\$ (64,156)
Net cash provided (used) by operating activities	(105,433)	(64,156)
Cash flows from noncapital financing activities:		
State share revenue	89,455	87,150
Net cash provided by noncapital financing activities	89,455	87,150
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(57,523)	0
Proceeds from sale of fixed assets	5,750	0
Net cash provided (used) for capital and related financing activities	(51,773)	0
Cash flows from investing activities:		
Interest on investments	1,172	1,348
Purchase of investments	24,106	(1,178)
Net cash provided (used) by investing activities	25,278	170
Net increase (decrease) in cash and cash equivalents	(42,473)	23,164
Cash and cash equivalents at beginning of year	45,912	22,748
Cash and cash equivalents at end of year	\$ 3,439	\$ 45,912
Reconciliation of operating income to net cash provided (used) by operating activities:		
Net operating income (loss)	\$ (138,933)	\$ (96,301)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	28,876	28,632
Changes in assets and liabilities:		
(Increase) decrease in due from solid waste	(5,750)	0
Increase (decrease) increase in accounts payable	10,374	3,513
Total adjustments	33,500	32,145
Net cash provided (used) by operating activities	\$ (105,433)	\$ (64,156)

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2003 AND 2002

	2003	2002
ASSETS		
Current assets:		
Due from DHEC	\$ 737	\$ 7,885
Total assets	737	7,885
 LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	702	3,995
Accrued sales tax	35	0
Due to other funds - solid waste	3,791	7,681
Total liabilities	4,528	11,676
 NET ASSETS		
Unrestricted	(3,791)	(3,791)
Total net assets	\$ (3,791)	\$ (3,791)

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Operating expenses:		
Advertising	\$ 0	\$ 2,825
Operating supplies	871	1,615
Public education supplies	737	0
Heavy equipment repairs & maintenance	3,607	4,733
Conference and meeting expense	693	0
Small tools & minor equipment	23	4,533
Total operating expenses	<u>5,931</u>	<u>13,706</u>
Operating income (loss)	<u>(5,931)</u>	<u>(13,706)</u>
Nonoperating revenues (expenses):		
DHEC/SW Mgt. grant	<u>5,931</u>	<u>13,759</u>
Total nonoperating revenues (expenses)	<u>5,931</u>	<u>13,759</u>
Income (loss) before contributions and transfers	<u>0</u>	<u>53</u>
Change in net assets	0	53
Net assets, July 1	<u>(3,791)</u>	<u>(3,844)</u>
Net assets, June 30	<u>\$ (3,791)</u>	<u>\$ (3,791)</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Cash flows from operating activities:		
Cash payments to suppliers for goods and services	\$ (13,079)	\$ (23,248)
Net cash provided (used) by operating activities	<u>(13,079)</u>	<u>(23,248)</u>
Cash flows from noncapital financing activities:		
Operating grants received	<u>13,079</u>	<u>23,248</u>
Net cash provided (used) by noncapital financing activities	<u>13,079</u>	<u>23,248</u>
Cash flows from capital and related financing activities:	<u>0</u>	<u>0</u>
Cash flows from investing activities:	<u>0</u>	<u>0</u>
Net increase (decrease) in cash and cash equivalents	0	0
Cash and cash equivalents at beginning of year	<u>0</u>	<u>0</u>
Cash and cash equivalents at end of year	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Net operating income (loss)	<u>\$ (5,931)</u>	<u>\$ (13,706)</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	0	0
Changes in assets and liabilities:		
Increase (decrease) in accounts payable	(3,258)	(2,262)
Increase (decrease) in due to general fund	0	(104)
Increase (decrease) in due to solid waste	<u>(3,890)</u>	<u>(7,176)</u>
Total adjustments	<u>(7,148)</u>	<u>(9,542)</u>
Net cash provided (used) by operating activities	<u>\$ (13,079)</u>	<u>\$ (23,248)</u>

The notes to financial statements are an integral part of this statement.

Internal Service Funds

Internal service funds are used to account for the financing of goods or service provided by one department or agency to other departments or agencies of the government units, on a cost reimbursement basis.

Employee Insurance -- This fund is used to account for the accumulation of insurance premiums, and the payments of employee health insurance claims, life insurance premiums, and associated administrative costs.

Worker's Compensation -- This fund is used to account for the accumulation of employer contributions, and the payments of worker's compensation insurance claims, insurance premiums, and safety management services.

Risk Management -- This fund is used to account for the expenses incurred by personnel in overseeing incidents and minimizing risks for the County.

Motor Pool -- This fund is used to account for the rental of motor vehicles by other departments and the related costs of those vehicles.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

ASSETS	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2003	2002
Current assets:						
Cash and cash equivalents	\$ 69,495	\$ 299,518	\$ 13,524	\$ 19,030	\$ 401,567	\$ 275,445
Investments	5,409,054	2,110,628		121,664	7,641,346	4,608,568
Accounts receivable	38,279	27,167			65,446	50,260
Due from other funds:						
General fund				9,840	9,840	435,943
Special revenue funds				85	85	90
Internal service fund				38	38	12
Prepaid insurance			3		3	5
Total current assets	5,516,828	2,437,313	13,527	150,657	8,118,325	5,370,323
Non-current assets:						
Capital assets:						
Office furniture and equipment			2,200		2,200	2,200
Vehicles				469,867	469,867	446,052
	0	0	2,200	469,867	472,067	448,252
Less: accumulated depreciation			(1,626)	(274,264)	(275,890)	(288,737)
Total non-current assets	0	0	574	195,603	196,177	159,515
Total assets	5,516,828	2,437,313	14,101	346,260	8,314,502	5,529,838
LIABILITIES						
Current liabilities (payable from current assets):						
Accounts payable		255,060	6	1,427	256,493	28,370
Accrued wages			1,988		1,988	1,624
Compensated absences			8,058		8,058	7,097
Accrued employer contributions			282		282	234
Accrued sales tax					0	16
Insurance claims due	561,777				561,777	758,424
Due to other funds:						
General fund			187	4,875	5,062	1,877
Special revenue	933				933	0
Internal service fund			38		38	12
Total current liabilities (payable from current assets)	562,710	255,060	10,559	6,302	834,631	797,654
Total liabilities	562,710	255,060	10,559	6,302	834,631	797,654
NET ASSETS						
Invested in capital assets			574	195,603	196,177	159,515
Unrestricted	4,954,118	2,182,253	2,968	144,355	7,283,694	4,572,669
Total net assets	\$ 4,954,118	\$ 2,182,253	\$ 3,542	\$ 339,958	\$ 7,479,871	\$ 4,732,184

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2003	2002
Operating revenues:						
Employer contributions	\$ 6,191,505	\$ 1,085,387	\$	\$	\$ 7,276,892	\$ 5,565,159
Employee contributions	1,304,006				1,304,006	990,100
Sub-group premiums	755,666				755,666	636,554
Other premiums	66,981				66,981	58,880
Cobra premiums	12,666				12,666	20,270
Employer subsidy - post employment	202,302				202,302	426,486
Insurance reimbursements	66,027				66,027	64,608
Stop-loss insurance	51,704				51,704	663,203
Charges for sales and services				122,441	122,441	128,718
Total operating revenues	8,650,857	1,085,387	0	122,441	9,858,685	8,553,978
Operating expenses:						
Salaries and wages			87,385		87,385	85,152
Payroll fringes			23,612		23,612	21,340
Health screening services					0	1,460
Office supplies			540		540	187
Duplicating			732		732	824
Operating supplies			133		133	475
Building insurance			8		8	6
General tort liability insurance			100		100	112
Surety bonds			13		13	0
Communication charges			735		735	769
Postage			117		117	203
Training and travel			814		814	1,381
Subscriptions, dues & books			335		335	380
Motor pool reimbursement			1,123		1,123	833
Utilities			1,143		1,143	986
Background history screening		4,425			4,425	4,250
Driver history screening		567			567	514
Safety management services		19,000			19,000	19,000
Drug testing services		6,313			6,313	5,889
Safety awards		978			978	1,290
Workers comp insurance claims		534,517			534,517	662,208
Excess insurance premiums		15,014			15,014	26,005
SC workers compensation taxes		35,272			35,272	13,374
2nd injury assessments		226,271			226,271	32,379
Workers comp insurance premiums		118,489			118,489	72,641
Vehicle repairs and maintenance				15,658	15,658	14,363
Vehicle insurance				13,520	13,520	13,520
Gas, fuel, and oil				23,252	23,252	20,099
Insurance Claims	5,192,572				5,192,572	5,811,241
Administration cost	166,528				166,528	154,197
Life insurance premium	319,509				319,509	312,220
Stop - loss insurance premium	844,877				844,877	618,120
Depreciation			314	65,536	65,850	62,329
Total operating expenses	6,523,486	960,846	117,104	117,966	7,719,402	7,957,747
Operating income (loss)	2,127,371	124,541	(117,104)	4,475	2,139,283	596,231
Nonoperating revenues (expenses):						
Interest (net of increase (decrease) in the fair value of investments)	82,797	64,625	525	2,559	150,506	132,751
Dividends earned					0	9,059
Proceeds from sale of stock	451,848				451,848	0
Sale of capital assets				6,050	6,050	150
Total nonoperating revenues (expenses)	534,645	64,625	525	8,609	608,404	141,960
Income (loss) before contributions and transfers	2,662,016	189,166	(116,579)	13,084	2,747,687	738,191
Transfer in			119,175		119,175	113,789
Transfer out		(119,175)			(119,175)	(113,789)
Total contributions and transfers	0	(119,175)	119,175	0	0	0
Change in net assets	2,662,016	69,991	2,596	13,084	2,747,687	738,191
Net assets, July 1	2,292,102	2,112,262	946	326,874	4,732,184	3,993,993
Net assets, June 30	\$ 4,954,118	\$ 2,182,253	\$ 3,542	\$ 339,958	\$ 7,479,871	\$ 4,732,184

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2003	2002
Cash flows from operating activities:						
Cash received from customers	\$ 2,874,252	\$	\$	\$	\$ 2,874,252	\$ 2,428,516
Cash received from quasi-external transactions	5,995,791	1,081,169		122,655	7,199,615	5,977,877
Cash payments to suppliers for goods and services	(6,523,486)	(733,092)	(115,252)	(49,029)	(7,420,859)	(7,949,895)
Net cash provided (used) by operating activities	<u>2,346,557</u>	<u>348,077</u>	<u>(115,252)</u>	<u>73,626</u>	<u>2,653,008</u>	<u>456,498</u>
Cash flows from noncapital financing activities:						
Transfer in			119,175		119,175	113,789
Transfer out		(119,175)			(119,175)	(113,789)
Net cash provided by noncapital financing activities:	<u>0</u>	<u>(119,175)</u>	<u>119,175</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash flows from capital and related financing activities:						
Acquisition and construction of capital assets				(102,512)	(102,512)	(23,378)
Proceeds from sale of equipment				6,050	6,050	150
Net cash provided (used) for capital and related financing activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>(96,462)</u>	<u>(96,462)</u>	<u>(23,228)</u>
Cash flows from investing activities:						
Receipt of interest (net increase (decrease) in the fair value of investments)	82,797	64,625	525	2,559	150,506	132,751
Dividends earned					0	9,059
Proceeds from sale of stock	451,848				451,848	0
Purchase of investments	(3,010,589)	(29,828)		7,639	(3,032,778)	(533,656)
Net cash provided (used) by investing activities	<u>(2,475,944)</u>	<u>34,797</u>	<u>525</u>	<u>10,198</u>	<u>(2,430,424)</u>	<u>(391,846)</u>
Net increase (decrease) in cash and cash equivalents	(129,387)	263,699	4,448	(12,638)	126,122	39,424
Cash and cash equivalents at beginning of the year	<u>198,882</u>	<u>35,819</u>	<u>9,076</u>	<u>31,668</u>	<u>275,445</u>	<u>236,021</u>
Cash and cash equivalents at end of the year	<u>\$ 69,495</u>	<u>\$ 299,518</u>	<u>\$ 13,524</u>	<u>\$ 19,030</u>	<u>\$ 401,567</u>	<u>\$ 275,445</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2002)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2003	2002
Reconciliation of operating income to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 2,127,371	\$ 124,541	\$ (117,104)	\$ 4,475	\$ 2,139,283	\$ 596,231
Adjustments to reconcile operating income to net cash provided (used) by operating activities:						
Depreciation			314	65,536	65,850	62,329
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	(11,586)	(4,218)		618	(15,186)	(10,386)
(Increase) decrease in due from other funds	426,486			(404)	426,082	(426,186)
(Increase) decrease in prepaid insurance			2		2	(5)
Increase (decrease) in accounts payable	(196,647)	227,754	1,368	358	32,833	241,736
Increase (decrease) in due to other funds	933		168	3,043	4,144	(7,221)
Total adjustments	219,186	223,536	1,852	69,151	513,725	(139,733)
Net cash provided (used) by operating activities	\$ 2,346,557	\$ 348,077	\$ (115,252)	\$ 73,626	\$ 2,653,008	\$ 456,498

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2003 AND 2002

	2003	2002
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 69,495	\$ 198,882
Investments	5,409,054	2,398,465
Accounts receivable	38,279	26,693
Due from other funds - general	0	426,486
Total assets	5,516,828	3,050,526
 LIABILITIES		
Current liabilities:		
Insurance claims due	561,777	758,424
Due to other funds - special revenue	933	0
Total liabilities	562,710	758,424
 NET ASSETS		
Unrestricted	4,954,118	2,292,102
Total net assets	\$ 4,954,118	\$ 2,292,102

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Operating revenues:		
Employer contributions	\$ 6,191,505	\$ 4,522,350
Employee contributions	1,304,006	990,100
Sub-group premiums	755,666	636,554
Other premiums	66,981	58,880
Cobra premiums	12,666	20,270
Employer subsidy - post employment	202,302	426,486
Insurance reimbursements	66,027	64,608
Stop-loss insurance	51,704	663,203
Total operating revenues	8,650,857	7,382,451
Operating expenses:		
Health screening services	0	1,460
Insurance claims	5,192,572	5,811,241
Administration cost	166,528	154,197
Life insurance premium	319,509	312,220
Stop-loss insurance premiums	844,877	618,120
Total operating expenses	6,523,486	6,897,238
Operating income (loss)	2,127,371	485,213
Nonoperating revenues:		
Investment interest (net increase (decrease) in the fair value of investments)	82,797	68,009
Dividends earned	0	9,059
Proceeds from sale of stock	451,848	0
Total nonoperating revenues	534,645	77,068
Income (loss) before contributions and transfers	2,662,016	562,281
Change in net assets	2,662,016	562,281
Net assets, July 1	2,292,102	1,729,821
Net assets, June 30	\$ 4,954,118	\$ 2,292,102

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Cash flows from operating activities:		
Cash received from users	\$ 2,874,252	\$ 2,428,516
Cash received from quasi-external transactions	5,995,791	4,811,337
Cash paid to insurance suppliers and employees	<u>(6,523,486)</u>	<u>(6,897,238)</u>
Net cash provided (used) by operating activities	<u>2,346,557</u>	<u>342,615</u>
Cash flows from noncapital financing activities:		
Net cash provided by noncapital financing activities	<u>0</u>	<u>0</u>
Cash flows from capital and related financing activities:	<u>0</u>	<u>0</u>
Cash flows from investing activities:		
Interest on investments (net increase (decrease) in the fair value of investments)	82,797	68,009
Dividends earned	0	9,059
Proceeds from sale of stock	451,848	0
Purchase of investments	<u>(3,010,589)</u>	<u>(282,976)</u>
Net cash provided by investing activities	<u>(2,475,944)</u>	<u>(205,908)</u>
Net increase (decrease) in cash and cash equivalents	(129,387)	136,707
Cash and cash equivalents at beginning of year	<u>198,882</u>	<u>62,175</u>
Cash and cash equivalents at end of year	<u>\$ 69,495</u>	<u>\$ 198,882</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ 2,127,371	\$ 485,213
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	0	0
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(11,586)	(5,099)
(Increase) decrease in due from other funds	426,486	(426,486)
Increase (decrease) in accounts payable	(196,647)	288,987
Increase (decrease) in due to other funds	<u>933</u>	<u>0</u>
Total adjustments	<u>219,186</u>	<u>(142,598)</u>
Net cash provided (used) by operating activities	<u>\$ 2,346,557</u>	<u>\$ 342,615</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 299,518	\$ 35,819
Investments	2,110,628	2,080,800
Accounts receivable	<u>27,167</u>	<u>22,949</u>
Total assets	<u>2,437,313</u>	<u>2,139,568</u>
 LIABILITIES		
Current liabilities:		
Accounts payable	255,060	27,290
Accrued sales tax	<u>0</u>	<u>16</u>
Total liabilities	<u>255,060</u>	<u>27,306</u>
 NET ASSETS		
Unrestricted	<u>2,182,253</u>	<u>2,112,262</u>
Total net assets	<u>\$ 2,182,253</u>	<u>\$ 2,112,262</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Operating revenues:		
Employer contributions	\$ 1,085,387	\$ 1,042,809
Total operating revenues	<u>1,085,387</u>	<u>1,042,809</u>
Operating expenses:		
Background history screening	4,425	4,250
Driver history screening	567	514
Safety management services	19,000	19,000
Drug testing services	6,313	5,889
Safety awards	978	1,290
Workers compensation insurance claims	534,517	662,208
Excess insurance premiums	15,014	26,005
SC workers compensation taxes	35,272	13,374
2nd injury assessments	226,271	32,379
Workers compensation insurance premiums	<u>118,489</u>	<u>72,641</u>
Total operating expenses	<u>960,846</u>	<u>837,550</u>
Operating income (loss)	<u>124,541</u>	<u>205,259</u>
Nonoperating revenues:		
Investment interest (net increase (decrease) in the fair value of investments	<u>64,625</u>	<u>61,803</u>
Total nonoperating revenues	<u>64,625</u>	<u>61,803</u>
Income (loss) before contributions and transfers	<u>189,166</u>	<u>267,062</u>
Transfer out	<u>119,175</u>	<u>113,789</u>
Change in net assets	69,991	153,273
Net assets, July 1	<u>2,112,262</u>	<u>1,958,989</u>
Net assets, June 30	<u>\$ 2,182,253</u>	<u>\$ 2,112,262</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Cash flows from operating activities:		
Cash received from quasi-external transactions	\$ 1,081,169	\$ 1,038,140
Cash paid to insurance suppliers and employees	<u>(733,092)</u>	<u>(885,892)</u>
Net cash provided (used) by operating activities	<u>348,077</u>	<u>152,248</u>
Cash flows from noncapital financing activities:		
Net cash provided by noncapital financing activities	<u>(119,175)</u>	<u>(113,789)</u>
Cash flows from capital and related financing activities:	<u>0</u>	<u>0</u>
Cash flows from investing activities:		
Interest on investments (net increase (decrease) in the fair value of investments)	64,625	61,803
Purchase of investments	<u>(29,828)</u>	<u>(205,330)</u>
Net cash provided by investing activities	<u>34,797</u>	<u>(143,527)</u>
Net increase (decrease) in cash and cash equivalents	263,699	(105,068)
Cash and cash equivalents at beginning of year	<u>35,819</u>	<u>140,887</u>
Cash and cash equivalents at end of year	<u>\$ 299,518</u>	<u>\$ 35,819</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ 124,541	\$ 205,259
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	0	0
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(4,218)	(4,669)
Increase (decrease) in accounts payable	<u>227,754</u>	<u>(48,342)</u>
Total adjustments	<u>223,536</u>	<u>(53,011)</u>
Net cash provided (used) by operating activities	<u>\$ 348,077</u>	<u>\$ 152,248</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2003 AND 2002

