

**COUNTY OF LEXINGTON
SOUTH CAROLINA**

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2005

**Issued By
Lexington County
Department of Finance**

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MGR. OF ACCTING. OPERATIONS**

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COUNTY ADMINISTRATOR**

County of Lexington, South Carolina

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2005

TABLE OF CONTENTS

| INTRODUCTORY SECTION | Page No. |
|--|----------|
| LETTER OF TRANSMITTAL | 13 |
| GFOA CERTIFICATE OF ACHIEVEMENT | 35 |
| COUNTY OF LEXINGTON ORGANIZATION CHART | 36 |
| COUNTY MAPS | 37 |
| PRINCIPAL OFFICERS | 39 |
| FINANCIAL SECTION | |
| INDEPENDENT AUDITOR’S REPORT | 43 |
| MANAGEMENT’S DISCUSSION AND ANALYSIS | 45 |
| BASIC FINANCIAL STATEMENTS | |
| <u>Exhibits</u> | |
| Government-wide Financial Statements | |
| 1 Statement of Net Assets | 55 |
| 2 Statement of Activities | 57 |
| Fund Financial Statements | |
| 3 Balance Sheet - Governmental Funds | 58 |
| 4 Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities | 59 |
| 5 Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds | 60 |
| 6 Reconciliation of the Statement of Revenues, Expenditures, And Changes in Fund Balances of Governmental Funds to the Statement of Activities | 61 |
| 7 Schedule of Revenues and Expenditures and Changes in Fund Balance - Budget and Actual | 62 |

COMBINING FUND STATEMENTS AND SUPPORTING SCHEDULES

| <u>Exhibits</u> | | Page No. |
|--------------------------------|---|----------|
| 8 | Statement of Net Assets - Proprietary Funds | 65 |
| 9 | Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds | 67 |
| 10 | Statement of Cash Flows - Proprietary Funds | 68 |
| 11 | Statement of Fiduciary Net Assets | 70 |
| | Notes to Financial Statements | 71 |
| Supplementary Information: | | |
| | General Fund | |
| A-1 | Comparative Balance Sheets | 104 |
| A-2 | Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance | 105 |
| A-3 | Schedule of Revenues - Budget and Actual | 106 |
| A-4 | Schedule of Expenditures - Budget and Actual | 109 |
| | 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 Schedule 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 | Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Budget Special Revenue Funds | 136 |
| | Schedules 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 Statement of Net Assets - Solid Waste | 176 |
| E-5 | Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste | 178 |
| E-6 | Combining Statement of Cash Flows - Solid Waste | 180 |
| E-7 | Combining Schedule of Operating Expenses by Department - Solid Waste | 182 |
| E-8 | Comparative Statement of Net Assets - Solid Waste | 187 |
| E-9 | Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste | 189 |
| E-10 | Comparative Statements of Cash Flow - Solid Waste | 191 |
| E-11 | Comparative Statement of Net Assets - Solid Waste/Tires | 193 |
| E-12 | Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste/Tires | 194 |
| E-13 | Comparative Statements of Cash Flow - Solid Waste/Tires | 195 |
| E-14 | Comparative Statement of Net Assets - Solid Waste/DHEC Grt | 196 |
| E-15 | Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste/DHEC Grt | 197 |
| E-16 | Comparative Statements of Cash Flow - Solid Waste/DHEC Grt | 198 |
| E-17 | Comparative Statement of Net Assets - Pelion Airport | 199 |
| E-18 | Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Pelion Airport | 200 |
| E-19 | Comparative Statements of Cash Flow -Pelion Airport | 201 |

| <u>Exhibits</u> | | Page No. |
|-----------------|--|----------|
| | Internal Service Funds | |
| F-1 | Combining Statement of Net Assets | 204 |
| F-2 | Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets | 205 |
| F-3 | Combining Statement of Cash Flows | 206 |
| F-4 | Comparative Statement of Net Assets - Employee Insurance | 208 |
| F-5 | Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Employee Insurance | 209 |
| F-6 | Comparative Statements of Cash Flows - Employee Insurance | 210 |
| F-7 | Comparative Statement of Net Assets - Workers Compensation | 212 |
| F-8 | Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Workers Compensation | 213 |
| F-9 | Comparative Statements of Cash Flows - Workers Compensation | 214 |
| F-10 | Comparative Statement of Net Assets - Risk Management | 216 |
| F-11 | Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Risk Management | 217 |
| F-12 | Comparative Statements of Cash Flows - Risk Management | 218 |
| F-13 | Comparative Statement of Net Assets - Motor Pool | 220 |
| F-14 | Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Motor Pool | 221 |
| F-15 | Comparative Statements of Cash Flows - Motor Pool | 222 |
| | Fiduciary Fund Types | |
| | Agency Funds | |
| G-1 | Combining Statement of Fiduciary Net Assets | 226 |
| G-2 | Combining Statement of Fiduciary Net Assets - All Agency Funds | 227 |

| <u>Exhibits</u> | | Page No. |
|-----------------|--|----------|
| | Capital Assets used in the Operation of Governmental Funds | |
| H-1 | Comparative Schedules of Capital Assets - By Source | 242 |
| H-2 | Schedule of Capital Assets - By Function | 243 |
| H-3 | Schedule of Changes in Capital Assets - By Function | 244 |

SUPPLEMENTAL SCHEDULES

| <u>Schedules</u> | | Page No. |
|------------------|--|----------|
| 1 | Schedule of Enterprise Fund Fixed Assets - Solid Waste | 248 |
| 2 | Schedule of Changes in Enterprise Fund Fixed Assets - Solid Waste | 249 |
| 3 | General Obligation Bonds | 250 |
| 3-A | Summary of Debt Service Requirements to Maturity - General Obligation Bonds Payable from Ad Valorem Taxes | 251 |
| 3-A1-A9 | Schedule of Principal and Interest Payments to Maturity | 252 |
| 4 | Schedule of Fees and Assessments - Victims' Bill of Rights | 264 |

STATISTICAL SECTION

| <u>Tables</u> | | Page No. |
|---------------|--|----------|
| 1 | General Governmental Revenues, Other Financing Sources, and Equity Transfers by Funds - Primary Government | 268 |
| 1-A | General Governmental Revenue Funds - Revenues by Source | 268 |
| 2 | General Governmental Expenditures, Other Financing Uses, and Equity Transfers by Funds - Primary Government | 269 |
| 2-A | General Governmental Expenditure Funds - Expenditures by Function | 269 |
| 3 | General Fund Balance Compared to Annual Revenues and Expenditures | 270 |
| 3-A | Five Year Analysis of General Fund Revenues and Expenditures | 271 |
| 4 | Schedule of Millage Levied By District | 272 |

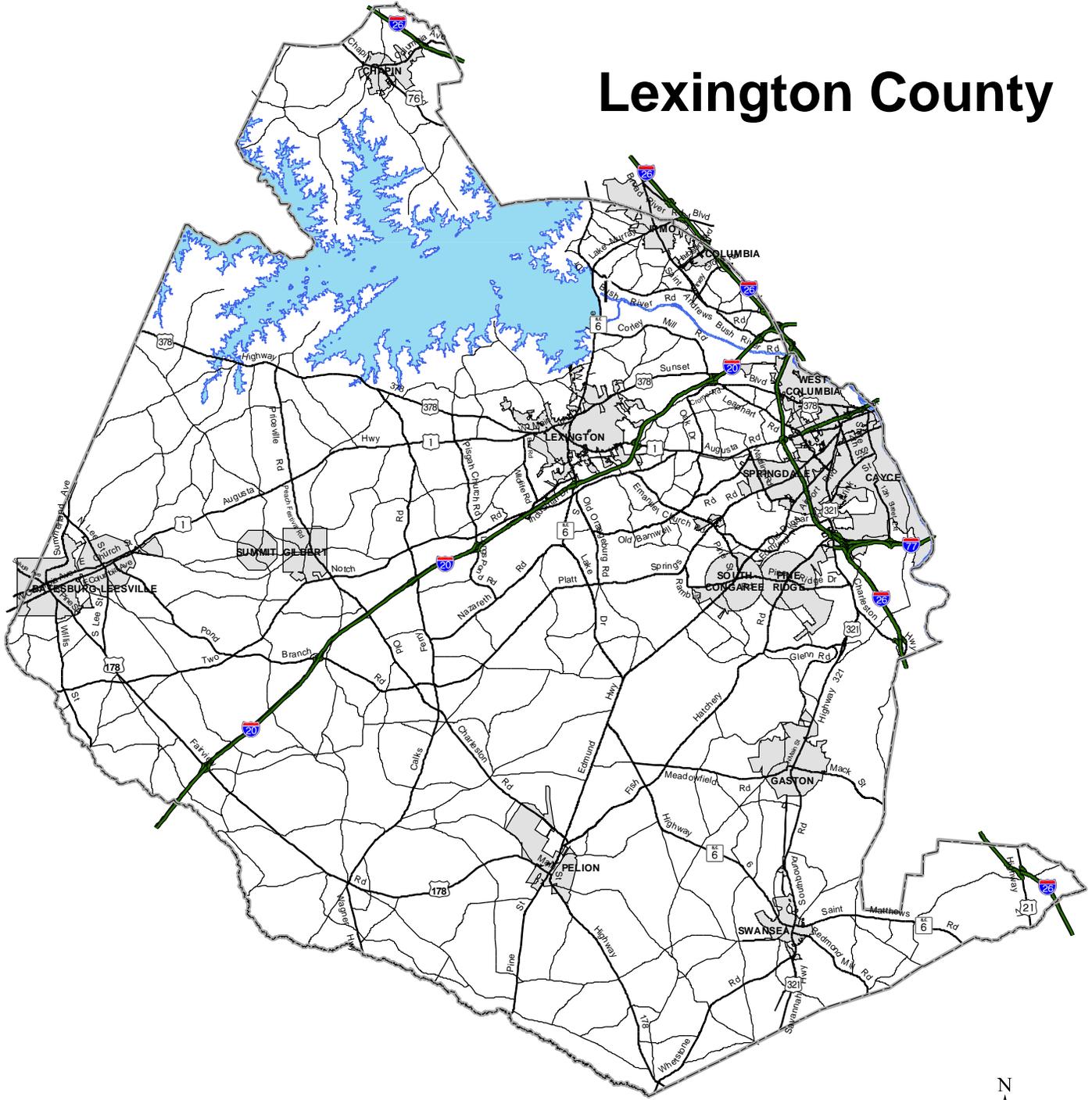
| <u>Tables</u> | | Page No. |
|---------------|--|----------|
| 5 | Property Tax Rates - All Governmental Funds | 274 |
| 6 | Property Tax Levies and Collections | 275 |
| 7 | Computation of Legal Debt Margin | 276 |
| 8 | Computation of Direct and Overlapping Bonded Debt | 277 |
| 9 | Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita | 278 |
| 10 | Ratio of Annual Debt Service Expenditures for General Long-Term Debt to Total General Governmental Expenditures and Other Financing Uses | 279 |
| 11 | Summary of Revenues, Expenses, and Changes in Net Assets - Solid Waste Enterprise Fund | 280 |
| 12 | Assessed and Estimated Actual Value of Taxable Property | 282 |
| 13 | Ten Year County Wide Final Assessment Taxable Table | 283 |
| 14 | Property Value, Construction, and Bank Deposits | 284 |
| 15 | Principal Taxpayers | 285 |
| 16 | Principal Employers | 286 |
| 17 | Demographic Statistics | 287 |
| 18 | Miscellaneous Statistics | 288 |

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 | 291 |
| Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 292 |
| Schedule of Findings and Questioned Cost | 293 |
| Schedule of Expenditures of Federal Awards | 294 |

Introduction

Lexington County



 Map Produced By: Lexington County
Department of Planning & GIS, 2005
View Lexington County Maps Online: www.lex-co.com
Services Link: GIS Property, Mapping & Data Service

County of Lexington

Department of Finance

212 South Lake Drive #Lexington, South Carolina 29072 # (803) 359-8105
December 2, 2005

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, 2005. 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.

The County's CAFR is 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 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.

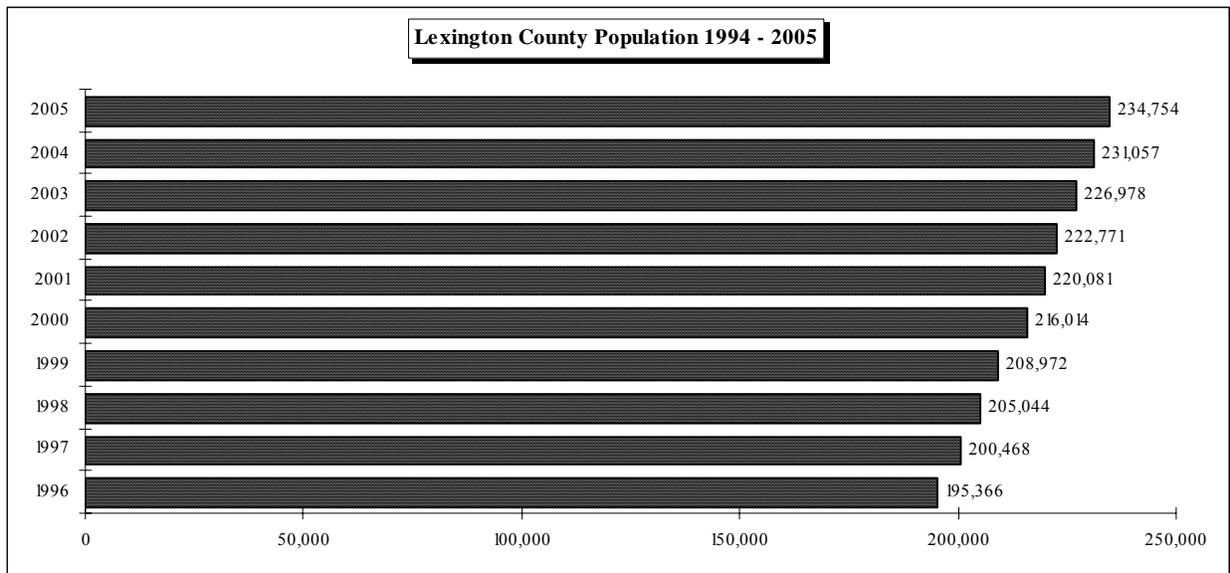
Lexington County operates under the Council-Administrator form of government with council members elected for four-year terms from each of nine single-member districts. This report includes all funds and account groups of Lexington County that are controlled by this governing

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.

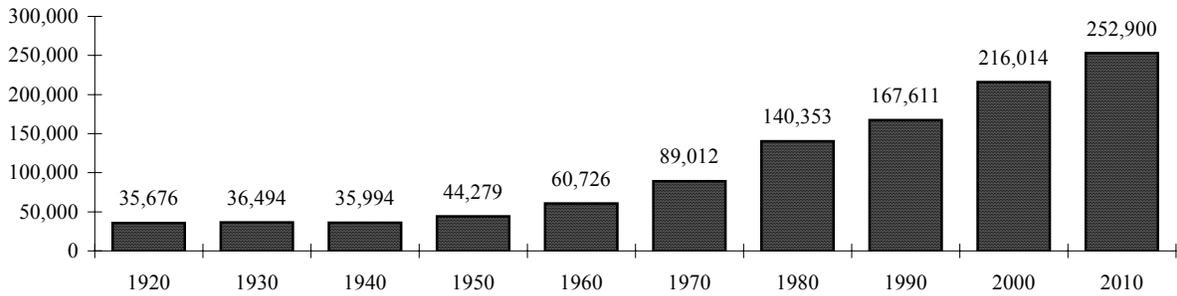
ECONOMIC CONDITION AND OUTLOOK

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 \$30,048 to rank it third in that category in 2003 (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 2005 population, adjusted from the 2000 census core, was 234,754, an additional increase of 8.7 percent. Lexington County's 2005 unemployment rate is at 4.51 percent, compared to the state unemployment rate of 6.3 percent. The county's labor force was 126,650 as of June 2005.

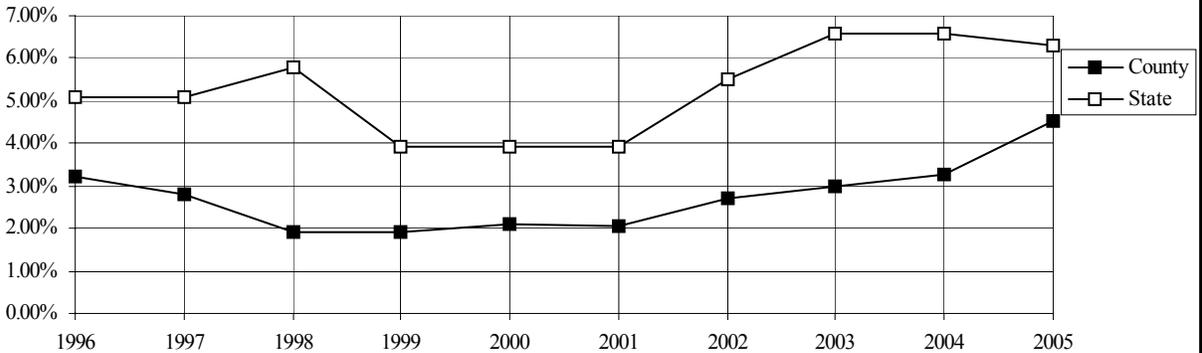
Lexington County issued 2,129 building permits during fiscal year 2004-05. Residential permits numbered 1,978 with an estimated value of \$247.5 million. A total of 151 commercial permits were issued with an estimated value of \$33.0 million. Permits issued for new single-family detached housing for calendar year 2005 remain high with a year-end total expected to reach over 1,200 for this category alone. 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.



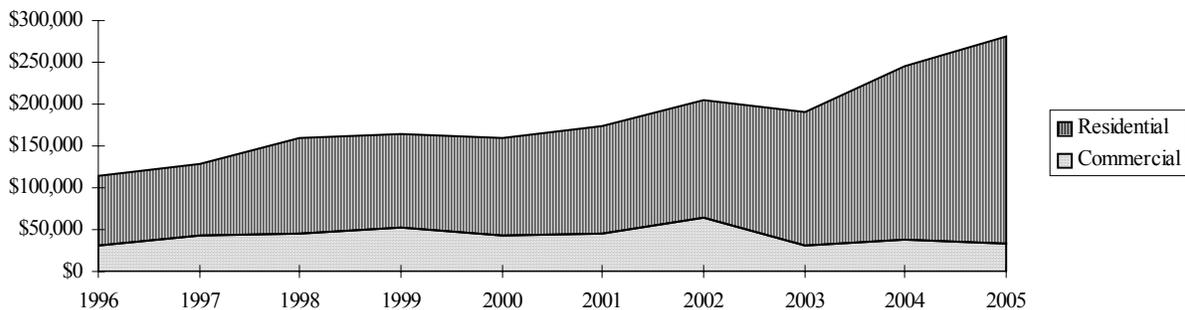
**Lexington County Population
1920 - Projected 2010**

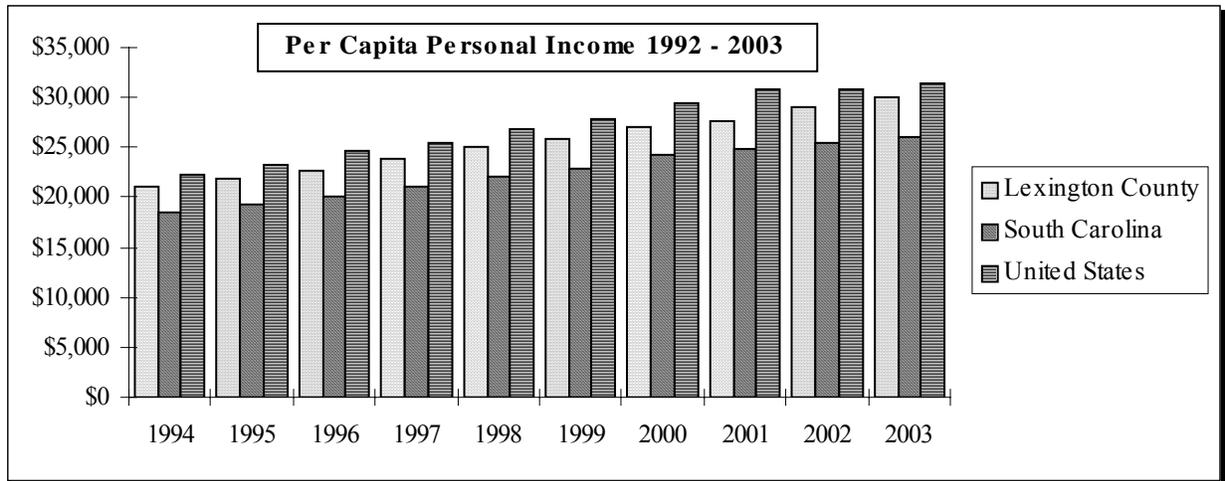


Unemployment Rates 1994 - 2005



**Building Permits 1995-2005
Amounts in Thousands**





PUBLIC INSTITUTIONS

Lexington County Public Library System - In 2004-2005, 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 automation software to the latest version that provides much more flexibility for the system.

The library continues to enhance its collections in all facilities through purchasing new books, videos, and audio materials. The library plans to increase its purchasing of 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 which the library does not own can be requested from other libraries in the area and around the country through the interlibrary loan service.



Internet access to the World Wide Web is available at all branches. Each facility is also able to access a wide variety of state-wide databases that contain many 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 and place requests for items via the Internet. The library had a total of 424,321 “virtual visits” to its website and online databases. The library circulated 1,669,115 items during the fiscal year, and a total of 52,584 persons attended 1,885 programs for both children and adults during the year.

In the next few years the library needs to address enlarging facilities in the Chapin, 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 programming for children and adults. The library will also be continuing to look 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 Public Library will be looking at implementing those services that are both cost effective and beneficial to the public. At the same time, the library will be adding to its print and nonprint collections to meet the information, education, and recreation needs of our citizens.

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 an 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 and Garden was named the number one destination in South Carolina for educational field trips in 2003. According to a survey conducted by Carolina Field Trips Magazine, more than 162,000 students, teachers, and chaperones visited Riverbanks. Riverbanks also received the American Zoo and Aquarium Association's top Education Award for the *Helping Hands – Teens in Action in the Community* program. This program is a partnership between Riverbanks, the Boys and Girls Club of the Midlands and the Richland County Recreation Commission. They employ youth ages 14-17 in the greater Columbia area that design and develop programming, both in the summer and throughout the school year, for special needs audiences of various levels and abilities.

Riverbanks newest animal exhibit will house two male spotted hyenas that belong to the Milwaukee Zoo. The hyenas will be on display while their new habitat is being constructed at the Milwaukee Zoo. These are the first spotted hyenas to be put on exhibit at Riverbanks. Riverbanks is also proud to exhibit three Amur tiger cubs, Nika, Kyra, and Anya, that were born on May 9. These three cubs are particularly significant to the Amur tiger population. Since their father's bloodline runs directly from the wild Amur tigers of Russia, he introduces an entirely new bloodline into the American captive tiger population.



Riverbank Botanical Garden celebrated its tenth anniversary on June 10. After breaking ground in 1993, the Garden opened to visitors in the summer of 1995. Today, the garden is home to more than 4,200 species of native and exotic plants, providing a 70 acre living classroom. Visitors to the garden can see plants suited for bogs, shade and dry conditions. There is also an old rose garden that incorporates all the annuals, perennials, shrubs and vines that compliment the roses. A 34,000 square foot formal walled garden has its own smaller themed gardens within its brick walkways. A flowing canal runs down the center of the walled garden and has fountains at each end. The maze of seasonal and themed gardens inspire new ideas often influencing the design of the backyards of visitors. Over the ten years, the Garden has played host to concert series, weddings, wine tasting and more. Even though it is a relatively young garden, it was named one of the nation's most inspiring gardens by *Horticulture* magazine and HGTV rated it one of the 20 best public gardens in America.

Midlands Technical College - Midlands Technical College, the only college located in Lexington County, is a comprehensive, public, two-year institution that enrolls approximately 11,000 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 approximately one hundred 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. It was recently ranked among the nation's top 50 fastest growing public two-year colleges. In a recent study published in Community College Week, MTC ranked 35 nationally among peer colleges with enrollments larger than 10,000 students.



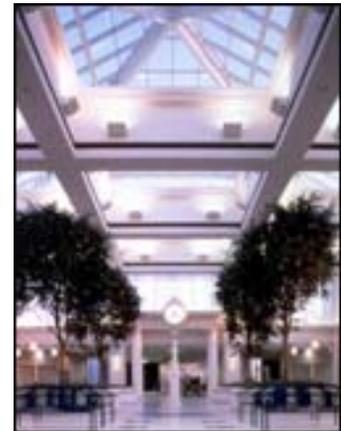
Midlands Technical College's *Investing in the Future Campaign* has collected more than \$4.2 million in gifts toward its \$5 million goal in the first 18 months of the campaign. The MTC Foundation is seeking community investments that will allow MTC to improve the quality of life throughout the Midlands, support the region's economic development and build a world-class workforce needed by the area employers. South Carolina Physicians Care Charity, Inc., a non-profit foundation, has pledged \$675,000 to the campaign. This is the largest gift received from a single entity by the MTC Foundation in its

history. The donation was given to help the college increase the number of qualified graduates heading into healthcare professions in the region. It will make it possible for the MTC Radiologic Technology and the Surgical Technology Programs to increase their class size by funding an additional full-time faculty position in each program. 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.

In 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. Recently, Governor Mark Sanford signed legislation that allows MTC to work with private businesses to develop the college's Enterprise Campus. The college is setting aside 100 acres adjacent to the Center of Excellence for Technology for development through public-private partnerships.

The South Carolina Commission on Higher Education announced that Midlands Technical College obtained a Substantially Exceeds ranking on its Performance Funding evaluation. Of the 16 technical colleges in the SC Technical College System, MTC is the first and only two-year college to ever receive this ranking in the eight-year history of the Commission's Performance Funding evaluation process. The college was evaluated on the following areas: adoptions of strategic plan and attainment of goals, academic and other credentials of faculty, compensation of faculty, accreditation of degree granting programs, cooperation and collaboration, graduation rate, results of graduates on professional examinations and accessibility of the institution to all citizens of the state.

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 1.2 million passengers and handles more than 168,000 tons of air cargo a year. Air passenger and cargo service is provided by scheduled airlines, jet freight carriers, two fixed base operators, and various charter flights. Air operations are conducted on an 8,600' x 150' runway and an 8,000' x 150' runway.