	2003	2002
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 13,524	\$ 9,076
Prepaid insurance	3	5
Total current assets	13,527	9,081
Non-current assets:		
Capital assets:		
Office furniture and equipment	2,200	2,200
Less: accumulated depreciation	(1,626)	(1,312)
Total non-current assets	574	888
Total assets	14,101	9,969
LIABILITIES		
Current liabilities:		
Accounts payable	6	11
Accrued wages	1,988	1,624
Compensated absences	8,058	7,097
Accrued employer contributions	282	234
Due to other funds:		
General fund	187	45
Internal service fund	38	12
Total current liabilities	10,559	9,023
NET ASSETS		
Invested in capital assets	574	888
Unrestricted	2,968	58
Total net assets	\$ 3,542	\$ 946

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
Operating revenues:		
	\$ 0	\$ 0
Total operating revenues	<u>0</u>	<u>0</u>
Operating expenses:		
Salaries and wages	87,385	85,152
Payroll fringes	23,612	21,340
Office supplies	540	187
Duplicating	732	824
Operating supplies	133	475
Building insurance	8	6
General tort liability insurance	100	112
Surety bonds	13	0
Communication charges	735	769
Postage	117	203
Training and travel	814	1,381
Subscriptions, dues & books	335	380
Motor pool reimbursement	1,123	833
Utilities	1,143	986
Depreciation	<u>314</u>	<u>314</u>
Total operating expenses	<u>117,104</u>	<u>112,962</u>
Operating income (loss)	<u>(117,104)</u>	<u>(112,962)</u>
Nonoperating revenues:		
Investment interest	<u>525</u>	<u>397</u>
Total nonoperating revenues	<u>525</u>	<u>397</u>
Income (loss) before contributions and transfers	<u>(116,579)</u>	<u>(112,565)</u>
Transfers in	<u>119,175</u>	<u>113,789</u>
Change in net assets	2,596	1,224
Net assets, July 1	<u>946</u>	<u>(278)</u>
Net assets, June 30	<u>\$ 3,542</u>	<u>\$ 946</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Cash flows from operating activities:		
Cash paid to suppliers and employees	\$ <u>(115,252)</u>	\$ <u>(112,861)</u>
Net cash provided (used) by operating activities	<u>(115,252)</u>	<u>(112,861)</u>
Cash flows from noncapital financing activities:		
Net cash provided by noncapital financing activities	<u>119,175</u>	<u>113,789</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	<u>0</u>	<u>0</u>
Net cash provided by capital and related financing activities	0	0
Cash flows from investing activities:		
Interest on investments	<u>525</u>	<u>397</u>
Net cash provided by investing activities	<u>525</u>	<u>397</u>
Net increase (decrease) in cash and cash equivalents	4,448	1,325
Cash and cash equivalents at beginning of year	<u>9,076</u>	<u>7,751</u>
Cash and cash equivalents at end of year	<u>\$ 13,524</u>	<u>\$ 9,076</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ (117,104)	\$ (112,962)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	314	314
Changes in assets and liabilities:		
(Increase) decrease in prepaid insurance	2	(5)
Increase (decrease) in accounts payable	1,368	234
Increase (decrease) in due to other funds	<u>168</u>	<u>(442)</u>
Total adjustments	<u>1,852</u>	<u>101</u>
Net cash provided (used) by operating activities	<u>\$ (115,252)</u>	<u>\$ (112,861)</u>

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2003 AND 2002

	2003	2002
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 19,030	\$ 31,668
Investments	121,664	129,303
Accounts receivable	0	618
Due from other funds:		
General fund	9,840	9,457
Special revenue fund	85	90
Internal service fund	38	12
Total current assets	150,657	171,148
Non-current assets:		
Capital assets:		
Vehicles	469,867	446,052
Less: accumulated depreciation	(274,264)	(287,425)
Total non-current assets	195,603	158,627
Total assets	346,260	329,775
LIABILITIES		
Current liabilities:		
Accounts payable	1,427	1,069
Due to other fund - general	4,875	1,832
Total current liabilities	6,302	2,901
NET ASSETS		
Invested in capital assets	195,603	158,627
Unrestricted	144,355	168,247
Total net assets	\$ 339,958	\$ 326,874

The notes to financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003 AND 2002

	2003	2002
Operating revenues:		
Motor fees	\$ 122,441	\$ 128,718
Total operating revenues	<u>122,441</u>	<u>128,718</u>
Operating expenses:		
Vehicle repairs and maintenance	15,658	14,363
Vehicle insurance	13,520	13,520
Gas, fuel, and oil	23,252	20,099
Depreciation	<u>65,536</u>	<u>62,015</u>
Total operating expenses	<u>117,966</u>	<u>109,997</u>
Operating income (loss)	<u>4,475</u>	<u>18,721</u>
Nonoperating revenues:		
Investment interest	2,559	2,542
Sale of capital assets	<u>6,050</u>	<u>150</u>
Total nonoperating revenues	<u>8,609</u>	<u>2,692</u>
Income (loss) before contributions and transfers	<u>13,084</u>	<u>21,413</u>
Change in net assets	13,084	21,413
Net assets, July 1	<u>326,874</u>	<u>305,461</u>
Net assets, June 30	<u>\$ 339,958</u>	<u>\$ 326,874</u>

The notes to financial statements are an integral part of this statement.

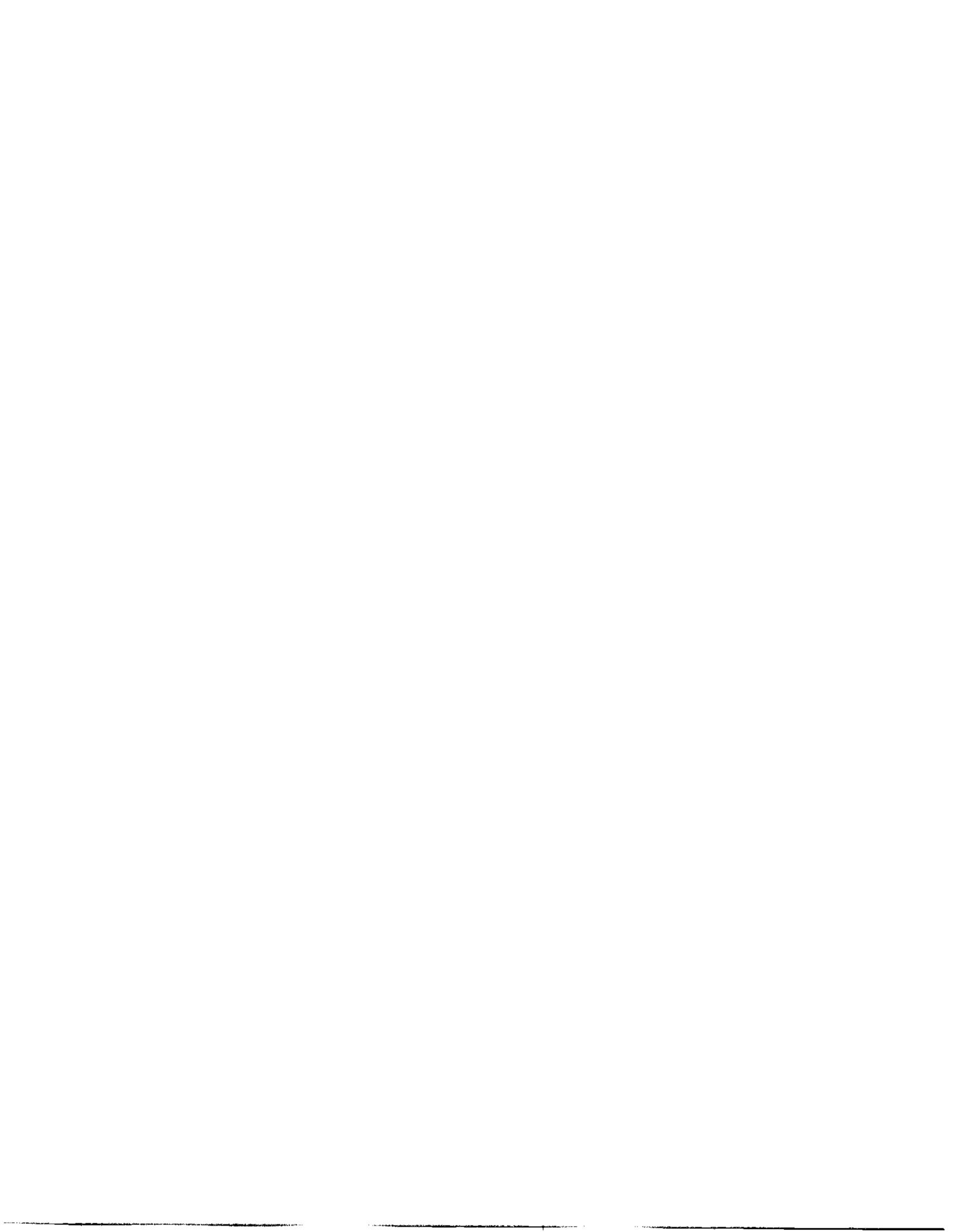
COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Cash flows from operating activities:		
Cash received from quasi-external transactions	\$ 122,655	\$ 128,400
Cash payments to suppliers for goods and services	<u>(49,029)</u>	<u>(53,904)</u>
Net cash provided (used) by operating activities	<u>73,626</u>	<u>74,496</u>
Cash flows from noncapital financing activities:	<u>0</u>	<u>0</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(102,512)	(25,378)
Proceeds from sale of equipment	<u>6,050</u>	<u>150</u>
Net cash provided (used) by capital and related financing activities	<u>(96,462)</u>	<u>(25,228)</u>
Cash flows from investing activities:		
Receipt of interest	2,559	2,542
Purchase of investments	<u>7,639</u>	<u>(45,350)</u>
Net cash provided by investing activities	<u>10,198</u>	<u>(42,808)</u>
Net increase (decrease) in cash and cash equivalents	(12,638)	6,460
Cash and cash equivalents at beginning of year	<u>31,668</u>	<u>25,208</u>
Cash and cash equivalents at end of year	<u>\$ 19,030</u>	<u>\$ 31,668</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ 4,475	\$ 18,721
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	65,536	62,015
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	618	(618)
(Increase) decrease in due from other funds	(404)	300
Increase (decrease) in accounts payable	358	857
Increase (decrease) in due to other funds	<u>3,043</u>	<u>(6,779)</u>
Total adjustments	<u>69,151</u>	<u>55,775</u>
Net cash provided (used) by operating activities	<u>\$ 73,626</u>	<u>\$ 74,496</u>

The notes to financial statements are an integral part of this statement.



Agency Funds

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Agency Funds --

Taxing Entities -- There are thirty different funds established to account for property taxes handled by the County Treasurer on behalf of the respective taxing entities. These include various funds for school districts, municipalities, and other taxing authorities.

Escrow Funds -- There are twenty different funds established to account for funds held in escrow by the County for the respective programs.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 AGENCY FUNDS
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 JUNE 30, 2003
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	2003	2002
ASSETS		
Cash	\$ 6,130,575	\$ 9,284,629
Investments	27,832,518	14,591,740
Property taxes receivable	10,954,792	9,208,267
Accounts receivable	383,258	379,730
Interfund receivable	0	74,719
Due from agencies	98,634	84,294
	\$ 45,399,777	\$ 33,623,379
Total assets	\$ 45,399,777	\$ 33,623,379
 LIABILITIES		
Escrow funds held	\$ 7,010,694	\$ 10,270,354
Accounts payable	9,752	6,372
Interest Payable	10,944	10,420
Due to general fund	427,686	287,775
Due to other funds	4,251	3,031
Due to taxing units	37,822,951	22,844,423
Due to other agencies	113,499	126,285
Interfund payable	0	74,719
	\$ 45,399,777	\$ 33,623,379
Total liabilities	\$ 45,399,777	\$ 33,623,379

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>Lexington School District 1</u>				
ASSETS				
Cash and cash equivalents	\$ 128,888	\$ 144,573,016	\$ 144,551,451	\$ 150,453
Investments	2,892,952	3,538,529	2,892,951	3,538,530
Property taxes receivable	3,271,050	6,612,420	6,020,438	3,863,032
	<u>\$ 6,292,890</u>	<u>\$ 154,723,965</u>	<u>\$ 153,464,840</u>	<u>\$ 7,552,015</u>
LIABILITIES				
Due to taxing unit	<u>\$ 6,292,890</u>	<u>\$ 142,650,145</u>	<u>\$ 141,391,020</u>	<u>\$ 7,552,015</u>
 <u>Lexington School District 2</u>				
ASSETS				
Cash and cash equivalents	\$ 82,841	\$ 91,065,618	\$ 91,018,303	\$ 130,156
Investments	1,574,851	16,220,546	1,574,851	16,220,546
Property taxes receivable	2,126,164	4,812,756	4,762,460	2,176,460
	<u>\$ 3,783,856</u>	<u>\$ 112,098,920</u>	<u>\$ 97,355,614</u>	<u>\$ 18,527,162</u>
LIABILITIES				
Due to taxing unit	<u>\$ 3,783,856</u>	<u>\$ 90,092,375</u>	<u>\$ 75,349,069</u>	<u>\$ 18,527,162</u>
 <u>Lexington School District 3</u>				
ASSETS				
Cash and cash equivalents	\$ 32,822	\$ 20,549,733	\$ 20,534,986	\$ 47,569
Investments	695,478	520,733	695,478	520,733
Property taxes receivable	349,877	777,534	647,644	479,767
	<u>\$ 1,078,177</u>	<u>\$ 21,848,000</u>	<u>\$ 21,878,108</u>	<u>\$ 1,048,069</u>
LIABILITIES				
Due to taxing unit	<u>\$ 1,078,177</u>	<u>\$ 19,638,544</u>	<u>\$ 19,668,652</u>	<u>\$ 1,048,069</u>
 <u>Lexington School District 4</u>				
ASSETS				
Cash and cash equivalents	\$ 47,680	\$ 30,332,198	\$ 30,318,059	\$ 61,819
Investments	2,648,403	1,938,690	2,648,404	1,938,689
Property taxes receivable	688,847	1,566,403	1,319,435	935,815
	<u>\$ 3,384,930</u>	<u>\$ 33,837,291</u>	<u>\$ 34,285,898</u>	<u>\$ 2,936,323</u>
LIABILITIES				
Due to taxing unit	<u>\$ 3,384,930</u>	<u>\$ 25,971,204</u>	<u>\$ 26,419,811</u>	<u>\$ 2,936,323</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>Lexington School District 5</u>				
ASSETS				
Cash and cash equivalents	\$ 157,366	\$ 125,598,832	\$ 125,444,531	\$ 311,667
Investments	3,198,320	1,584,230	3,198,320	1,584,230
Property taxes receivable	1,444,540	3,441,097	2,899,072	1,986,565
	<u>\$ 4,800,226</u>	<u>\$ 130,624,159</u>	<u>\$ 131,541,923</u>	<u>\$ 3,882,462</u>
LIABILITIES				
Due to taxing unit	\$ 4,800,226	\$ 121,188,758	\$ 122,106,522	\$ 3,882,462
<u>Town of Batesburg-Leesville</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,027,492	\$ 1,027,492	\$ 0
Property taxes receivable	85,219	194,573	170,111	109,681
	<u>\$ 85,219</u>	<u>\$ 1,222,065</u>	<u>\$ 1,197,603</u>	<u>\$ 109,681</u>
LIABILITIES				
Due to taxing unit	\$ 85,219	\$ 1,137,173	\$ 1,112,711	\$ 109,681
<u>City of Cayce</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,374,752	\$ 1,374,752	\$ 0
Property taxes receivable	115,409	288,981	321,317	83,073
	<u>\$ 115,409</u>	<u>\$ 1,663,733</u>	<u>\$ 1,696,069</u>	<u>\$ 83,073</u>
LIABILITIES				
Due to taxing unit	\$ 115,409	\$ 1,457,825	\$ 1,490,161	\$ 83,073
<u>Town of Chapin</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 73,213	\$ 73,213	\$ 0
Property taxes receivable	4,275	6,340	7,236	3,379
	<u>\$ 4,275</u>	<u>\$ 79,553</u>	<u>\$ 80,449</u>	<u>\$ 3,379</u>
LIABILITIES				
Due to taxing unit	\$ 4,275	\$ 76,591	\$ 77,487	\$ 3,379
<u>Town of Gilbert</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 4,885	\$ 4,885	\$ 0
Property taxes receivable	422	586	594	414
	<u>\$ 422</u>	<u>\$ 5,471</u>	<u>\$ 5,479</u>	<u>\$ 414</u>
LIABILITIES				
Due to taxing unit	\$ 422	\$ 5,299	\$ 5,307	\$ 414

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2003

<u>Town of Lexington</u>	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,807,460	\$ 1,807,460	\$ 0
Property taxes receivable	106,697	203,103	200,047	109,753
	<u>\$ 106,697</u>	<u>\$ 2,010,563</u>	<u>\$ 2,007,507</u>	<u>\$ 109,753</u>
LIABILITIES				
Due to taxing unit	<u>\$ 106,697</u>	<u>\$ 1,917,214</u>	<u>\$ 1,914,158</u>	<u>\$ 109,753</u>
 <u>Town of Pelion</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 15,206	\$ 15,206	\$ 0
Property taxes receivable	567	1,061	1,014	614
	<u>\$ 567</u>	<u>\$ 16,267</u>	<u>\$ 16,220</u>	<u>\$ 614</u>
LIABILITIES				
Due to taxing unit	<u>\$ 567</u>	<u>\$ 15,819</u>	<u>\$ 15,772</u>	<u>\$ 614</u>
 <u>Town of Summit</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 3,315	\$ 3,315	\$ 0
Property taxes receivable	252	382	396	238
	<u>\$ 252</u>	<u>\$ 3,697</u>	<u>\$ 3,711</u>	<u>\$ 238</u>
LIABILITIES				
Due to taxing unit	<u>\$ 252</u>	<u>\$ 3,553</u>	<u>\$ 3,567</u>	<u>\$ 238</u>
 <u>Town of Swansea</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 136,766	\$ 136,766	\$ 0
Property taxes receivable	19,981	38,140	35,508	22,613
	<u>\$ 19,981</u>	<u>\$ 174,906</u>	<u>\$ 172,274</u>	<u>\$ 22,613</u>
LIABILITIES				
Due to taxing unit	<u>\$ 19,981</u>	<u>\$ 159,379</u>	<u>\$ 156,747</u>	<u>\$ 22,613</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>City of West Columbia</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,676,915	\$ 1,676,915	\$ 0
Property taxes receivable	120,630	246,433	235,876	131,187
	<u>\$ 120,630</u>	<u>\$ 1,923,348</u>	<u>\$ 1,912,791</u>	<u>\$ 131,187</u>
LIABILITIES				
Due to taxing unit	\$ 120,630	\$ 1,808,102	\$ 1,797,545	\$ 131,187
 <u>Town of Irmo</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 428,576	\$ 428,576	\$ 0
Property taxes receivable	11,045	26,293	22,928	14,410
	<u>\$ 11,045</u>	<u>\$ 454,869</u>	<u>\$ 451,504</u>	<u>\$ 14,410</u>
LIABILITIES				
Due to taxing unit	\$ 11,045	\$ 442,986	\$ 439,621	\$ 14,410
 <u>Town of Springdale</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 193,102	\$ 193,102	\$ 0
Property taxes receivable	6,055	11,277	10,068	7,264
	<u>\$ 6,055</u>	<u>\$ 204,379</u>	<u>\$ 203,170</u>	<u>\$ 7,264</u>
LIABILITIES				
Due to taxing unit	\$ 6,055	\$ 200,365	\$ 199,156	\$ 7,264
 <u>City of Columbia</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,635,705	\$ 1,635,705	\$ 0
Property taxes receivable	36,435	89,491	87,126	38,800
	<u>\$ 36,435</u>	<u>\$ 1,725,196</u>	<u>\$ 1,722,831</u>	<u>\$ 38,800</u>
LIABILITIES				
Interfund payable - agency	\$ 0	\$ 389	\$ 0	\$ 389
Due to taxing unit	36,435	1,674,115	1,672,139	38,411
	<u>\$ 36,435</u>	<u>\$ 1,674,504</u>	<u>\$ 1,672,139</u>	<u>\$ 38,800</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2003