The airport posted a new record for passenger traffic in 2004. The airport recorded 1,247,862 travelers boarding and exiting planes. This was a 24 percent increase from 2003, when slightly more than 1 million passengers used the airport. The airport hit the 1.2 million passenger mark in 2000, but the September 11, 2001, terrorist attacks wrecked the growing trend. By 2002, passenger totals had slipped, and Columbia, like every other airport found itself slowly rebuilding its passenger count. In Columbia, passenger growth was propelled by Independence Air, a low-cost carrier. The airline's lower fares forced other carriers to follow, which attracted travelers. The better fares and wider list of destinations attracted everyone from families to college students.

American Eagle, the regional affiliate of American Airlines, will start providing nonstop service between the Columbia Metropolitan Airport and the Dallas/Fort Worth Airport. American Eagle will operate three daily round-trip flights between the two cities using 50-seat Embraer ERJ-145 jets. American Eagle is the largest US Regional airline, operating over 1,700 daily flights to

more than 140 cities throughout the United States, Canada, the Bahamas, Mexico, and the Caribbean on behalf of American Airlines.

Northwest Airlines announced new nonstop jet service between its hub at Memphis and Columbia. The additional two daily flights will complement the three daily flights Northwest currently offers between the Columbia Airport and Detroit. The new flight will be operated by Northwest Airlin Partner, Pinnacle Airlines Corp. using its Canadair Regional Jet (CRJ) which seats 50 passengers. Northwest is the world's 4th largest airline and serves 750 destinations in 120 countries.

The airport's Loop Road is currently undergoing reconstruction. The \$3.5 million dollar reconstruction project will provide improvements to enhance traffic flow in the terminal area as it relates to the recently completed John Hardee Expressway. The Loop Road project consists of enhancing the beautification of the roadway, reconstructing the current asphalt pavement, providing new airport information and directional signage, improving drainage by installing new curbs and gutters, providing sidewalks and crosswalks for pedestrians, improving roadway lighting, and preserving vehicular and pedestrian safety for those using the Loop Road. The reconstruction work on the one-mile stretch of roadway will be completed in four phases over the next ten months.

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.

The Central Carolina Economic Development Alliance reports the following developments for the County of Lexington in 2004-2005:

Pella Corporation, a family-owned Iowa company will open a \$22 million home window and door factory near the Columbia Metropolitan Airport, hiring as many as 450 people within the next five years. Pella's announcement was the largest for a manufacturing plant in Lexington County since 2000. The plant will make windows and doors for builders, Lowe's and other retailers throughout the Southeast.

Michelin will invest another \$400 million to expand its S.C. manufacturing plants, creating another 400 jobs in Lexington County and the Upstate over the next five years. In Lexington County, Michelin plans to spend \$60 million to increase its passenger, light-truck and large-tire production. The Lexington plant would also hire an additional 100 to 300 people.

Solectron Corporation, a leading provider of electronics manufacturing and integrated supply chain services, announced that its manufacturing plant in West Columbia has been recognized as one of the 10 Best Plants in North America, by Penton Media's Industry Week magazine. The honor recognizes world-class manufacturing capabilities and a management mindset of continuous improvement. The plant was one of more than 220 facilities nominated between October 2004 and March 2005.

Nucor, a steel manufacturer in Swansea, will be expanding its plant, bringing 45 more jobs to Lexington County. In exchange for \$5 million in building and equipment investment, Lexington County Council gave preliminary approval to a reduced 6 percent tax rate. Nucor expects the manufacturing jobs to pay an average salary of \$60,000.

Walter P. Rawl & Sons, a major grower and packer of quality fresh vegetables for stores nationwide, announced that they are expanding their operations. The company will be building a 78,000 square foot building at their operations located in Pelion. This expansion will be completed for an estimated \$6 million and will create 25 new jobs. The new facility will be utilized for the processing and warehousing of fresh vegetables and will bring the total employment of the company up to 300.

MAJOR INITIATIVES

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. In January 2005 At-Large Magistrate, Judge Gary W. Reinhart, was appointed Chief Magistrate for the County by Chief Justice Jean Toal and Judge Brian Jeffcoat was reappointed as Associate Chief Magistrate.

The Magistrate Court Services has worked diligently over the last year to maintain and secure a new court for centralized hearings. The Honorable Jean Toal signed an order in April of 2004 for Lexington County Summary Court to establish a centralized magistrate court. The order stated that the centralized magistrate court would be established to conduct preliminary hearings, traffic, criminal, bond hearings, criminal domestic violence cases, and civil cases in Lexington County. Near the beginning of 2005 County Council approved the funding for the Magistrate Court Services, allowing us to use the Old Lexington County Courthouse as a Centralized Court. In June of 2005 all renovations were completed to the Old Lexington County Courthouse, which is now called the Lexington County Summary Court Center. The Lexington County Traffic Court, Criminal Domestic Violence Court and administrative offices are currently housed in this building. Final plans are currently underway to establish a centralized Jury Trial Court to hear Traffic and Criminal Domestic Violence cases.

In other areas of the Magistrate Court Services, we are currently working with the Lexington County Sheriff's Department and the Solicitor's office on the Fast Track program. The Fast Track program allows the Sheriff's Department and Solicitor's office to create case files at a faster rate. This intern allows the Sheriff's Department and Solicitor's office to adjudicate cases at a faster pace. In January of 2005 the Solicitor's office established a Solicitor's Check Unit, which allows merchants to obtain warrants for fraudulent checks. The Magistrate Court presides over all cases for the Solicitor's Check Unit when the amount in question is less than \$1,000.

PROPERTY, MAPPING, AND DATA SERVICES

Launching of a Geographic Information System (GIS) in 1989, and the creation of an accurate computerized road map in 1990, gave Lexington County the opportunity to analyze response times to best locate fire stations, to efficiently locate service centers, to allow the County to receive the first digital flood maps on the East Coast of the US, and 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 locations. With the addition of computerized parcel 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 County's Department of Planning and GIS to be recognized as a leader in the use of this technology.

Around the country, a small percentage 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. A large quantity of information is contained in the following nine services, which have been greatly enhanced during the past year with the addition of high-resolution color aerial photography:

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. Use of this site for historical research has been aided by the addition of aerial photography from 1989, 1996, and 2003.

The **Government Services** site contains listings and locations of various governmental services, such as parks and recreation, public safety facilities, airports and airfields, medical facilities, schools and libraries, public works facilities, solid waste facilities and franchise areas, and County building locations.

The **Political Boundaries** map service has the district boundaries for County Council, State Senate and House, Schools, and Magistrates, as well as precinct boundaries, polling locations, municipal boundaries, and zip codes. 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 **Map Gallery** has downloadable PDF's depicting information such as census data, permitting activity, growth information, and other demographics throughout the County. These are made more useful with the availability of maps showing ordinance application boundaries and data and information boundaries.

The **2003 Property Data** map service is definitely unique. It contains the parcel and ownership information for 2003 that was used for computing the 2004 tax bills.

The **Road and Parcel Locator** contains the most recent road and parcel coverages and allows a county-wide search by road name or a search for parcels by owner's 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 detailed

flood information, soils, wetlands, contours, control points, streams and ponds, and zoning 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 continues to be gratifying beyond expectations. “Hits” on this portion of Lexington County’s website have always been high, and the number of callers that can be referred to the site for their research increases every year.

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.

AERIAL PHOTOGRAPHY

Lexington County has added another enhancement to the GIS Property, Mapping, and Data Service section of its website. Citizens can now get a new perspective on growth thanks to updated aerial photographs. The photos are the first countywide survey since 1989. Residents will be able to compare their neighborhoods as they looked in 2003 with how they looked in 1989 and even 1972 when the county first shot aerial photographs. They will also be able to check the number of new housing permits or overlay the county tax map onto their neighborhood.

In the winter of 2003, approximately 936 photos were taken showing homes, roads, and geography. The County also purposely shot Lake Murray while it was drawn down to show the shoreline contours and shallow coves. The photos have enough resolution to zoom in on boats in the marinas. With this clarity and detail, they will be a useful tool for residents, developers, and even law enforcement agencies. Developers will be able to check the topography of a piece of property, overlay the wetland areas, determine soil types and flood plains. This information will help save time and money in site selection and planning for new development. The maps can also benefit law enforcement agencies by helping to position officers or plan drug and fugitive searches.

The aerial photography project cost approximately \$445,000. Improvements in technology, such as satellite imagery, could mean less expensive and more routine updates to the aerial photography. In the past, the photographs have been more useful for the faster growing parts of the county, however, there is no longer any difference between planning growth for the rural and urban areas.

LEXINGTON COUNTY AIRPORT AT PELION



In December 2004, the County purchased a 150 acre airport from the Town of Pelion for \$225,000. Acquiring the 25 year old airstrip from the Town of Pelion is the County's first attempt at operating an aviation facility. The initial focus will be to make the airstrip more attractive to recreational pilots before trying to lure commercial development.

Planners recommend \$5.2 million in improvements by 2010 to attract more traffic. Proposals for runway extension, runway electrical and lighting system replacement, additional hangars, and other enhancements at the airport hinge on expected payback, mainly from the new businesses that would come if those features were added. Planners say the dozen flights that use the airstrip daily could easily grow to seventy in a few years with the new amenities.

The county already has a waiting list for the dozen hangars and expects the \$22,000 per year in revenue they generate to pay for the operations. The county also expects to receive at least \$150,000 a year in federal grants from the Federal Aviation Administration and plans to compete for other FAA grants.



MUSEUM

The Confederation of South Carolina Local Historical Societies has presented the Lexington County Museum its highest award for an organization, the Achievement of Excellence. The Museum was recognized for its interpretation and preservation of Lexington County history. The Confederation commended the Lexington County Museum for enhancing its interpretation program while saving buildings that were about to be lost.

In 2004, the Museum complete a project begun in the 1970's to relocate and restore a number of buildings to its site in downtown Lexington. The buildings, now restored, and furnished where appropriate, are important elements in interpreting the everyday lives of all people living at the John Fox House in the middle 1800's. The work was funded with monies from the newly organized Friends group and accommodations tax. In addition to conferring its Achievement of Excellence Award, the Confederation presented a check for \$150 to the museum.

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.

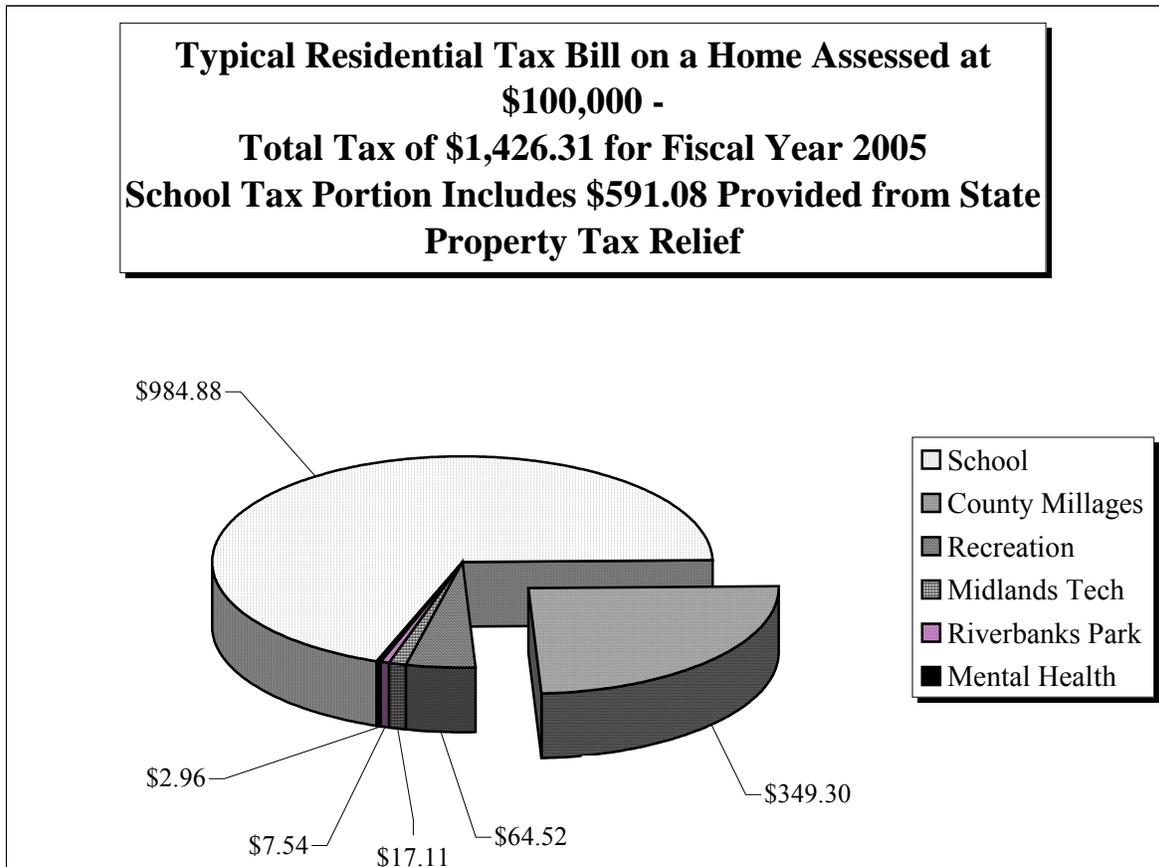
In June 2001, County Council amended the Spending Limit Ordinance in order that it may be exceeded as allowed by the South Carolina Code of Laws, Code Section 6-1-320(B). The code states that ~~A~~the millage rate limitation may be overridden and the millage rate may be further increased by a positive 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.

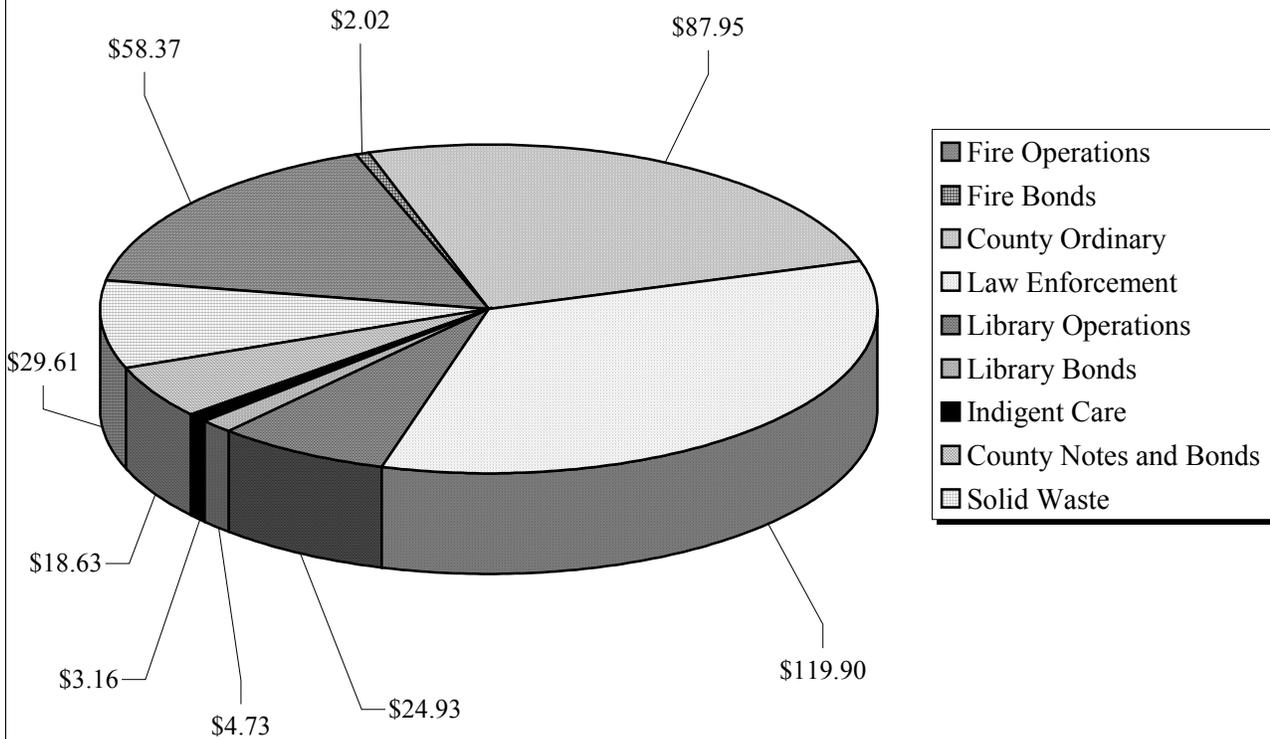
General Governmental Functions

Assessed valuations of \$724,237,230 represented an increase in the tax base of 2.05 percent over the preceding year's assessed value of \$709,652,900. Tax levy rates for general governmental funds increased to 73.574 mills for operations. Debt service mills remained at 6.343. Millage levies for other political subdivisions, such as schools and municipalities remained fairly constant or have increased. Total taxes levied for all taxing agencies increased 4.54 percent, from \$253,010,070 to \$264,498,970, while the corresponding net tax collections increased 5.07 percent, from \$245,524,842 to \$257,982,049. The collection percentage for fiscal year 2004-05 was 97.54 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 below. It should be noted that this tax bill of \$1,426.31 does not include any municipal taxes. Of the \$984.88 billed for school taxes, \$591.08 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.



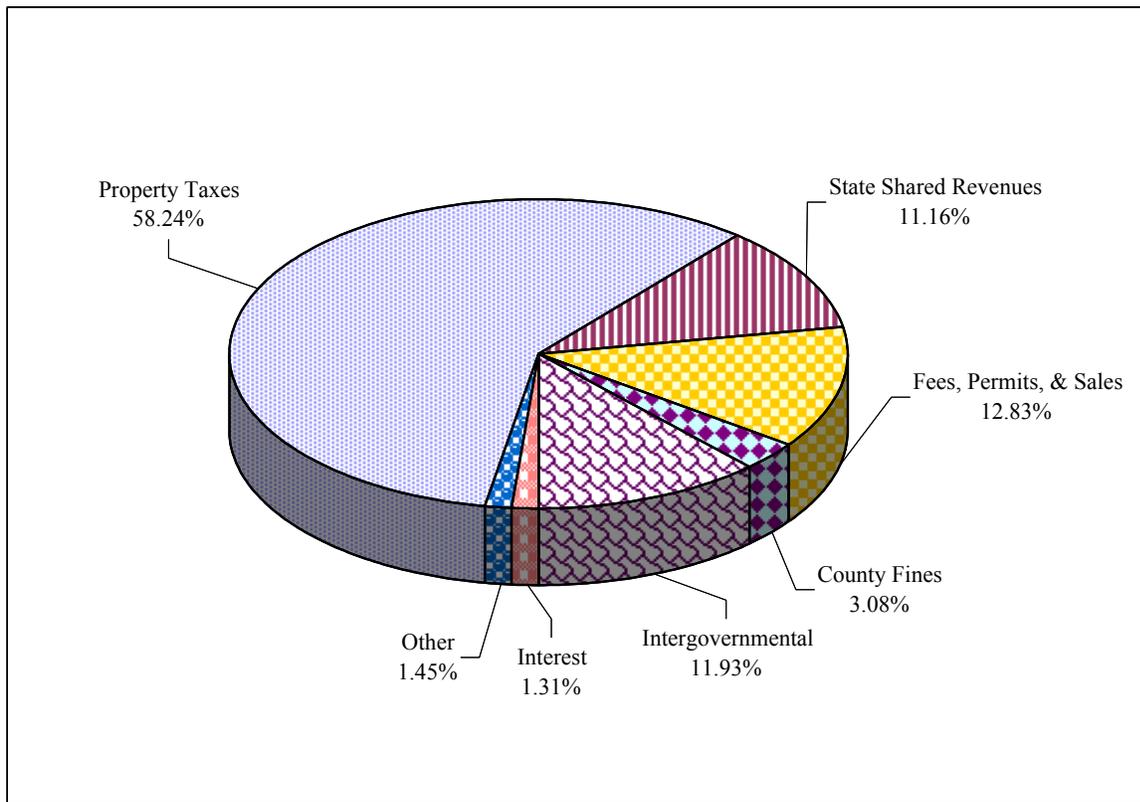
Typical County Millage Portion of a Residential Tax Bill on a Home Assessed at \$100,000 - Taxes of \$349.30 for Fiscal Year 2005



The schedule on the next page 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, 2005. Revenues for general governmental operations totaled \$97,191,978 in fiscal year 2004-05, an increase of 7.75 percent from fiscal year 2003-04. Property tax revenues increased \$3,827,578 (7.25 percent) and accounted for 58.24 percent of general governmental revenues.

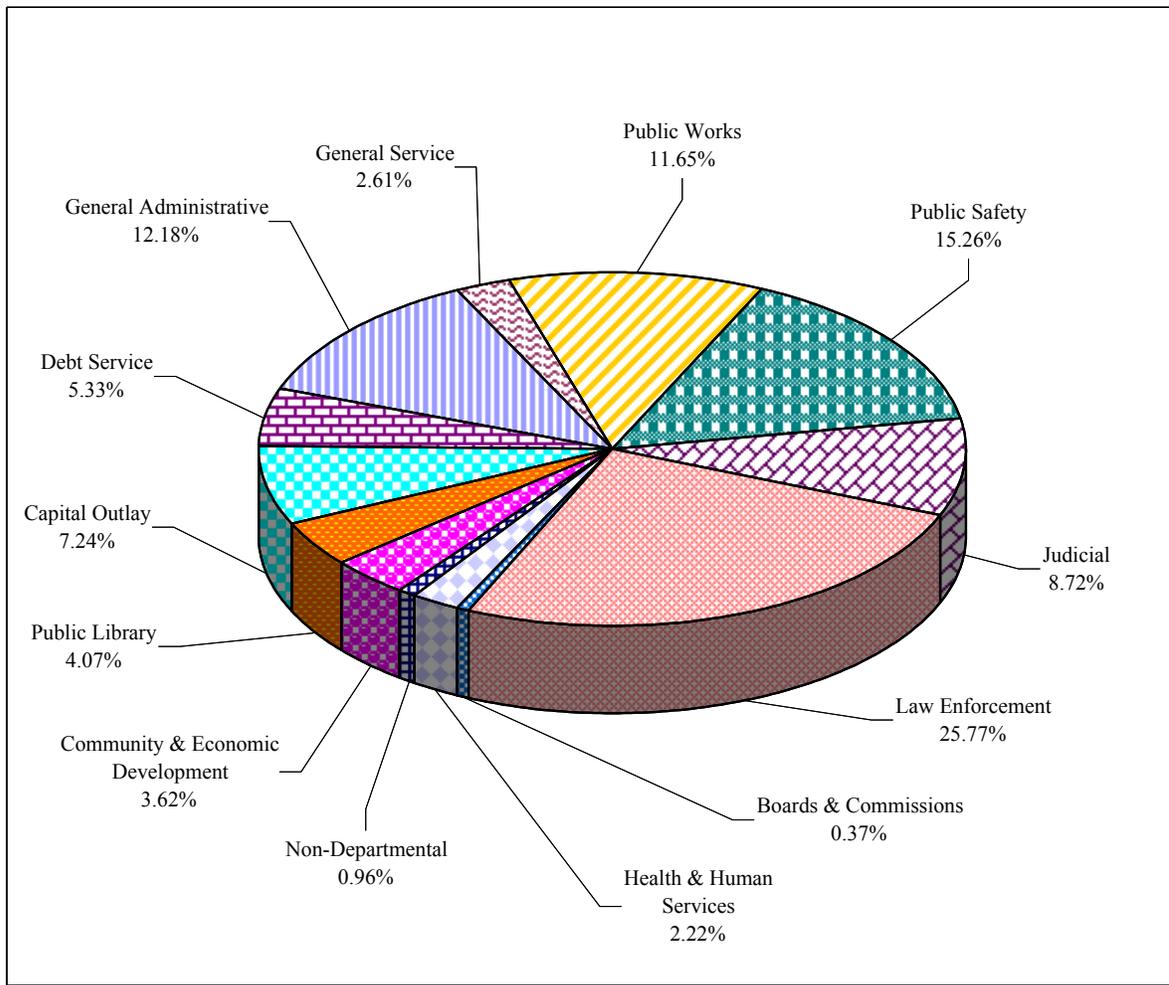
COUNTY OF LEXINGTON: GOVERNMENTAL FUNDS
REVENUES BY SOURCE
FISCAL YEAR ENDED JUNE 30, 2005

| Revenue Source | Current Fiscal Year | | Prior Fiscal Year Amount | Increase (Decrease) From FY 2004 |
|------------------------|----------------------|---------------------|-----------------------------|---|
| | Amount | Percent of Total | | |
| Property Taxes | \$ 56,603,803 | 58.24% | \$ 52,776,225 | 3,827,578 |
| State Shared Revenues | 10,846,022 | 11.16% | 10,591,427 | 254,595 |
| Fees, Permits, & Sales | 12,471,124 | 12.83% | 11,299,902 | 1,171,222 |
| County Fines | 2,992,118 | 3.08% | 2,847,312 | 144,806 |
| Intergovernmental | 11,596,677 | 11.93% | 10,829,975 | 766,702 |
| Interest | 1,274,373 | 1.31% | 726,803 | 547,570 |
| Other | 1,407,861 | 1.45% | 1,123,087 | 284,774 |
| | <u>\$ 97,191,978</u> | <u>100.00%</u> | <u>\$ 90,194,731</u> | <u>6,997,247</u> |



COUNTY OF LEXINGTON: GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION
FISCAL YEAR ENDED JUNE 30, 2005

| Expenditures Function | Current Fiscal Year | | Prior Fiscal Year Amount | Increase (Decrease) From FY 2004 |
|----------------------------------|----------------------|---------------------|-----------------------------|---|
| | Amount | Percent of Total | | |
| General Administrative | \$ 11,617,133 | 12.18% | \$ 11,122,780 | \$ 494,353 |
| General Service | 2,486,402 | 2.61% | 2,348,910 | 137,492 |
| Public Works | 11,110,080 | 11.65% | 8,507,882 | 2,602,198 |
| Public Safety | 14,558,604 | 15.26% | 13,388,594 | 1,170,010 |
| Judicial | 8,315,829 | 8.72% | 7,350,037 | 965,792 |
| Law Enforcement | 24,582,911 | 25.77% | 23,590,406 | 992,505 |
| Boards & Commissions | 350,137 | 0.37% | 304,280 | 45,857 |
| Health & Human Services | 2,118,670 | 2.22% | 1,993,089 | 125,581 |
| Non-Departmental | 915,897 | 0.96% | 419,372 | 496,525 |
| Community & Economic Development | 3,456,268 | 3.62% | 1,247,528 | 2,208,740 |
| Public Library | 3,881,233 | 4.07% | 3,776,412 | 104,821 |
| Capital Outlay | 6,901,791 | 7.24% | 15,280,633 | (8,378,842) |
| Debt Service | 5,086,496 | 5.33% | 5,057,731 | 28,765 |
| | <u>\$ 95,381,451</u> | <u>100.00%</u> | <u>\$ 94,387,654</u> | <u>\$ 993,797</u> |



Expenditures during fiscal year 2004-05 for general governmental functions are scheduled on the previous page. The current year's total of \$95,381,451 represents a 1.05 percent increase over last year's total of \$94,387,654. Law Enforcement expenditures totaled \$24,582,911 and accounted for 25.77 percent of total expenditures. This is largely due to personnel and their associated costs. Public Safety expenditures increased \$1,170,010. This is due to an increase in personnel in Emergency Medical Services and Fire Service. There was a \$2,602,198 increase in Public Work expenditures due to several Schedule "C" Fund projects. Community and Economic Development increased by \$2,208,740 due to HUD projects and a loan payment on behalf of Pirelli. There was an \$8,378,842 decrease in Capital Outlay as a result of several construction projects such as the Campus Plan being completed.

General Fund Balance

The balance of the general fund stood at \$35,321,223 as of June 30, 2005. However, this included \$16,499,672 of funds designated for specific items and leaves an undesignated, unreserved balance of \$18,821,551. This undesignated, unreserved fund balance represents the equivalent of 75 working days of expenditures. (This equivalent is based on total general fund expenditures of \$65,272,319 for fiscal year 2004-05, 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, 2005, interest earnings totaled \$1,561,630 for the governmental, proprietary funds and internal service funds as detailed below:

| Fund Type | Investment Interest | |
|-----------------------|----------------------------|---------------------|
| General | \$ 825,789 | |
| Special Revenue | 363,249 | |
| Debt Service | 43,138 | |
| Capital Projects | <u>42,197</u> | \$ 1,274,373 |
| Internal Service Fund | | 236,119 |
| Enterprise Funds | | <u>51,138</u> |
| Total | | <u>\$ 1,561,630</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 \$1,490,312 and operating expenses of \$6,646,674, resulting in an operating loss of \$5,156,362. The fund had a decrease in income of \$358,220 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 |
|---|------------------------------------|---|
| \$ 42,785,679 | 5.91% | \$ 182.25 |

Lexington County's total debt, however, includes more than just its bonded debt. As of June 30, 2005, the County's total gross general long-term outstanding debt amounted to \$45,408,499. This consisted of \$42,785,679 in general obligation bonds and \$2,622,820 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 \$2,166,078. Therefore, this leaves the County with a total net general long-term debt of \$43,242,421. Ratios are presented as follows:

| Net General Long-term Debt | Ratio to Assessed Value | Amount Per Capita |
|---------------------------------------|------------------------------------|--------------------------|
| \$ 43,242,421 | 5.97% | \$ 184.20 |

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, 2005, the general capital assets of the primary reporting entity amounted to \$332,964,038.

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, Brown, Prince, & Hancock 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, 2004. 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.

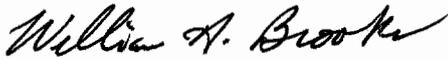
Respectfully submitted,



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, 2004

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.

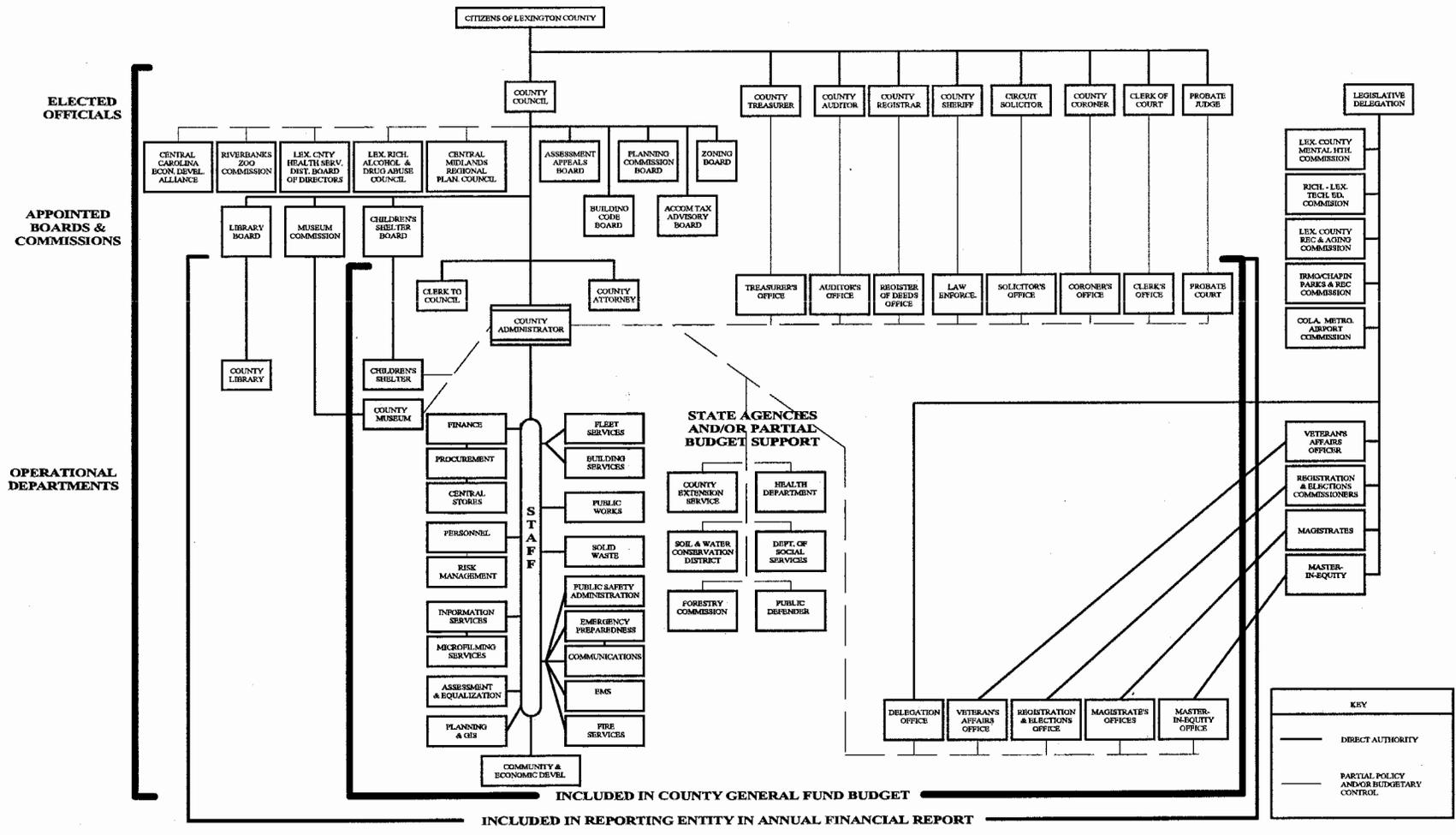


Nancy L. Zjelle

President

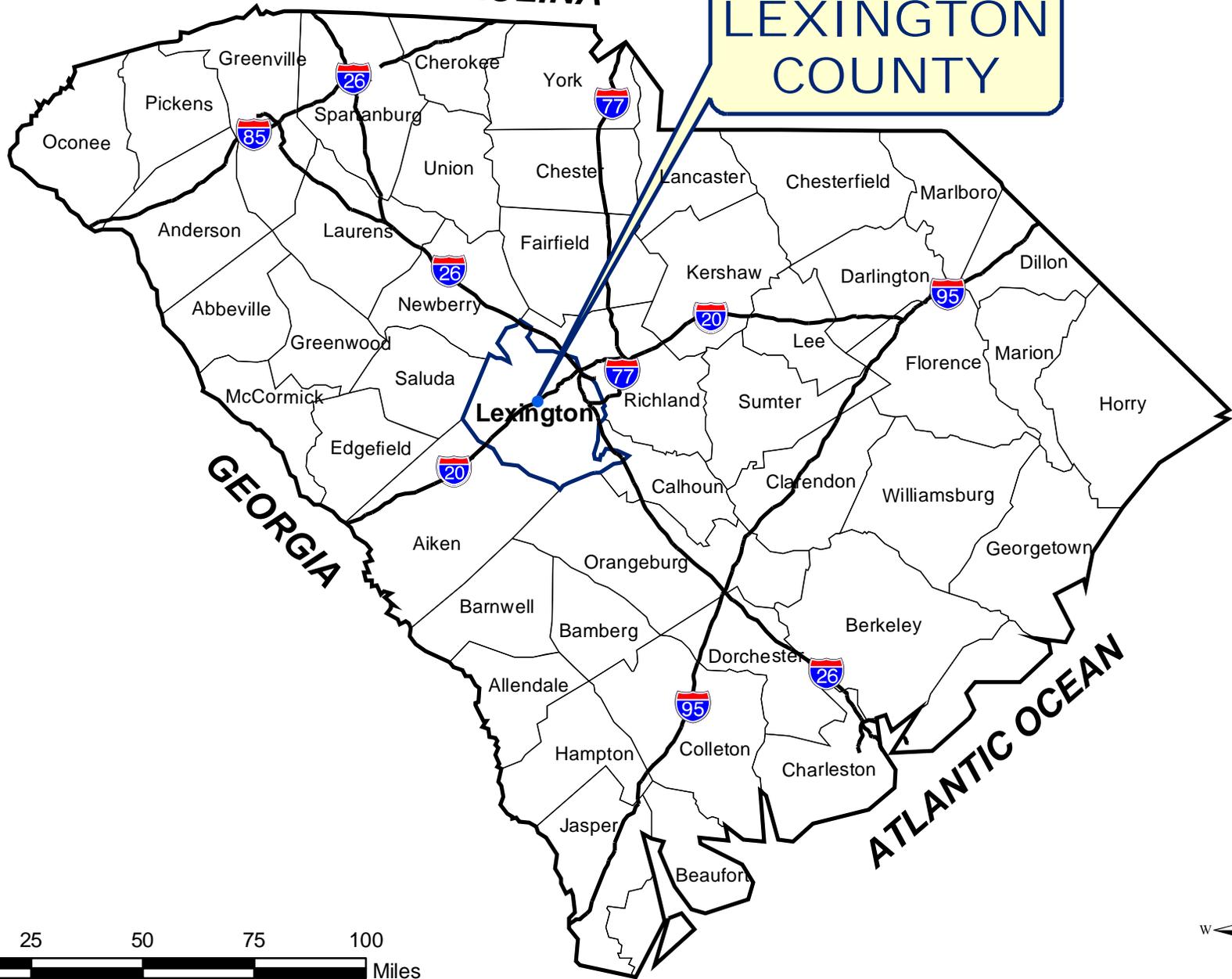
Jeffrey R. Emer

Executive Director



NORTH CAROLINA

LEXINGTON COUNTY



37



COUNTY OF LEXINGTON, SOUTH CAROLINA

Location Map



**COUNTY OF LEXINGTON , SOUTH CAROLINA
PRINCIPAL OFFICERS
FISCAL YEAR 2004-05**

MEMBERS OF COUNTY COUNCIL

| | | | |
|----------------------------|----------|---|-------------------------------|
| George H. "Smokey" Davis | District | 3 | Chairman, County Council |
| William C. "Billy" Derrick | District | 2 | Vice-Chairman, County Council |
| Bruce E. Rucker | District | 1 | Member, County Council |
| Jacob R. Wilkerson | District | 4 | Member, County Council |
| Bobby C. Keisler | District | 5 | Member, County Council |
| Johnny W. Jeffcoat | District | 6 | Member, County Council |
| John W. Carrigg, Jr. | District | 7 | Member, County Council |
| Joseph W. "Joe" Owens | District | 8 | Member, County Council |
| M. Todd Cullum | District | 9 | Member, County Council |

ELECTED OFFICIALS

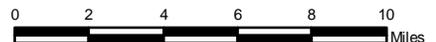
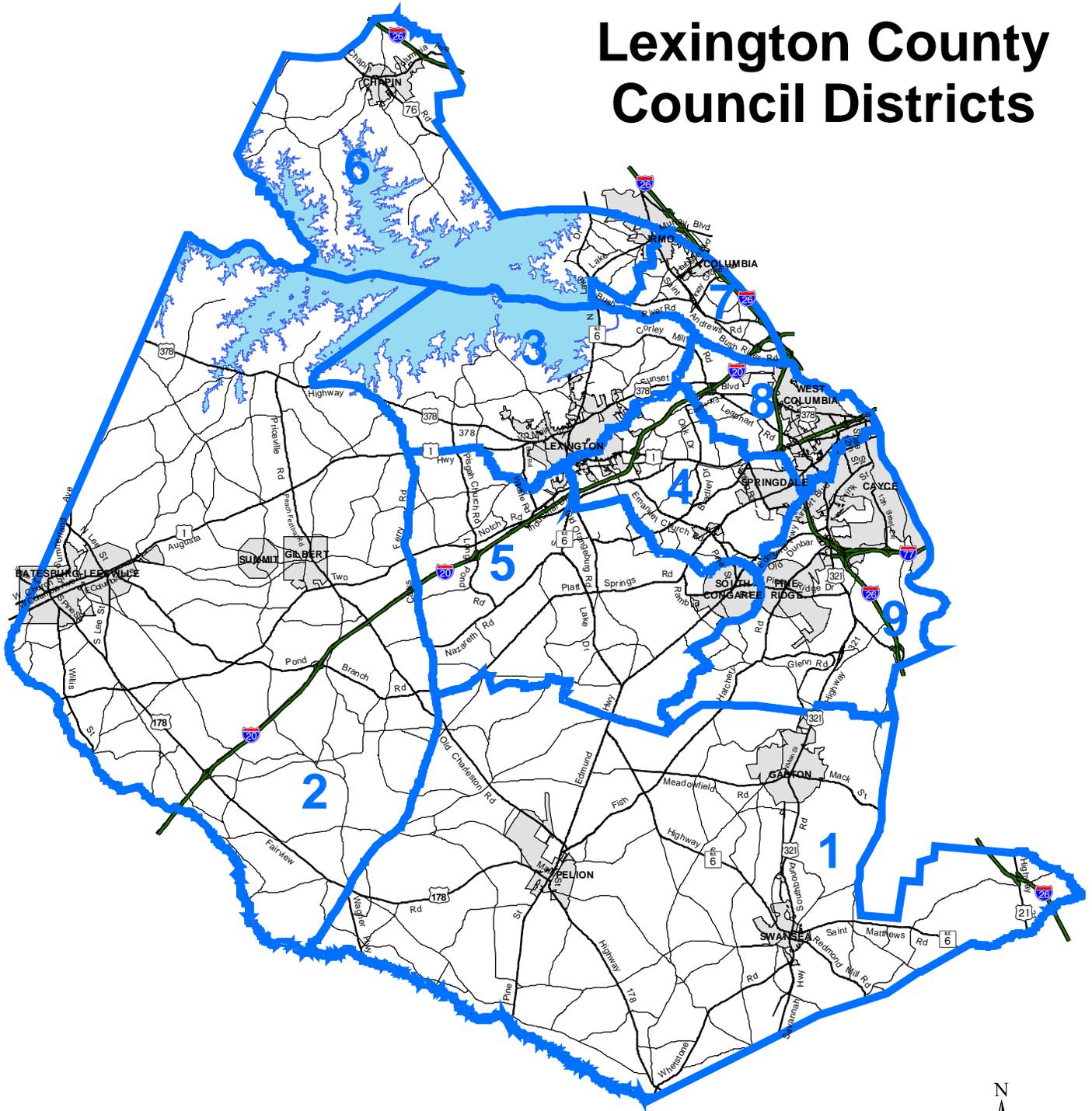
| | |
|---------------------|-------------------|
| Art L. Guerry | Auditor |
| Thomas H. Comerford | Clerk of Court |
| Harry O. Harman | Coroner |
| Daniel R. Eckstrom | Judge of Probate |
| Debra H. Gunter | Register of Deeds |
| James R. Metts | Sheriff |
| Donald V. Myers | Solicitor |
| William 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. Coghil | Community & Economic Development Director |
| Richard W. Dolan | Assessment & Equalization 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, 2005
View Lexington County Maps Online: www.lex-co.com
Services Link: GIS Property, Mapping & Data Service

James T. Brittingham, CPA (1924-1995)
Kerry R. Brown, CPA
Kenneth E. Prince, CPA
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IN ASSOCIATION WITH
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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, 2005, 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, the aggregate remaining fund information the respective budgetary comparison for the general fund and the major special revenue funds of the County as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof 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 December 2, 2005 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 grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

The management's discussion and analysis is not a required part of the basic financial statements but is 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 accompanying 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 Brown Prince & Hancock

December 2, 2005

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, 2005. 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 2005 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, 2005 by \$159,773,188 (net assets). Of this amount, \$57,706,665 (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens.

* The County's total net assets increase \$9,991,016 with \$ 9,680,956 of the increase from governmental activities and \$310,060 resulting from business-type activities.

* At June 30, 2005, the County's governmental fund balance sheet reported a combined ending fund balance of \$61,948,216, a increase of \$3,578,727 over the previous fiscal year. Of this amount, \$58,582,138 remains in various funds of the County as unreserved.

* The General Fund reported a fund balance of \$35,321,223, an decrease from last fiscal year of \$3,040,510. This ending fund balance equates to 48.05% of General Fund expenditures and transfers out for the year.

* The General Fund reported excess revenue of \$2,581,960 over budget, and a decrease in expenditures of \$6,901,139 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 160 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 non-major 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 – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. These funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's operation's. County of Lexington has a number of these funds, which are used to account for assets held by the County as agent of other governmental units. Property taxes and other revenue are collected, temporarily retained and distributed by the County Treasurer in accordance with Acts of the General Assembly of South Carolina. Each governmental unit for which an agency fund in maintained is administered by a governing body independent of the County Council.

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. 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 \$159,773,188 at the close of the most recent fiscal year. The County's increase in net assets for this fiscal year amounts to \$9,991,016.

The largest portion of the County's net assets, 53.0% 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 | | Business-type Activities | | Total | |
|---|----------------------------|----------------|-----------------------------|--------------|----------------|----------------|
| | 2004 | 2005 | 2004 | 2005 | 2004 | 2005 |
| Current and other assets | \$ 77,518,586 | \$ 82,362,458 | \$ 2,784,754 | \$ 3,215,668 | \$ 80,303,340 | \$ 85,578,126 |
| Capital assets | 121,196,545 | 122,853,339 | 4,239,061 | 4,828,438 | 125,435,606 | 127,681,777 |
| Total assets | 198,715,131 | 205,215,797 | 7,023,815 | 8,044,106 | 205,738,946 | 213,259,903 |
| Long-term liabilities outstanding | 45,435,316 | 42,785,679 | 0 | 0 | 45,435,316 | 42,785,679 |
| Other liabilities | 9,541,260 | 9,010,607 | 980,198 | 1,690,429 | 10,521,458 | 10,701,036 |
| Total liabilities | 54,976,576 | 51,796,286 | 980,198 | 1,690,429 | 55,956,774 | 53,486,715 |
| Net assets | | | | | | |
| Invested in capital assets, net related debt | 75,761,228 | 80,067,660 | 4,239,061 | 4,612,360 | 80,000,289 | 84,680,020 |
| Restricted | 17,595,878 | 17,465,750 | 39,252 | -79,247 | 17,635,130 | 17,386,503 |
| Unrestricted | 50,381,449 | 55,886,101 | 1,765,304 | 1,820,564 | 52,146,753 | 57,706,665 |
| Total net assets | \$ 143,738,555 | \$ 153,419,511 | \$ 6,043,617 | \$ 6,353,677 | \$ 149,782,172 | \$ 159,773,188 |

An additional portion of the County's net assets (10.8%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$ 57,706,665) 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 | | Business-type Activities | | Total | |
|---|----------------------------|---------------------|-----------------------------|-------------------|----------------------|---------------------|
| | 2004 | 2005 | 2004 | 2005 | 2004 | 2005 |
| Program revenues | | | | | | |
| Charges for services | \$ 32,349,022 | \$ 37,452,725 | \$ 1,163,815 | \$ 1,544,694 | \$ 33,512,837 | \$ 38,997,419 |
| Grants | 3,139,670 | 3,209,891 | 18,138 | 18,089 | 3,157,808 | 3,227,980 |
| General revenues | | | | | | |
| Property taxes | 53,134,575 | 56,061,474 | 4,971,540 | 5,237,893 | 58,106,115 | 61,299,367 |
| Other taxes | 322,378 | 304,394 | 0 | 0 | 322,378 | 304,394 |
| State shared revenues | 10,269,049 | 9,728,256 | 88,558 | 88,840 | 10,357,607 | 9,817,096 |
| Intergovernmental | 412,994 | 40,747 | 0 | 0 | 412,994 | 40,747 |
| Investment interest | 829,369 | 1,510,492 | 31,644 | 51,219 | 861,013 | 1,561,711 |
| Other | 976,409 | 89,954 | 65,943 | 15,859 | 1,042,352 | 105,813 |
| Total revenues | <u>101,433,466</u> | <u>108,397,933</u> | <u>6,339,638</u> | <u>6,956,594</u> | <u>107,773,104</u> | <u>115,354,527</u> |
| Expenses | | | | | | |
| General administrative | 12,086,724 | 12,277,923 | 0 | 0 | 12,086,724 | 12,277,923 |
| General service | 2,528,385 | 2,710,992 | 0 | 0 | 2,528,385 | 2,710,992 |
| Public works | 9,087,141 | 10,058,912 | 0 | 0 | 9,087,141 | 10,058,912 |
| Public safety | 15,153,022 | 16,295,183 | 0 | 0 | 15,153,022 | 16,295,183 |
| Judicial | 7,552,710 | 8,878,953 | 0 | 0 | 7,552,710 | 8,878,953 |
| Law enforcement | 25,027,539 | 26,089,159 | 0 | 0 | 25,027,539 | 26,089,159 |
| Boards and commission | 301,875 | 376,237 | 0 | 0 | 301,875 | 376,237 |
| Health and human serv. | 2,048,544 | 2,172,647 | 0 | 0 | 2,048,544 | 2,172,647 |
| Non-departmental | 8,894,550 | 9,687,578 | 0 | 0 | 8,894,550 | 9,687,578 |
| Community & econ. Devel | 1,248,521 | 3,458,733 | 0 | 0 | 1,248,521 | 3,458,733 |
| Public library | 4,279,553 | 4,457,093 | 0 | 0 | 4,279,553 | 4,457,093 |
| Interest and fiscal charges | 2,336,330 | 2,210,517 | 0 | 0 | 2,336,330 | 2,210,517 |
| Soild waste | 0 | | 5,976,586 | 6,689,584 | 5,976,586 | 6,689,584 |
| Total expenses | <u>90,544,894</u> | <u>98,673,927</u> | <u>5,976,586</u> | <u>6,689,584</u> | <u>96,521,480</u> | <u>105,363,511</u> |
| Excess (deficiency) before transfers | 10,888,572 | 9,724,006 | 363,052 | 267,010 | 11,251,624 | 9,991,016 |
| Transfers | <u>-1,143,000</u> | <u>-43,050</u> | <u>1,143,000</u> | <u>43,050</u> | <u>0</u> | <u>0</u> |
| Increase (decrease) in net assets | <u>\$ 9,745,572</u> | <u>\$ 9,680,956</u> | <u>\$ 1,506,052</u> | <u>\$ 310,060</u> | <u>\$ 11,251,624</u> | <u>\$ 9,991,016</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 spend able 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, 2005, County of Lexington governmental funds reported combined fund balances of \$61,948,216, a increase of \$3,578,727 over the prior year balances. Nearly 94.6% of the total amount \$58,582,138 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, 2005, total fund balance in the general fund was \$35,321,223, of which \$34,121,223 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 60.6% and 58.4% respectively. The fund balance of the general fund decreased by \$3,040,510 during the current fiscal year. This decrease is a result operating transfers to capital project fund for a new Emergency Medical Center.

The Library special revenue fund has a total fund balance of \$1,748,199, which reflects a increase of \$289,849 over the prior year. This is a result of growth in revenues and reductions in expenditures in operating costs with staff, utilities and capital purchases such as books resulted in a increase in fund balance.

The C fund special revenue funds has a total fund balance of \$5,550,352, which reflects an decrease of \$1,428,527 over the prior year. The decrease is due to funding from state and increase in infrastructure projects and road maintenance.

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, 2005, total net assets of the Solid Waste System amounted to \$6,098,459 as compared to \$5,798,196 at June 30, 2004. Net changes are the result of reduction in operating cost. Pelion Airport amounted to \$255,218 as compared to \$245,421 at June 30, 2004. Net changes are the results of rental charges and operating transfer for start-up cost.

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 2005 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 2004-2005 budget year.

Even with these adjustments, actual general fund expenditures were \$6,901,139 below final budget amounts. Revenues came in \$2,581,960 higher than estimated. This is due an increase in property taxes, fees , permits, sales, county fines and there were increases in investments earnings.

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, 2005 amounts to \$127,681,777 (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 on the old courthouse renovations - magistrates project cost \$95,300 during the fiscal year.

* Construction on the EMS headquarters project cost \$ 605,460 during the fiscal year.

* Construction continued on the Corley Mill, and renovations on other fire stations project cost \$1,434,266 during the fiscal year.

* Road widening and paving projects were continued at project cost \$12,396,045 during the fiscal year.