<u>Tax Fund (Clearing)</u>	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
ASSETS				
Cash and cash equivalents	\$ 306,827	\$ 279,645,569	\$ 279,783,499	\$ 168,897
Investments	2,090	96,875	2,090	96,875
	<u>\$ 308,917</u>	<u>\$ 279,742,444</u>	<u>\$ 279,785,589</u>	<u>\$ 265,772</u>
LIABILITIES				
Escrow funds held	<u>\$ 308,917</u>	<u>\$ 279,641,389</u>	<u>\$ 279,684,534</u>	<u>\$ 265,772</u>
 <u>Escheatable Fund (Tax Refunds)</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 54,911</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 54,911</u>
LIABILITIES				
Escrow funds held	<u>\$ 54,911</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 54,911</u>
 <u>Court Assessments (Magistrate)</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,260,051	\$ 1,260,051	\$ 0
Due from agencies	84,294	98,634	84,294	98,634
	<u>\$ 84,294</u>	<u>\$ 1,358,685</u>	<u>\$ 1,344,345</u>	<u>\$ 98,634</u>
LIABILITIES				
Interfund payable - agency	\$ 30,886	\$ 30,886	\$ 30,886	\$ 30,886
Escrow funds held	53,408	1,327,799	1,313,459	67,748
	<u>84,294</u>	<u>1,358,685</u>	<u>1,344,345</u>	<u>98,634</u>
 <u>Court Assessments (Clerk of Court)</u>				
ASSETS				
Cash and cash equivalents	\$ 36,240	\$ 1,312,700	\$ 1,268,423	\$ 80,517
Investments	164,304	167,173	164,303	167,174
	<u>\$ 200,544</u>	<u>\$ 1,479,873</u>	<u>\$ 1,432,726</u>	<u>\$ 247,691</u>
LIABILITIES				
Escrow funds held	<u>\$ 200,544</u>	<u>\$ 984,093</u>	<u>\$ 936,946</u>	<u>\$ 247,691</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>Investment Income (Clearing Account)</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 107,453	\$ 107,453	\$ 0
LIABILITIES				
Escrow funds held	\$ 0	\$ 107,453	\$ 107,453	\$ 0
<u>Mental Health Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 94,125	\$ 848,049	\$ 905,671	\$ 36,503
Investments	126,531	279,126	126,530	279,127
Property taxes receivable	33,092	71,710	66,978	37,824
	<u>\$ 253,748</u>	<u>\$ 1,198,885</u>	<u>\$ 1,099,179</u>	<u>\$ 353,454</u>
LIABILITIES				
Due to taxing unit	\$ 253,748	\$ 632,811	\$ 533,105	\$ 353,454
<u>Lexington Recreation Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 5,188,220	\$ 5,188,220	\$ 0
Property taxes receivable	337,049	739,886	704,010	372,925
	<u>\$ 337,049</u>	<u>\$ 5,928,106</u>	<u>\$ 5,892,230</u>	<u>\$ 372,925</u>
LIABILITIES				
Due to taxing unit	\$ 337,049	\$ 5,561,145	\$ 5,525,269	\$ 372,925
<u>Lexington Recreation Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 30,655	\$ 2,369,452	\$ 2,352,036	\$ 48,071
Investments	472,778	461,317	472,778	461,317
Property taxes receivable	88,200	187,622	175,598	100,224
	<u>\$ 591,633</u>	<u>\$ 3,018,391</u>	<u>\$ 3,000,412</u>	<u>\$ 609,612</u>
LIABILITIES				
Due to taxing unit	\$ 591,633	\$ 1,524,120	\$ 1,506,141	\$ 609,612

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>Irmo/Chapin Recreation Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 2,495,063	\$ 2,495,063	\$ 0
Property taxes receivable	69,398	184,989	144,252	110,135
	<u>\$ 69,398</u>	<u>\$ 2,680,052</u>	<u>\$ 2,639,315</u>	<u>\$ 110,135</u>
LIABILITIES				
Due to taxing unit	<u>\$ 69,398</u>	<u>\$ 2,605,198</u>	<u>\$ 2,564,461</u>	<u>\$ 110,135</u>
 <u>Irmo/Chapin Recreation Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 17,954	\$ 1,736,433	\$ 1,718,813	\$ 35,574
Investments	365,288	375,187	365,287	375,188
Property taxes receivable	33,226	78,705	67,419	44,512
	<u>\$ 416,468</u>	<u>\$ 2,190,325</u>	<u>\$ 2,151,519</u>	<u>\$ 455,274</u>
LIABILITIES				
Due to taxing unit	<u>\$ 416,468</u>	<u>\$ 1,050,370</u>	<u>\$ 1,011,564</u>	<u>\$ 455,274</u>
 <u>Fire Department Premium Tax Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 104,109	\$ 971,915	\$ 987,737	\$ 88,287
Accounts receivable	335,897	692,858	645,497	383,258
	<u>\$ 440,006</u>	<u>\$ 1,664,773</u>	<u>\$ 1,633,234</u>	<u>\$ 471,545</u>
LIABILITIES				
Due to taxing unit	<u>\$ 440,006</u>	<u>\$ 742,661</u>	<u>\$ 711,122</u>	<u>\$ 471,545</u>
 <u>Midlands Technical Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 25	\$ 2,252,638	\$ 2,252,140	\$ 523
Investments	32,946	18,591	32,946	18,591
Property taxes receivable	113,750	263,760	237,917	139,593
	<u>\$ 146,721</u>	<u>\$ 2,534,989</u>	<u>\$ 2,523,003</u>	<u>\$ 158,707</u>
LIABILITIES				
Due to taxing unit	<u>\$ 146,721</u>	<u>\$ 2,326,339</u>	<u>\$ 2,314,353</u>	<u>\$ 158,707</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>Midlands Technical Capital Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 3,585	\$ 1,089,679	\$ 1,092,779	\$ 485
Investments	220,948	210,216	220,948	210,216
Property taxes receivable	29,161	62,921	54,043	38,039
	<u>\$ 253,694</u>	<u>\$ 1,362,816</u>	<u>\$ 1,367,770</u>	<u>\$ 248,740</u>
LIABILITIES				
Due to taxing unit	<u>\$ 253,694</u>	<u>\$ 685,821</u>	<u>\$ 690,775</u>	<u>\$ 248,740</u>
 <u>Riverbanks Park Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 86,405	\$ 1,394,157	\$ 1,343,775	\$ 136,787
Investments	285,309	290,293	285,309	290,293
Property taxes receivable	44,496	96,421	90,276	50,641
	<u>\$ 416,210</u>	<u>\$ 1,780,871</u>	<u>\$ 1,719,360</u>	<u>\$ 477,721</u>
LIABILITIES				
Due to taxing unit	<u>\$ 416,210</u>	<u>\$ 874,180</u>	<u>\$ 812,669</u>	<u>\$ 477,721</u>
 <u>Riverbanks Park Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 501,401	\$ 501,401	\$ 0
Property taxes receivable	39,438	84,374	89,954	33,858
	<u>\$ 39,438</u>	<u>\$ 585,775</u>	<u>\$ 591,355</u>	<u>\$ 33,858</u>
LIABILITIES				
Due to taxing unit	<u>\$ 39,438</u>	<u>\$ 535,259</u>	<u>\$ 540,839</u>	<u>\$ 33,858</u>
 <u>Contractors' Performance Bonds</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 31,050</u>	<u>\$ 0</u>	<u>\$ 31,050</u>	<u>\$ 0</u>
LIABILITIES				
Escrow funds held	<u>\$ 31,050</u>	<u>\$ 0</u>	<u>\$ 31,050</u>	<u>\$ 0</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>Public Defender</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 14,690	\$ 14,690	\$ 0
LIABILITIES				
Escrow funds held	\$ 0	\$ 14,690	\$ 14,690	\$ 0
<u>Sheriff Confications</u>				
ASSETS				
Cash and cash equivalents	\$ 433,504	\$ 406,452	\$ 686,926	\$ 153,030
Interfund receivable - agency	0	31,339	0	31,339
	<u>\$ 433,504</u>	<u>\$ 437,791</u>	<u>\$ 686,926</u>	<u>\$ 184,369</u>
LIABILITIES				
Escrow funds held	\$ 433,504	\$ 437,791	\$ 686,926	\$ 184,369
<u>Family Court Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 15,751,893	\$ 15,726,687	\$ 25,206
Account receivable	43,833	0	43,833	0
	<u>43,833</u>	<u>15,751,893</u>	<u>15,770,520</u>	<u>25,206</u>
LIABILITIES				
Due to general fund	\$ 33,701	\$ 43,688	\$ 52,183	\$ 25,206
Due to other agencies	26,479	0	26,479	0
Interfund payable - agency	43,833	0	43,833	0
Escrow funds held	(60,180)	60,180	0	0
	<u>\$ 43,833</u>	<u>\$ 103,868</u>	<u>\$ 122,495</u>	<u>\$ 25,206</u>
<u>Clerk of Court</u>				
ASSETS				
Cash and cash equivalents	\$ 6,856,959	\$ 14,344,040	\$ 17,779,280	\$ 3,421,719
Interfund receivable - agency	74,719	0	74,719	0
	<u>\$ 6,931,678</u>	<u>\$ 14,344,040</u>	<u>\$ 17,853,999</u>	<u>\$ 3,421,719</u>
LIABILITIES				
Escrow funds held	\$ 6,931,678	\$ 14,269,320	\$ 17,779,279	\$ 3,421,719
<u>Register of Deeds</u>				
ASSETS				
Cash and cash equivalents	\$ 71,070	\$ 15,910	\$ 77,455	\$ 9,525
LIABILITIES				
Escrow funds held	\$ 71,070	\$ 15,910	\$ 77,455	\$ 9,525

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>Tax Sales Overage</u>				
ASSETS				
Cash and cash equivalents	\$ 76,985	\$ 19,023,565	\$ 18,869,248	\$ 231,302
Investments	1,348,707	4,829,880	4,098,938	2,079,649
	<u>\$ 1,425,692</u>	<u>\$ 23,853,445</u>	<u>\$ 22,968,186</u>	<u>\$ 2,310,951</u>
LIABILITIES				
Escrow funds held	\$ 1,308,109	\$ 5,369,568	\$ 4,619,234	\$ 2,058,443
Due to general fund	117,583	458,407	323,482	252,508
	<u>\$ 1,425,692</u>	<u>\$ 5,827,975</u>	<u>\$ 4,942,716</u>	<u>\$ 2,310,951</u>
<u>Inmate Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 52,431	\$ 2,116,419	\$ 2,126,545	\$ 42,305
LIABILITIES				
Accounts payable	\$ 6,372	\$ 14,133	\$ 10,753	\$ 9,752
Escrow funds held	43,028	28,302	43,028	28,302
Due to other funds - Inmate service	3,031	11,860	10,640	4,251
	<u>\$ 52,431</u>	<u>\$ 54,295</u>	<u>\$ 64,421</u>	<u>\$ 42,305</u>
<u>Sheriff Civil Processing</u>				
ASSETS				
Cash and cash equivalents	\$ 74	\$ 54,704	\$ 54,607	\$ 171
LIABILITIES				
Escrow funds held	\$ 74	\$ 54,704	\$ 54,607	\$ 171
<u>Magistrates' Escrow</u>				
ASSETS				
Cash and cash equivalents	\$ 336,595	\$ 910,424	\$ 853,367	\$ 393,652
LIABILITIES				
Escrow funds held	\$ 100,298	\$ 172,218	\$ 142,335	\$ 130,181
Due to general fund	136,491	377,334	363,853	149,972
Due to other agencies	99,806	271,765	258,072	113,499
	<u>\$ 336,595</u>	<u>\$ 821,317</u>	<u>\$ 764,260</u>	<u>\$ 393,652</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
<u>Master - in - Equity</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 106,922	\$ 6,523,888	\$ 6,202,854	\$ 427,956
<u>LIABILITIES</u>				
Escrow funds held	\$ 106,922	\$ 6,523,888	\$ 6,202,854	\$ 427,956
<u>Irmo Fire District</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 0	\$ 1,230,424	\$ 1,230,424	\$ 0
Property taxes receivable	27,828	89,045	61,539	55,334
	\$ 27,828	\$ 1,319,469	\$ 1,291,963	\$ 55,334
<u>LIABILITIES</u>				
Due to taxing unit	\$ 27,828	\$ 1,285,757	\$ 1,258,251	\$ 55,334
<u>Town of Irmo Fire District</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 0	\$ 57,101	\$ 57,101	\$ 0
Property taxes receivable	1,683	5,405	3,284	3,804
	\$ 1,683	\$ 62,506	\$ 60,385	\$ 3,804
<u>LIABILITIES</u>				
Due to taxing unit	\$ 1,683	\$ 60,905	\$ 58,784	\$ 3,804
<u>City of Columbia Fire District</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 0	\$ 196,414	\$ 196,414	\$ 0
Property taxes receivable	3,481	9,858	8,501	4,838
	\$ 3,481	\$ 206,272	\$ 204,915	\$ 4,838
<u>LIABILITIES</u>				
Interfund payable - agency	\$ 0	\$ 64	\$ 0	\$ 64
Due to taxing unit	3,481	201,188	199,895	4,774
	\$ 3,481	\$ 201,252	\$ 199,895	\$ 4,838

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2003

<u>Vehicle Tax Clearing Fund</u>	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
ASSETS				
Cash and cash equivalents	\$ 67,925	\$ 1,129,240	\$ 1,196,578	\$ 587
Investments	562,835	51,360	562,835	51,360
	<u>\$ 630,760</u>	<u>\$ 1,180,600</u>	<u>\$ 1,759,413</u>	<u>\$ 51,947</u>
LIABILITIES				
Escrow funds held	<u>\$ 630,760</u>	<u>\$ 3,570</u>	<u>\$ 582,383</u>	<u>\$ 51,947</u>
<u>Additional Marriage State Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 2,591</u>	<u>\$ 4,419</u>	<u>\$ 3,900</u>	<u>\$ 3,110</u>
LIABILITIES				
Escrow funds held	<u>\$ 2,591</u>	<u>\$ 4,419</u>	<u>\$ 3,900</u>	<u>\$ 3,110</u>
<u>Forfeit Land Comm. Holding Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 3,670</u>	<u>\$ 27,329</u>	<u>\$ 22,150</u>	<u>\$ 8,849</u>
LIABILITIES				
Escrow funds held	<u>\$ 3,670</u>	<u>\$ 27,329</u>	<u>\$ 22,150</u>	<u>\$ 8,849</u>
<u>Saluda Dam Project Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 60,420</u>	<u>\$ 524</u>	<u>\$ 0</u>	<u>\$ 60,944</u>
LIABILITIES				
Interest Payable	\$ 10,420	\$ 524	\$ 0	\$ 10,944
Escrow funds held	50,000			50,000
	<u>\$ 60,420</u>	<u>\$ 524</u>	<u>\$ 0</u>	<u>\$ 60,944</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2003

<u>Total Agency Funds</u>	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
ASSETS				
Cash and cash equivalents	\$ 9,284,629	\$ 783,477,000	\$ 786,631,054	\$ 6,130,575
Investments	14,591,740	30,582,746	17,341,968	27,832,518
Receivables (net of allowance for uncollectibles):				
Property taxes	9,208,267	20,191,566	18,445,041	10,954,792
Accounts	379,730	692,858	689,330	383,258
Interfund receivable:				
Agency fund	74,719	31,339	74,719	31,339
Due from agencies	84,294	98,634	84,294	98,634
Total assets	<u>\$ 33,623,379</u>	<u>\$ 835,074,143</u>	<u>\$ 823,266,406</u>	<u>\$ 45,431,116</u>
LIABILITIES				
Escrow funds held	\$ 10,270,354	\$ 309,042,623	\$ 312,302,283	\$ 7,010,694
Accounts payable	6,372	14,133	10,753	9,752
Interest Payable	10,420	524	0	10,944
Due to general fund	287,775	879,429	739,518	427,686
Due to other funds	3,031	11,860	10,640	4,251
Due to taxing units	22,844,423	426,525,201	411,546,673	37,822,951
Due to other agencies	126,285	271,765	284,551	113,499
Interfund payable	74,719	31,339	74,719	31,339
Total liabilities	<u>\$ 33,623,379</u>	<u>\$ 736,776,874</u>	<u>\$ 724,969,137</u>	<u>\$ 45,431,116</u>

The notes to the financial statements are an integral part of this statement.



**Capital Assets Used In The Operation
Of Governmental Funds**

COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULES OF CAPITAL ASSETS - BY SOURCE
 JUNE 30,2003

	2003	2002
Governmental funds capital assets:		
Land	\$ 6,399,094	\$ 6,315,335
Buildings	38,124,291	38,116,149
Improvements other than buildings	1,222,423	1,241,895
Machinery and equipment	13,217,729	12,968,734
Office furniture and equipment	7,305,959	7,497,584
Vehicles	18,199,522	16,221,655
Books	5,058,580	5,063,775
Construction in progress	20,173,827	4,977,379
Infrastructure	<u>200,978,475</u>	<u>197,888,084</u>
Total governmental funds capital assets	<u>\$ 310,679,900</u>	<u>\$ 290,290,590</u>
Investment in capital assets by source:		
General fund	\$ 245,357,747	\$ 240,601,977
Special revenue funds	27,072,530	24,818,996
Capital projects funds	37,745,934	24,679,146
Donations	463,522	145,493
Confiscated	<u>40,167</u>	<u>44,978</u>
Total investment in capital assets	<u>\$ 310,679,900</u>	<u>\$ 290,290,590</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CAPITAL ASSETS - BY FUNCTION
 JUNE 30, 2003

	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Office Furniture and Equipment	Vehicles	Paved Roads	Dirt Roads	Books	Construction in progress	Total
General Administrative	\$ 5,699,787	\$ 4,886,360	\$ 12,479	\$ 319,585	\$ 2,657,697	\$ 110,696	\$	\$	\$	\$ 4,522,205	\$ 18,208,809
General Services		293,794	40,906	503,276	143,310	510,960					1,492,246
Public Works		186,210		4,644,762	63,975	2,201,742	125,419,856	75,558,619		2,219,786	210,294,950
Public Safety	79,527	3,825,823	143,255	3,837,557	523,542	9,829,061				1,492,573	19,731,338
Judicial		2,089,694	18,428	116,194	848,861	265,266				11,654,472	14,992,915
Law Enforcement		15,081,070	238,019	3,751,533	1,360,626	5,101,321				284,791	25,817,360
Boards and Commissions				1,501	240,591						242,092
Health and Human Services	54,250	2,293,607	77,270	43,321	21,144	41,171					2,530,763
Community and Economic Development					10,114						10,114
Library	565,530	9,467,733	692,066	1,436,099	139,305	5,058,580					17,359,313
Total Capital Assets	\$ 6,399,094	\$ 38,124,291	\$ 1,222,423	\$ 13,217,729	\$ 7,305,959	\$ 18,199,522	\$ 125,419,856	\$ 75,558,619	\$ 5,058,580	\$ 20,173,827	\$ 310,679,900

The notes to the financial statements are an integral part of this statement.

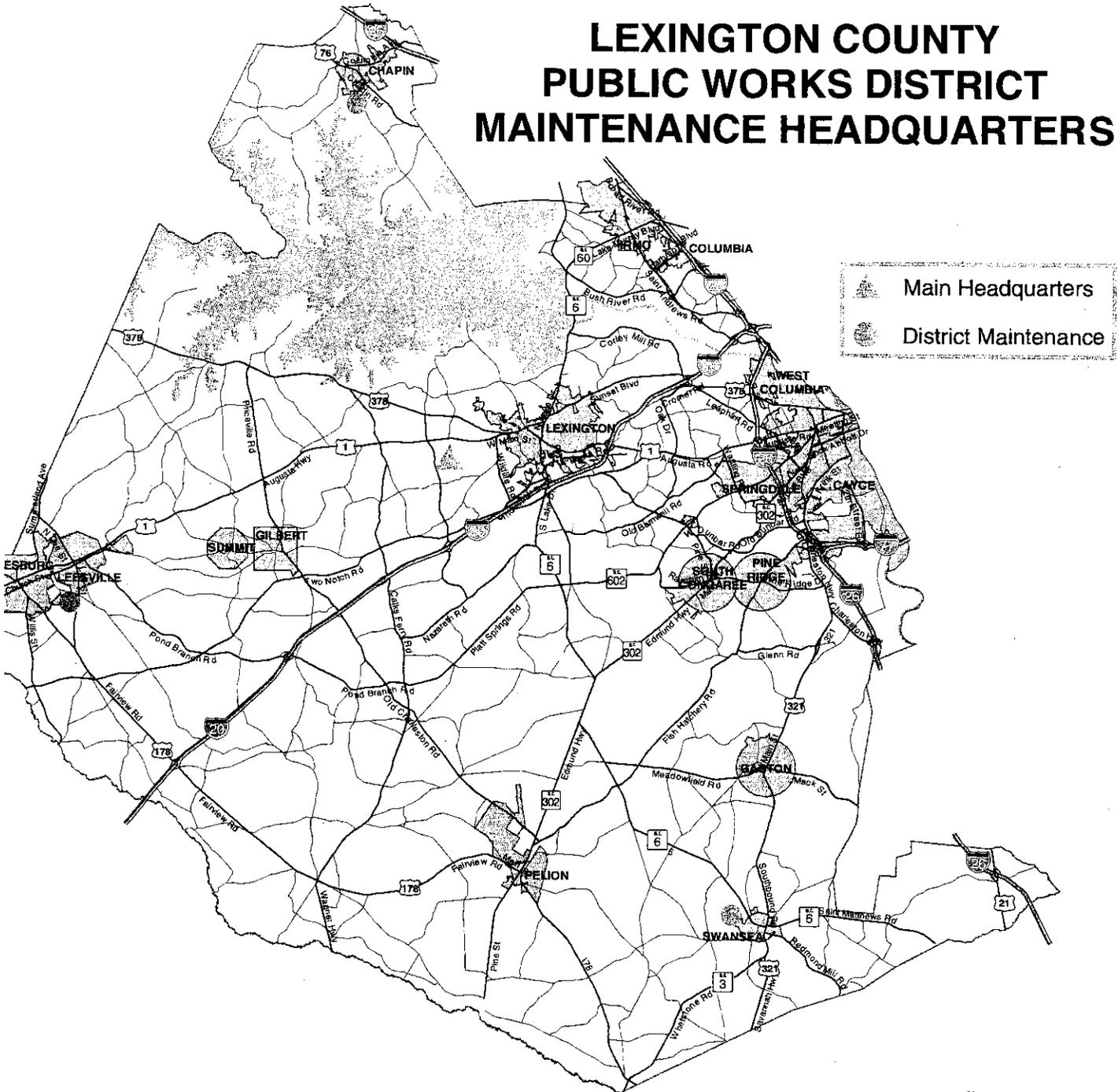
COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES IN CAPITAL ASSETS - BY FUNCTION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Capital Assets July 1, 2002	Additions	Deductions	Department Transfers	Capital Assets June 30, 2003
General Administrative	\$ 14,163,216	\$ 338,415	\$ 991,193	\$ 176,166	\$ 13,686,604
General Services	1,582,501	152,775	152,143	(90,887)	1,492,246
Public Works	207,694,617	447,325	79,386	12,608	208,075,164
Public Safety	16,633,148	2,318,054	773,376	60,939	18,238,765
Judicial	3,305,543	96,051	64,445	1,294	3,338,443
Law Enforcement	24,895,616	1,338,076	539,553	(161,570)	25,532,569
Boards and Commissions	241,995	0	453	550	242,092
Health and Human Services	2,544,894	1,443	16,927	1,353	2,530,763
Community and Economic Dev	10,567	0	0	(453)	10,114
Library	17,331,505	579,572	551,764	0	17,359,313
Construction in Progress	4,977,379	13,174,385	178,747	0	17,973,017
Construction in Progress - Infrastructure	2,200,810	0	0	0	2,200,810
Total Capital Assets	\$ 295,581,791	\$ 18,446,096	\$ 3,347,987	\$ 0	\$ 310,679,900

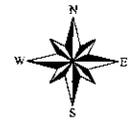
The notes to the financial statements are an integral part of this statement

Supplementary

LEXINGTON COUNTY PUBLIC WORKS DISTRICT MAINTENANCE HEADQUARTERS

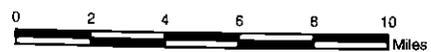


SUPPLEMENTARY



Map Produced By
Lexington County Department of Planning & GIS
Date: November, 2003

View Lexington County Maps Online: <http://www.lex-co.com>
Quick Link: GIS Property Mapping & Data Services





Supplementary

The supplementary section includes information on enterprise capital assets and schedules of principal and interest payments to maturity. The enterprise fund capital assets schedules include: a comparison schedule of each enterprise fund capital asset for this fiscal year and the previous fiscal year, and a schedule of changes in enterprise fund capital assets for this fiscal year. The schedules of principal and interest payments to maturity include all Lexington County issued bonds and enterprise fund revenue bonds, long-term notes, and capital leases.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 SCHEDULE OF ENTERPRISE FUND CAPITAL ASSETS
 JUNE 30, 2003
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2002)

	Total Basis of Capital Assets	Accumulated Depreciation	Totals Year Ended June 30,	
			2003	2002
Land	\$ 1,153,311	\$ 0	\$ 1,153,311	\$ 1,117,421
Buildings	1,051,399	478,109	573,290	618,346
Improvements	1,525,245	681,710	843,535	863,656
Machinery and Equipment	2,298,886	1,396,038	902,848	1,095,476
Office Furniture and Equipment	43,320	31,515	11,805	11,483
Vehicles	<u>278,814</u>	<u>175,864</u>	<u>102,950</u>	<u>80,708</u>
TOTAL	<u>\$ 6,350,975</u>	<u>\$ 2,763,236</u>	<u>\$ 3,587,739</u>	<u>\$ 3,787,090</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 SCHEDULE OF CHANGES IN ENTERPRISE FUND CAPITAL ASSETS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
Land	\$ 1,117,421	\$ 35,890	\$ 0	\$ 1,153,311
Buildings	1,045,116	6,283	0	1,051,399
Improvements	1,505,005	20,240	0	1,525,245
Machinery and Equipment	2,287,127	21,141	9,382	2,298,886
Office Furniture and Equipment	39,193	4,127	0	43,320
Vehicles	296,433	74,543	92,162	278,814
Total Cost or Basis	6,290,295	162,224	101,544	6,350,975
Accumulated Depreciation	(2,503,205)	(326,462)	(66,431)	(2,763,236)
NET CAPITAL ASSETS	<u>\$ 3,787,090</u>	<u>\$ (164,238)</u>	<u>\$ 35,113</u>	<u>\$ 3,587,739</u>

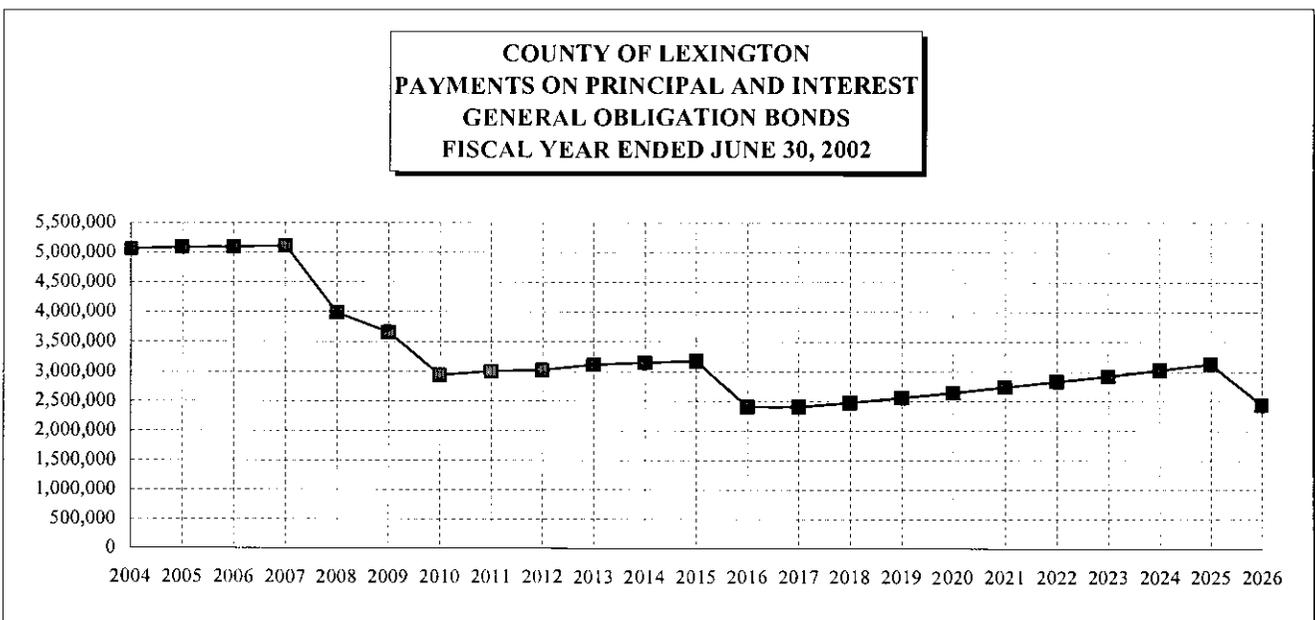
COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL OBLIGATION BONDS
YEAR ENDED JUNE 30, 2003

General Obligation Bonds: Disposition of Proceeds:	Issue Date	Issue Amount	Interest Rate	Maturity Rate	Final Maturity Date	Outstanding		Principal		Interest Matured and Paid
						7/1/2002	6/30/2003	Issued	Retired	
Dutchman Shores Sewer Lines	5/1/1992	270,000	6.00%	Annually	5/1/2010	154,695	138,928	15,767		9,233
Library Construction	1/1/1995	9,700,000	6.25 - 6.50%	Annually	2/1/2015	400,000	0	400,000		25,000
Stonebridge Drive Paving Project	3/1/1997	130,000	7.25%	Annually	3/1/2017	112,334	107,789	4,545		7,965
Jail Facility, Landfill, Capital Equipment Jail Facility, Library, & Other (Refunding of 07-01-90) Hospital (Refunding of 04-01-88)	2/5/1997	14,600,000	3.75 - 5.00%	Annually	2/1/2007	9,720,000	7,960,000	1,760,000		474,605
Fire Training Facility & Equipment	2/5/1997	1,015,000	3.75 - 5.00%	Annually	2/1/2007	910,000	745,000	165,000		44,430
Library Construction (Refunding of 01-01-95)	4/15/1998	8,070,000	4.75 - 6.00%	Annually	2/1/2015	8,070,000	7,905,000	165,000		375,360
Fire Service Equipment	11/15/2001	1,500,000	3.00 - 5.00%	Annually	2/1/2016	1,500,000	1,400,000	100,000		62,300
Courthouse Campus Plan	11/15/01	30,000,000	3.00 - 5.00%	Annually	2/1/26	30,000,000	29,900,000	100,000		1,469,900
Total General Obligation Bonds (1)						<u>\$ 50,867,029</u>	<u>\$ 48,156,717</u>	<u>\$ 2,710,312</u>		<u>\$ 2,468,793</u>

(1) This total includes only general obligation debt. The amount of compensated absences in the form of accrued vacation benefits totaling as of June 30, 2003 \$2,321,160 are not included. The outstanding balance of \$48,156,717 (as shown above) plus accrued compensated absences, equal total general long-term debt as of June 30, 2003, amounting to \$50,477,877 as disclosed in the notes to the financial statements.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
 GENERAL OBLIGATION BONDS
 PAYABLE FROM AD VALOREM TAXES
 JUNE 30, 2003

Fiscal Year Ended June 30,	Principal	Interest	Total
2004	\$ 2,721,401	\$ 2,336,330	\$ 5,057,731
2005	2,872,744	2,209,227	5,081,971
2006	3,024,171	2,067,180	5,091,351
2007	3,185,689	1,923,475	5,109,164
2008	2,207,303	1,771,200	3,978,503
2009	1,989,019	1,664,774	3,653,793
2010	1,374,551	1,567,897	2,942,448
2011	1,497,665	1,507,523	3,005,188
2012	1,588,220	1,441,438	3,029,658
2013	1,743,816	1,371,532	3,115,348
2014	1,854,456	1,294,495	3,148,951
2015	1,975,141	1,203,793	3,178,934
2016	1,295,876	1,106,634	2,402,510
2017	1,361,665	1,041,596	2,403,261
2018	1,500,000	973,250	2,473,250
2019	1,660,000	898,250	2,558,250
2020	1,830,000	815,250	2,645,250
2021	2,015,000	723,750	2,738,750
2022	2,210,000	623,000	2,833,000
2023	2,415,000	512,500	2,927,500
2024	2,640,000	391,750	3,031,750
2025	2,875,000	259,750	3,134,750
2026	2,320,000	116,000	2,436,000
	<u>\$ 48,156,717</u>	<u>\$ 27,820,594</u>	<u>\$ 75,977,311</u>



COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2003

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 1992, \$270,000

PROCEEDS: Dutchman Shores Sewer Lines

DATED: May 1, 1992

PAYING AGENT AND REGISTRAR: BB & T

DATE DUE	INTEREST	PRINCIPAL	TOTAL
5/1/2004	\$ 8,294.97	\$ 16,705.03	\$ 25,000.00
5/1/2005	7,292.67	17,707.33	25,000.00
5/1/2006	6,230.23	18,769.77	25,000.00
5/1/2007	5,104.04	19,895.96	25,000.00
5/1/2008	3,910.29	21,089.71	25,000.00
5/1/2009	2,644.90	22,355.10	25,000.00
5/1/2010	1,303.60	22,405.63	23,709.23
TOTAL	<u>\$ 34,780.70</u>	<u>\$ 138,928.53</u>	<u>\$ 173,709.23</u>

(1) Annual installments began on May 1, 1993, and mature on May 1, 2012, or the date on which the principal is fully paid. Interest is initially at the rate of 6% per annum from the date of the bond. May 1, 1999, and thereafter is subject to adjustment on May 1, in each of the years 1999, 2002, 2005 and 2008.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2003

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 1996, \$130,000

PROCEEDS: Stonebridge Drive Paving Project

DATED: March 1, 1997

PAYING AGENT AND REGISTRAR: Carolina First Bank

DATE DUE	INTEREST	PRINCIPAL	TOTAL
3/1/2004	\$ 7,814.69	\$ 4,695.84	\$ 12,510.53
3/1/2005	7,474.24	5,036.29	12,510.53
3/1/2006	7,109.11	5,401.42	12,510.53
3/1/2007	6,717.50	5,793.03	12,510.53
3/1/2008	6,297.51	6,213.02	12,510.53
3/1/2009	5,847.07	6,663.46	12,510.53
3/1/2010	5,363.97	7,146.56	12,510.53
3/1/2011	4,845.84	7,664.69	12,510.53
3/1/2012	4,290.15	8,220.38	12,510.53
3/1/2013	3,694.17	8,816.36	12,510.53
3/1/2014	3,054.99	9,455.54	12,510.53
3/1/2015	2,369.46	10,141.07	12,510.53
3/1/2016	1,634.23	10,876.30	12,510.53
3/1/2017	845.70	11,664.83	12,510.53
TOTAL	<u>\$ 67,358.63</u>	<u>\$ 107,788.79</u>	<u>\$ 175,147.42</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2003

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, General Purpose and Refunding Series 1997, \$14,600,000

PROCEEDS: Hospital (Refunding of 04-01-88 series)
 County Jail Facility expansion, County Library, Relocation of County Children's Shelter (Advance
 Refund 02-01-00 through 02-01-10 bonds with a principal amount of \$2,720,000 - 07-01-90 Series)
 Construction of Jail Facility, Landfill Remediation, Purchase of Capital Equipment

DATED: February 5, 1997

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2003	\$ 195,942.50	\$ 0.00	\$ 195,942.50
2/1/2004	195,942.50	1,845,000.00	2,040,942.50
8/1/2004	151,662.50	0.00	151,662.50
2/1/2005	151,662.50	1,940,000.00	2,091,662.50
8/1/2005	104,375.00	0.00	104,375.00
2/1/2006	104,375.00	2,035,000.00	2,139,375.00
8/1/2006	53,500.00	0.00	53,500.00
2/1/2007	<u>53,500.00</u>	<u>2,140,000.00</u>	<u>2,193,500.00</u>
SUB TOTAL	<u>\$ 1,010,960.00</u>	<u>\$ 7,960,000.00</u>	<u>\$ 8,970,960.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2003

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Fire Service District Series 1997, \$1,015,000

PROCEEDS: Construction of Fire Service Training facility, Purchase of equipment and radios