* Construction on the auxiliary administration building renovations project cost \$753,153 during the fiscal year.

| | Governmental Activities | | Business-type Activities | | Total | |
|---------------------------|----------------------------|--------------------|-----------------------------|------------------|--------------------|--------------------|
| | 2004 | 2005 | 2004 | 2005 | 2004 | 2005 |
| Land | \$ 7,104,743 | \$ 7,114,162 | \$ 1,168,311 | \$ 1,199,203 | \$ 8,273,054 | \$ 8,313,365 |
| Buildings | 29,979,833 | 52,030,873 | 521,636 | 640,623 | 30,501,469 | 52,671,496 |
| Improvements | 919,518 | 1,193,208 | 835,675 | 980,220 | 1,755,193 | 2,173,428 |
| Machinery and equipment | 5,102,317 | 5,028,905 | 1,617,097 | 1,926,379 | 6,719,414 | 6,955,284 |
| Office furniture & equip. | 2,746,627 | 3,085,114 | 11,667 | 10,664 | 2,758,294 | 3,095,778 |
| Vehicles | 8,228,004 | 8,191,564 | 84,675 | 71,349 | 8,312,679 | 8,262,913 |
| Books | 5,199,283 | 5,422,006 | 0 | 0 | 5,199,283 | 5,422,006 |
| Infrastructure | 36,697,185 | 33,358,225 | 0 | 0 | 36,697,185 | 33,358,225 |
| Construction in progress | 25,219,035 | 7,429,282 | 0 | 0 | 25,219,035 | 7,429,282 |
| Total | 121,196,545 | 122,853,339 | 4,239,061 | 4,828,438 | 125,435,606 | 127,681,777 |

Additional information on the County’s capital assets can be found in note 7 on pages 89 and 90.

Long-term debt - At the end of the current fiscal year, County of Lexington had total bonded debt outstanding of \$42,785,679. 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 \$57,781,526 as reflected in Table 7 of the statistical section of this report.

| | Governmental Activities | | Business-type Activities | | Total | |
|--------------------------|----------------------------|---------------|-----------------------------|------|---------------|---------------|
| | 2004 | 2005 | 2004 | 2005 | 2004 | 2005 |
| General obligation bonds | \$ 45,435,316 | \$ 42,785,679 | \$ 0 | \$ 0 | \$ 45,435,316 | \$ 42,785,679 |
| Total | \$ 45,435,316 | \$ 42,785,679 | \$ 0 | \$ 0 | \$ 45,435,316 | \$ 42,785,679 |

The County’s total debt decreased by \$2,649,637 over-all during current fiscal year.

The County currently has a ratings of **AA-** from Moody’s Investors Service and **Aa2** from Standard & Poor’s Corporation, respectively, on general obligation bond issues. As of June 30, 2005, the County’s general obligation debt approximated \$182.25 per capita.

Additional information on the long-term debt can be found in note 9 on pages 92 and 94.

Economic Factors and Next Year’s Budgets and Rates

* Unemployment rate for County of Lexington is currently 4.51%, which is an increase from a rate of 3.26% a year ago. This compares favorable with the state’s rate of 6.3% and the national rate of 5.0%.

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

These indices were taken into account when adopting the general budget for 2006. Amounts available for appropriation in the general fund budget are nearly 70,738,167, a increase of 4% over the final 2005 budget of 67,894,966. 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 2005 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, 2005

| | Primary Government | | Total |
|---|----------------------------|-----------------------------|----------------|
| | Governmental Activities | Business-Type Activities | |
| ASSETS | | | |
| Cash and cash equivalents | \$ 33,399,034 | \$ 2,335,091 | \$ 35,734,125 |
| Investments | 34,301,815 | 357,786 | 34,659,601 |
| Receivables (net of allowances for uncollectibles): | | | |
| Property taxes | 2,816,708 | 279,101 | 3,095,809 |
| Accounts | 3,583,437 | 245,875 | 3,829,312 |
| Interest | 11,381 | | 11,381 |
| Due from other governments: | | | |
| State shared revenue | 2,479,450 | 23,717 | 2,503,167 |
| State and federal grants | 3,617,450 | 4,982 | 3,622,432 |
| Other | 233,337 | | 233,337 |
| Notes receivable | 1,200,000 | | 1,200,000 |
| Internal balances | 30,884 | (30,884) | - |
| Due from agencies | 211,362 | | 211,362 |
| Inventory | 477,600 | | 477,600 |
| Capital assets: | | | |
| Land | 7,114,162 | 1,199,203 | 8,313,365 |
| Buildings | 63,237,694 | 1,223,508 | 64,461,202 |
| Improvements other than buildings | 1,676,993 | 1,757,229 | 3,434,222 |
| Machinery and equipment | 13,278,889 | 3,317,254 | 16,596,143 |
| Office furniture and equipment | 6,875,763 | 45,343 | 6,921,106 |
| Vehicles | 20,528,841 | 262,751 | 20,791,592 |
| Books | 5,422,006 | | 5,422,006 |
| Infrastructure assets | 207,400,408 | | 207,400,408 |
| Construction in process | 7,429,282 | | 7,429,282 |
| Accumulated depreciation | (210,110,699) | (2,976,850) | (213,087,549) |
| Total capital assets net of depreciation | 122,853,339 | 4,828,438 | 127,681,777 |
| Total assets | \$ 205,215,797 | \$ 8,044,106 | \$ 213,259,903 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2005

| | Primary Government | | Total |
|--|----------------------------|-----------------------------|-----------------------|
| | Governmental Activities | Business-Type Activities | |
| LIABILITIES | | | |
| Accounts payable and accrued payables | \$ 5,982,128 | \$ 1,147,758 | \$ 7,129,886 |
| Retainage payable | 41,185 | | 41,185 |
| Compensated absences payable | 2,572,038 | 50,782 | 2,622,820 |
| Due to other agencies | 290,391 | | 290,391 |
| Deferred revenue | 124,865 | 221,882 | 346,747 |
| Closure/post-closure cost payable | | 270,007 | 270,007 |
| Long-term liabilities: | | | |
| Due within one year | 3,037,275 | | 3,037,275 |
| Due in more than one year | 39,748,404 | | 39,748,404 |
| Total liabilities | 51,796,286 | 1,690,429 | 53,486,715 |
| NET ASSETS | | | |
| Invested in capital assets net of related debt | 80,067,660 | 4,612,360 | 84,680,020 |
| Restricted for: | | | |
| Debt service | 2,166,078 | | 2,166,078 |
| Capital improvement | 14,078,271 | | 14,078,271 |
| Capital escrow | 1,221,401 | | 1,221,401 |
| Solid waste - state tire fund | | (79,247) | (79,247) |
| Unrestricted | 55,886,101 | 1,820,564 | 57,706,665 |
| Total net assets | \$ 153,419,511 | \$ 6,353,677 | \$ 159,773,188 |

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, 2005

| | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | |
|-------------------------------------|------------------|----------------------|------------------------------------|---|-------------------------|--------------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government | |
| | | | | | Governmental Activities | Business Type Activities |
| PRIMARY GOVERNMENT | | | | | | |
| Government activities | | | | | | |
| General administrative | \$ 12,277,923 | \$ 6,136,982 | \$ | \$ 14,000 | \$ (6,126,941) | \$ (6,126,941) |
| General service | 2,710,992 | | | | (2,710,992) | (2,710,992) |
| Public works | 10,058,912 | 4,243,616 | | | (5,815,296) | (5,815,296) |
| Public safety | 16,295,183 | 5,389,621 | 10,704 | 30,937 | (10,863,921) | (10,863,921) |
| Judicial | 8,761,895 | 4,484,897 | 774,952 | 11,448 | (3,490,598) | (3,490,598) |
| Law Enforcement | 26,206,217 | 2,284,078 | 1,119,518 | 834,606 | (21,968,015) | (21,968,015) |
| Boards and commissions | 376,237 | | | | (376,237) | (376,237) |
| Health and human services | 2,172,647 | 523,509 | | | (1,649,138) | (1,649,138) |
| Non-departmental | 9,687,578 | 11,579,554 | | | 1,891,976 | 1,891,976 |
| Community & economic development | 3,458,733 | 2,560,769 | | | (897,964) | (897,964) |
| Public library | 4,457,093 | 249,699 | | 413,726 | (3,793,668) | (3,793,668) |
| Interest and fiscal charges | 2,210,517 | | | | (2,210,517) | (2,210,517) |
| Total governmental activities | 98,673,927 | 37,452,725 | 1,905,174 | 1,304,717 | (58,011,311) | - |
| Business-type activities | | | | | | |
| Solid waste | 6,646,674 | 1,536,272 | 17,989 | | | (5,092,413) |
| Pelion airport | 42,910 | 8,422 | 100 | | | (34,388) |
| Total business-type activities | 6,689,584 | 1,544,694 | 18,089 | - | - | (5,126,801) |
| Total primary government | \$ 105,363,511 | \$ 38,997,419 | \$ 1,923,263 | \$ 1,304,717 | (58,011,311) | (5,126,801) |
| GENERAL REVENUES | | | | | | |
| Property taxes levied for: | | | | | | |
| General purpose | | | | \$ 17,767,394 | \$ | \$ 17,767,394 |
| Fire service | | | | 7,645,861 | | 7,645,861 |
| Law enforcement | | | | 21,254,762 | | 21,254,762 |
| Indigent care | | | | 603,656 | | 603,656 |
| Library | | | | 4,334,584 | | 4,334,584 |
| Debt services | | | | 4,455,217 | | 4,455,217 |
| Solid waste | | | | | 5,237,893 | 5,237,893 |
| Accommodations tax | | | | 304,394 | | 304,394 |
| Interest and investment income | | | | 1,510,492 | 51,219 | 1,561,711 |
| State share revenue | | | | 9,728,256 | 88,840 | 9,817,096 |
| Unrestricted intergovernmental | | | | 40,747 | | 40,747 |
| Miscellaneous | | | | 89,954 | 15,859 | 105,813 |
| Transfers (see note 11) | | | | (43,050) | 43,050 | - |
| Total general revenue and transfers | | | | 67,692,267 | 5,436,861 | 73,129,128 |
| Change in net assets | | | | 9,680,956 | 310,060 | 9,991,016 |
| Net assets beginning of year | | | | 143,738,555 | 6,043,617 | 149,782,172 |
| Net assets end of year | | | | \$ 153,419,511 | \$ 6,353,677 | \$ 159,773,188 |

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2005

| | General | Library | "C" Funds | Nonmajor Governmental Funds | Total Governmental Funds |
|---|----------------------|---------------------|---------------------|-----------------------------------|--------------------------------|
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 17,235,784 | \$ 1,584,011 | \$ 692,812 | \$ 11,199,394 | \$ 30,712,001 |
| Investments | 12,261,850 | 283,752 | 3,516,460 | 8,533,891 | 24,595,953 |
| Receivables (net of allowances for uncollectibles): | | | | | |
| Property taxes | 2,317,765 | 224,032 | | 274,911 | 2,816,708 |
| Accounts | 3,035,036 | 598 | | 440,988 | 3,476,622 |
| Interest | 11,381 | | | | 11,381 |
| Due from other governments: | | | | | |
| Federal | | | 75,585 | 1,565,568 | 1,641,153 |
| State | | | 1,728,012 | 248,285 | 1,976,297 |
| State share revenue | 2,479,450 | | | | 2,479,450 |
| Other | 39,149 | | | 194,188 | 233,337 |
| Notes receivable | 1,200,000 | | | | 1,200,000 |
| Due from other funds | 302,958 | | | 323,409 | 626,367 |
| Interfund receivables | 1,087,764 | | 122,111 | 25,000 | 1,234,875 |
| Inventory | 477,600 | | | | 477,600 |
| Total assets | \$ 40,448,737 | \$ 2,092,393 | \$ 6,134,980 | \$ 22,805,634 | \$ 71,481,744 |
| LIABILITIES AND FUND EQUITY | | | | | |
| Liabilities: | | | | | |
| Accounts payable and accrued payables | \$ 3,025,853 | \$ 158,834 | \$ 462,517 | \$ 1,622,002 | \$ 5,269,206 |
| Retainage payable | | | | 41,185 | 41,185 |
| Due to other funds | 15,282 | 12,319 | | 360,113 | 387,714 |
| Due to agencies | 290,391 | | | | 290,391 |
| Interfund payable | | | 122,111 | 1,112,764 | 1,234,875 |
| Deferred revenue | 1,795,988 | 173,041 | | 341,128 | 2,310,157 |
| Total liabilities | 5,127,514 | 344,194 | 584,628 | 3,477,192 | 9,533,528 |
| Fund equity: | | | | | |
| Fund balances | | | | | |
| Reserved: | | | | | |
| Debt service | | | | 2,166,078 | 2,166,078 |
| Reserved for loan | 1,200,000 | | | | 1,200,000 |
| Unreserved: | | | | | |
| Designated for: | | | | | |
| General Fund | 15,299,672 | | | | 15,299,672 |
| Undesignated for: | | | | | |
| General Fund | 18,821,551 | | | | 18,821,551 |
| Special Revenue Fund | | 1,748,199 | 5,550,352 | 9,194,074 | 16,492,625 |
| Capital Projects Fund | | | | 7,968,290 | 7,968,290 |
| Total fund equity | 35,321,223 | 1,748,199 | 5,550,352 | 19,328,442 | 61,948,216 |
| Total liabilities and fund equity | \$ 40,448,737 | \$ 2,092,393 | \$ 6,134,980 | \$ 22,805,634 | \$ 71,481,744 |

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, 2005

| | | |
|---|----|---------------------------|
| Total fund balances - Governmental funds | \$ | 61,948,216 |
| <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 | \$ | 7,114,162 |
| Buildings and other structures | | 63,237,694 |
| Improvements other than buildings | | 1,676,993 |
| Machine and equipment | | 13,278,889 |
| Office furniture and equipment | | 6,875,063 |
| Vehicles | | 20,045,401 |
| Books | | 5,422,006 |
| Construction in progress | | 7,429,282 |
| Infrastructure assets: | | |
| Paved roads | | 132,472,590 |
| Unpaved roads | | 74,927,818 |
| Accumulated depreciation | | <u>(209,734,943)</u> |
| | | 122,744,955 |
| <p>Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:</p> | | |
| Property taxes | | 2,185,292 |
| <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> | | |
| | | 11,896,246 |
| <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 | | (42,785,679) |
| Compensated absences | | <u>(2,569,519)</u> |
| | | <u>(45,355,198)</u> |
| Net assets of governmental activities | \$ | <u><u>153,419,511</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, 2005

| | General | Library | "C" Funds | Nonmajor Governmental Funds | Total Governmental Funds |
|--|----------------------|---------------------|---------------------|-----------------------------------|--------------------------------|
| Revenues: | | | | | |
| Property taxes | \$ 44,990,050 | \$ 4,358,250 | \$ | \$ 7,255,503 | \$ 56,603,803 |
| State shared revenues | 9,767,226 | 413,726 | | 665,070 | 10,846,022 |
| Fees, permits, and sales | 9,564,508 | 20,900 | | 2,885,716 | 12,471,124 |
| County fines | 2,417,446 | 218,445 | | 356,227 | 2,992,118 |
| Intergovernmental revenues | 2,108,828 | | 4,078,929 | 5,408,920 | 11,596,677 |
| Interest (net of increase (decrease)) in the fair value of investments | 825,789 | 38,997 | 133,757 | 275,830 | 1,274,373 |
| Other | 539,159 | 10,354 | 15,000 | 843,348 | 1,407,861 |
| Total revenues | 70,213,006 | 5,060,672 | 4,227,686 | 17,690,614 | 97,191,978 |
| Expenditures: | | | | | |
| General administrative | 9,822,201 | | | 1,794,932 | 11,617,133 |
| General services | 2,486,402 | | | | 2,486,402 |
| Public works | 5,456,652 | | 5,653,428 | | 11,110,080 |
| Public safety | 14,012,884 | | | 545,720 | 14,558,604 |
| Judicial | 6,569,377 | | | 1,746,452 | 8,315,829 |
| Law enforcement | 22,082,494 | | | 2,500,417 | 24,582,911 |
| Boards & commissions | 350,137 | | | | 350,137 |
| Health and human services | 835,570 | | | 1,283,100 | 2,118,670 |
| Non-departmental | 280,414 | | | 635,483 | 915,897 |
| Library | | 3,881,233 | | | 3,881,233 |
| Community & economic dev. | | | | 3,456,268 | 3,456,268 |
| Capital outlay: | | | | | |
| General administrative | 137,845 | | | 87,564 | 225,409 |
| General services | 52,694 | | | 251 | 52,945 |
| Public works | 393,787 | | 2,785 | | 396,572 |
| Public safety | 1,596,839 | | | 492,588 | 2,089,427 |
| Judicial | 287,201 | | | 76,604 | 363,805 |
| Law enforcement | 484,010 | | | 834,606 | 1,318,616 |
| Boards & commissions | 410,047 | | | 514 | 410,561 |
| Health and human services | 1,735 | | | 465,060 | 466,795 |
| Non-departmental | 12,030 | | | 658,261 | 670,291 |
| Library | | 889,590 | | | 889,590 |
| Community & economic dev. | | | | 17,780 | 17,780 |
| Debt service: | | | | | |
| Principal retirement | | | | 2,875,979 | 2,875,979 |
| Interest and fiscal charges | | | | 2,210,517 | 2,210,517 |
| Total expenditures | 65,272,319 | 4,770,823 | 5,656,213 | 19,682,096 | 95,381,451 |
| Excess (deficiency) of revenue over expenditures | 4,940,687 | 289,849 | (1,428,527) | (1,991,482) | 1,810,527 |
| Other financing sources (uses): | | | | | |
| General obligation bond proceeds | | | | 136,250 | 136,250 |
| Sale of Land | | | | 1,675,000 | 1,675,000 |
| Transfer in | 263,327 | | 3,562 | 8,469,870 | 8,736,759 |
| Transfer out | (8,244,524) | | (3,562) | (531,723) | (8,779,809) |
| Total other financing sources (uses) | (7,981,197) | - | - | 9,749,397 | 1,768,200 |
| Excess of revenues and other sources over (under) expenditures and uses | (3,040,510) | 289,849 | (1,428,527) | 7,757,915 | 3,578,727 |
| Fund balance, beginning of year | 38,361,733 | 1,458,350 | 6,978,879 | 11,570,527 | 58,369,489 |
| Fund balance, end of year | \$ 35,321,223 | \$ 1,748,199 | \$ 5,550,352 | \$ 19,328,442 | \$ 61,948,216 |

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, 2005

| | | |
|--|----|-------------------------|
| Net change in fund balances - total government funds | \$ | 3,578,727 |
| Amount reported for governmental activities in the statement of activities are different because: | | |
| Sale or disposal of fixed assets | \$ | (1,177,739) |
| Operating expenses | | 4,877,597 |
| Capital outlay | | 5,762,724 |
| Depreciation expenses | | <u>(7,999,301)</u> |
| | | 1,463,281 |
| Because some property taxes will not be collected for several months after the County's fiscal year ends, they are not considered as "available" revenues in the governmental funds. | | |
| Property taxes | | (542,329) |
| 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. | | |
| | | 2,541,521 |
| 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 | | 2,875,979 |
| 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>(236,223)</u> |
| Change in net assets of government activities | \$ | <u><u>9,680,956</u></u> |

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|--|----------------------|----------------------|----------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Revenues: | | | | |
| Property taxes | \$ 44,468,088 | \$ 44,468,088 | \$ 44,990,050 | \$ 521,962 |
| State shared revenues | 9,600,125 | 9,600,125 | 9,767,226 | 167,101 |
| Fees, permits, and sales | 8,648,118 | 8,904,914 | 9,564,508 | 659,594 |
| County fines | 2,119,649 | 2,119,649 | 2,417,446 | 297,797 |
| Intergovernmental revenues | 1,858,661 | 1,891,018 | 2,108,828 | 217,810 |
| Interest (net of increase (decrease) in the fair value of investments) | 540,500 | 540,500 | 825,789 | 285,289 |
| Other revenues | 106,752 | 106,752 | 539,159 | 432,407 |
| Total revenues | <u>67,341,893</u> | <u>67,631,046</u> | <u>70,213,006</u> | <u>2,581,960</u> |
| Expenditures: | | | | |
| General administrative | 9,808,993 | 10,190,905 | 9,960,046 | 230,859 |
| General services | 2,479,718 | 2,600,236 | 2,539,096 | 61,140 |
| Public works | 5,734,368 | 5,961,020 | 5,850,439 | 110,581 |
| Public safety | 15,932,764 | 18,621,083 | 15,609,723 | 3,011,360 |
| Judicial | 7,087,537 | 7,242,083 | 6,856,578 | 385,505 |
| Law enforcement | 22,432,585 | 23,348,476 | 22,566,504 | 781,972 |
| Boards and commissions | 392,421 | 428,585 | 760,184 | (331,599) |
| Health and human | 1,068,778 | 1,106,596 | 837,305 | 269,291 |
| Non-departmental | 1,602,101 | 2,674,474 | 292,444 | 2,382,030 |
| Total expenditures | <u>66,539,265</u> | <u>72,173,458</u> | <u>65,272,319</u> | <u>6,901,139</u> |
| Excess (deficiency) of revenues over expenditures | 802,628 | (4,542,412) | 4,940,687 | 9,483,099 |
| Other financing sources (uses): | | | | |
| Transfer in | | 263,327 | 263,327 | - |
| Transfer out | (1,355,701) | (8,245,521) | (8,244,524) | (997) |
| Total other financing sources (uses) | <u>(1,355,701)</u> | <u>(7,982,194)</u> | <u>(7,981,197)</u> | <u>(997)</u> |
| Excess of revenues and other sources over (under) expenditures and uses | (553,073) | (12,524,606) | (3,040,510) | 9,484,096 |
| Fund balance, beginning of year | <u>38,361,733</u> | <u>38,361,733</u> | <u>38,361,733</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 37,808,660</u> | <u>\$ 25,837,127</u> | <u>\$ 35,321,223</u> | <u>\$ 9,484,096</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
LIBRARY FUND
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|---|------------------|------------------|------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Revenues: | | | | |
| Property taxes | \$ 4,335,112 | \$ 4,335,112 | \$ 4,358,250 | \$ 23,138 |
| State shared revenues | 422,240 | 422,240 | 413,726 | (8,514) |
| Fees, permits, and sales | 19,200 | 19,200 | 20,900 | 1,700 |
| County fines | 195,000 | 195,000 | 218,445 | 23,445 |
| Interest (net of increase (decrease) in the fair value of investments) | 32,500 | 32,500 | 38,997 | 6,497 |
| Other revenues | 1,500 | 1,500 | 10,354 | 8,854 |
| Total revenues | 5,005,552 | 5,005,552 | 5,060,672 | 55,120 |
| Expenditures: | | | | |
| Personnel | 3,229,360 | 3,229,360 | 3,218,155 | 11,205 |
| Operating | 742,736 | 750,544 | 663,079 | 87,465 |
| Capital outlay | 990,208 | 1,048,770 | 889,589 | 159,181 |
| Total expenditures | 4,962,304 | 5,028,674 | 4,770,823 | 257,851 |
| Excess (deficiency) of revenues over expenditures | 43,248 | (23,122) | 289,849 | 312,971 |
| Fund balance, beginning of year | 1,458,350 | 1,458,350 | 1,458,350 | - |
| Fund balance, end of year | \$ 1,501,598 | \$ 1,435,228 | \$ 1,748,199 | \$ 312,971 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHD 'C' FUNDS
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|---|---------------------|---------------------|---------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Revenues: | | | | |
| Intergovernmental revenues | \$ 4,200,000 | \$ 4,339,066 | \$ 4,078,929 | \$ (260,137) |
| Interest (net of increase (decrease) in the fair value of investments) | 80,000 | 80,000 | 133,757 | 53,757 |
| Other revenues | | 139,066 | 15,000 | (124,066) |
| Total revenues | 4,280,000 | 4,558,132 | 4,227,686 | (330,446) |
| Expenditures: | | | | |
| Public works | | | | |
| Operating | 4,934,861 | 11,784,595 | 5,653,428 | 6,131,167 |
| Capital outlay | | 4,000 | 2,785 | 1,215 |
| Total expenditures | 4,934,861 | 11,788,595 | 5,656,213 | 6,132,382 |
| Excess (deficiency) of revenues over expenditures | (654,861) | (7,230,463) | (1,428,527) | 5,801,936 |
| Other financing sources (uses): | | | | |
| Transfer in | | 39,066 | 3,562 | 35,504 |
| Transfer out | | (39,066) | (3,562) | (35,504) |
| Total other financing sources (uses) | - | - | - | - |
| Excess of revenues and other sources over (under) expenditures and uses | (654,861) | (7,230,463) | (1,428,527) | 5,801,936 |
| Fund balance, beginning of year | 6,978,880 | 6,978,880 | 6,978,880 | - |
| Fund balance, end of year | \$ 6,324,019 | \$ (251,583) | \$ 5,550,353 | \$ 5,801,936 |