DATED: February 5, 1997

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2003	\$ 18,337.50	\$ 0.00	\$ 18,337.50
2/1/2004	18,337.50	175,000.00	193,337.50
8/1/2004	14,137.50	0.00	14,137.50
2/1/2005	14,137.50	180,000.00	194,137.50
8/1/2005	9,750.00	0.00	9,750.00
2/1/2006	9,750.00	190,000.00	199,750.00
8/1/2006	5,000.00	0.00	5,000.00
2/1/2007	5,000.00	200,000.00	205,000.00
SUB TOTAL	\$ 94,450.00	\$ 745,000.00	\$ 839,450.00

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2003

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 1998, \$8,070,000

PROCEEDS: Library System Construction and Improvements

DATED: April 15, 1998

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2003	\$ 182,730.00	\$ 0.00	\$ 182,730.00
2/1/2004	182,730.00	480,000.00	662,730.00
8/1/2004	171,330.00	0.00	171,330.00
2/1/2005	171,330.00	530,000.00	701,330.00
8/1/2005	155,695.00	0.00	155,695.00
2/1/2006	155,695.00	575,000.00	730,695.00
8/1/2006	143,476.25	0.00	143,476.25
2/1/2007	143,476.25	620,000.00	763,476.25
8/1/2007	130,146.25	0.00	130,146.25
2/1/2008	130,146.25	660,000.00	790,146.25
8/1/2008	115,791.25	0.00	115,791.25
2/1/2009	115,791.25	655,000.00	770,791.25
8/1/2009	100,890.00	0.00	100,890.00
2/1/2010	100,890.00	695,000.00	795,890.00
8/1/2010	85,426.25	0.00	85,426.25
2/1/2011	85,426.25	735,000.00	820,426.25
8/1/2011	68,705.00	0.00	68,705.00
2/1/2012	68,705.00	720,000.00	788,705.00
8/1/2012	52,325.00	0.00	52,325.00
2/1/2013	52,325.00	760,000.00	812,325.00
8/1/2013	34,845.00	0.00	34,845.00
2/1/2014	34,845.00	745,000.00	779,845.00
8/1/2014	17,337.50	0.00	17,337.50
2/1/2015	17,337.50	730,000.00	747,337.50
TOTALS	<u>\$ 2,517,395.00</u>	<u>\$ 7,905,000.00</u>	<u>\$ 10,422,395.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2003

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2001, \$1,500,000

PROCEEDS: Fire Service Equipment

DATED: November 15, 2001

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/03	\$ 29,650.00	\$ 0.00	\$ 29,650.00
2/1/04	29,650.00	100,000.00	129,650.00
8/1/04	28,150.00	0.00	28,150.00
2/1/05	28,150.00	100,000.00	128,150.00
8/1/05	26,650.00	0.00	26,650.00
2/1/06	26,650.00	100,000.00	126,650.00
8/1/06	25,025.00	0.00	25,025.00
2/1/07	25,025.00	100,000.00	125,025.00
8/1/07	23,275.00	0.00	23,275.00
2/1/08	23,275.00	80,000.00	103,275.00
8/1/08	21,275.00	0.00	21,275.00
2/1/09	21,275.00	90,000.00	111,275.00
8/1/09	19,025.00	0.00	19,025.00
2/1/10	19,025.00	100,000.00	119,025.00
8/1/10	16,900.00	0.00	16,900.00
2/1/11	16,900.00	110,000.00	126,900.00
8/1/11	14,562.50	0.00	14,562.50
2/1/12	14,562.50	120,000.00	134,562.50
8/1/12	12,012.50	0.00	12,012.50
2/1/13	12,012.50	130,000.00	142,012.50
8/1/13	9,250.00	0.00	9,250.00
2/1/14	9,250.00	140,000.00	149,250.00
8/1/14	5,750.00	0.00	5,750.00
2/1/15	5,750.00	155,000.00	160,750.00
8/1/15	1,875.00	0.00	1,875.00
2/1/16	1,875.00	75,000.00	76,875.00
TOTALS	\$ 466,800.00	\$ 1,400,000.00	\$ 1,866,800.00

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
JUNE 30, 2003

ISSUE: County of Lexington, South Carolina
General Obligation Bonds, Series 2001, \$30,000,000

PROCEEDS: Courthouse & Campus Plan Construction

DATED: November 15, 2001

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/03	\$ 733,450.00	\$ 0.00	\$ 733,450.00
2/1/04	733,450.00	100,000.00	833,450.00
8/1/04	731,950.00	0.00	731,950.00
2/1/05	731,950.00	100,000.00	831,950.00
8/1/05	730,450.00	0.00	730,450.00
2/1/06	730,450.00	100,000.00	830,450.00
8/1/06	728,825.00	0.00	728,825.00
2/1/07	728,825.00	100,000.00	828,825.00
8/1/07	727,075.00	0.00	727,075.00
2/1/08	727,075.00	1,440,000.00	2,167,075.00
8/1/08	691,075.00	0.00	691,075.00
2/1/09	691,075.00	1,215,000.00	1,906,075.00
8/1/09	660,700.00	0.00	660,700.00
2/1/10	660,700.00	550,000.00	1,210,700.00
8/1/10	649,012.50	0.00	649,012.50
2/1/11	649,012.50	645,000.00	1,294,012.50
8/1/11	635,306.25	0.00	635,306.25
2/1/12	635,306.25	740,000.00	1,375,306.25
8/1/12	619,581.25	0.00	619,581.25
2/1/13	619,581.25	845,000.00	1,464,581.25
8/1/13	601,625.00	0.00	601,625.00
2/1/14	601,625.00	960,000.00	1,561,625.00
8/1/14	577,625.00	0.00	577,625.00
2/1/15	577,625.00	1,080,000.00	1,657,625.00
8/1/15	550,625.00	0.00	550,625.00
2/1/16	550,625.00	1,210,000.00	1,760,625.00
8/1/16	520,375.00	0.00	520,375.00
2/1/17	520,375.00	1,350,000.00	1,870,375.00
8/1/17	486,625.00	0.00	486,625.00
2/1/18	486,625.00	1,500,000.00	1,986,625.00
8/1/18	449,125.00	0.00	449,125.00
2/1/19	449,125.00	1,660,000.00	2,109,125.00
8/1/19	407,625.00	0.00	407,625.00
2/1/20	407,625.00	1,830,000.00	2,237,625.00
8/1/20	361,875.00	0.00	361,875.00
2/1/21	361,875.00	2,015,000.00	2,376,875.00
8/1/21	311,500.00	0.00	311,500.00
2/1/22	311,500.00	2,210,000.00	2,521,500.00
8/1/22	256,250.00	0.00	256,250.00

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2002

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2001, \$30,000,000

PROCEEDS: Courthouse & Campus Plan Construction

DATED: November 15, 2001

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
2/1/23	256,250.00	2,415,000.00	2,671,250.00
8/1/23	195,875.00	0.00	195,875.00
2/1/24	195,875.00	2,640,000.00	2,835,875.00
8/1/24	129,875.00	0.00	129,875.00
2/1/25	129,875.00	2,875,000.00	3,004,875.00
8/1/25	58,000.00	0.00	58,000.00
2/1/26	58,000.00	2,320,000.00	2,378,000.00
TOTALS	<u>\$ 23,628,850.00</u>	<u>\$ 29,900,000.00</u>	<u>\$ 53,528,850.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 VICTIMS' BILL-OF-RIGHTS
 SCHEDULE OF FINES AND ASSESSMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

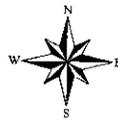
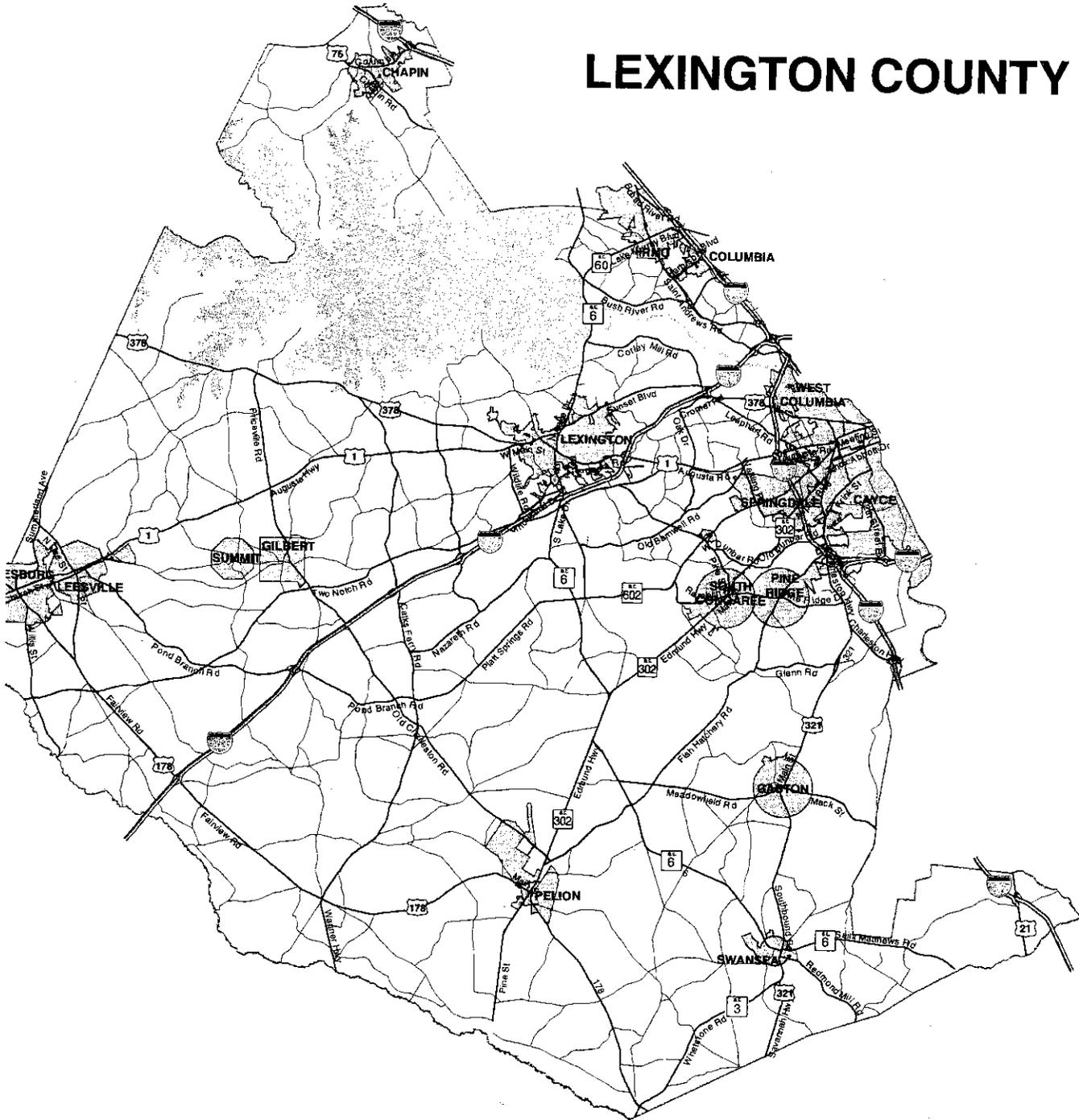
Clerk of Court Collections														
General Sessions Fines	Surcharge	General Sessions Assessments	County Share		County Share Assessments		DUI Surcharge Due State		DUI Fines Due State		Fines Due State		Assessments Due State	
			Fines	Assessments	Assessments	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer	
199,210.71	118,653.48	193,193.17	111,557.97	67,156.07	4,192.71	3,907.85	87,652.74	126,037.10						

Magistrate Court Collections												
Magistrate Court Fines	Surcharge	Magistrate Court Assessments	County Share		County Share Assessments		DUI Surcharge Due State		DUI Fines Due State		Assessments Due State	
			Assessments	Treasurer	Assessments	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer	
1,429,700.87	34,746.43	1,370,602.74	1,429,700.87	156,706.07	26,362.16	1,301.74	1,213,896.67					

Surcharges Collections			
General Sessions	Magistrate Court	County Share	
		Surcharges	Amount Allocated to Victim Services
118,653.48	34,746.43	153,399.91	153,399.91

Statistical Section

LEXINGTON COUNTY



Map Produced By
Lexington County Department of Planning & GIS
Date: November, 2003

View Lexington County Maps Online: <http://www.lex-co.com>
Quick Link: GIS Property Mapping & Data Services

STATISTICAL
SECTION



Statistical

The statistical section includes information on the last ten years of data that includes revenues and expenditures, millage rates, assessments, and other information.

Table 1

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL REVENUES, OTHER FINANCING SOURCES, AND EQUITY TRANSFERS BY FUNDS (1) - PRIMARY GOVERNMENT
LAST TEN FISCAL YEARS

Year Ended June 30	General Fund	Special Revenue Fund	Sub-Total	Debt Service Fund	Capital Projects Fund	Total
1994	\$ 35,739,148	\$ 4,903,840	\$ 40,642,988	\$ 3,212,213	\$ 6,009	\$ 43,861,210
1995	42,511,197	19,846,791	62,357,988	3,188,028	4,394	65,550,410
1996	41,383,458	10,920,891	52,304,349	3,678,348	740,594	56,723,291
1997	59,397,315	14,955,081	74,352,396	8,475,893	6,598,114	89,426,403
1998	45,710,973	15,003,993	60,714,966	12,107,094	3,029,888	75,851,948
1999	48,365,981	15,126,124	63,492,105	3,735,916	726,479	67,954,500
2000	50,850,776	19,156,722	70,007,498	4,138,144	3,106,990	77,252,632
2001	55,506,537	19,458,542	74,965,079	5,025,425	4,073,956	84,064,460
2002	98,079,107	20,281,683	118,360,790	5,420,942	30,928,354	154,710,086
2003	64,496,995	19,879,238	84,376,233	4,453,624	1,919,943	90,749,800

(1) Includes general, special revenue, debt service and capital projects funds.

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL REVENUE FUNDS - REVENUES BY SOURCE
LAST TEN FISCAL YEARS

Year Ended June 30	Property Taxes	State Shared Revenues	Federal Revenue Sharing	Inter - Governmental	Fees, Permits, & Sales	County Fines	Investment Interest	Miscellaneous	Other Financing Sources and Equity	
									Transfers In	Total
1994	\$ 25,301,440	\$ 6,284,293	\$ 0	\$ 3,184,261	\$ 3,378,679	\$ 1,511,493	\$ 374,236	\$ 394,461	\$ 214,125	\$ 40,642,988
1995	26,619,184	6,890,966	0	7,924,175	4,061,769	1,708,333	928,026	194,666	14,030,869	62,357,988
1996	27,334,573	7,549,052	0	7,863,204	5,277,212	1,738,118	1,670,842	241,630	629,718	52,304,349
1997	29,597,740	8,112,923	0	10,617,789	5,582,078	1,811,917	1,570,838	125,035	16,934,076	74,352,396
1998	31,347,193	8,328,848	0	8,233,882	7,142,732	2,138,335	1,976,123	452,077	1,095,776	60,714,966
1999	32,775,280	8,785,584	0	7,418,966	7,795,844	2,470,575	2,217,243	607,151	1,421,462	63,492,105
2000	34,650,689	9,440,536	0	10,754,991	7,350,060	3,125,008	2,327,101	1,055,762	1,303,351	70,007,498
2001	37,541,314	9,817,660	0	10,475,260	8,781,750	3,102,531	2,159,017	667,422	2,420,125	74,965,079
2002	40,294,463	10,593,039	0	11,743,605	10,264,335	2,976,021	1,225,652	710,515	40,553,160	118,360,790
2003	45,763,984	10,540,956	0	10,547,088	11,071,752	2,981,308	995,599	674,839	1,800,707	84,376,233

(1) Includes general and special revenue funds.

Source: Governmental funds revenue records maintained by Lexington County finance department and prior annual financial reports.

Table 2

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL EXPENDITURES, OTHER FINANCING USES, AND EQUITY TRANSFERS BY FUNDS (1) - PRIMARY GOVERNMENT
LAST TEN FISCAL YEARS

Year Ended June 30	General Fund	Special Revenue Fund	Sub-Total	Debt Service Fund	Capital Projects Fund	Total
1994	\$ 36,126,479	\$ 4,255,407	\$ 40,381,886	\$ 2,948,280	\$ 118,196	\$ 43,448,362
1995	37,773,949	4,801,098	42,575,047	2,981,613	106,483	45,663,143
1996	37,590,756	8,538,726	46,129,482	3,656,766	1,397,025	51,183,273
1997	52,630,111	11,413,250	64,043,361	9,379,682	5,025,068	78,448,111
1998	48,185,146	12,934,355	61,119,501	12,130,308	8,584,727	81,834,536
1999	50,335,677	13,630,447	63,966,124	3,944,815	4,024,921	71,935,860
2000	52,287,707	19,616,445	71,904,152	4,082,835	2,076,349	78,063,336
2001	56,342,636	19,651,209	75,993,845	4,203,854	4,009,234	84,206,933
2002	84,441,404	24,350,695	108,792,099	3,904,726	13,561,972	126,258,797
2003	61,363,332	18,781,358	80,144,690	5,179,106	13,043,488	98,367,284

(1) Includes general, special revenue, debt service and capital projects funds.

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL EXPENDITURE FUNDS - EXPENDITURE BY FUNCTION
LAST TEN FISCAL YEARS

Year Ended June 30	General Admini- strative	General Service	Public Works	Public Safety	Judicial	Law Enforcement	Boards & Commissions	Health & Human Services	Non-depart- mental	Community & Economic Development	Library FY 86 FWRD	Other Financing Uses and Equity Transfers Out	Total
1994	6,736,183	1,812,589	3,440,083	6,444,812	3,960,424	11,491,947	201,231	1,082,602	2,580,107	867,609	2,330,819	301,089	40,381,886
1995	7,096,964	1,821,247	3,377,221	6,918,230	4,107,092	11,514,008	248,511	908,355	3,588,537	3,309,202	2,583,698	411,184	42,575,047
1996	6,613,223	1,428,775	5,100,282	7,122,911	4,575,500	12,667,134	216,456	786,918	4,428,497	3,415,228	2,554,038	635,748	46,129,482
1997	7,043,373	1,592,873	6,045,745	7,177,393	5,198,330	14,517,953	223,594	863,252	7,268,059	2,955,618	2,543,305	11,569,484	64,043,361
1998	8,040,916	1,718,354	8,098,346	8,393,650	5,694,125	15,886,704	243,951	1,474,512	2,955,618	3,415,228	3,363,055	5,250,270	61,119,501
1999	8,824,125	2,093,310	9,000,843	8,468,014	6,311,436	17,593,403	265,127	1,602,200	2,045,603	3,415,228	3,749,068	4,012,995	63,966,124
2000	9,171,023	1,965,311	10,240,180	9,647,893	6,619,094	20,221,496	290,933	1,757,267	3,306,399	3,415,228	3,990,854	4,659,208	71,904,152
2001	9,703,788	1,937,571	8,003,529	12,471,779	7,030,180	20,711,654	300,429	1,875,515	699,049	3,309,202	4,058,941	5,892,208	75,993,845
2002	14,871,928	1,937,004	7,669,432	11,539,196	7,360,392	21,999,772	304,804	1,884,268	793,868	3,415,228	4,201,302	32,814,905	108,792,099
2003	11,479,485	2,360,463	9,348,127	12,191,511	7,495,253	23,764,357	323,254	1,854,909	2,445,548	867,609	4,306,743	3,707,431	80,144,690

(1) Includes general and special revenue funds.

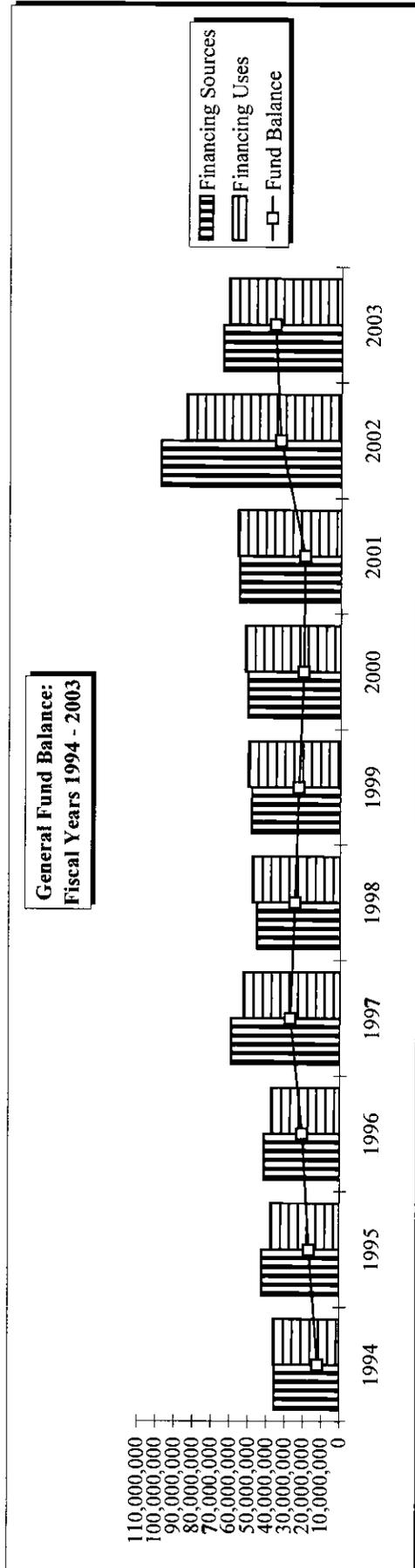
Source: Governmental funds expenditures records maintained by Lexington County finance department and prior annual financial reports.

**COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND BALANCE COMPARED TO ANNUAL REVENUES & EXPENDITURES
LAST TEN YEARS**

Fiscal Year Ending June 30	Ending Fund Balance									
	Annual Revenues and other Financing Sources	Undesignated Unreserved Fund Balance As % of Revenues	Annual Expenditures and other Financing Uses	Undesignated Unreserved Fund Balance As % of Expenditures	Total Ending Fund Balance	Undesignated Unreserved Fund Balance	Designated For Capital Improvements Fund Balance	Other Designated and/or Reserved Fund Balance		
1994	\$ 12,390,174	26.32%	\$ 36,126,479	26.04%	\$ 12,002,843	\$ 9,406,915	\$ 1,184,933	\$ 1,410,995		
1995	42,511,197	29.02%	37,773,949	32.66%	16,740,091	12,335,482	1,236,670	3,167,939		
1996	41,383,458	40.96%	37,590,756	45.09%	20,532,793	16,950,721	1,165,066	2,417,006		
1997	59,397,315	33.83%	52,630,111	38.17%	27,299,997	20,091,459	1,297,593	5,910,945		
1998	45,710,973	26.60%	48,185,146	25.24%	24,825,824	12,160,646	9,721,521	2,943,657		
1999	48,365,981	27.13%	50,335,677	26.07%	22,856,128	13,120,287	6,719,224	3,016,617		
2000	50,850,776	25.77%	52,287,707	25.06%	20,435,726	13,102,250	4,495,366	2,838,110		
2001	55,506,537	25.83%	56,342,636	25.45%	19,599,627	14,337,500	2,579,033	2,683,094		
2002	98,079,107	15.99%	84,441,404	18.57%	33,237,330	15,679,863	14,411,610	3,145,857		
2003	64,496,995	31.12%	61,363,332	32.71%	36,370,993	20,072,453	14,720,362	1,578,178		

* Two funds were reclassified (\$112,546 - Accommodations Tax and \$870,925 - Indigent Care)

Source: Governmental funds records maintained by Lexington County finance department and prior financial reports.



COUNTY OF LEXINGTON, SOUTH CAROLINA
FIVE YEAR ANALYSIS OF GENERAL FUND
REVENUES AND EXPENDITURES

	06-30-99	06-30-00	06-30-01	06-30-02	06-30-03
Revenues					
Property taxes	\$ 28,937,667	\$ 30,985,201	\$ 33,450,566	\$ 35,797,409	\$ 40,192,556
State shared revenue	8,220,475	8,812,372	9,186,708	9,685,397	9,556,412
Fees, permits, and sales	5,881,810	4,801,623	6,120,879	7,846,933	8,587,014
County fines	1,995,562	2,411,668	2,492,459	2,389,459	2,421,710
Intergovernmental revenue	1,833,452	2,001,650	2,114,776	2,450,102	2,863,076
Interest (net of increase (decrease) in the fair value of investments)	1,227,308	1,558,810	1,659,351	826,553	703,011
Other	269,707	141,889	213,175	209,047	173,216
Total revenues	48,365,981	50,713,213	55,237,914	59,204,900	64,496,995
Expenditures					
Current:					
General administrative	8,044,081	8,326,613	8,744,473	8,899,242	9,263,337
General services	1,595,655	1,666,388	1,736,874	1,832,860	2,156,932
Public works	3,795,390	4,162,722	4,015,552	4,186,616	4,841,035
Public safety	7,451,652	8,117,824	9,119,409	9,750,533	10,959,940
Judicial	4,580,796	4,811,795	4,986,533	5,305,861	5,679,132
Law enforcement	15,409,923	16,475,961	17,182,309	18,081,997	19,771,122
Boards and commissions	264,018	263,389	300,261	302,226	322,499
Health and human services	779,380	961,733	675,703	704,826	744,631
Non - departmental	600,578	157,277	59,158	578,024	268,122
Capital outlay	3,936,361	3,055,180	3,911,916	2,401,420	3,925,312
Total expenditures	46,457,834	47,998,882	50,732,188	52,043,605	57,932,062
Excess (deficiency) of revenues over (under) expenditures	1,908,147	2,714,331	4,505,726	7,161,295	6,564,933
Other financing sources (uses)					
Operating transfer in		1,185	265,910	6,736	
Operating transfer out	(3,152,843)	(652,567)	(1,210,448)	(1,703,479)	(1,585,310)
General obligation bond proceeds				31,586,868	
Total other sources	(3,152,843)	(651,382)	(944,538)	29,890,125	(1,585,310)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,244,696)	2,062,949	3,561,188	37,051,420	4,979,623
Fund balances, beginning of year	\$ 23,842,353	\$ 21,872,657	\$ 20,435,726	\$ 19,599,627	\$ 33,237,330
Residual equity transfers in		120	2,713	7,280,603	8,502,486
Residual equity transfers out	(725,000)	(3,500,000)	(4,400,000)	(30,694,320)	(10,348,446)
Reclassification of revenues and expenditures*					
Fund balances, end of year	\$ 21,872,657	\$ 20,435,726	\$ 19,599,627	\$ 33,237,330	\$ 36,370,993
Reclassification of fund balance:					
Fund balances, end of year	\$ 21,872,657	\$ 20,435,726	\$ 19,599,627	\$ 33,237,330	\$ 36,370,993
Reclassification of fund balance*					
Fund balances, end of year	\$ 21,872,657	\$ 20,435,726	\$ 19,599,627	\$ 33,237,330	\$ 36,370,993

Source: Years ended June 30, 1999 through 2003, County audited financial statements.

Table 4

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHEDULE OF MILLAGE LEVIED BY DISTRICT
YEAR ENDED JUNE 30, 2003

Tax year	J	IG	IL	IP	IS	2	2C	2S	2W	3	3B/L	4	4SR	4S	5	SDE	5C	SFE	5IFW	5AFD	
1993	285,400	293,100	326,200	299,100	291,500	261,900	271,800	263,100	269,800	299,900	357,700	317,800	304,000	409,000	306,300	--	323,300	304,500	304,500	325,100	403,500
1994	285,200	292,900	326,000	298,900	291,300	268,600	278,600	271,800	276,600	299,700	357,600	317,600	304,000	408,800	308,500	--	325,500	302,300	302,300	320,900	401,300
1995	284,700	292,400	325,500	298,400	290,800	268,100	278,700	276,300	276,700	294,200	352,700	317,100	304,000	416,300	305,100	305,100	322,100	--	--	321,700	404,100
1996	296,100	303,800	336,900	309,800	302,200	268,500	278,500	276,700	276,500	295,600	353,500	318,500	305,300	417,700	306,600	304,800	323,600	--	--	319,400	403,800
1997	294,800	301,800	335,600	308,500	300,900	267,200	278,600	275,400	274,800	293,700	361,200	317,200	304,400	416,400	305,500	303,300	322,500	--	--	312,800	402,300
1998	314,900	321,900	355,700	328,600	321,000	272,200	281,900	280,400	279,900	306,100	382,200	335,100	322,300	434,300	313,900	311,800	330,900	--	--	324,000	410,800
1999	321,100	326,100	372,100	334,800	327,200	273,800	304,700	294,800	302,700	314,500	411,800	396,800	384,000	508,800	319,900	318,200	336,900	--	--	341,200	408,200
2000	340,400	345,400	391,400	354,100	346,500	278,100	309,900	303,100	307,900	337,400	430,600	401,100	387,900	513,100	343,000	342,200	360,000	--	--	363,200	434,200
2001	344,116	349,116	387,816	357,816	350,216	266,023	296,985	290,823	296,485	330,216	425,078	375,886	363,102	487,886	317,232	316,484	331,232	--	--	335,484	408,484
2002	363,744	368,744	407,444	377,444	369,844	280,594	306,659	305,394	317,159	337,844	422,809	383,514	370,466	495,514	345,254	344,750	359,254	--	--	362,750	436,750
2002 Tax Millage By District																					
School Operations	215,300	215,300	215,300	215,300	215,300	153,150	153,150	153,150	153,150	197,400	197,400	180,460	180,460	180,460	189,700	189,700	189,700	--	--	189,700	189,700
School Lease/Purchase	23,000	23,000	23,000	23,000	23,000	0,000	0,000	0,000	0,000	0,000	0,000	39,610	39,610	39,610	0,000	0,000	0,000	--	--	0,000	0,000
School Bonds	24,000	24,000	24,000	24,000	24,000	26,000	26,000	26,000	26,000	39,000	39,000	62,000	62,000	62,000	49,000	49,000	49,000	--	--	49,000	49,000
School Subtotal	262,300	262,300	262,300	262,300	262,300	179,150	179,150	179,150	179,150	236,400	236,400	282,070	282,070	282,070	238,700	238,700	238,700	--	--	238,700	238,700
County Recreation Oper.	10,221	10,221	10,221	10,221	10,221	10,221	10,221	10,221	10,221	10,221	10,221	10,221	10,221	10,221	13,046	13,046	13,046	--	--	13,046	13,046
County Recreation Bond	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	5,112	5,112	5,112	--	--	5,112	5,112
Midlands Tec Operations	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	3,137	--	--	3,137	3,137
Midlands Tec Capital	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	0,946	--	--	0,946	0,946
Midlands Tec Bonds	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	--	--	0,000	0,000
Fire Operations	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	13,931	--	--	13,931	13,931
Fire Bonds	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	0,504	--	--	0,504	0,504
Riverbanks Park Bonds	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	0,600	--	--	0,600	0,600
Subtotal	32,166	32,166	32,166	32,166	32,166	17,731	17,731	17,731	17,731	32,166	32,166	17,731	17,731	32,166	32,166	32,166	32,166	--	--	32,166	32,166
"Industrial" Subtotal (1)	294,466	294,466	294,466	294,466	294,466	211,316	211,316	211,316	211,316	268,566	268,566	254,131	254,131	314,236	314,236	314,236	314,236	--	--	275,976	275,976
Riverbanks Park Oper.	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	--	--	1,131	1,131
County Ordinary	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	--	--	19,317	19,317
Law Enforcement	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	29,327	--	--	29,327	29,327
Library Operations	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	4,995	--	--	4,995	4,995
Library Bonds	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	--	--	1,182	1,182
Capital Escrow	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	--	--	0,000	0,000
Indigent Care	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	0,754	--	--	0,754	0,754
Hospital Bonds	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	--	--	0,000	0,000
Mental Health	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	0,848	--	--	0,848	0,848
County Notes and Bonds	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	4,657	--	--	4,657	4,657
Solid Waste	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	7,067	--	--	7,067	7,067
Subtotal	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	69,278	--	--	69,278	69,278
Municipal Levy	0,000	5,000	43,700	13,700	6,100	0,000	40,500	24,800	51,000	0,000	99,400	0,000	0,000	112,000	0,000	0,000	0,000	--	--	18,000	92,000
Grand Total	363,744	368,744	407,444	377,444	369,844	280,594	306,659	305,394	317,159	337,844	422,809	383,514	370,466	495,514	345,254	344,750	359,254	--	--	362,750	436,750

DISTRICT LOCATIONS

1 - Outside Lexington, Gilbert & Pelton
 1G - Town Limits of Gilbert
 1L - Town Limits of Lexington
 1P - Town Limits of Pelton
 1S - Town Limits of Summit
 2 - Outside West Columbia & Cayce
 2C - City Limits of Cayce
 2W - City Limits of West Columbia

2S - Town Limits of Springdale
 3 - Outside Batesburg & Leesville
 3B/L - Town Limits of Batesburg/ Leesville
 4 - Outside Gaston & Swansea
 4SR - Sandy Run Section
 4S - Town Limits of Swansea
 5 - Outside Irmo and Chapin
 5C - Town Limits of Chapin

5FD - Fire District
 5FW - Fire Service Area West
 5DE - Fire District East
 5DW - Fire District West
 5IFD - City Limits of Irmo Fire District
 5AFD - City Limits of Columbia Fire District Area

(1) This subtotal represents the millage that is not eligible for industrial abatement.

COUNTY OF LEXINGTON, SOUTH CAROLINA
PROPERTY TAX RATES - ALL GOVERNMENTAL FUNDS
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

		GENERAL FUND						SPECIAL REVENUE		
Fiscal Year	Tax Year	County Ordinary	Law Enforcement	Fire Service	Capital	Indigent Care	Total General Fund	County Library	Total County Operations	
1994	1993	20.500	29.000	9.400		1.300	60.200	5.700	65.900	
1995	1994	20.500	29.000	9.400		1.400	60.300	5.700	66.000	
1996	1995	20.500	29.000	9.400		1.400	60.300	5.700	66.000	
1997	1996	20.500	29.000	9.400	0.600	1.200	60.700	5.300	66.000	
1998	1997	20.500	29.000	9.400	0.800	1.000	60.700	5.300	66.000	
1999	1998	20.500	29.000	9.400	2.000	1.000	61.900	5.300	67.200	
2000	1999	20.500	26.500	9.400	0.000	0.800	57.200	5.300	62.500	
2001	2000	20.500	29.000	9.400	0.000	0.800	59.700	5.300	65.000	
2002	2001 (1)	19.013	26.897	8.790	0.000	0.742	55.442	4.916	60.358	
2003	2002	19.317	29.327	13.931	0.000	0.754	63.329	4.995	68.324	

		DEBT SERVICE FUNDS						ENTERPRISE FUND		
Fiscal Year	Tax Year	County Notes & Bonds	Fire Bonds	Hospital Bonds	Library Bonds	Total Debt Service	Total Governmental Funds	Solid Waste	Total All County Funds	
1994	1993	2.400	1.900	2.900		7.200	73.100	7.500	80.600	
1995	1994	2.300	1.800	2.500		6.600	72.600	7.500	80.100	
1996	1995	2.300	1.200	1.700	1.400	6.600	72.600	7.500	80.100	
1997	1996	3.500	1.800	0.500	2.300	8.100	74.100	7.500	81.600	
1998	1997	3.400	2.200	0.000	1.700	7.300	73.300	7.500	80.800	
1999	1998	2.600	2.100	0.000	1.300	6.000	73.200	7.500	80.700	
2000	1999	3.200	1.700	0.000	1.300	6.200	68.700	7.500	76.200	
2001	2000	5.500	0.800	0.000	1.400	7.700	72.700	7.500	80.200	
2002	2001 (1)	5.101	0.748	0.000	1.298	7.147	67.505	6.956	74.461	
2003	2002	4.657	0.504	0.000	1.182	6.343	74.667	7.067	81.734	

(1) Year of reassessment of real property.

Source: Auditor's office millage schedules.

Note : The above schedule does not include taxes levied by other autonomous entities within the County (such as School Districts, Municipalities, etc.).

COUNTY OF LEXINGTON, SOUTH CAROLINA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Tax Year	Total Tax Levy (1)	Net Tax Collections (1)	Percentage of Levy Collected
1994	1993	\$ 121,393,395	\$ 114,473,919	94.30%
1995	1994	131,461,449	124,910,917	95.02%
1996	1995	139,228,695	131,433,697	94.40%
1997	1996	147,393,679	138,279,097	93.82%
1998	1997	156,545,819	148,384,282	94.79%
1999	1998	170,873,301	157,054,929	91.91%
2000	1999	187,155,019	171,919,357	91.86%
2001	2000	202,743,256	193,928,463	95.65%
2002	2001	229,558,764	219,987,106	95.83%
2003	2002	240,560,115	234,171,243	97.34%

This schedule contains tax levies and receipts for the Lexington County General Government and other County taxing agencies. Collections do not include delinquent collections of taxes levied.

(1) Figure is compiled from data processing summary reports for current tax levies and collections.

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2003

Assessed value	\$ 673,417,910
Assessed value - fee in lieu of taxes property	24,392,890
	<u>697,810,800</u>
Abated industrial property	-13,979,940
	<u>683,830,860</u>
Plus assessed value - merchants inventory	8,897,130
Total assessed value for computation of legal debt margin	<u>\$ 692,727,990</u>
Debt limit - 8% of assessed value	\$ 55,418,239
Amount of debt applicable to debt limit:	
Total bonded debt	\$ 48,156,717
Less, issues existing prior to November 30, 1977	0
Less, issues approved through referendum	0
Less, issues only for a particular geographic section of the county:	
Special assessment districts	-246,717
Fire service bonds	<u>-2,145,000</u>
Total amount of debt applicable to debt limit	<u>45,765,000</u>
Legal debt margin	<u>\$ 9,653,239</u>

Legal Debt Limit of the County

Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended, provides that counties shall have the power to incur bonded indebtedness in such manner and upon such terms and conditions as the General Assembly shall prescribe by general law. General obligation debt may be incurred only for public and corporate purposes in an amount not exceeding 8% of the assessed value of all taxable property of the county. The County Bond Act provides that the governing bodies of the several counties of the State may issue general obligation bonds to defray the cost of any authorized purpose and for any amount not exceeding its applicable constitutional debt limit.