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, 2005

| | Business-type Activities Enterprise Funds | | Governmental Activities |
|--|--|-------------------|------------------------------|
| | Solid Waste Management | Pelion Airport | Internal Service Funds |
| ASSETS | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 2,292,346 | \$ 42,595 | \$ 2,687,033 |
| Petty cash | 150 | | |
| Investments | 357,786 | | 9,705,862 |
| Receivables (net of allowance for uncollectibles): | | | |
| Property taxes | 279,101 | | |
| Accounts | 245,775 | 100 | 106,815 |
| Due from other funds : | | | |
| General fund | | | 15,282 |
| Special revenue funds | | | 4,608 |
| Solid waste fund | 27,600 | | |
| Due from state shared revenue | 23,717 | | |
| Due from DHEC | 4,982 | | |
| Interfund receivable | 129,573 | | |
| Total current assets | <u>3,361,030</u> | <u>42,695</u> | <u>12,519,600</u> |
| Non-current assets: | | | |
| Capital assets | | | |
| Land | 1,168,311 | 30,892 | |
| Buildings | 1,194,123 | 29,385 | |
| Improvements | 1,592,507 | 164,722 | |
| Machinery and equipment | 3,317,254 | | |
| Office furniture and equipment | 44,484 | 859 | 700 |
| Vehicles | 262,751 | | 483,440 |
| Total capital assets | 7,579,430 | 225,858 | 484,140 |
| Less: accumulated depreciation | <u>(2,967,070)</u> | <u>(9,780)</u> | <u>(375,756)</u> |
| Total non-current assets | <u>4,612,360</u> | <u>216,078</u> | <u>108,384</u> |
| Total assets | <u>\$ 7,973,390</u> | <u>\$ 258,773</u> | <u>\$ 12,627,984</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2005

| | Business-type Activities Enterprise Funds | | Governmental Activities |
|---|--|-------------------|------------------------------|
| | Solid Waste Management | Pelion Airport | Internal Service Funds |
| LIABILITIES | | | |
| Current liabilities (payable from current assets): | | | |
| Accounts payable | \$ 1,112,376 | \$ 3,540 | \$ 139,987 |
| Accrued salaries | 25,900 | | 3,314 |
| Compensated absences | 50,782 | | 2,519 |
| Accrued payroll fringes | 5,877 | | 504 |
| Accrued sales tax | 50 | 15 | |
| Insurance claims due | | | 569,117 |
| Due to other funds: | | | |
| General fund | 30,884 | | 15,375 |
| Special revenue funds | | | 922 |
| Solid waste | 27,600 | | |
| Interfund payable | 129,573 | | |
| Total current liabilities (payable from current assets) | <u>1,383,042</u> | <u>3,555</u> | <u>731,738</u> |
| Long-term liabilities: | | | |
| Closure/post-closure care cost payable | <u>270,007</u> | | |
| Total long-term liabilities | <u>270,007</u> | <u>-</u> | <u>-</u> |
| Non-current liabilities: | | | |
| Other liabilities: | | | |
| Deferred revenues | <u>221,882</u> | | |
| Total liabilities | <u>1,874,931</u> | <u>3,555</u> | <u>731,738</u> |
| NET ASSETS | | | |
| Invested in capital assets | 4,612,360 | | 108,384 |
| Restricted per state mandate (tires) | (79,247) | | |
| Unrestricted | <u>1,565,346</u> | <u>255,218</u> | <u>11,787,862</u> |
| Total net assets | <u>\$ 6,098,459</u> | <u>\$ 255,218</u> | <u>\$ 11,896,246</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, 2005

| | Business-type Activities Enterprise Funds | | Governmental Activities |
|--|--|-------------------|------------------------------|
| | Solid Waste Management | Pelion Airport | Internal Service Funds |
| Operating revenues: | | | |
| Charges for services | \$ 1,490,312 | \$ 8,422 | \$ 130,210 |
| Employer contributions | | | 8,232,842 |
| Employee contributions | | | 2,354,504 |
| Other premiums and reimbursements | | | 160,087 |
| Total operating revenues | <u>1,490,312</u> | <u>8,422</u> | <u>10,877,643</u> |
| Operating expenses: | | | |
| Personnel | 930,347 | | 121,352 |
| Operating | 5,316,972 | 33,130 | 8,397,373 |
| Depreciation | <u>399,355</u> | <u>9,780</u> | <u>54,527</u> |
| Total operating expenses | <u>6,646,674</u> | <u>42,910</u> | <u>8,573,252</u> |
| Operating income (loss) | <u>(5,156,362)</u> | <u>(34,488)</u> | <u>2,304,391</u> |
| Non-operating revenues (expenses): | | | |
| Property taxes | 5,237,893 | | |
| Local government - tires | 88,840 | | |
| DHEC/SW management grants | 17,989 | | |
| State grant | | 100 | |
| Rental income & lease agreements | 7,500 | | |
| Miscellaneous revenue | 15,859 | | |
| Interest income (Net of increase (decrease) in the fair value of investments) | 50,003 | 1,135 | 236,119 |
| Tax appeal and delinquent tax interest | 81 | | |
| Sale of capital assets (loss) | <u>38,460</u> | | <u>1,011</u> |
| Total nonoperating revenues (expenses): | <u>5,456,625</u> | <u>1,235</u> | <u>237,130</u> |
| Income (loss) before contributions and transfers | <u>300,263</u> | <u>(33,253)</u> | <u>2,541,521</u> |
| Transfers in | 3,844 | 43,050 | 138,206 |
| Transfers out | <u>(3,844)</u> | | <u>(138,206)</u> |
| Total transfers | <u>-</u> | <u>43,050</u> | <u>-</u> |
| Change in net assets | <u>300,263</u> | <u>9,797</u> | <u>2,541,521</u> |
| Net assets, beginning of year | <u>5,798,196</u> | <u>245,421</u> | <u>9,354,725</u> |
| Net assets, end of year | <u>\$ 6,098,459</u> | <u>\$ 255,218</u> | <u>\$ 11,896,246</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, 2005

| | Business-type Activities Enterprise Funds | | Governmental Activities |
|--|--|-------------------|------------------------------|
| | Solid Waste Management | Pelion Airport | Internal Service Funds |
| Cash flows from operating activities: | | | |
| Cash received from customers and users | \$ 1,352,739 | \$ 8,422 | \$ 2,727,921 |
| Cash received from interfund services provided & used | | | 8,150,660 |
| Cash payments to suppliers for goods and services | (4,546,862) | (31,444) | |
| Cash payments to insurance suppliers & employees | | | (8,452,865) |
| Cash payments to employees for services | (912,191) | | |
| Net cash provided (used) by operating activities | <u>(4,106,314)</u> | <u>(23,022)</u> | <u>2,425,716</u> |
| Cash flows from noncapital financing activities: | | | |
| Cash received from taxes | 5,219,238 | | |
| Rental income & lease agreements | 7,500 | | |
| Miscellaneous revenue | 15,859 | | |
| Operating grants received | 18,905 | | |
| State shared revenue | 91,516 | | |
| Transfer in | 3,844 | 43,050 | 138,206 |
| Transfer out | <u>(3,844)</u> | | <u>(138,206)</u> |
| Net cash provided by noncapital financing activities: | <u>5,353,018</u> | <u>43,050</u> | <u>-</u> |
| Cash flows from capital and related financing activities: | | | |
| Acquisition and construction of capital assets | (889,380) | (225,858) | (22,078) |
| Proceeds from sale of equipment | <u>155,185</u> | | <u>1,390</u> |
| Net cash provided (used) for capital and related financing activities | <u>(734,195)</u> | <u>(225,858)</u> | <u>(20,688)</u> |
| Cash flows from investing activities: | | | |
| Receipt of interest (Net increase (decrease) in the fair value of investments | 50,003 | 1,135 | 236,119 |
| Proceeds from sale of investments | 15,019 | | |
| Purchase of investments | <u>1,714,751</u> | | <u>(169,287)</u> |
| Net cash provided by investing activities | <u>1,779,773</u> | <u>1,135</u> | <u>66,832</u> |
| Net increase (decrease) in cash and cash equivalents | 2,292,282 | (204,695) | 2,471,860 |
| Cash and cash equivalents at beginning of the year | <u>214</u> | <u>247,290</u> | <u>215,173</u> |
| Cash and cash equivalents at end of the year | <u>\$ 2,292,496</u> | <u>\$ 42,595</u> | <u>\$ 2,687,033</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Business-type Activities Enterprise Funds | | Governmental Activities |
|--|--|-------------------|------------------------------|
| | Solid Waste Management | Pelion Airport | Internal Service Funds |
| Reconciliation of operating income to net cash provided (used) by operating activities: | | | |
| Operating income (loss) | \$ (5,156,362) | \$ (34,488) | \$ 2,304,391 |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | |
| Depreciation | 399,355 | 9,780 | 54,527 |
| Changes in assets and liabilities: | | | |
| (Increase) decrease in accounts receivable | (137,573) | | (16,951) |
| (Increase) decrease in due from other funds | 19 | | (9,084) |
| (Increase) decrease in due from solid waste | (27,600) | | |
| (Increase) decrease in due from solid waste/DHEC grants | 5,342 | | |
| (Increase) decrease in interfund receivable | (129,573) | | |
| Increase (decrease) in accounts payable | 713,740 | 1,671 | 79,987 |
| Increase (decrease) in accrued sales tax | | 15 | |
| Increase (decrease) in due to other funds | 24,964 | | 12,846 |
| Increase (decrease) in due to solid waste | (5,300) | | |
| Increase (decrease) in due to solid waste/tires | 27,600 | | |
| Increase (decrease) in interfund payable | 129,573 | | |
| Increase (decrease) in long term payable | 49,501 | | |
| Total adjustments | 1,050,048 | 11,466 | 121,325 |
| Net cash provided (used) by operating activities | \$ (4,106,314) | \$ (23,022) | \$ 2,425,716 |

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, 2005

ASSETS

| | |
|---------------------------|-----------------------------|
| Cash | \$ 11,704,765 |
| Investments | 40,276,606 |
| Property taxes receivable | 9,797,890 |
| Accounts receivable | 393,962 |
| Due from government | 11,071 |
| Due from agencies | <u>153,222</u> |
| Total assets | <u><u>\$ 62,337,516</u></u> |

LIABILITIES

| | |
|-----------------------|-----------------------------|
| Escrow funds held | \$ 7,577,514 |
| Accounts payable | 16,682 |
| Interest Payable | 11,381 |
| Due to general fund | 211,362 |
| Due to taxing units | 54,350,280 |
| Due to other agencies | <u>170,297</u> |
| Total liabilities | <u><u>\$ 62,337,516</u></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, 2005

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 County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or after November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. 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.

County of Lexington, South Carolina

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 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.

Notes to the Financial Statements

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, Solid Waste Funds and the Lexington County Airport at Pelion.

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 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. Non-major 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.

County of Lexington, South Carolina

Under the modified accrued 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 judgments which are recognized when obligations are expected to be liquidated with expendable available financial resources.

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. Entitlement 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 following are the County's major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *special revenue fund*:

Library Fund account for revenue sources that are legally restricted to expenditure for specific purpose.

C Funds accounts for monies received from state gasoline tax and other sources designated for paving, maintenance and repairs of roads.

The following are the County's non-major governmental funds:

The *special revenue funds (all others)* account for revenue sources that are legally restricted to expenditure for specific purpose or project.

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.

Notes to the Financial Statements

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.

Fiduciary funds

GAAP State that fiduciary funds should be used "to report assets held in a trustee or agency capacity for others and which therefore cannot be used to support the government's own programs". Fiduciary fund include pension and other employee benefit trust funds, investment trust funds, private-purpose trust funds and agency funds. The key distinction between trust funds and agency funds is that trust funds normally are subject to a "trust agreement that affects the degree of management involvement and the length of time that the resources are held." Agency funds are used to account for situations where the government's role is simply custodial, such as the receipts, temporary investment, and remittance of fiduciary resources to individuals, private organizations or other governments. The County uses agency funds to account for taxes collected on behalf of other governmental units. It is common practice for separately levied taxes to be billed and collected by a single government when multiple local governments have the power to levy taxes on the same property. Property taxes are collected, temporarily retained and distributed by the County Treasurer in accordance with Acts of the General Assembly of South Carolina. Each governmental unit for which an agency fund is maintained is administered by a governing body independent of the County Council. The County's only fiduciary funds are agency funds for taxing units and escrow fund for respective programs. Fiduciary funds are omitted from the County's government-wide financial statements.

County of Lexington, South Carolina

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 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.

Notes to the Financial Statements

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlement 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, entitlement 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. Grants received before eligibility requirement are met are recorded as deferred revenue. In governmental fund financial statements, receivables that will not be collected within the available period are reported as deferred revenue.

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 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 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.

County of Lexington, South Carolina

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 2a-7-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 record as prepaid items in both government-wide and fund financial statements.

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.

Notes to the Financial Statements

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 | 20 to 50 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 |

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.

County of Lexington, South Carolina

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.

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.

Notes to the Financial Statements

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 2004 amounts have been reclassified to conform with the 2005 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
- Accommodations Tax
- Tourism Development Fee
- Temporary Alcohol Beverage Licenses
- L/E School District Resource Officers
- Mini-bottle Tax
- Urban Entitlement Community Development
- Victim's Bill of Rights
- Grants Administration
- Inmate Service
- Indigent Care Program
- Solicitor's State Fund
- Victim Witness Program
- Clerk of Court Title IV-D
- Emergency Telephone System E-911
- Delinquent Tax Collection
- SCHD □C□ Funds
- Law Enforcement Title IV-D
- 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.

County of Lexington, South Carolina

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 re-appropriated 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.

B. Excess of Expenditures Over Appropriations in Individual Departments

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

| | |
|-------------------------------|------------|
| General Fund: | |
| Registration and Election | \$ 377,479 |
| Social Services | \$ 3,155 |
| Special Revenue Fund: | |
| Tourism Development Fee | \$ 37,007 |
| L/E School Resource Officer's | \$ 25,246 |
| Mini-Bottle Tax | \$ 18,360 |

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

Notes to the Financial Statements

Note 3 - Deposits and Investments

As of June 30, 2005, the County of Lexington had the following investments:

| <u>Investment Type</u> | <u>Fair Value</u> | <u>Weighted Average Maturity (Years)</u> |
|-----------------------------------|-------------------|--|
| State Treasurer's investment pool | \$ 64,754,015 | 0.25 |
| FHLB | 5,215,269 | 1.33 |
| Freddie Mac | 3,228,500 | 0.77 |
| Fannie Mac | 1,241,731 | 1.51 |
| FFCB | 496,692 | 0.44 |
| Total Fair Value | <u>74,936,207</u> | |
| Portfolio Weighted Average | | 0.37 |

Interest rate risk. In accordance with its investment policy, the County manages its exposure to declines in fair value by limiting the weighted average maturity of its investment portfolio to short periods of time.

Credit risk. State Statute (SC Code Section 12-45-220) outlines acceptable investment vehicles and limits the level of risk that may be accepted by a governmental entity. Lexington County's internal investment policy as documented by the County Treasurer's office is more restrictive than the prescribed state statute. Investments are limited to investments in the State Treasurer's investment pool, and / or investments in the debt securities of Government Sponsored Enterprises (GSE); also known as agency securities. The State Treasurer's investment pool is not rated, but generally, investments in the State Treasurer's investment pool are collateralized by debt securities in corporate obligations, state or political subdivision obligations of investment grade or higher quality and in federal agency securities. Investments in the debt securities of GSE's, while authorized by congress are not obligations of the US government, and therefore, are not guaranteed by the US Government.. These securities are issued by privately owned companies and carry AAA ratings.

Concentration of Credit Risk. The concentration of credit risk is limited as regards investment in the State Treasurer's investment pool via allocation of investments over a broad range of securities. Similarly, investments in GSE debt securities are allocated across multiple federal agencies including: the Federal Home Loan Mortgage Corporation (Freddie Mac); the Federal National Mortgage Corporation (Fannie Mae); the Federal Home Loan Bank (FHLB); and the Federal Farm Credit Bank System (FFCB).

County of Lexington, South Carolina

Custodial credit risk-deposits. In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. It is the policy of the County to obtain adequate collateralization on all deposits that exceed FDIC insurance coverage. As of June 30, 2005, the county had cash-on hand of \$38,365; and cash deposits in demand, savings, money market and certificate of deposit accounts equal to \$47,400,525. Of the deposit amounts, \$281,004 is covered by FDIC insurance, and the balance of \$47,119,521 is collateralized by federal agency securities held by the various banks to secure the deposits of the County.

Custodial credit risk-investments. For an investment, this is the risk that, in the event of the failure of the counter party, the government will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. As of June 30, 2005, all investments in agency securities, as noted above, are book entry and held by third parties in the County's name. All investments in the State Treasurer's investment pool is collateralized by underlying securities held by third party financial institutions for the investment pool.

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);
- (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.

Notes to the Financial Statements

The County is required to reassess all property in 5 year cycles, beginning with the 2000 reassessment project with subsequent programs following in 2005, 2010, etc. Following a complete reassessment, subsequent additions to the property tax roll 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 the 2005 reassessment is finished.

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 Department of Revenue 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.

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 un-collectible. Deferred revenue (property taxes) for governmental funds represents that portion of delinquent property taxes which is deemed not available to pay current expenditures.

County of Lexington, South Carolina

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 un-collectible accounts at June 30, 2005 were as follows:

| | General Fund | Special Revenue Fund | Special Revenue Fund | Debt Service Fund | Governmental Activities Sub Total | Business Type Activities | Total |
|------------------------------------|---------------------|----------------------------|----------------------------|-------------------------|--|--------------------------------|---------------------|
| Total property taxes receivable | \$ 3,218,550 | \$ 312,112 | \$ 44,157 | \$ 336,922 | \$ 3,911,741 | \$ 387,739 | \$ 4,299,480 |
| Allowance for uncollectible | <u>900,785</u> | <u>88,080</u> | <u>12,286</u> | <u>93,882</u> | <u>1,095,033</u> | <u>108,638</u> | <u>1,203,671</u> |
| Net property taxes receivable | <u>\$ 2,317,765</u> | <u>\$ 224,032</u> | <u>\$ 31,871</u> | <u>\$ 243,040</u> | <u>\$ 2,816,708</u> | <u>\$ 279,101</u> | <u>\$ 3,095,809</u> |

In addition to the information above Agencies total net property taxes of \$9,797,890 are stated on Exhibit 11. Total of all property taxes are \$12,893,699 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 of \$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 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. First payment was received for \$150,000 during the year. Remaining outstanding balance on note is \$1,200,000 as of June 30, 2005.

Notes to the Financial Statements

Note 6 - Interfund Receivables and Payable

Individual fund interfund assets/liabilities balances as of June 30, 2005, related to the primary government were as follows:

A. Due To / From Other Funds:

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|--------------------------------|--|---------------|
| General Fund | Special Revenue Funds: | |
| | Economic Development Program | \$ 265 |
| | Library Operations | 7,744 |
| | Solicitor/Victim Witness Program | 284 |
| | Solicitor/Pre-Trial Intervention | 903 |
| | Solicitor/Worthless Check Unit | 5,651 |
| | Solicitor/Community Juvenile Arbitration Grt | 1,059 |
| | Solicitor/Drug Court Grant | 236 |
| | LE/ Multi-Narcotic Task Force | 4,920 |
| | LE/ Forensic Drug Lab Grant | 425 |
| | LE/Gang Investigation Unit Grt | 1,047 |
| | LE/Inmate Services Fund | 3,381 |
| | LE/School Resource Officers | 10,690 |
| | Urban Entitlement Community Development | 405 |
| | Clerk of Court/Title IV-D Child Support | 746 |
| | Clerk of Court/Professional Bond Fees | 114 |
| | SCE & G Fund | 245 |
| | Employee Committee | 34 |
| | Grants Administration | 390 |
| | Victim's Bill of Rights | 1,025 |
| | Treasurer/Delinquent Tax Collection | 5,773 |
| | Enterprise Funds: | |
| | Solid Waste | 30,842 |
| | Solid Waste – DHEC Grant | 42 |
| | Internal Service Funds: | |
| | Worker's Compensation | 14 |
| | Risk Management | 792 |
| | Motor Pool | 14,569 |
| | Agency Funds: | |
| | Family Court | 59,763 |
| | Magistrates' Escrow | 151,599 |
| Special Revenue Funds: | Special Revenue Funds: | |
| L/E – School Resource Officers | Victim's Bill of Rights | 200 |
| | Internal Service Funds: | |
| | Motor Pool | 922 |
| Debt Service Funds: | Debt Service Funds: | |
| County Bonds | Fire Service Bonds | 322,287 |
| Enterprise Fund: | Enterprise Fund: | |
| Solid Waste - Tires | Solid Waste | 27,600 |
| Internal Service Funds: | General Fund: | |
| Worker's Compensation | | 1,134 |
| Risk Management | | 14,148 |

County of Lexington, South Carolina

| | | |
|---|---------------------------|--------------------|
| Internal Service Funds: | Special Revenue Funds: | |
| | Library | 4,575 |
| | Clerk of Court/Title IV-D | <u>33</u> |
| | | <u>673,857</u> |
| Cancellation between funds of due to's and due from's amounts | | (<u>462,495</u>) |
| Primary Governmental Activities | | <u>\$ 211,362</u> |

B. Interfund Receivable / Payable:

| Receivable Fund | Payable Fund | Amount |
|--|--------------------------------------|----------------------|
| General Fund: | Special Revenue Funds: | |
| | Indigent Care Program | \$ 7,512 |
| | Sol/Victim Witness Program | 175 |
| | Sol/State Funds | 66,635 |
| | Sol/Drug Court Grt | 19,515 |
| | LE/Bullet Proof Vest Program | 6 |
| | LE/11 th Circuit Network | 4,441 |
| | LE/Multi-Narcotic Task Force | 122,360 |
| | LE/Forensic Drug Lab | 74,471 |
| | LE/Gang Investigation Unit Grt | 19,852 |
| | LE/School Resource Officers Contract | 176,853 |
| | Urban Entitlement Community Develop | 331,940 |
| | Homeland Security Grt | 118,931 |
| | Citizens Corp. Grant | 7,259 |
| | DHEC Emergency Service Grant | 28,699 |
| | Victims Bill of Rights | 41,007 |
| | Capital Project Funds: | |
| | Isle Pines Construction Fund | 68,108 |
| Special Revenue Funds: | Special Revenue Funds: | |
| Solicitor's State Funds | Pre-Trial Intervention Fund | 25,000 |
| C Funds | SCDOT Rise Grant | 122,111 |
| Enterprise Fund: | Enterprise Fund: | |
| Solid Waste | Solid Waste - Tires | 129,176 |
| | DHEC Grants | 397 |
| | | <u>1,364,448</u> |
| Cancellation between funds of interfund receivables/payables amounts | | (<u>1,364,448</u>) |
| Primary Governmental Activities | | <u>\$ -0-</u> |

The balances between the General Fund and the other nonmajor funds cancel out. Interfund goods and services are provided or reimbursable expenses occur, transactions are recorded and payments between funds are made.

The balance between the General Fund and the Solid Waste results from the time lag between the dates.

Notes to the Financial Statements

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, 2004 Balance | Adjustments | Additions | Deletions | June 30, 2005 Balance |
|--|-------------------------|-------------|----------------------|----------------------|--------------------------|
| Governmental Activities | | | | | |
| Capital assets, not being depreciated | | | | | |
| Land | \$ 7,104,743 | \$ - | \$ 26,899 | \$ 17,480 | \$ 7,114,162 |
| Construction in progress | 25,219,035 | - | 6,288,564 | 24,078,317 | 7,429,282 |
| Books | 5,199,283 | - | 703,108 | 480,385 | 5,422,006 |
| Total capital assets, not being depreciated | <u>37,523,061</u> | <u>-</u> | <u>7,018,571</u> | <u>24,576,182</u> | <u>19,965,450</u> |
| Capital assets, being depreciated | | | | | |
| Buildings | 40,614,949 | - | 23,808,956 | 1,186,211 | 63,237,694 |
| Improvements other than buildings | 1,359,131 | - | 337,588 | 19,726 | 1,676,993 |
| Machinery and equipment | 13,354,864 | - | 943,894 | 1,019,869 | 13,278,889 |
| Office furniture and equipment | 7,008,531 | - | 1,186,034 | 1,318,802 | 6,875,763 |
| Vehicles | 19,779,412 | - | 1,623,709 | 874,280 | 20,528,841 |
| Infrastructure | 207,258,709 | - | 156,322 | 14,623 | 207,400,408 |
| Total capital assets, being depreciated | <u>289,375,596</u> | <u>-</u> | <u>28,056,503</u> | <u>4,433,511</u> | <u>312,998,588</u> |
| Less accumulated depreciation | | | | | |
| Buildings | 10,635,116 | - | 1,279,367 | 707,662 | 11,206,821 |
| Improvements other than buildings | 439,613 | - | 55,186 | 11,014 | 483,785 |
| Machinery and equipment | 8,252,547 | - | 949,051 | 951,614 | 8,249,984 |
| Office furniture and equipment | 4,261,904 | - | 671,459 | 1,142,714 | 3,790,649 |
| Vehicles | 11,551,408 | - | 1,618,106 | 832,237 | 12,337,277 |
| Infrastructure | 170,561,524 | - | 3,480,659 | - | 174,042,183 |
| Total accumulated depreciation | <u>205,702,112</u> | <u>-</u> | <u>8,053,828</u> | <u>3,645,241</u> | <u>210,110,699</u> |
| Total capital assets, being depreciated, net | <u>83,673,484</u> | <u>-</u> | <u>20,002,675</u> | <u>788,270</u> | <u>102,887,889</u> |
| Governmental activity capital assets, net | <u>\$ 121,196,545</u> | <u>\$ -</u> | <u>\$ 27,021,246</u> | <u>\$ 25,364,452</u> | <u>\$ 122,853,339</u> |

County of Lexington, South Carolina

A summary of proprietary fund type capital assets at June 30, 2005 follows:

| | July 1, 2004 Balance | Adjustments | Additions | Deletions | June 30, 2005 Balance |
|--|-------------------------|-------------|------------|------------|--------------------------|
| Governmental Activities | | | | | |
| Capital assets, not being depreciated | | | | | |
| Land | \$ 1,168,311 | \$ | \$ 30,892 | \$ | \$ 1,199,203 |
| Total capital assets, not being depreciated | 1,168,311 | - | 30,892 | - | 1,199,203 |
| Capital assets, being depreciated | | | | | |
| Buildings | 1,051,399 | | 172,109 | | 1,223,508 |
| Improvements other than buildings | 1,559,245 | | 197,984 | | 1,757,229 |
| Machinery and equipment | 2,892,249 | | 709,907 | 284,902 | 3,317,254 |
| Office furniture and equipment | 42,814 | | 2,956 | 427 | 45,343 |
| Vehicles | 278,704 | | 1,390 | 17,343 | 262,751 |
| Total capital assets, being depreciated | 5,824,411 | - | 1,084,346 | 302,672 | 6,606,085 |
| Less accumulated depreciation | | | | | |
| Buildings | 529,763 | | 53,122 | | 582,885 |
| Improvements other than buildings | 723,570 | | 53,439 | | 777,009 |
| Machinery and equipment | 1,275,152 | | 284,135 | 168,412 | 1,390,875 |
| Office furniture and equipment | 31,147 | | 3,722 | 190 | 34,679 |
| Vehicles | 194,029 | | 14,717 | 17,344 | 191,402 |
| Total accumulated depreciation | 2,753,661 | - | 409,135 | 185,946 | 2,976,850 |
| Total capital assets, being depreciated, net | 3,070,750 | - | 675,211 | 116,726 | 3,629,235 |
| Governmental activity capital assets, net | \$ 4,239,061 | \$ - | \$ 706,103 | \$ 116,726 | \$ 4,828,438 |

Depreciation expense was charged to function/programs of primary government as follows:

| | |
|--|--------------|
| Governmental Activities | |
| General Administration | \$ 407,014 |
| General Services | 136,746 |
| Public Works | 3,902,018 |
| Public Safety | 1,347,623 |
| Judicial | 373,941 |
| Law Enforcement | 1,329,230 |
| Boards & Commissions | 30,055 |
| Health & Human Services | 50,394 |
| Community & Economic Development | 412 |
| Library | 476,395 |
| Total depreciation expense governmental activities | \$ 8,053,828 |

Notes to the Financial Statements

Construction in progress is composed of the following at June 30, 2005:

| | <u>Total Project Cost</u> | <u>Cost to 06-30-05</u> | <u>Cost to Complete</u> |
|---|---------------------------|-------------------------|-------------------------|
| Fire Station - Corley Mill | \$ 866,988 | \$ 7,747 | \$ 859,241 |
| Fire Station - Renovations | 567,278 | 326,157 | 241,121 |
| Old Courthouse Renovation - Magistrate | 95,300 | 16,783 | 78,517 |
| EMS Headquarters | 605,460 | 577,119 | 28,341 |
| Auxillary Administration Building Renovations | 753,153 | 465,060 | 288,093 |
| Infrastructure - Roads | 12,396,045 | 6,036,416 | 6,359,629 |
| | <u>\$ 15,284,224</u> | <u>\$ 7,429,282</u> | <u>\$ 7,854,942</u> |

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 2005 total expenses were \$7,254,350. 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, 2005. Changes in the balances of claims liabilities during the past year are as follows:

| | <u>FY 2004-05</u> | <u>FY 2003-04</u> | <u>FY 2002-03</u> |
|---|--------------------|-------------------|--------------------|
| Unpaid claims, beginning of fiscal year | \$ 546,719 | \$ 561,777 | \$ 758,424 |
| Incurred claims (including IBNRs) | 4,659,355 | 5,162,022 | 4,995,925 |
| Claim payments | <u>(4,636,957)</u> | <u>5,177,080)</u> | <u>(5,192,572)</u> |
| Unpaid claims, end of fiscal year | <u>\$ 569,117</u> | <u>\$ 546,719</u> | <u>\$ 561,777</u> |

County of Lexington, South Carolina

Note 9 - Long-term Debt

A. Summary of Changes in Long-term Debt

| | Long-term Debt as of 07/01/04 | Additions | Retired | Long-term Debt as of 06/30/05 | Amount Due in One Year |
|--|-------------------------------------|-------------------------|---------------------------|-------------------------------------|------------------------------|
| I. Governmental Activities | | | | | |
| Long-term debt: | | | | | |
| Governmental Fund: | | | | | |
| General Obligation Bonds | \$ 45,435,316 | \$ 226,342 | \$ (2,875,979) | \$ 42,785,679 | \$ 3,037,275 |
| Compensated Absences | 2,333,296 | 2,569,519 | (2,333,296) | 2,569,519 | 236,223 |
| Internal Service Fund: | | | | | |
| Compensated Absences | 8,642 | 2,519 | (8,642) | 2,519 | 1,899 |
| Total Governmental Activities long-term debt | <u>\$ 47,777,254</u> | <u>\$ 2,798,380</u> | <u>\$ (5,217,917)</u> | <u>\$ 45,357,717</u> | <u>\$ 3,275,397</u> |
| II. Business-type Activities | | | | | |
| Long-term debt: | | | | | |
| Compensated Absences | \$ 42,607 | \$ 50,782 | \$ (42,607) | \$ 50,782 | \$ 8,175 |
| Total Business-type Activities long-term debt | <u>\$ 42,607</u> | <u>50,782</u> | <u>(42,607)</u> | <u>50,782</u> | <u>8,175</u> |
| Total Primary Governmental Activities | <u>\$ 47,819,861</u> | <u>\$ 2,849,162</u> | <u>\$ (5,260,524)</u> | <u>\$ 45,408,499</u> | <u>\$ 3,283,572</u> |

Additional information is located in the Supplementary Section on pages 250 - 263.

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 1/2 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 \$40,770,000 at June 30, 2005. Based on the December 31, 2004, adjusted property valuation of \$722,269,080 (unaudited), the legal debt limit is \$57,781,526 leaving a legal debt margin as of June 30, 2005 of \$17,011,526.

Notes to the Financial Statements

General obligation bonds outstanding as of June 30, 2005 are as follows:

| | |
|---|---------------------|
| \$270,000 Lexington County General Obligation Bond | 104,516 |
| 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 | 98,056 |
| 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 | 4,175,000 |
| 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 | 390,000 |
| 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% | |
| | |
| \$8,070,000 Lexington County General Obligation Bond | 6,895,000 |
| 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% | |
| | |
| \$1,500,000 Lexington County General Obligation Bond | 1,200,000 |
| Proceeds to: Fire Service Equipment | |
| Annual Installments of \$75,000 to \$155,000 through 02-01-16 | |
| Interest Rate: 3.00% to 5.00% | |
| | |
| \$30,000,000 Lexington County General Obligation Bond | 29,700,000 |
| 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% | |
| | |
| \$106,198 Lexington County General Obligation Bond | 104,555 |
| Proceeds to: Isle of Pines – Water System | |
| Four Installments of \$1,908 through 01-01-2020 | |
| Interest Rate: 1% | |
| | |
| \$120,145 Lexington County General Obligation Bond | 118,552 |
| Proceeds to: Isle Pines – Sewer System | |
| Four Installments of \$ 2,494 through 01-1-2020 | |
| Interest Rate: 3% | |
| | |
| Total General Obligation Bonds Payable | <u>\$42,785,679</u> |

County of Lexington, South Carolina

C. Future Debt Service Requirements:

Annual requirements to amortize all long-term debt and interest (excluding accrued vacation benefits of \$2,622,820, outstanding as of June 30, 2005 and payable in the fiscal year indicated, are summarized as follows:

| | <u>General Bond Obligations</u> |
|--|-------------------------------------|
| 2006 | \$ 5,108,959 |
| 2007 | 5,126,773 |
| 2008 | 3,996,112 |
| 2009 | 3,671,402 |
| 2010-2026 | <u>48,194,096</u> |
| Total Future Debt Service | \$ 66,097,342 |
| Less Interest | (23,311,663) |
| Present Value of Future Debt Service | <u>\$ 42,785,679</u> |

D. Conduit Debt:

The conduit debts are Industrial development bonds and 501(G) debt. The aggregate amount outstanding as of June 30, 2005 is \$3,759,315.

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 or Net Assets

A. Special Revenue Funds:

| | |
|---|-------------|
| Victim Witness Program | \$ (5,044) |
| Drug Court | (1,875) |
| Bulletproof Vest Program | (6) |
| 11 th Circuit L/E Network | (93) |
| National Incident Based Reporting Grant | (33,061) |
| School Resource Officers Contracts | (24,228) |
| Urban Entitlement Community Development | (158,661) |
| DHEC Emergency Service Grant | (604) |
| SCDOT Rise Grant | (46,526) |
| Victim's Bill of Rights Fund | (37,768) |

B. Capital Project Funds:

| | |
|----------------------------|-----------|
| Isle of Pines Construction | (84,166) |
|----------------------------|-----------|

Notes to the Financial Statements

The Special Revenue Funds deficits resulted from the accrual liabilities as of June 30, 2005. The county has funded this activity on the basis of cash flow requirements, and any deficits are covered by adjustment of matching funds. Capital Project Fund - Isle of Pines Construction deficit resulted from accounts payable. This fund is based on reimbursement process.

Note 11 - Transfers

Transfers in and out between various funds are as follows:

Transfer in:

| | |
|-----------------------|----------------|
| General fund | \$ 263,327 |
| Special revenue fund | 1,469,870 |
| Capital projects fund | 7,000,000 |
| Internal service fund | <u>138,206</u> |

Total governmental fund types 8,871,403

Enterprise funds:

| | |
|----------------|---------------|
| Solid waste | 3,844 |
| Pelion airport | <u>43,050</u> |

Total \$ 8,918,297

Transfer Out:

| | |
|-----------------------|----------------|
| General fund | \$ 8,244,524 |
| Special revenue fund | 521,595 |
| Capital projects fund | 10,128 |
| Internal service fund | <u>138,206</u> |

Total governmental fund types \$ 8,914,453

Enterprise funds:

| | |
|-------------|--------------|
| Solid waste | <u>3,844</u> |
|-------------|--------------|

Total \$ 8,918,297

Transfers are used to move grant portions and operating funds for each governmental fund type. Each of the transfers cancel out each other on the primary statement of activities. Only the \$43,050 amount between the primary and business-type shows on the statement.

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.

County of Lexington, South Carolina

The estimated liability for landfill closure and post-closure care costs has a balance of \$270,007 as of June 30, 2005. The liability increased due to a \$67,000 increase in groundwater monitoring costs. 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 cash and cash equivalents totaling \$2,292,346 at June 30, 2005, 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.

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, 2005, is presented below.

| | <u>Solid Waste</u> | <u>Pelion Airport</u> | <u>Total</u> |
|--|------------------------|---------------------------|--------------|
| Operating revenues | \$ 1,490,312 | \$ 8,422 | \$ 1,498,734 |
| Property tax revenues | 5,237,893 | - | 5,237,893 |
| Local government – tires | 88,840 | - | 88,840 |
| Operating grants | 17,989 | - | 17,989 |
| Depreciation expense | 399,355 | 100 | 18,089 |
| Operating income (loss) | (5,156,362) | (34,488) | (5,190,850) |
| Change in net assets | 300,263 | 9,797 | 310,060 |
| Increase (decrease) in property, Plant, and equipment | 586,708 | 225,858 | 812,566 |
| Net working capital | 1,977,988 | 39,140 | 2,017,128 |
| Total assets | 7,973,390 | 258,773 | 8,232,163 |
| Close/post-closure care Cost payable | 270,007 | - | 270,007 |
| Total net assets | 6,098,459 | 255,218 | 6,353,677 |

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, 2005 for employees covered by SCRS was \$24,240,682 and by PORS was \$17,274,534. The County's total payroll for all employees was \$42,014,952.

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.

Notes to the Financial Statements

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.

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:

| Year Ending June 30, | <u>SCRS</u> | | <u>PORS</u> | |
|----------------------|----------------|-------|----------------|-------|
| 2005 | \$1,678,365.01 | 6.85% | \$1,861,649.62 | 10.7% |
| 2004 | \$1,567,286.11 | 6.85% | \$1,757,221.38 | 10.7% |
| 2003 | \$1,474,434.18 | 6.85% | \$1,648,068.93 | 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.

Citistreet (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.

County of Lexington, South Carolina

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 2004/05.

| | | |
|-------------------------------------|----------------|-----------|
| Number of Participants (at 6/30/05) | | 48 |
| Premiums Paid: | | |
| Participants | \$ 109,220 | |
| County Portion | <u>215,801</u> | \$325,021 |
| Claims Paid | | \$331,768 |

Note 17 - 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 medical care for pre-trial detainees in the Lexington County Jail. The County has a contract with the medical care provider that covers a portion of any outside medical care, but there is a \$5,000.00 limit on the cost to be paid by the medical provider for outside medical care. The County may be responsible for any medical care treatment beyond the amounts paid by the medical provider.

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 – The County has recently been served with a lawsuit concerning the new Judicial Center and addition to the Administration Building. This lawsuit alleges the construction to be in violation of the Americans With Disabilities Act and other similar statutes. This case is being defended by the Insurance Reserve Fund. If the plaintiff wins this case, it is possible that the County could have to spend money to correct and ADA or similar state violations.

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.

Notes to the Financial Statements

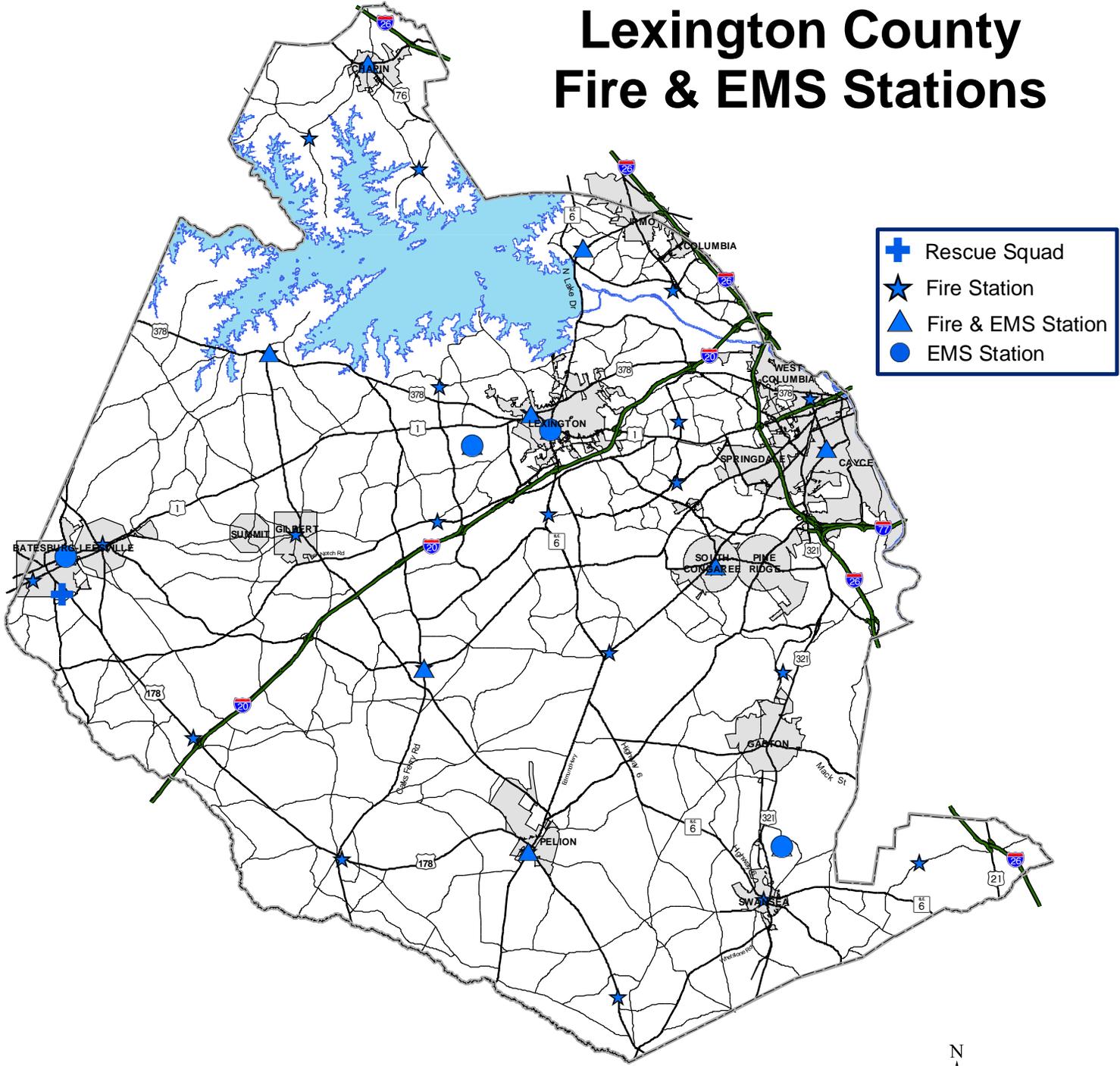
Note 18 - Economic Dependency

The County of Lexington collects property taxes from five taxpayers whose assessed valuation represents 10.65 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 | 5.58% |
| Michelin North America | Tire Manufacturer | 2.48% |
| Bell South Telecommunications | Communications | .97% |
| Mid-Carolina Electric Co-op | Utilities | .94% |
| Honeywell, Inc. | Nylon Production | .68% |

Governmental Funds

Lexington County Fire & EMS Stations



Map Produced By: Lexington County
Department of Planning & GIS, 2005
View Lexington County Maps Online: www.lex-co.com
Services Link: GIS Property, Mapping & Data Service