Under Article X, Section 14 of the Constitution, bonded indebtedness of the County existing on November 30, 1977, is not considered in determining the County's 8% debt limitations. General obligation debt authorized by a majority vote of the qualified electors of the County voting in a referendum may be incurred without limitation as to amount and is not considered in determining the County's 8% limitation.

In addition, Article X, Section 14 of the Constitution provides that general obligation debt may be incurred by counties on such terms and conditions as the General Assembly may, by general law, prescribe for sewage disposal or treatment, fire protection, street lighting, garbage collection and disposal, water service, or any other service facility benefiting only a particular geographical section of the county, without an election and without limitations as to amount, provided a special charge, in an amount designed to provide debt service on bonded indebtedness incurred for such purposes, shall be imposed upon the areas or persons receiving the benefit therefrom; and general obligation debt so incurred shall not be considered in computing the bonded indebtedness under the 8% limitations.

Debt Ratios (Gross Bonded Debt)

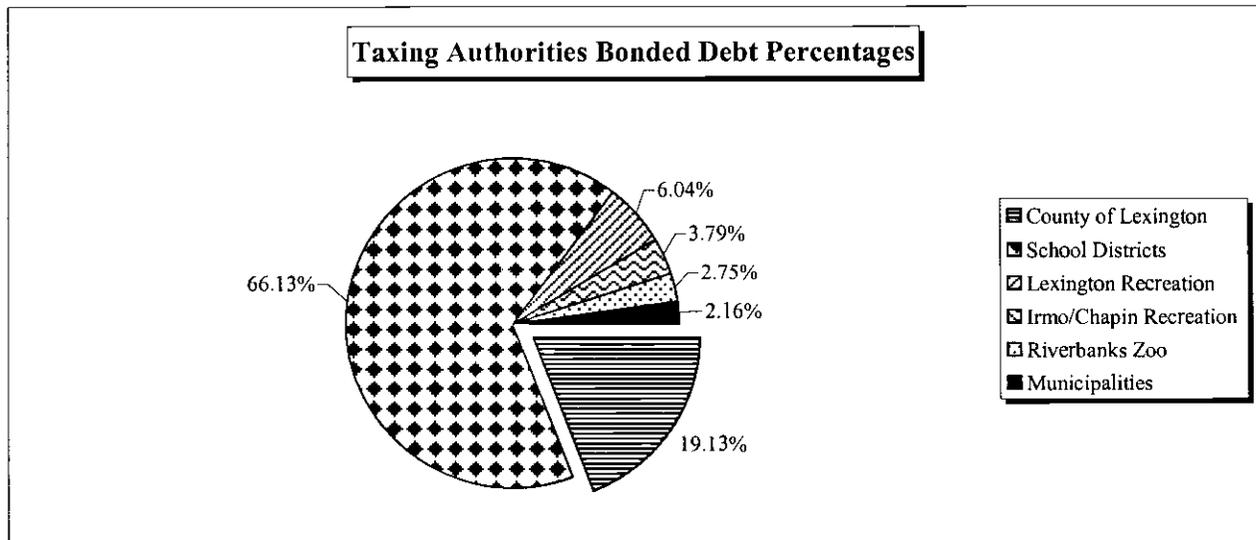
Outstanding General Obligation Debt.....	\$ 48,156,717
Estimated Fair Market Value (\$ 14,556,294,289).....	0.33%
Assessed Value (\$697,810,800).....	6.90%
General Bonded Debt Per Capita (227,868 Est. Pop.).....	\$211.34

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
 GENERAL OBLIGATION BONDS
 JUNE 30, 2003

Political Subdivision	Assessed Value		Gross General Obligation Bonded Debt Outstanding		
	Total	Assessed Value Within the County	Gross General Debt	Percentage Applicable to the County	County's Share of Debt
Direct:					
County of Lexington	\$ 697,810,800	\$ 697,810,800	\$ 48,156,717	100.00%	\$ 48,156,717
Overlapping:					
Lexington County School Districts:					
One	266,227,480	266,227,480	75,420,000	100.00%	75,420,000
Two	181,706,890	181,706,890	44,780,000	100.00%	44,780,000
Three (1)	33,437,840	30,060,310	15,375,000	89.90%	13,822,125
Four	25,821,330	25,821,330	17,295,000	100.00%	17,295,000
Five (2)	303,208,805	193,994,790	23,780,000	63.98%	15,214,444
Recreation Districts:					
Lexington	463,067,900	463,067,900	15,210,000	100.00%	15,210,000
Irmo/Chapin	193,994,790	193,994,790	9,545,000	100.00%	9,545,000
Columbia Metropolitan Airport (3)	1,760,331,927	697,810,800	0	39.64%	0
Richland/Lexington Riverbanks (3)	1,760,331,927	697,810,800	17,475,000	39.64%	6,927,090
City of Cayce	34,959,370	34,959,370	0	100.00%	0
City of Columbia (4)	335,620,096	14,142,160	22,550,000	4.21%	949,355
Town of Lexington	41,023,970	41,023,970	4,476,010	100.00%	4,476,010
Total Overlapping			<u>245,906,010</u>		<u>203,639,024</u>
Total			<u>\$ 294,062,727</u>		<u>\$ 251,795,741</u>

- (1) A portion of School District No. 3 is located in Saluda County with the assessed value of: \$ 3,377,530
- (2) A portion of School District No. 5 is located in Richland County with the assessed value of: \$ 109,214,015
- (3) Includes assessed value for Richland County of: \$ 1,062,521,127
- (4) A portion of the City of Columbia is located in Richland County with the assessed value of: \$ 321,477,936

Source: Lexington County Treasurer, Auditor, and Finance officers of above-mentioned entities.



COUNTY OF LEXINGTON, SOUTH CAROLINA
 RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO
 ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
 LAST TEN FISCAL YEARS

Fiscal Year	Tax Year	Population (2)	Assessed Value in 1000's (3)	Gross Bonded Debt (4)	Debt Service Monies Available (5)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
1994	1993	186,715	429,964	13,806,936	2,517,038	11,289,898	2.63%	60.47
1995	1994	191,205	461,887	25,342,048	2,723,753	22,618,295	4.90%	118.29
1996	1995	195,366	477,657	23,236,564	2,745,335	20,491,229	4.29%	104.89
1997	1996	200,468	521,030	31,751,081	1,841,545	29,909,536	5.74%	149.20
1998	1997	205,044	535,199	30,196,409	1,818,332	28,378,077	5.30%	138.40
1999	1998	208,972	551,957	27,645,761	1,609,433	26,036,328	4.72%	124.59
2000	1999	216,014	580,449	24,898,980	1,664,742	23,234,238	4.00%	107.56
2001	2000	220,240	601,926	21,895,805	2,486,313	19,411,113	3.22%	88.14
2002	2001 (1)	222,897	692,951	50,867,029	4,002,529	46,864,500	6.76%	210.25
2003	2002	227,868	697,811	48,156,717	3,277,047	44,879,670	6.43%	196.95

(1) Year of reassessment of real property.

(2) From Table 17.

(3) From Table 13.

(4) From Schedule 3.

(5) Cash and other assets available for the retirement of debt.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
 FOR GENERAL LONG - TERM DEBT (1)
 TOTAL GENERAL GOVERNMENTAL EXPENDITURES AND OTHER FINANCING USES
 LAST TEN FISCAL YEARS

Fiscal Year	Principal	Interest & Fiscal Charges (2)	Total Debt Service	Total General Governmental Expenditures (3)	Ratio of Debt Service to Governmental Expenditures
1994	\$ 2,004,264	\$ 944,016	\$ 2,948,280	\$ 43,448,362	6.79%
1995	2,064,889	916,724	2,981,613	45,663,143	6.53%
1996	2,105,484	1,551,282	3,656,766	51,183,273	7.14%
1997	2,733,153	1,386,743	4,119,896	78,448,111	5.25%
1998	2,224,672	1,772,190	3,996,862	81,834,536	4.88%
1999	2,550,648	1,394,167	3,944,815	71,935,860	5.48%
2000	2,746,781	1,336,054	4,082,835	78,063,336	5.23%
2001	3,003,175	1,200,679	4,203,854	84,206,933	4.99%
2002	2,528,776	1,375,950	3,904,726	126,258,637	3.09%
2003	2,710,312	2,468,793	5,179,106	98,367,284	5.27%

(1) General long - term debt does not include enterprise fund debt.

(2) Includes bond issuance and other costs.

(3) Total general governmental expenditures includes general, special revenue, debt service, and capital projects funds.

Source: Prior annual financial reports.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SUMMARY OF REVENUE, EXPENSES, AND CHANGES IN RETAINED EARNINGS
SOLID WASTE ENTERPRISE FUND
LAST TEN FISCAL YEARS

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
Revenues										
Landfill fees	\$ 1,238,539	\$ 977,751	\$ 993,447	\$ 957,059	\$ 892,423	\$ 1,133,005	\$ 1,362,469	\$ 1,146,010	\$ 1,323,722	\$ 1,174,666
Expenses										
Landfill operations	6,199,116	5,768,693	5,336,853	5,551,339	7,792,194	6,166,884	5,068,870	4,262,577	3,907,789	3,214,217
Depreciation	324,218	373,516	376,855	494,985	346,888	269,319	202,313	178,679	145,829	128,485
Total expenses	6,523,334	6,142,209	5,713,708	6,046,324	8,139,082	6,436,203	5,271,183	4,441,256	4,053,618	3,342,702
Net operating income (loss)	(5,284,795)	(5,164,458)	(4,720,261)	(5,089,265)	(7,246,659)	(5,303,198)	(3,908,714)	(3,295,246)	(2,729,896)	(2,168,036)
Non-operating revenues (expenses):										
Property taxes	4,793,895	4,681,398	4,369,025	4,155,164	3,898,632	3,767,531	3,589,924	3,358,311	3,246,607	2,971,285
Local government - tires	88,759	88,636	86,376	71,619	86,055	84,808	78,065	76,670	77,412	82,312
DHEC/SW Management grant	5,931	13,759	11,595	66,231	202,077	119,306	88,728	140,297	71,284	198,250
Program income	0	0	0	0	0	11,139	0	0	0	0
Rental income & lease agreements	7,500	0	0	0	0	0	0	0	0	0
Interest income	20,662	14,941	19,463	38,866	90,908	49,346	67,215	166,925	101,727	24,249
Tax appeals interest	75	49	216	(175)	(10)	24	729	(166)	42	0
Utility easement - landfill	0	0	0	0	0	0	0	0	5,600	0
Miscellaneous income	0	0	0	0	0	0	0	0	96	34
Gain (loss) on sale of fixed assets	(5,963)	3,850	5,750	0	2,857	20,400	1,387	(1,730)	56,943	0
EPA oversight reimbursement	113,267	0	127,239	0	0	78,517	0	102,334	0	0
Insurance reimbursement	40,882	0	0	0	0	0	0	0	0	0
Late pull charges	284,700	0	0	0	0	0	0	0	0	0
Interest expense	0	0	0	0	0	0	0	0	0	(181)
Miscellaneous expense	0	0	0	0	0	0	0	0	0	(2,135)
Net nonoperating income	5,349,708	4,802,633	4,619,664	4,331,705	4,280,519	4,131,071	3,826,048	3,842,665	3,559,711	3,273,814
Income (loss) before contributions & transfers	64,913	(361,825)	(100,597)	(757,560)	(2,966,140)	(1,172,127)	(82,666)	547,419	829,815	1,105,778
Capital contributions	35,890	26,937	11,766	37,488	22,424	0	0	0	0	0
Transfers in	394,874	775,837	90,000	0	2,591,533	1,747,541	219,190	0	0	0
Total contributions & transfers	430,764	802,774	101,766	37,488	2,613,957	1,747,541	219,190	0	0	0
Change in net assets	495,677	440,949	1,169	(720,072)	(352,183)	575,414	136,524	547,419	829,815	1,105,778
Net assets, July 1	4,041,888	2,967,077	2,965,908	3,685,980	4,038,163	3,462,749	3,326,225	2,778,806	1,948,991	843,213
Correction of prior year error	0	633,862	0	0	0	0	0	0	0	0
Net assets, July 1, as restated	0	3,600,939	0	0	0	0	0	0	0	0
Net assets, June 30	\$ 4,537,565	\$ 4,041,888	\$ 2,967,077	\$ 2,965,908	\$ 3,685,980	\$ 4,038,163	\$ 3,462,749	\$ 3,326,225	\$ 2,778,806	\$ 1,948,991

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (1)
 LAST TEN FISCAL YEARS
 (Amounts expressed in thousands)

Fiscal Year	Property Tax Year	Assessed Values as of Dec 31	Real Property		Personal Property		FILOT Property		Total		Ratio of Total Assessed to Total Estimated Actual Value
			Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	(2) Assessed Value	Estimated Actual Value	
1994	1993	1992	269,104	6,620,467	160,860	1,532,000	8,335	138,925	438,299	8,291,392	5.29%
1995	1994	1993	278,332	6,956,902	183,555	1,748,144	8,394	139,892	470,281	8,844,938	5.32%
1996	1995	1994	288,592	7,372,040	189,065	1,800,618	7,879	131,322	485,536	9,303,980	5.22%
1997	1996	1995	295,405	7,594,403	218,217	2,078,262	7,408	123,462	521,030	9,796,127	5.32%
1998	1997	1996	308,050	8,209,494	217,564	2,072,042	9,585	159,748	535,199	10,441,284	5.13%
1999	1998	1997	319,509	8,620,469	221,079	2,105,517	11,369	191,633	551,957	10,917,619	5.06%
2000	1999	1998	332,698	9,200,220	235,152	2,239,546	12,599	225,925	580,449	11,665,691	4.98%
2001	2000	1999	340,325	9,515,392	243,288	2,317,023	18,313	333,567	601,926	12,165,983	4.95%
2002	2001 (3)	2000	413,833	10,843,489	257,628	2,554,350	40,733	739,051	712,194	14,136,890	5.04%
2003	2002	2001	425,890	11,215,069	247,528	2,565,552	42,697	775,673	716,115	14,556,294	4.92%

(1) Source: Compiled from County Auditor's and County Assessor's data.

(2) Note : The assessed value does not include merchants inventory with an assessed value totaling \$8,897,130. The merchant's inventory assessed value is used, however, in the computation of the legal debt margin (see Table 7).

The South Carolina State Constitution requires equal and uniform assessments of property throughout the state using ratios of fair market value from 10.5% for manufacturers real property down to 4% for legal residences. Further information is available in Note 4.

(3) Year of reassessment of real property

COUNTY OF LEXINGTON, SOUTH CAROLINA
COUNTY WIDE ASSESSMENT TABLE
LAST TEN FISCAL YEARS

Type	1993 Final Assessment	1994 Final Assessment	1995 Final Assessment	1996 Final Assessment	1997 Final Assessment	1998 Final Assessment	1999 Final Assessment	2000 Final Assessment	2001 Final Assessment	2002 Final Assessment
Acres	\$ 32,460,870	\$ 32,828,690	\$ 36,913,770	\$ 38,162,910	\$ 43,589,440	\$ 47,671,150	\$ 51,505,040	\$ 53,671,590	\$ 74,720,000	\$ 75,764,960
Lots	49,129,010	49,469,020	49,382,760	48,930,270	46,793,560	44,141,820	42,117,210	40,457,250	48,838,360	49,672,710
Improvements	162,076,910	169,095,820	174,525,620	182,114,390	189,761,230	197,818,940	207,231,130	213,812,760	256,459,570	267,033,810
Mobile Homes	7,553,430	8,210,400	9,049,870	10,451,530	12,279,080	14,182,200	16,283,150	17,352,480	18,214,740	18,664,570
Subtotal	251,220,220	259,603,930	269,872,020	279,659,100	292,423,310	303,814,110	317,136,530	325,294,080	398,232,670	411,136,050
MFG Acres/Lots	2,141,570	2,260,940	2,046,480	2,354,320	2,120,440	2,110,680	2,027,100	2,234,830	3,063,920	3,011,810
MFG Building	12,357,590	13,127,210	11,979,480	11,524,620	11,663,240	11,642,560	11,079,710	11,051,280	11,017,050	10,461,600
MFG Personal	11,112,780	11,703,450	10,643,650	11,221,590	9,317,430	8,621,690	6,739,170	6,922,500	8,348,350	8,176,300
Utilities	33,085,150	36,478,260	38,998,760	44,647,520	47,843,000	47,312,230	51,013,040	52,098,200	58,340,410	57,529,650
Manufact Exempt	0	0	0	0	1,147,750	2,344,030	3,393,860	3,177,760	3,210,770	3,411,120
X MFG Acres/Lots	249,240	276,120	368,450	170,640	120,920	180,450	225,540	183,590	178,210	265,130
X MFG Building	3,135,270	3,063,950	4,325,780	1,695,920	1,722,030	1,761,310	2,228,800	1,561,610	1,341,380	1,015,350
X MFG Personal	14,816,760	15,822,010	21,077,000	18,185,730	20,154,780	19,791,720	19,858,280	17,288,100	13,765,920	12,154,070
X Utilities	1,774,280	2,060,310	1,801,850	1,536,270	970,340	1,076,730	845,400	771,170	558,520	513,470
X MFG Exempt	0	0	0	0	28,590	65,130	41,180	36,730	22,510	31,920
Aircraft	492,740	764,270	846,390	928,210	927,780	733,270	898,740	1,063,740	906,420	826,250
Furniture	2,302,740	2,364,480	2,375,200	2,258,690	2,397,520	2,565,390	2,783,090	3,178,760	3,280,640	3,054,430
SCTC	15,072,480	15,767,040	15,080,130	16,677,710	19,148,630	23,046,270	24,340,680	25,742,410	26,417,400	24,770,660
Boats	3,417,570	3,611,870	3,798,820	3,752,780	4,031,080	4,106,090	4,285,780	4,421,933	5,259,900	5,930,030
Subtotal	99,958,170	107,299,910	113,341,990	114,954,000	121,593,530	125,357,550	129,760,370	129,732,613	135,711,400	131,151,790
Total without Vehicles	351,178,390	366,903,840	383,214,010	394,613,100	414,016,840	429,171,660	446,896,900	455,026,693	533,944,070	542,287,840
Vehicles - Net Of Unpaid	78,785,480	94,983,490	94,443,110	119,008,990	111,597,480	111,416,690	120,953,140	128,586,140	137,517,610	131,130,070
I. Total Property Tax Assessments (Unabated)	429,963,870	461,887,330	477,657,120	513,622,090	525,614,320	540,588,350	567,850,040	583,612,833	671,461,680	673,417,910
Non-Negotiated FILOT	0	0	0	0	2,102,310	1,923,250	1,924,800	1,657,630	1,468,070	1,988,990
Negotiated FILOT	0	0	0	7,407,748	7,482,590	9,445,940	10,673,930	16,655,850	20,021,610	22,403,900
Total FILOT Assessments	0	0	0	7,407,748	9,584,900	11,369,190	12,598,730	18,313,480	21,489,680	24,392,890
II. Combined Total Assessment	429,963,870	461,887,330	477,657,120	521,029,838	535,199,220	551,957,540	580,448,770	601,926,313	692,951,360	697,810,800
A. X Industrial Abatements	19,975,550	21,222,390	27,573,080	21,588,560	22,996,660	22,875,340	23,199,200	19,841,200	15,866,540	13,979,940
Total Property Tax Assessment Less Abatements (I. - A.)	409,988,320	440,664,940	450,084,040	492,033,530	502,617,660	517,713,010	544,650,840	563,771,633	655,595,140	659,437,970
Combined Total Assessments Less Abatements (II. - A.)	409,988,320	440,664,940	450,084,040	499,441,278	512,202,560	529,082,200	557,249,570	582,085,113	677,084,820	683,830,860

COUNTY OF LEXINGTON, SOUTH CAROLINA
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN FISCAL YEARS

Fiscal Year	Estimated Actual Real Property Value (1) *	Residential Construction (2)		Commercial Construction (2)		Bank Deposits (3)*
		Number of Units	Value *	Number of Units	Value *	
1994	\$ 6,620,467	1,232	\$ 97,422	213	\$ 15,922	\$ 1,173,928
1995	6,956,902	1,183	83,841	380	24,968	1,241,261
1996	7,372,040	1,126	83,321	453	29,982	1,313,882
1997	7,594,404	1,169	86,597	164	42,049	1,382,582
1998	8,209,494	1,199	113,721	154	45,391	1,148,000
1999	8,620,469	1,116	110,836	205	53,221	1,246,000
2000	9,200,220	1,107	114,525	182	43,824	1,413,000
2001	9,515,392	1,091	126,967	156	46,243	1,508,000
2002	10,843,489	1,209	140,417	163	65,357	1,610,000
2003	11,215,069	1,492	161,018	140	30,602	1,692,000

* Amounts expressed in thousands.