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, 2005 AND 2004

| | 2005 | 2004 |
|---|----------------------|----------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 17,235,784 | \$ 4,371,795 |
| Investments | 12,261,850 | 27,838,470 |
| Receivables (net of allowances for uncollectibles): | | |
| Property taxes | 2,317,765 | 2,620,734 |
| Accounts | 3,035,036 | 2,482,255 |
| Interest | 11,381 | 11,019 |
| Due from other governments: | | |
| State shared revenue | 2,479,450 | 2,411,020 |
| Other | 39,149 | 38,450 |
| Notes receivable | 1,200,000 | 1,350,000 |
| Due from other funds: | | |
| Special revenue | 45,337 | 28,623 |
| Solid waste | 30,884 | 5,878 |
| Internal service fund | 15,375 | 3,369 |
| Agency fund | 211,362 | 217,172 |
| Interfund receivables | 1,087,764 | 2,224,069 |
| Inventory | 477,600 | 445,744 |
| | <u>40,448,737</u> | <u>44,048,598</u> |
| Total assets | <u>\$ 40,448,737</u> | <u>\$ 44,048,598</u> |
| LIABILITIES AND FUND EQUITY | | |
| Liabilities: | | |
| Accounts payables and accrued payables | \$ 3,025,853 | \$ 3,141,989 |
| Due to other funds: | | |
| Internal service fund | 15,282 | 10,738 |
| Due to agencies | 290,391 | 280,387 |
| Deferred revenue | 1,795,988 | 2,253,751 |
| | <u>5,127,514</u> | <u>5,686,865</u> |
| Total liabilities | <u>5,127,514</u> | <u>5,686,865</u> |
| Fund equity: | | |
| Fund balances | | |
| Reserved: | | |
| Reserved for loan | 1,200,000 | 1,350,000 |
| Unreserved: | | |
| Designated for: | | |
| Capital Improvement | 14,078,271 | 13,784,982 |
| Capital Escrow | 1,221,401 | 1,150,061 |
| Undesignated | 18,821,551 | 22,076,690 |
| | <u>35,321,223</u> | <u>38,361,733</u> |
| Total fund equity | <u>35,321,223</u> | <u>38,361,733</u> |
| | <u>\$ 40,448,737</u> | <u>\$ 44,048,598</u> |
| Total liabilities and fund equity | <u>\$ 40,448,737</u> | <u>\$ 44,048,598</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--|----------------------|----------------------|
| Revenue: | | |
| Property taxes | \$ 44,990,050 | \$ 41,809,172 |
| State shared revenues | 9,767,226 | 9,643,774 |
| Fees, permits, and sales | 9,564,508 | 8,496,173 |
| County fines | 2,417,446 | 2,288,134 |
| Intergovernmental revenues | 2,108,828 | 2,058,146 |
| Interest (net of increase (decrease) in the fair value of investments | 825,789 | 403,568 |
| Other | 539,159 | 630,395 |
| Total revenue | <u>70,213,006</u> | <u>65,329,362</u> |
| Expenditures: | | |
| Current: | | |
| General administrative | 9,822,201 | 9,349,434 |
| General services | 2,486,402 | 2,348,910 |
| Public works | 5,456,652 | 4,973,565 |
| Public safety | 14,012,884 | 12,738,673 |
| Judicial | 6,569,377 | 5,890,868 |
| Law enforcement | 22,082,494 | 20,953,871 |
| Boards and commissions | 350,137 | 304,280 |
| Health and human services | 835,570 | 785,502 |
| Non-departmental | 280,414 | 390,372 |
| Capital outlay | 3,376,188 | 3,426,349 |
| Total expenditures | <u>65,272,319</u> | <u>61,161,824</u> |
| Excess (deficiency) of revenues over expenditures | <u>4,940,687</u> | <u>4,167,538</u> |
| Other financing sources (uses): | | |
| Transfer in | 263,327 | |
| Transfer out | <u>(8,244,524)</u> | <u>(2,176,798)</u> |
| Total other financing sources (uses) | <u>(7,981,197)</u> | <u>(2,176,798)</u> |
| Excess of revenues and other sources over (under) expenditures and uses | (3,040,510) | 1,990,740 |
| Fund balance, beginning of year | <u>38,361,733</u> | <u>36,370,993</u> |
| Fund balance, end of year | <u>\$ 35,321,223</u> | <u>\$ 38,361,733</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|---|-------------------|-------------------|-------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Property taxes: | | | | |
| Current taxes - general | \$ 15,131,613 | \$ 15,131,613 | \$ 15,015,556 | \$ (116,057) |
| Current taxes - law enforcement | 20,656,297 | 20,656,297 | 20,546,097 | (110,200) |
| Current taxes - fire service | 7,377,178 | 7,377,178 | 7,371,199 | (5,979) |
| Delinquent taxes - general | 550,000 | 550,000 | 745,105 | 195,105 |
| Delinquent taxes - law enforcement | 600,000 | 600,000 | 961,580 | 361,580 |
| Delinquent taxes - fire service | 153,000 | 153,000 | 350,513 | 197,513 |
| Total taxes | 44,468,088 | 44,468,088 | 44,990,050 | 521,962 |
| State shared revenues: | | | | |
| Aid to subdivisions | 9,560,000 | 9,560,000 | 9,728,256 | 168,256 |
| Accommodations tax | 40,125 | 40,125 | 38,970 | (1,155) |
| Total state shared revenues | 9,600,125 | 9,600,125 | 9,767,226 | 167,101 |
| Fees, permits, and sales: | | | | |
| Animal control - fees | 18,000 | 18,000 | 19,281 | 1,281 |
| Ambulance fees | 2,887,501 | 3,078,014 | 3,692,779 | 614,765 |
| Fire service false alarm fees | 900 | 900 | 700 | (200) |
| Council agenda subscription fees | 100 | 100 | 60 | (40) |
| Auditor - temporary tag fees | 3,000 | 3,000 | 1,800 | (1,200) |
| Auditor - temporary tag cost | | | (166) | (166) |
| Cable T.V. franchise fees | 678,081 | 678,081 | 705,827 | 27,746 |
| Worthless check fees | | | 61,993 | 61,993 |
| Clerk of court fees | 370,870 | 370,870 | 295,195 | (75,675) |
| General sessions court fees | 37,031 | 37,031 | 24,874 | (12,157) |
| Driver license reinstatement petition fee | 280 | 280 | 448 | 168 |
| Family court fees | 387,700 | 387,700 | 398,466 | 10,766 |
| Probate court fees | 437,340 | 437,340 | 324,094 | (113,246) |
| RD recording fees | 900,000 | 900,000 | 705,514 | (194,486) |
| County recording fees | 1,200,000 | 1,200,000 | 1,411,940 | 211,940 |
| State recording fees | 85,000 | 85,000 | 99,075 | 14,075 |
| RD miscellaneous | | | 24,374 | 24,374 |
| Museum fees | 2,500 | 2,500 | 2,191 | (309) |
| Posting/escheatable property charges | | | 19,573 | 19,573 |
| Building permits | 940,000 | 940,000 | 1,089,708 | 149,708 |
| Mobile home permits | 9,000 | 9,000 | 8,245 | (755) |
| Copy sales | 131,944 | 131,944 | 188,857 | 56,913 |
| Copy sales - l/e | 5,567 | 5,567 | 5,732 | 165 |
| Subdivision regulation fees | 27,500 | 27,500 | 64,128 | 36,628 |
| Stormwater mgmt/sediment ctrl fees | 20,000 | 20,000 | 29,841 | 9,841 |
| Map and book sales - planning & development | 110,000 | 110,000 | 34,433 | (75,567) |
| Zoning ordinance fees - planning & development | 135,000 | 135,000 | 171,077 | 36,077 |
| Landscape ordinance fees - planning & development | 3,000 | 3,000 | 4,120 | 1,120 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|---|------------------|------------------|------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Fees, permits, and sales (continued): | | | | |
| Sign and map sales - public works | \$ 10,000 | \$ 10,000 | \$ 13,780 | \$ 3,780 |
| Funeral escort fees - l/e | 26,331 | 26,331 | 24,660 | (1,671) |
| Vending machine sales - l/e | 4,973 | 4,973 | 5,569 | 596 |
| Auction sales/equipment sales | 100,000 | 100,000 | 18,263 | (81,737) |
| Auction sales/equipment sales - f/s | 10,000 | 76,283 | 79,558 | 3,275 |
| Auction sales/equipment sales - l/e | 88,000 | 88,000 | 20,312 | (67,688) |
| Miscellaneous | 18,500 | 18,500 | 18,207 | (293) |
| Total fees, permits, and sales | 8,648,118 | 8,904,914 | 9,564,508 | 659,594 |
| County fines: | | | | |
| Boating fines | 1,916 | 1,916 | | (1,916) |
| Sheriff's fines | 257 | 257 | 250 | (7) |
| Sex offender registry fee | 10,200 | 10,200 | 6,800 | (3,400) |
| Family court fines | 190 | 190 | | (190) |
| Circuit court fines | 116,343 | 116,343 | 65,458 | (50,885) |
| Bond escheatment | 4,243 | 4,243 | 2,461 | (1,782) |
| Master-in-equity fines | 306,500 | 306,500 | 491,221 | 184,721 |
| Central traffic court fines | 850,000 | 850,000 | 912,491 | 62,491 |
| Criminal domestic violence court | 17,000 | 17,000 | 26,874 | 9,874 |
| Magistrates' courts fines | 773,000 | 773,000 | 860,926 | 87,926 |
| Pollution control fines - state (DHEC) | 40,000 | 40,000 | 50,965 | 10,965 |
| Total county fines | 2,119,649 | 2,119,649 | 2,417,446 | 297,797 |
| Intergovernmental revenues: | | | | |
| Rent | 14,663 | 14,663 | 13,838 | (825) |
| Federal prisoner reimbursement | 1,354,942 | 1,354,942 | 1,490,174 | 135,232 |
| School crossing guards reimbursement | 266,602 | 266,602 | 260,601 | (6,001) |
| DSS / operating reimbursements | 85,000 | 85,000 | 142,958 | 57,958 |
| FEMA / operating reimbursements | 19,552 | 19,552 | 25,082 | 5,530 |
| SCDOT snow removal contract | | 16,857 | 16,856 | (1) |
| Salary supplements | 26,684 | 26,684 | 26,909 | 225 |
| State tax forms/supplies supplements | 6,704 | 6,704 | 6,097 | (607) |
| DSS (Child support) state | 28,014 | 28,014 | 28,512 | 498 |
| Vital record fees | 29,000 | 29,000 | 31,798 | 2,798 |
| Federal grant income | | 14,000 | 14,000 | - |
| Miscellaneous | 27,500 | 29,000 | 52,003 | 23,003 |
| Total intergovernmental revenues | 1,858,661 | 1,891,018 | 2,108,828 | 217,810 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|--|---------------|---------------|---------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Other revenues: | | | | |
| Interest (net of increase (decrease) in the fair value of investments | \$ 540,500 | \$ 540,500 | \$ 825,789 | \$ 285,289 |
| Gifts and donations | | | 415,350 | 415,350 |
| Gifts and donations - 1/e | | | 19,000 | 19,000 |
| Municipal tax billings | 78,752 | 78,752 | 80,997 | 2,245 |
| Miscellaneous | 28,000 | 28,000 | 19,744 | (8,256) |
| Sale of general fixed assets | | | 4,068 | 4,068 |
| Total other revenues | 647,252 | 647,252 | 1,364,948 | 717,696 |
| Total revenues | \$ 67,341,893 | \$ 67,631,046 | \$ 70,213,006 | \$ 2,581,960 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|---------------------------------|----------------|----------------|----------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| General Administrative Division | | | | |
| County Council | | | | |
| Personnel | \$ 343,306 | \$ 355,363 | \$ 355,361 | \$ 2 |
| Operating | 397,742 | 383,812 | 382,553 | 1,259 |
| Capital outlay | 25,019 | 26,356 | 4,130 | 22,226 |
| | <u>766,067</u> | <u>765,531</u> | <u>742,044</u> | <u>23,487</u> |
| County Administrator | | | | |
| Personnel | 211,973 | 215,516 | 215,503 | 13 |
| Operating | 19,480 | 25,141 | 22,430 | 2,711 |
| Capital outlay | | 1,822 | 1,763 | 59 |
| | <u>231,453</u> | <u>242,479</u> | <u>239,696</u> | <u>2,783</u> |
| County Attorney | | | | |
| Operating | 175,500 | 210,500 | 200,287 | 10,213 |
| Finance | | | | |
| Personnel | 502,605 | 512,381 | 512,504 | (123) |
| Operating | 341,396 | 368,971 | 362,778 | 6,193 |
| Capital outlay | 8,621 | 32,190 | 12,532 | 19,658 |
| | <u>852,622</u> | <u>913,542</u> | <u>887,814</u> | <u>25,728</u> |
| Procurement Services | | | | |
| Personnel | 262,732 | 277,523 | 277,521 | 2 |
| Operating | 16,439 | 17,736 | 16,819 | 917 |
| Capital outlay | 810 | 810 | 807 | 3 |
| | <u>279,981</u> | <u>296,069</u> | <u>295,147</u> | <u>922</u> |
| Central Stores | | | | |
| Personnel | 241,002 | 249,947 | 249,944 | 3 |
| Operating | 29,416 | 29,521 | 25,860 | 3,661 |
| Capital outlay | 1,164 | 1,322 | 1,318 | 4 |
| | <u>271,582</u> | <u>280,790</u> | <u>277,122</u> | <u>3,668</u> |
| Personnel | | | | |
| Personnel | 326,494 | 359,952 | 359,949 | 3 |
| Operating | 71,687 | 71,432 | 59,758 | 11,674 |
| Capital outlay | 1,677 | 4,332 | 226 | 4,106 |
| | <u>399,858</u> | <u>435,716</u> | <u>419,933</u> | <u>15,783</u> |
| Planning and GIS | | | | |
| Personnel | 393,373 | 415,763 | 415,759 | 4 |
| Operating | 52,798 | 52,798 | 42,875 | 9,923 |
| Capital outlay | 14,519 | 47,364 | 46,416 | 948 |
| | <u>460,690</u> | <u>515,925</u> | <u>505,050</u> | <u>10,875</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|---|------------------|------------------|------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| General Administrative Division (continued) | | | | |
| Community & Economic Development | | | | |
| Personnel | 1,249,992 | 1,216,501 | 1,216,117 | 384 |
| Operating | 152,853 | 165,330 | 141,131 | 24,199 |
| Capital outlay | 2,490 | 3,965 | 2,385 | 1,580 |
| | <u>1,405,335</u> | <u>1,385,796</u> | <u>1,359,633</u> | <u>26,163</u> |
| Treasurer | | | | |
| Personnel | 560,207 | 573,025 | 573,021 | 4 |
| Operating | 262,526 | 265,984 | 253,876 | 12,108 |
| Capital outlay | 10,982 | 10,874 | 10,439 | 435 |
| | <u>833,715</u> | <u>849,883</u> | <u>837,336</u> | <u>12,547</u> |
| Auditor | | | | |
| Personnel | 573,720 | 572,275 | 572,073 | 202 |
| Operating | 55,237 | 57,846 | 52,671 | 5,175 |
| Capital outlay | 7,499 | 7,764 | 6,445 | 1,319 |
| | <u>636,456</u> | <u>637,885</u> | <u>631,189</u> | <u>6,696</u> |
| Assessor | | | | |
| Personnel | 1,459,068 | 1,487,223 | 1,485,496 | 1,727 |
| Operating | 139,680 | 151,875 | 136,823 | 15,052 |
| Capital outlay | 50,390 | 58,690 | 14,686 | 44,004 |
| | <u>1,649,138</u> | <u>1,697,788</u> | <u>1,637,005</u> | <u>60,783</u> |
| Register of Deeds | | | | |
| Personnel | 389,754 | 398,080 | 396,971 | 1,109 |
| Operating | 210,393 | 212,908 | 210,887 | 2,021 |
| Capital outlay | 4,600 | 5,285 | 5,284 | 1 |
| | <u>604,747</u> | <u>616,273</u> | <u>613,142</u> | <u>3,131</u> |
| Information Services | | | | |
| Personnel | 876,401 | 928,442 | 927,595 | 847 |
| Operating | 214,616 | 256,735 | 232,029 | 24,706 |
| Capital outlay | 20,996 | 31,830 | 31,324 | 506 |
| | <u>1,112,013</u> | <u>1,217,007</u> | <u>1,190,948</u> | <u>26,059</u> |
| Microfilming | | | | |
| Personnel | 113,985 | 109,870 | 109,858 | 12 |
| Operating | 15,751 | 15,751 | 13,752 | 1,999 |
| Capital outlay | 100 | 100 | 90 | 10 |
| | <u>129,836</u> | <u>125,721</u> | <u>123,700</u> | <u>2,021</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|--|---------------------|----------------------|---------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| Total General Administrative Division (continued) | | | | |
| Personnel | 7,504,612 | 7,671,861 | 7,667,672 | 4,189 |
| Operating | 2,155,514 | 2,286,340 | 2,154,529 | 131,811 |
| Total current | 9,660,126 | 9,958,201 | 9,822,201 | 136,000 |
| Capital outlay | 148,867 | 232,704 | 137,845 | 94,859 |
| | \$ 9,808,993 | \$ 10,190,905 | \$ 9,960,046 | \$ 230,859 |
| General Services Division | | | | |
| Building Services | | | | |
| Personnel | \$ 1,019,353 | \$ 1,064,506 | \$ 1,064,503 | \$ 3 |
| Operating | 244,001 | 248,639 | 230,239 | 18,400 |
| Capital outlay | 17,190 | 49,279 | 48,172 | 1,107 |
| | 1,280,544 | 1,362,424 | 1,342,914 | 19,510 |
| Security Services | | | | |
| Personnel | 115,641 | 117,818 | 97,590 | 20,228 |
| Operating | 6,647 | 6,647 | 5,262 | 1,385 |
| | 122,288 | 124,465 | 102,852 | 21,613 |
| Code Enforcement | | | | |
| Personnel | 232,017 | 224,461 | 224,242 | 219 |
| Operating | 26,671 | 26,671 | 19,957 | 6,714 |
| Capital outlay | 950 | 950 | 69 | 881 |
| | 259,638 | 252,082 | 244,268 | 7,814 |
| Fleet Services | | | | |
| Personnel | 716,890 | 762,202 | 762,199 | 3 |
| Operating | 94,993 | 94,298 | 82,410 | 11,888 |
| Capital outlay | 5,365 | 4,765 | 4,453 | 312 |
| | 817,248 | 861,265 | 849,062 | 12,203 |
| Total General Services Division | | | | |
| Personnel | 2,083,901 | 2,168,987 | 2,148,534 | 20,453 |
| Operating | 372,312 | 376,255 | 337,868 | 38,387 |
| Total current | 2,456,213 | 2,545,242 | 2,486,402 | 58,840 |
| Capital outlay | 23,505 | 54,994 | 52,694 | 2,300 |
| | \$ 2,479,718 | \$ 2,600,236 | \$ 2,539,096 | \$ 61,140 |
| Public Works Division | | | | |
| Administration | | | | |
| Personnel | \$ 643,870 | \$ 660,820 | \$ 658,449 | \$ 2,371 |
| Operating | 58,596 | 56,599 | 45,136 | 11,463 |
| Capital outlay | 10,727 | 11,837 | 11,251 | 586 |
| | 713,193 | 729,256 | 714,836 | 14,420 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| Public Works Division (continued) | | | | |
| Transportation | | | | |
| Personnel | 2,745,718 | 2,886,510 | 2,886,507 | 3 |
| Operating | 1,153,353 | 1,212,724 | 1,166,858 | 45,866 |
| Capital outlay | 387,317 | 383,001 | 374,617 | 8,384 |
| | <u>4,286,388</u> | <u>4,482,235</u> | <u>4,427,982</u> | <u>54,253</u> |
| Stormwater Management | | | | |
| Personnel | 543,043 | 569,756 | 569,754 | 2 |
| Operating | 184,865 | 169,369 | 129,948 | 39,421 |
| Capital outlay | 6,879 | 10,404 | 7,919 | 2,485 |
| | <u>734,787</u> | <u>749,529</u> | <u>707,621</u> | <u>41,908</u> |
| Total Public Works Division | | | | |
| Personnel | 3,932,631 | 4,117,086 | 4,114,710 | 2,376 |
| Operating | 1,396,814 | 1,438,692 | 1,341,942 | 96,750 |
| Total current | 5,329,445 | 5,555,778 | 5,456,652 | 99,126 |
| Capital outlay | 404,923 | 405,242 | 393,787 | 11,455 |
| | <u>\$ 5,734,368</u> | <u>\$ 5,961,020</u> | <u>\$ 5,850,439</u> | <u>\$ 110,581</u> |
| Public Safety Division | | | | |
| Administration | | | | |
| Personnel | \$ 102,918 | \$ 110,363 | \$ 110,396 | \$ (33) |
| Operating | 7,934 | 9,345 | 7,826 | 1,519 |
| Capital outlay | 1,000 | 1,000 | 888 | 112 |
| | <u>111,852</u> | <u>120,708</u> | <u>119,110</u> | <u>1,598</u> |
| Emergency Preparedness | | | | |
| Personnel | 106,919 | 110,936 | 110,934 | 2 |
| Operating | 18,036 | 18,036 | 11,645 | 6,391 |
| Capital outlay | 1,000 | 1,000 | 980 | 20 |
| | <u>125,955</u> | <u>129,972</u> | <u>123,559</u> | <u>6,413</u> |
| Animal Control | | | | |
| Personnel | 324,577 | 332,412 | 332,409 | 3 |
| Operating | 108,052 | 106,673 | 94,662 | 12,011 |
| Capital outlay | 10,700 | 12,894 | 11,665 | 1,229 |
| | <u>443,329</u> | <u>451,979</u> | <u>438,736</u> | <u>13,243</u> |
| Communications | | | | |
| Personnel | 1,494,637 | 1,504,436 | 1,468,897 | 35,539 |
| Operating | 51,229 | 60,295 | 46,494 | 13,801 |
| Capital outlay | 12,400 | 15,725 | 16,909 | (1,184) |
| | <u>1,558,266</u> | <u>1,580,456</u> | <u>1,532,300</u> | <u>48,156</u> |
| Emergency Medical Service | | | | |
| Personnel | 5,171,460 | 5,184,806 | 5,164,406 | 20,400 |
| Operating | 657,056 | 764,130 | 721,338 | 42,792 |
| Capital outlay | 427,448 | 406,599 | 211,590 | 195,009 |
| | <u>6,255,964</u> | <u>6,355,535</u> | <u>6,097,334</u> | <u>258,201</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|-------------------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| Public Safety Division (continued) | | | | |
| Fire Service | | | | |
| Personnel | 4,595,934 | 4,897,935 | 4,587,322 | 310,613 |
| Operating | 1,513,056 | 1,514,714 | 1,356,555 | 158,159 |
| Capital outlay | 1,328,408 | 3,569,784 | 1,354,807 | 2,214,977 |
| | <u>7,437,398</u> | <u>9,982,433</u> | <u>7,298,684</u> | <u>2,683,749</u> |
| Total Public Safety Division | | | | |
| Personnel | 11,796,445 | 12,140,888 | 11,774,364 | 366,524 |
| Operating | 2,355,363 | 2,473,193 | 2,238,520 | 234,673 |
| Total current | 14,151,808 | 14,614,081 | 14,012,884 | 601,197 |
| Capital outlay | 1,780,956 | 4,007,002 | 1,596,839 | 2,410,163 |
| | <u>\$ 15,932,764</u> | <u>\$ 18,621,083</u> | <u>\$ 15,609,723</u> | <u>\$ 3,011,360</u> |
| Judicial Division | | | | |
| Clerk of Court | | | | |
| Personnel | \$ 899,876 | \$ 904,708 | \$ 899,012 | \$ 5,696 |
| Operating | 433,594 | 460,480 | 334,492 | 125,988 |
| Capital outlay | 5,787 | 9,302 | 5,387 | 3,915 |
| | <u>1,339,257</u> | <u>1,374,490</u> | <u>1,238,891</u> | <u>135,599</u> |
| Circuit Solicitor | | | | |
| Personnel | 1,617,171 | 1,557,149 | 1,551,355 | 5,794 |
| Operating | 308,563 | 327,259 | 311,407 | 15,852 |
| Capital outlay | 55,528 | 55,688 | 55,206 | 482 |
| | <u>1,981,262</u> | <u>1,940,096</u> | <u>1,917,968</u> | <u>22,128</u> |
| Circuit Court Services | | | | |
| Operating | 109,292 | 122,967 | 57,969 | 64,998 |
| Capital outlay | | 64 | 63 | 1 |
| | <u>109,292</u> | <u>123,031</u> | <u>58,032</u> | <u>64,999</u> |
| Coroner | | | | |
| Personnel | 356,494 | 364,757 | 364,500 | 257 |
| Operating | 228,592 | 265,602 | 259,054 | 6,548 |
| Capital outlay | 4,435 | 6,010 | 3,903 | 2,107 |
| | <u>589,521</u> | <u>636,369</u> | <u>627,457</u> | <u>8,912</u> |
| Public Defender | | | | |
| Operating | 281,250 | 281,250 | 281,250 | - |
| Probate Court | | | | |
| Personnel | 396,307 | 422,661 | 421,665 | 996 |
| Operating | 31,286 | 37,818 | 37,673 | 145 |
| Capital outlay | 3,448 | 5,761 | 5,742 | 19 |
| | <u>431,041</u> | <u>466,240</u> | <u>465,080</u> | <u>1,160</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|--------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| Judicial Division (continued) | | | | |
| Master-in-Equity | | | | |
| Personnel | 201,995 | 206,820 | 206,817 | 3 |
| Operating | 10,081 | 10,081 | 8,468 | 1,613 |
| Capital outlay | 2,530 | 2,530 | 2,355 | 175 |
| | <u>214,606</u> | <u>219,431</u> | <u>217,640</u> | <u>1,791</u> |
| Court Services - Magistrate | | | | |
| Personnel | 1,516,586 | 1,491,164 | 1,480,618 | 10,546 |
| Operating | 280,789 | 294,698 | 260,365 | 34,333 |
| Capital outlay | 166,004 | 173,797 | 78,915 | 94,882 |
| | <u>1,963,379</u> | <u>1,959,659</u> | <u>1,819,898</u> | <u>139,761</u> |
| Other Judicial Services | | | | |
| Operating | 177,929 | 96,016 | 94,732 | 1,284 |
| Capital outlay | | 145,501 | 135,630 | 9,871 |
| | <u>177,929</u> | <u>241,517</u> | <u>230,362</u> | <u>11,155</u> |
| Total Judicial Division | | | | |
| Personnel | 4,988,429 | 4,947,259 | 4,923,967 | 23,292 |
| Operating | 1,861,376 | 1,896,171 | 1,645,410 | 250,761 |
| Total current | 6,849,805 | 6,843,430 | 6,569,377 | 274,053 |
| Capital outlay | 237,732 | 398,653 | 287,201 | 111,452 |
| | <u>\$ 7,087,537</u> | <u>\$ 7,242,083</u> | <u>\$ 6,856,578</u> | <u>\$ 385,505</u> |
| Law Enforcement Division | | | | |
| Sheriff - Administration | | | | |
| Personnel | \$ 1,596,346 | \$ 1,675,416 | \$ 1,677,310 | \$ (1,894) |
| Operating | 336,328 | 336,328 | 270,504 | 65,824 |
| Capital outlay | 16,222 | 26,222 | 18,404 | 7,818 |
| | <u>1,948,896</u> | <u>2,037,966</u> | <u>1,966,218</u> | <u>71,748</u> |
| Operations | | | | |
| Personnel | 9,497,100 | 9,816,692 | 9,810,486 | 6,206 |
| Operating | 1,535,894 | 1,520,934 | 1,493,230 | 27,704 |
| Capital outlay | 484,528 | 484,528 | 460,876 | 23,652 |
| | <u>11,517,522</u> | <u>11,822,154</u> | <u>11,764,592</u> | <u>57,562</u> |
| School Crossing Guards | | | | |
| Personnel | 180,727 | 176,888 | 176,885 | 3 |
| Operating | 57,052 | 57,052 | 52,958 | 4,094 |
| | <u>237,779</u> | <u>233,940</u> | <u>229,843</u> | <u>4,097</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|--|-----------------------------|-----------------------------|-----------------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| Law Enforcement (continued) | | | | |
| Jail Operations | | | | |
| Personnel | 5,442,622 | 5,682,767 | 5,682,763 | 4 |
| Operating | 2,783,730 | 3,059,886 | 2,918,358 | 141,528 |
| Capital outlay | 5,000 | 11,625 | 4,730 | 6,895 |
| | <u>8,231,352</u> | <u>8,754,278</u> | <u>8,605,851</u> | <u>148,427</u> |
| Non-Departmental | | | | |
| Personnel | 423,112 | 85,532 | | 85,532 |
| Operating | 73,924 | 123,924 | | 123,924 |
| Capital outlay | | 290,682 | | 290,682 |
| | <u>497,036</u> | <u>500,138</u> | <u>-</u> | <u>500,138</u> |
| Total Law Enforcement Division | | | | |
| Personnel | 17,139,907 | 17,437,295 | 17,347,444 | 89,851 |
| Operating | 4,786,928 | 5,098,124 | 4,735,050 | 363,074 |
| Total current | 21,926,835 | 22,535,419 | 22,082,494 | 452,925 |
| Capital outlay | 505,750 | 813,057 | 484,010 | 329,047 |
| | <u>\$ 22,432,585</u> | <u>\$ 23,348,476</u> | <u>\$ 22,566,504</u> | <u>\$ 781,972</u> |
| Boards and Commissions Division | | | | |
| Legislative Delegation | | | | |
| Personnel | \$ 15,013 | \$ 14,729 | \$ 14,727 | \$ 2 |
| Operating | 4,827 | 9,783 | 6,550 | 3,233 |
| Capital outlay | 1,013 | 1,113 | 749 | 364 |
| | <u>20,853</u> | <u>25,625</u> | <u>22,026</u> | <u>3,599</u> |
| Registration and Elections | | | | |
| Personnel | 200,800 | 229,932 | 229,362 | 570 |
| Operating | 94,793 | 95,593 | 66,370 | 29,223 |
| Capital outlay | 2,026 | 2,026 | 409,298 | (407,272) |
| | <u>297,619</u> | <u>327,551</u> | <u>705,030</u> | <u>(377,479)</u> |
| Assessment and Appeals Board | | | | |
| Personnel | 22,256 | 22,766 | 22,759 | 7 |
| Operating | 7,423 | 7,423 | 647 | 6,776 |
| | <u>29,679</u> | <u>30,189</u> | <u>23,406</u> | <u>6,783</u> |
| Other Commissions | | | | |
| Operating | 44,270 | 45,220 | 9,722 | 35,498 |
| Total Boards and Commissions Division | | | | |
| Personnel | 238,069 | 267,427 | 266,848 | 579 |
| Operating | 151,313 | 158,019 | 83,289 | 74,730 |
| Total current | 389,382 | 425,446 | 350,137 | 75,309 |
| Capital outlay | 3,039 | 3,139 | 410,047 | (406,908) |
| | <u>\$ 392,421</u> | <u>\$ 428,585</u> | <u>\$ 760,184</u> | <u>\$ (331,599)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|---|----------------------------|----------------------------|--------------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| Health and Human Services Division | | | | |
| Health Department | | | | |
| Operating | \$ 92,118 | \$ 94,030 | \$ 84,753 | \$ 9,277 |
| Capital outlay | | 1,500 | | 1,500 |
| | <u>92,118</u> | <u>95,530</u> | <u>84,753</u> | <u>10,777</u> |
| Social Services | | | | |
| Operating | 177,719 | 191,565 | 194,720 | (3,155) |
| Capital outlay | 500 | | | - |
| | <u>178,219</u> | <u>191,565</u> | <u>194,720</u> | <u>(3,155)</u> |
| Children's Shelter | | | | |
| Personnel | 88,431 | 60,453 | 60,950 | (497) |
| Operating | 40,714 | 69,052 | 66,374 | 2,678 |
| | <u>129,145</u> | <u>129,505</u> | <u>127,324</u> | <u>2,181</u> |
| Veterans' Affairs | | | | |
| Personnel | 128,971 | 131,166 | 131,138 | 28 |
| Operating | 13,317 | 14,121 | 13,024 | 1,097 |
| Capital outlay | 652 | 652 | 312 | 340 |
| | <u>142,940</u> | <u>145,939</u> | <u>144,474</u> | <u>1,465</u> |
| Museum | | | | |
| Personnel | 147,116 | 149,258 | 151,410 | (2,152) |
| Operating | 22,802 | 23,502 | 18,435 | 5,067 |
| | <u>169,918</u> | <u>172,760</u> | <u>169,845</u> | <u>2,915</u> |
| Vector Control | | | | |
| Personnel | 75,799 | 75,880 | 70,535 | 5,345 |
| Operating | 19,476 | 20,046 | 15,840 | 4,206 |
| Capital outlay | 2,200 | 2,200 | 1,423 | 777 |
| | <u>97,475</u> | <u>98,126</u> | <u>87,798</u> | <u>10,328</u> |
| Soil & Water Conservation | | | | |
| Personnel | | 13,155 | 12,673 | 482 |
| Operating | | 5,423 | 5,412 | 11 |
| | <u>-</u> | <u>18,578</u> | <u>18,085</u> | <u>493</u> |
| Other Health and Human Services | | | | |
| Operating | <u>258,963</u> | <u>254,593</u> | <u>10,306</u> | <u>244,287</u> |
| Total Health and Human Services Division | | | | |
| Personnel | 440,317 | 429,912 | 426,706 | 3,206 |
| Operating | 625,109 | 672,332 | 408,864 | 263,468 |
| Total current | 1,065,426 | 1,102,244 | 835,570 | 266,674 |
| Capital outlay | 3,352 | 4,352 | 1,735 | 2,617 |
| | <u>\$ 1,068,778</u> | <u>\$ 1,106,596</u> | <u>\$ 837,305</u> | <u>\$ 269,291</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|--------------------------------|----------------------|----------------------|----------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Expenditures: | | | | |
| Non-Departmental | | | | |
| Operating Expenditures | | | | |
| Personnel | \$ 1,133,723 | \$ 1,362,250 | \$ 215,801 | \$ 1,146,449 |
| Operating | 462,179 | 665,154 | 64,613 | 600,541 |
| Capital outlay | 6,199 | 647,070 | 12,030 | 635,040 |
| | <u>1,602,101</u> | <u>2,674,474</u> | <u>292,444</u> | <u>2,382,030</u> |
| Total Non-Departmental: | | | | |
| Personnel | 1,133,723 | 1,362,250 | 215,801 | 1,146,449 |
| Operating | 462,179 | 665,154 | 64,613 | 600,541 |
| Total current | 1,595,902 | 2,027,404 | 280,414 | 1,746,990 |
| Capital outlay | 6,199 | 647,070 | 12,030 | 635,040 |
| | <u>\$ 1,602,101</u> | <u>\$ 2,674,474</u> | <u>\$ 292,444</u> | <u>\$ 2,382,030</u> |
| | | | | |
| Total Expenditures: | | | | |
| Personnel | \$ 49,258,034 | \$ 50,542,965 | \$ 48,886,046 | \$ 1,656,919 |
| Operating | 14,166,908 | 15,064,280 | 13,010,085 | 2,054,195 |
| Total current | 63,424,942 | 65,607,245 | 61,896,131 | 3,711,114 |
| Capital outlay | 3,114,323 | 6,566,213 | 3,376,188 | 3,190,025 |
| | <u>\$ 66,539,265</u> | <u>\$ 72,173,458</u> | <u>\$ 65,272,319</u> | <u>\$ 6,901,139</u> |