(1) Estimated actual value from Table 13.

(2) Source: County Planning and Development Department. (Note: This data reflects only those units for which permits have been issued by the County. It does not include permits issued by all municipalities within the County, nor does it include permits for mobile homes, garages, storage buildings, or additions or alterations to existing buildings.)

(3) Source: Federal Deposit Insurance Corporation and South Carolina Statistical Abstract.

N/A - Not Available

COUNTY OF LEXINGTON, SOUTH CAROLINA
PRINCIPAL TAXPAYERS
JUNE 30, 2003

Taxpayer	Type of Business	Assessed Value as of 12/31/2001	(1)	Percent of Total Assessed Value	Taxes Invoiced in 2002 (1)
South Carolina					
Electric & Gas	Utilities	\$ 30,413,730		5.29%	\$ 10,447,942
Michelin North America	Tire Manufacturer	13,887,270	(2)	2.42%	4,018,226
Bellsouth Telecommunications d/b/a Southern Bell	Communications	6,166,810		1.07%	2,008,659
Honeywell, Inc.	Nylon Production	6,967,550	(2)	1.21%	1,918,812
Mid-Carolina Electric Co-op	Utilities	5,284,230		0.92%	1,840,858
Pirelli Cables & Systems	Communication Cables	6,213,680	(2)	1.08%	1,696,709
Owens Electric Steel Co. of S.C.	Steel Fabricators	9,731,300	(2)	1.69%	1,353,111
GGP - Columbiana Trust	Retail Leasing	2,334,400		0.41%	1,019,522
Time Warner Cable					
Advance Newhouse	Cable Television	2,724,470		0.47%	932,261
Wal-Mart Stores East	Discount Department Stores	2,158,010		0.38%	840,437
Total Principal Taxpayers		\$ 85,881,450		14.94%	\$ 26,076,537
County-wide 2002 Assessed Valuation		\$ 574,676,760		100.00%	

Note: Reflects last complete property tax year (2002)

(1) Includes real & personal property excluding vehicles (697,810,800 less 131,130,070)

(2) Includes fee in lieu of taxes

COUNTY OF LEXINGTON, SOUTH CAROLINA
PRINCIPAL EMPLOYERS
JUNE 30, 2003

<u>Employer</u>	<u>Type of Business</u>	<u>Number of Employees</u>
Lexington County Schools	Education	7522
Cooper Tools	Overhead Traveling Cranes	6000
United Parcel Service	Delivery Services	3528
Lexington Medical Center	Medical Services	2900
Women's Imaging Center	Hospitals	2650
S.C. State Government (in Lexington County)	Government	1630
Michelin Tire Corporation	Tire Manufacturer	1300
Honeywell	Fiber Products & Textile Goods	1200
Amick Farms	Poultry Processing	1200
County of Lexington	Government	1191
Wal-Mart Supercenter	Department Stores	1140
Pirelli Cable Corporation	Fiber Optics	1001
Carolina First Mortgage Co.	Real Estate Loans	1000
US Post Office	Post Offices	877
Harsco Track Technologies	Railroad Equipment	730
Southeastern Freight Lines	Trucking	710
Voridian	Plastics	650
DH Griffin Wrecking Co.	Demolition Contractors	600
Peco II Inc.	Telecommunications	500
Lowman Home Nursing Center	Nursing & Convalescent Homes	500
NCR Corporation	Electronics Manufacturer	475
Pioneer Machinery, Inc.	Trucks - Industrial	450
Eagle Aviation, Inc.	Aircraft Charter & Rental	450
Bi-Lo, Inc.	Grocery Stores	421
Columbia Farms	Poultry Processing	400
SMI - Steel Co.	Steel Mills	400
Barton Protective Services	Security Guard & Patrol Services	400
Carolina Culinary Foods	Poultry Processing	400
Solectron	Electronics Manufacturer	350
Union Switch & Signal Co.	Switchboard Apparatus	350
Lexington Medical Center Extended	Nursing & Convalescent Homes	337
Ellett Brothers, Inc.	Sporting & Recreation Goods	335
Piggly Wiggly	Grocery Stores	325
Food Service, Inc.	Prepackaged Food	300
Otis Spunkmeyer, Inc.	Bakers / Bread / Other Bakery Products	300

Source: Derived from information provided by Greater Columbia Chamber of Commerce (2001-2002 Major Employers Directory) with the exception of Lexington County data derived from Table 18.

COUNTY OF LEXINGTON, SOUTH CAROLINA
DEMOGRAPHIC STATISTICS
JUNE 30, 2003

<u>Fiscal Year</u>	<u>Estimated Population (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>
1994	186,715	21,046	39,543	4.20%
1995	191,205	21,932	40,666	3.10%
1996	195,366	22,582	41,535	3.20%
1997	200,468	23,807	42,997	2.80%
1998	205,044	25,155	44,227	1.90%
1999	208,972	25,884	45,492	1.90%
2000	216,014	27,079	46,421	2.10%
2001	220,240	27,645	43,001	2.04%
2002	222,830	N/A	46,304	2.73%
2003	227,868	N/A	47,164	3.01%

Sources:

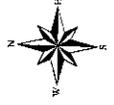
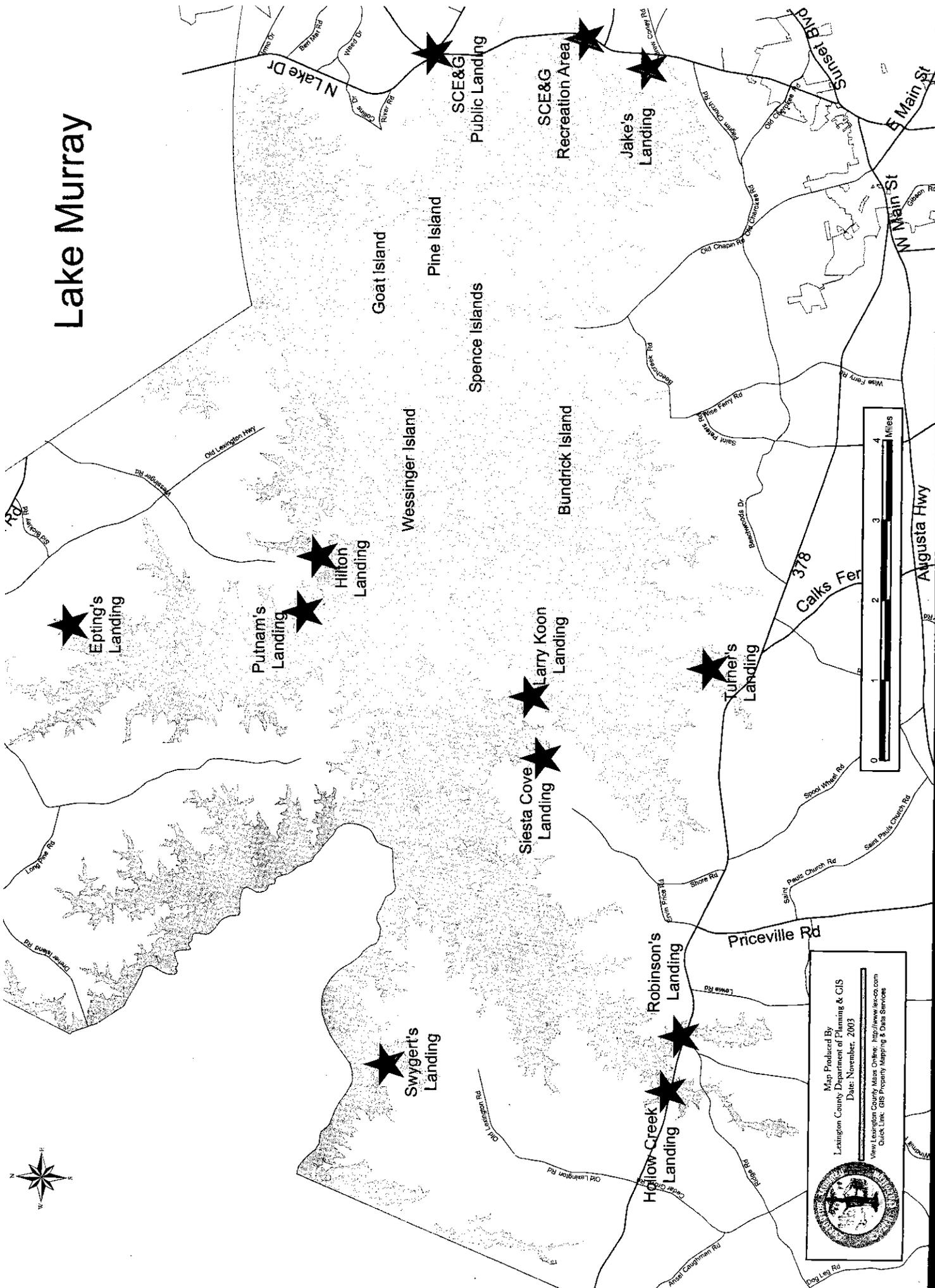
- (1) - Figures from:
1994 - 2002 - S.C. Office of Research and Statistics
- (2) - 1994 - 2001 - S.C. Office of Research and Statistics
- (3) - Figures from:
1994 - 2000 & 2002 -2003 - S.C. Department of Education (Based on 135-Day Enrollment of 180 Day Period)
2001 - School Districts (Based on 45-Day Enrollment)
- (4) - Figures from:
1994 - 2003 - S.C. Employment Security Commission based on fiscal year average rates.

N/A - Not Available

COUNTY OF LEXINGTON, SOUTH CAROLINA
MISCELLANEOUS STATISTICS
JUNE 30, 2003

Date of Incorporation	1804
Form of Government	Council - Administrator
Implementation Date	January, 1977
Area: Land	707 Square Miles
Lake Murray	<u>50</u> Square Miles
Total	<u>757</u> Square Miles
Population	227,868
County Roads:	
Total Public Roads	2,602 Miles
Total County Maintained Roads	1,094 Miles
County Unpaved Roads	734 Miles
Fire Protection:	
Number of Stations	21
Number of Firemen and Officers - Salaried	94
- Volunteer	325 (Approximately)
Emergency Medical Services:	
Number of Stations	14
Number of Employees	111 Full Time 25 Part Time
Law Enforcement:	
Number of Stations	4
Number of Employees - Administration	30
- Operations / Crossing Guards / Support	232
- Jail	117
Building Permits Issued (Total)	5,154
New Construction	1,632
Employees: (Full Time Equivalents)	1,191

Lake Murray



Map Produced By
 Lexington County Department of Planning & GIS
 Date: November, 2003
 View Lexington County Maps Online: <http://www.lccga.com>
 Quick Link: GIS Property Mapping & Data Services







Brittingham, Dial & Jeffcoat, P. A.
CERTIFIED PUBLIC ACCOUNTANTS

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J.R. HITE, CPA J.T. BRITTINGHAM JR., CPA K.D. DIAL, CPA WM. H. HANCOCK, CPA M.A. BRANDON, CPA ESTABLISHED IN 1957

**INDEPENDENT AUDITOR'S REPORTS ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB
CIRCULAR A-133**

**The Honorable Chairman and Members
Of The Lexington County Council For
County of Lexington, South Carolina**

Compliance

We have audited the compliance of County of Lexington, S.C. (hereafter referred to as the County) with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2003. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2003.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Brittingham Dial & Jeffcoat

January 6, 2004



Brittingham, Dial & Jeffcoat, P. A.
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Chairman and Members
Of The County Council for
County of Lexington, South Carolina

We have audited the financial statements of the County of Lexington (hereafter referred to as the County), as of and for the year ended June 30, 2003, and have issued our report thereon dated January 6, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be a material weakness. A material weakness is a condition in which the design of operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we considered to be material weaknesses.

This report is intended solely for the information and use of the County's management, others within the organization, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Brittingham Dial & Jeffcoat

January 6, 2004

SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR COUNTY OF LEXINGTON, SC
FOR THE YEAR ENDED JUNE 30, 2003

Section I - Summary of Auditor's Results

Financial Statements:

- (1) The independent auditor's report on the financial statements expressed an unqualified opinion.

Internal Control over Financial Reporting:

- (1) There were no material weaknesses identified.
- (2) There were no reportable conditions identified that are not considered to be material weaknesses.

Noncompliance Material to Financial Statements:

- (1) There were no noncompliance findings that were material to the financial statements.

Federal Awards:

Internal Control Over Major Programs:

- (1) There were no material weaknesses identified.
- (2) There were no reportable conditions identified that are not considered to be material weaknesses.

The auditor's report issued on compliance for major programs expressed an unqualified opinion.

There were no audit findings that are required to be reported in accordance with Section 510(a) of Circular A-133.

The major program of County of Lexington included in the audit was:
U.S. Department of Justice CFDA# 16.579

The threshold used for distinguishing between Type A and B programs was \$300,000.

County of Lexington qualified as a low-risk auditee.

Section II - Financial Statement Findings

No matters were reported.

Section III - Federal Award Findings and Questioned Cost

No matters were reported.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Federal Grantor/Pass Through Grantor Program Title	County Fund No.	Federal CFDA Number	Pass Through Grantor's Number	Program or Award Amount	Total Expenditures
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION					
Geodetic Surveys and Services	1000	11.400	NA160G2011	10,000	10,000
Total National Oceanic and Atmospheric Administration					10,000
U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					
Community Development Block Grants/Entitlement Grants	2400	14.218	B01-UC-45-0004	1,144,000	296,078
Total U.S. Department of Housing and Urban Development					296,078
U. S. DEPARTMENT OF JUSTICE					
Local Law Enforcement Block Grants Program (LLEBG)	2429	16.592	2000LBBX1071	187,058	294
Local Law Enforcement Block Grants Program (LLEBG)	2450	16.592	2001LBVX0881	205,341	82,154
Local Law Enforcement Block Grants Program (LLEBG)	2451	16.592	2002LBVX0004	168,243	44,723
Bulletproof Vest Partnership Program	2414	16.607	APPID 01004204	10,372	2,070
Bulletproof Vest Partnership Program	2414	16.607	APPID 02009366	1,374	1,374
Public Safety Partnership and Community Oriented Policing Grants COPS More '98	2426	16.710	98CLWX0101	177,243	567
COPS Universal Hiring Program	2440	16.710	95CCWX0369	750,000	251,106
Passed Through U. S. Marshals Service:					
Federal Equitable Sharing Agreement	2637	16.000	SC0320000	11,723	11,723
Passed Through S.C. Emergency Management Division					
State Domestic Preparedness Equipment Support Program	2475	16.007	2002-TE-CX-0086	205,000	113,872
Passed Through S.C. Department of Public Safety:					
Byrne Formula Grant Program					
Body Armor Purchase Program	2415	16.579	1F99121	14,985	12,139
Multijurisdictional Task Force Narcotic Enforcement Team	2436	16.579	1F02068	284,512	277,088
Multijurisdictional Forensic Drug Lab	2441	16.579	1F02067	190,205	184,358
Multijurisdictional Anti-terrorism Team	2474	16.579	1F02069	101,581	3,592
Juvenile Accountability Incentive Block Grants					
Juvenile Case File Management	2464	16.523	1JL0004	8,219	8,219
Juvenile Drug Court	2465	16.523	1JS0025	179,098	45,170
Total U.S. Department of Justice					1,038,449
U. S. DEPARTMENT OF TRANSPORTATION					
Highway Planning and Construction	2471	20.205	STP-MP02 (013)	139,186	15,575
Total U.S. Department of Transportation					15,575
U. S. DEPARTMENT OF TREASURY, BUREAU OF ALCOHOL, TOBACCO, & FIREARMS					
Gang Resistance Education and Training	2447	21.053	ATC03000151	12,810	4,334
Total U.S. Department of Treasury, Bureau of Alcohol, Tobacco, & Firearms					4,334

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Federal Grantor/Pass Through Grantor Program Title	County Fund No.	Federal CFDA Number	Pass Through Grantor's Number	Program or Award Amount	Total Expenditures
U. S. INSTITUTION OF MUSEUM AND LIBRARY SERVICES					
Passed Through S.C. State Library					
Library Services and Technology	2340	45.310	IIB2-02-32	13,500	13,500
Total U. S. Institution of Museum and Library Services					13,500
U. S. DEPARTMENT OF EMERGENCY MANAGEMENT AGENCY					
Passed Through S.C. Office of Adjutant General:					
Emergency Management Performance Grants State and Local Assistance	1000	83.552	EMA2003-GR-5307	24,552	19,552
Total U. S. Department of Emergency Management Agency					19,552
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					
Substance Abuse and Mental Health Services - Enhance Drug Court	2460	93.243	1H79T114054-01	276,614	8,472
Passed Through S.C. Department of Social Services:					
Child Support Enforcement - Title IV-D Filing Fees	1000	93.563	C80032C	27,896	27,896
Child Support Enforcement - Title IV-D Filing Fees	7606	93.563	C80032C	35,504	35,504
Child Support Enforcement - Title IV-D Service of Process Payments	2409	93.563	C80032C	13,134	13,134
Child Support Enforcement - Title IV-D Incentive Payments	2410	93.563	C80032C	74,760	74,760
Child Support Enforcement - Title IV-D Transaction Reimbursement	2410	93.563	C80032C	206,892	206,892
Child Support Enforcement - Title IV-D Service of Process Payments	2411	93.563	C80032C	19,371	19,371
Temporary Assistance for Needy Families Medical Assistance Program - County DSS Administrative Expense	1000	93.558		116,755	116,755
Total U.S. Department of Health and Human Services					502,784
TOTAL FEDERAL AWARDS EXPENDED					1,900,272

NOTE A--BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the County of Lexington and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.