Nonmajor Funds

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Projects Funds | Totals Nonmajor Governmental Funds | |
|---------------------------------------|---|--------------------------------------|--|--|----------------------|
| | | | | June 30, 2005 | 2004 |
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 3,176,532 | \$ 1,009,829 | \$ 7,013,033 | \$ 11,199,394 | \$ 1,407,046 |
| Investments | 6,241,853 | 1,103,471 | 1,188,567 | 8,533,891 | 13,084,502 |
| Receivables: | | | | | |
| Property taxes | 31,871 | 243,040 | | 274,911 | 318,983 |
| Accounts | 440,273 | 715 | | 440,988 | 404,308 |
| Due from other governments: | | | | | |
| Federal | 1,565,568 | | | 1,565,568 | 745,506 |
| State | 248,285 | | | 248,285 | 306,003 |
| Other | 194,188 | | | 194,188 | 117,974 |
| Due from other funds: | | | | | |
| Special revenue | 200 | | | 200 | - |
| Debt service | | 322,287 | | 322,287 | - |
| Internal service fund | 922 | | | 922 | - |
| Interfund receivables | 25,000 | | | 25,000 | 25,000 |
| | | | | | |
| Total assets | <u>\$ 11,924,692</u> | <u>\$ 2,679,342</u> | <u>\$ 8,201,600</u> | <u>\$ 22,805,634</u> | <u>\$ 16,409,322</u> |
| LIABILITIES AND FUND EQUITY | | | | | |
| Liabilities: | | | | | |
| Accounts payable and accrued payables | \$ 1,497,985 | \$ | \$ 124,017 | \$ 1,622,002 | \$ 1,024,107 |
| Retainage payable | | | 41,185 | 41,185 | 1,068,665 |
| Due to other funds: | | | | | |
| General fund | 37,593 | | | 37,593 | - |
| Special revenue | 200 | | | 200 | - |
| Debt service | | 322,287 | | 322,287 | 27,807 |
| Internal service fund | 33 | | | 33 | - |
| Interfund payable | 1,044,656 | | 68,108 | 1,112,764 | 2,215,897 |
| Deferred revenue | 150,151 | 190,977 | | 341,128 | 502,319 |
| | | | | | |
| Total liabilities | <u>2,730,618</u> | <u>513,264</u> | <u>233,310</u> | <u>3,477,192</u> | <u>4,838,795</u> |
| Fund equity: | | | | | |
| Fund balances | | | | | |
| Reserved for debt services | | 2,166,078 | | 2,166,078 | 2,660,835 |
| Unreserved | 9,194,074 | | 7,968,290 | 17,162,364 | 8,909,692 |
| | | | | | |
| Total fund equity | <u>9,194,074</u> | <u>2,166,078</u> | <u>7,968,290</u> | <u>19,328,442</u> | <u>11,570,527</u> |
| | | | | | |
| Total liabilities and fund equity | <u>\$ 11,924,692</u> | <u>\$ 2,679,342</u> | <u>\$ 8,201,600</u> | <u>\$ 22,805,634</u> | <u>\$ 16,409,322</u> |

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Projects Funds | Totals Nonmajor Governmental Funds | |
|--|---|--------------------------------------|--|--|-------------------|
| | | | | June 30, | |
| | | | | 2005 | 2004 |
| Revenue: | | | | | |
| Property taxes | \$ 2,745,737 | \$ 4,509,766 | \$ | \$ 7,255,503 | \$ 7,422,924 |
| State share revenue | 665,070 | | | 665,070 | 650,791 |
| Fees, permits, and sales | 2,885,716 | | | 2,885,716 | 2,782,648 |
| County fines | 356,227 | | | 356,227 | 364,575 |
| Intergovernmental | 5,408,920 | | | 5,408,920 | 4,686,237 |
| Interest (net of increase (decrease) in the fair value of investments) | 190,495 | 43,138 | 42,197 | 275,830 | 217,144 |
| Other | 804,207 | 38,835 | 306 | 843,348 | 452,201 |
| Total revenue | 13,056,372 | 4,591,739 | 42,503 | 17,690,614 | 16,576,520 |
| Expenditures: | | | | | |
| General administrative | 1,794,932 | | | 1,794,932 | 1,773,346 |
| Community & economic dev. | 3,456,268 | | | 3,456,268 | 1,247,528 |
| Public safety | 545,720 | | | 545,720 | 649,921 |
| Judicial | 1,746,452 | | | 1,746,452 | 1,459,169 |
| Law enforcement | 2,500,417 | | | 2,500,417 | 2,636,535 |
| Health & human services | 1,283,100 | | | 1,283,100 | 1,207,587 |
| Non-departmental | 635,483 | | | 635,483 | 29,000 |
| Capital outlay: | | | | | |
| General administrative | 6,786 | | 80,778 | 87,564 | 308,976 |
| Community & economic dev. | 17,780 | | | 17,780 | 1,021,727 |
| General services | | | 251 | 251 | 41,778 |
| Public safety | 346,556 | | 146,032 | 492,588 | 988,948 |
| Judicial | 31,742 | | 44,862 | 76,604 | 5,503,204 |
| Law enforcement | 834,606 | | | 834,606 | 995,096 |
| Boards & commissions | | | 514 | 514 | 272 |
| Health & human services | | | 465,060 | 465,060 | - |
| Non-departmental | | | 658,261 | 658,261 | 2,143,305 |
| Debt service: | | | | | |
| Principal | | 2,875,979 | | 2,875,979 | 2,721,401 |
| Interest | | 2,210,517 | | 2,210,517 | 2,336,330 |
| Total expenditures | 13,199,842 | 5,086,496 | 1,395,758 | 19,682,096 | 25,064,123 |
| Excess (deficiency) of revenues over expenditures | (143,470) | (494,757) | (1,353,255) | (1,991,482) | (8,487,603) |
| Other financing sources (uses): | | | | | |
| General obligation bond proceeds | | | 136,250 | 136,250 | - |
| Sale of land | | | 1,675,000 | 1,675,000 | - |
| Transfer in | 1,469,870 | | 7,000,000 | 8,469,870 | 1,608,838 |
| Transfer out | (521,595) | | (10,128) | (531,723) | (576,081) |
| Total other financing sources (uses) | 948,275 | - | 8,801,122 | 9,749,397 | 1,032,757 |
| Excess of revenues and other sources over (under) expenditures and uses | 804,805 | (494,757) | 7,447,867 | 7,757,915 | (7,454,846) |
| Fund balance, beginning of year | 8,389,269 | 2,660,835 | 520,423 | 11,570,527 | 19,025,373 |
| Fund balance, end of year | \$ 9,194,074 | \$ 2,166,078 | \$ 7,968,290 | \$ 19,328,442 | \$ 11,570,527 |

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 a federal grant to the Adult Drug Court, and for state revenue sharing to the Solicitor's 11th Circuit for programs such as the Victim Witness Program, Solicitor's Narcotics Forfeiture, State Funds, Pre-Trial Intervention program, Worthless Check Program, Drug Case Prosecution, Juvenile Arbitration Program, Drug Court, the, and the Radio Communication Grant.

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, , Bulletproof Vest Program, 11th Circuit Network, Multijurisdictional Narcotics Task Force, Forensic Drug Lab, Gang Investigation Unit, Automated Fingerprint Identification Equipment, National Incident Based Reporting, Victims of Crime Act (VOCA) Technical Equipment, and. Other funds account for the revenue and expenditures of the Inmate

Services at the jail, the contracted School Resource officers in the school districts, the operations of boat patrol facilities at Bundrick Island, the Narcotics Enforcement Operations, Civil Process Server, and the Alcohol Enforcement Team.

Other Designated Programs -- Separate funds are established to account for federal awards for Homeland Security Grants, Citizens Corp. Grant, Rural Development Act, Domestic Preparedness Equipment, Law Enforcement Block Grants to enhance operations in the Sheriff's Office, Magistrate's offices; 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, revenues designated to the Employee Committee to be used for employee morale activities, rental of parking spaces, 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 upgrade fire service facilities, and to provide sewer, 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 restricted 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, and for the RISE Grant road 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, 2005
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| ASSETS | Economic Development Program | Accommodations Tax | Tourism Development Fee | Temporary Alcohol Beverage License Fee | Minni Bottle Tax | 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-13) | Emergency Telephone System E-911 | Victims' Bill of Rights Fund | Delinquent Tax Collections | Totals | Less Major Funds | Totals Nonmajor June 30, | |
|--|------------------------------|--------------------|-------------------------|--|-------------------|-----------------------|--------------------------------------|---|---|---|--|----------------------------------|------------------------------|----------------------------|-------------------|------------------|--------------------------|----------------------|
| | | | | | | | | | | | | | | | | | 2005 | 2004 |
| Cash and cash equivalents | \$ 1,443,950 | \$ 52,431 | \$ 67,766 | \$ 74,976 | \$ 469 | \$ | \$ 1,584,011 | \$ 158,981 | \$ 160,949 | \$ 557,001 | \$ 692,812 | \$ 211,823 | \$ | \$ 448,186 | \$ 5,453,355 | \$ 2,276,823 | \$ 3,176,532 | \$ 1,095,987 |
| Investments | 1,776,920 | | 8,880 | 78,445 | | | 283,752 | | 423,577 | 1,362,927 | 3,516,460 | 1,490,953 | | 1,100,151 | 10,042,065 | 3,800,212 | 6,241,853 | 7,302,070 |
| Receivables (net of allowances for uncollectibles): | | | | | | | | | | | | | | | | | | |
| Property taxes | | | | | | 31,871 | 224,032 | | | | | | | | 255,903 | 224,032 | 31,871 | 36,234 |
| Accounts | | | 83,475 | 6,150 | | | 598 | 78,443 | 65,164 | 12,121 | | 177,329 | 17,591 | | 440,871 | 598 | 440,273 | 403,475 |
| Due from other governments | | | | | | | | | | | | | | | | | | |
| Federal | | | | | | | | | 407,847 | 1,157,721 | 75,585 | | | | 1,641,153 | 75,585 | 1,565,568 | 745,506 |
| State | | 71,219 | | | 112,644 | | | 33,485 | | 30,937 | 1,728,012 | | | | 1,976,297 | 1,728,012 | 248,285 | 306,003 |
| Other | | | | | | | | | 194,188 | | | | | | 194,188 | | 194,188 | 117,974 |
| Due from other funds: | | | | | | | | | | | | | | | | | | |
| Special revenue | | | | | | | | | 200 | | | | | | 200 | | 200 | - |
| Internal service fund | | | | | | | | | 593 | 329 | | | | | 922 | | 922 | - |
| Interfund receivable | | | | | | | 25,000 | | | | 122,111 | | | | 147,111 | 122,111 | 25,000 | 25,000 |
| Total assets | \$ 3,220,870 | \$ 123,650 | \$ 160,121 | \$ 159,571 | \$ 113,113 | \$ 31,871 | \$ 2,092,393 | \$ 295,909 | \$ 1,252,518 | \$ 3,121,036 | \$ 6,134,980 | \$ 1,880,105 | \$ 17,591 | \$ 1,548,337 | 20,152,065 | 8,227,373 | \$ 11,924,692 | \$ 10,032,249 |
| LIABILITIES AND FUND EQUITY | | | | | | | | | | | | | | | | | | |
| Accounts payable and accrued payables | \$ 13,519 | \$ 66,678 | \$ 71,543 | \$ 10,000 | \$ 112,644 | \$ 752 | \$ 158,834 | \$ 57,590 | \$ 222,878 | \$ 891,393 | \$ 462,517 | \$ 11,305 | \$ 13,127 | \$ 26,556 | \$ 2,119,336 | \$ 621,351 | \$ 1,497,985 | \$ 861,755 |
| Due to other funds: | | | | | | | | | | | | | | | | | | |
| General fund | 265 | | | | | | 7,744 | 8,133 | 20,463 | 1,934 | | | 1,025 | 5,773 | 45,337 | 7,744 | 37,593 | 8,536 |
| Special revenue fund | | | | | | | | | | | | | 200 | | 200 | | 200 | - |
| Internal service fund | | | | | | | 4,575 | | | 33 | | | | | 4,608 | 4,575 | 33 | - |
| Interfund payable | | | | | | 7,512 | | 111,325 | 397,983 | 486,829 | 122,111 | | 41,007 | | 1,166,767 | 122,111 | 1,044,656 | 515,897 |
| Deferred revenue | | | | | | 25,286 | 173,041 | | 9,454 | 115,411 | | | | | 323,192 | 173,041 | 150,151 | 256,792 |
| Total liabilities | 13,784 | 66,678 | 71,543 | 10,000 | 112,644 | 33,550 | 344,194 | 177,048 | 650,778 | 1,495,600 | 584,628 | 11,305 | 55,359 | 32,329 | 3,659,440 | 928,822 | 2,730,618 | 1,642,980 |
| Fund equity: | | | | | | | | | | | | | | | | | | |
| Fund balances | | | | | | | | | | | | | | | | | | |
| Unreserved: | | | | | | | | | | | | | | | | | | |
| Undesignated | 3,207,086 | 56,972 | 88,578 | 149,571 | 469 | (1,679) | 1,748,199 | 118,861 | 601,740 | 1,625,436 | 5,550,352 | 1,868,800 | (37,768) | 1,516,008 | 16,492,625 | 7,298,551 | 9,194,074 | 8,389,269 |
| Total fund equity | 3,207,086 | 56,972 | 88,578 | 149,571 | 469 | (1,679) | 1,748,199 | 118,861 | 601,740 | 1,625,436 | 5,550,352 | 1,868,800 | (37,768) | 1,516,008 | 16,492,625 | 7,298,551 | 9,194,074 | 8,389,269 |
| Total liabilities, fund equity, and other credits | \$ 3,220,870 | \$ 123,650 | \$ 160,121 | \$ 159,571 | \$ 113,113 | \$ 31,871 | \$ 2,092,393 | \$ 295,909 | \$ 1,252,518 | \$ 3,121,036 | \$ 6,134,980 | \$ 1,880,105 | \$ 17,591 | \$ 1,548,337 | 20,152,065 | 8,227,373 | \$ 11,924,692 | \$ 10,032,249 |

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, 2005
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | 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-6) | 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, | |
|--|------------------------------|--------------------|-------------------------|---------------------------------|-----------------|-----------------------|--------------------------------------|---|--|---|--|----------------------------------|------------------------------|----------------------------|----------------------|---------------------|--------------------------|---------------------|
| | | | | | | | | | | | | | | | | | 2005 | 2004 |
| Revenue: | | | | | | | | | | | | | | | | | | |
| Property taxes | \$ 1,125,358 | \$ | \$ | \$ | \$ | \$ 610,006 | \$ 4,358,250 | \$ | \$ | \$ | \$ | \$ | \$ | \$ 1,010,373 | \$ 7,103,987 | \$ 4,358,250 | \$ 2,745,737 | \$ 3,048,919 |
| State shared revenue | | 265,424 | | | 378,360 | | 413,726 | 21,286 | | | | | | | 1,078,796 | 413,726 | 665,070 | 650,791 |
| Fees, permits, and sales | | | 901,250 | 91,300 | | | 20,900 | 246,852 | 463,349 | 94,909 | | 1,086,526 | | 1,530 | 2,906,616 | 20,900 | 2,885,716 | 2,782,648 |
| County fines | | | | | | | 218,445 | 1,231 | | | | | 354,996 | | 574,672 | 218,445 | 356,227 | 364,575 |
| Intergovernmental | | | | | | | | 735,725 | 1,417,270 | 3,234,337 | 4,078,929 | | | 21,588 | 9,487,849 | 4,078,929 | 5,408,920 | 4,686,237 |
| Interest (net of increase (decrease) in the fair value of investments) | 59,364 | 711 | 2,421 | 2,437 | 7 | 1,552 | 38,997 | 1,226 | 13,108 | 35,974 | 133,757 | 32,350 | 15 | 41,330 | 363,249 | 172,754 | 190,495 | 95,978 |
| Other | 500,000 | | | | | | 10,354 | | | 304,207 | 15,000 | | | | 829,561 | 25,354 | 804,207 | 322,900 |
| Total revenue | 1,684,722 | 266,135 | 903,671 | 93,737 | 378,367 | 611,558 | 5,060,672 | 1,006,320 | 1,893,727 | 3,669,427 | 4,227,686 | 1,118,876 | 355,011 | 1,074,821 | 22,344,730 | 9,288,358 | 13,056,372 | 11,952,048 |
| Expenditures: | | | | | | | | | | | | | | | | | | |
| General administrative | | 268,068 | 891,544 | | | | | | | 89,974 | | | | 545,346 | 1,794,932 | | 1,794,932 | 1,762,924 |
| Community & economic dev. | 1,527,801 | | | | | | | | | 1,928,467 | | | | | 3,456,268 | | 3,456,268 | 1,247,528 |
| Public works | | | | | | | | | | | 5,653,428 | | | | 5,653,428 | 5,653,428 | - | - |
| Public safety | | | | | | | | | | 14,749 | | 530,971 | | | 545,720 | | 545,720 | 648,318 |
| Judicial | | | | | | | | 1,052,009 | 72,249 | 358,261 | | | | 146,875 | 1,629,394 | | 1,629,394 | 1,451,712 |
| Law enforcement | | | | | | | | | 2,283,088 | 70,454 | | | | 263,933 | 2,617,475 | | 2,617,475 | 2,636,535 |
| Health & human services | | | | | 378,360 | 904,740 | | | | | | | | | 1,283,100 | | 1,283,100 | 1,207,587 |
| Non-departmental | | | | 34,500 | | | | | | | | | | | 635,483 | | 635,483 | 29,000 |
| Library | | | | | | | 3,881,233 | | | | | | | | 3,881,233 | 3,881,233 | - | - |
| Capital outlay | 2,413 | | | | | | 889,590 | 11,448 | 297,752 | 605,036 | 2,785 | 314,162 | | 6,659 | 2,129,845 | 892,375 | 1,237,470 | 2,379,662 |
| Total expenditures | 1,530,214 | 268,068 | 891,544 | 34,500 | 378,360 | 904,740 | 4,770,823 | 1,063,457 | 2,653,089 | 3,667,924 | 5,656,213 | 845,133 | 410,808 | 552,005 | 23,626,878 | 10,427,036 | 13,199,842 | 11,363,266 |
| Excess (deficiency) of revenues over expenditures | 154,508 | (1,933) | 12,127 | 59,237 | 7 | (293,182) | 289,849 | (57,137) | (759,362) | 1,503 | (1,428,527) | 273,743 | (55,797) | 522,816 | (1,282,148) | (1,138,678) | (143,470) | 588,782 |
| Other financing sources (uses): | | | | | | | | | | | | | | | | | | |
| Transfers in | 400,000 | | | | | 143,843 | | 231,919 | 594,157 | 99,951 | 3,562 | | | | 1,473,432 | 3,562 | 1,469,870 | 1,577,690 |
| Transfers out | (43,050) | | | (89,811) | | | | (118,108) | (253,199) | (17,427) | (3,562) | | | | (525,157) | (3,562) | (521,595) | (567,939) |
| Total other financing sources (uses) | 356,950 | - | - | (89,811) | - | 143,843 | - | 113,811 | 340,958 | 82,524 | - | - | - | - | 948,275 | - | 948,275 | 1,009,751 |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | 511,458 | (1,933) | 12,127 | (30,574) | 7 | (149,339) | 289,849 | 56,674 | (418,404) | 84,027 | (1,428,527) | 273,743 | (55,797) | 522,816 | (333,873) | (1,138,678) | 804,805 | 1,598,533 |
| Fund balance, beginning of year | 2,695,628 | 58,905 | 76,451 | 180,145 | 462 | 147,660 | 1,458,350 | 62,187 | 1,020,144 | 1,541,409 | 6,978,879 | 1,595,057 | 18,029 | 993,192 | 16,826,498 | 8,437,229 | 8,389,269 | 6,790,736 |
| Fund balance, end of year | \$ 3,207,086 | \$ 56,972 | \$ 88,578 | \$ 149,571 | \$ 469 | \$ (1,679) | \$ 1,748,199 | \$ 118,861 | \$ 601,740 | \$ 1,625,436 | \$ 5,550,352 | \$ 1,868,800 | \$ (37,768) | \$ 1,516,008 | \$ 16,492,625 | \$ 7,298,551 | \$ 9,194,074 | \$ 8,389,269 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - LIBRARY PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2005

| ASSETS | Library Operations | Library Capital (Escrow) | Library State Fund | Library Lottery Funds | Gates Library Initiative | Total Library Programs (as summarized on Exhibit B-3) |
|--|-----------------------|--------------------------------|--------------------------|-----------------------------|--------------------------------|--|
| Cash and cash equivalents | \$ 1,554,420 | \$ 14,036 | \$ 7,558 | \$ 4 | \$ 7,993 | \$ 1,584,011 |
| Investments | 252,805 | 30,947 | | | | 283,752 |
| Receivables (net of allowances for uncollectibles): | | | | | | |
| Property taxes | 223,304 | 728 | | | | 224,032 |
| Accounts | 598 | | | | | 598 |
| Total assets | \$ 2,031,127 | \$ 45,711 | \$ 7,558 | \$ 4 | \$ 7,993 | \$ 2,092,393 |
| LIABILITIES AND FUND EQUITY | | | | | | |
| Accounts payable and accrued payables | \$ 158,817 | \$ | \$ 17 | \$ | \$ | \$ 158,834 |
| Due to other funds: | | | | | | |
| General fund | 7,744 | | | | | 7,744 |
| Internal services fund | 4,575 | | | | | 4,575 |
| Deferred Revenue | 172,316 | 725 | | | | 173,041 |
| Total liabilities | 343,452 | 725 | 17 | - | - | 344,194 |
| Fund equity: | | | | | | |
| Fund balances | | | | | | |
| Unreserved: | | | | | | |
| Undesignated | 1,687,675 | 44,986 | 7,541 | 4 | 7,993 | 1,748,199 |
| Total fund equity | 1,687,675 | 44,986 | 7,541 | 4 | 7,993 | 1,748,199 |
| Total liabilities, fund equity, and other credits | \$ 2,031,127 | \$ 45,711 | \$ 7,558 | \$ 4 | \$ 7,993 | \$ 2,092,393 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - LIBRARY PROGRAMS
 SUMMARIZED SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Library Operations | Library Capital (Escrow) | Library State Fund | Library Lottery Funds | Gates Library Initiative | Total Library Programs (as summarized on Exhibit B-4) |
|--|-----------------------|--------------------------------|--------------------------|-----------------------------|--------------------------------|--|
| Revenue: | | | | | | |
| Property taxes | \$ 4,357,133 | \$ 1,117 | \$ | \$ | \$ | \$ 4,358,250 |
| State shared revenue | | | 207,585 | 206,141 | | 413,726 |
| Intergovernmental | | | | | | - |
| Fees, permits, and sales | 325 | 20,575 | | | | 20,900 |
| County fines | 218,445 | | | | | 218,445 |
| Interest (net of increase (decrease) in the fair value of investments | 38,005 | 912 | | | 80 | 38,997 |
| Other | | 2,441 | | | 7,913 | 10,354 |
| Total revenue | <u>4,613,908</u> | <u>25,045</u> | <u>207,585</u> | <u>206,141</u> | <u>7,993</u> | <u>5,060,672</u> |
| Expenditures: | | | | | | |
| Library | 3,813,655 | | | 67,578 | | 3,881,233 |
| Capital outlay | 508,638 | 42,349 | 200,044 | 138,559 | | 889,590 |
| Total expenditures | <u>4,322,293</u> | <u>42,349</u> | <u>200,044</u> | <u>206,137</u> | <u>-</u> | <u>4,770,823</u> |
| Excess (deficiency) of revenues over expenditures | 291,615 | (17,304) | 7,541 | 4 | 7,993 | 289,849 |
| Fund balance, beginning of year | <u>1,396,060</u> | <u>62,290</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,458,350</u> |
| Fund balance, end of year | <u>\$ 1,687,675</u> | <u>\$ 44,986</u> | <u>\$ 7,541</u> | <u>\$ 4</u> | <u>\$ 7,993</u> | <u>\$ 1,748,199</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - CIRCUIT SOLICITOR'S PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2005

| ASSETS | Victim Witness Program | Solicitor's Narcotics Forfeiture Fund | Solicitor's State Funds | Pretrial Intervention Fund | Worthless Check Fund | Drug Case Prosecution | Community Juvenile Arbitration Grant | Drug Court Grant | Radio Communications Grant | Total Circuit Solicitor's Programs (as summarized on Exhibit B-3) |
|--|------------------------------|--|-------------------------------|----------------------------------|----------------------------|-----------------------------|---|---------------------|----------------------------------|--|
| Cash and cash equivalents | \$ | \$ 6,274 | \$ | \$ 6,816 | \$ 113,113 | \$ | \$ 8,731 | \$ 24,047 | \$ | \$ 158,981 |
| Receivables (net of allowances for uncollectibles): | | | | | | | | | | |
| Accounts | | 2,793 | 47,022 | 28,563 | | | | 65 | | 78,443 |
| Due from other governments: | | | | | | | | | | |
| State | 949 | | | | | 21,286 | 11,250 | | | 33,485 |
| Interfund receivable | | | 25,000 | | | | | | | 25,000 |
| Total assets | <u>\$ 949</u> | <u>\$ 9,067</u> | <u>\$ 72,022</u> | <u>\$ 35,379</u> | <u>\$ 113,113</u> | <u>\$ 21,286</u> | <u>\$ 19,981</u> | <u>\$ 24,112</u> | <u>\$ -</u> | <u>\$ 295,909</u> |
| LIABILITIES AND FUND EQUITY | | | | | | | | | | |
| Accounts payable and accrued payables | \$ 5,534 | \$ 975 | \$ 5,387 | \$ 9,419 | \$ 3,719 | \$ 1,771 | \$ 5,034 | \$ 25,751 | \$ | \$ 57,590 |
| Due to other funds: | | | | | | | | | | |
| General fund | 284 | | | 903 | 5,651 | | 1,059 | 236 | | 8,133 |
| Interfund payable | 175 | | 66,635 | 25,000 | | 19,515 | | | | 111,325 |
| Total liabilities | <u>5,993</u> | <u>975</u> | <u>72,022</u> | <u>35,322</u> | <u>9,370</u> | <u>21,286</u> | <u>6,093</u> | <u>25,987</u> | <u>-</u> | <u>177,048</u> |
| Fund equity: | | | | | | | | | | |
| Fund balances | | | | | | | | | | |
| Unreserved: | | | | | | | | | | |
| Undesignated | (5,044) | 8,092 | - | 57 | 103,743 | - | 13,888 | (1,875) | - | 118,861 |
| Total fund equity | <u>(5,044)</u> | <u>8,092</u> | <u>-</u> | <u>57</u> | <u>103,743</u> | <u>-</u> | <u>13,888</u> | <u>(1,875)</u> | <u>-</u> | <u>118,861</u> |
| Total liabilities, fund equity, and other credits | <u>\$ 949</u> | <u>\$ 9,067</u> | <u>\$ 72,022</u> | <u>\$ 35,379</u> | <u>\$ 113,113</u> | <u>\$ 21,286</u> | <u>\$ 19,981</u> | <u>\$ 24,112</u> | <u>\$ -</u> | <u>\$ 295,909</u> |

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, 2005

| | Victim Witness Program | Solicitor's Narcotics Forfeiture Fund | Solicitor's State Fund | Pretrial Intervention Fund | Worthless Check Fund | Drug Case Prosecution | Community Juvenile Arbitration Grants | Drug Court Grant | Radio Communications Grant | Total Circuit Solicitor's Programs (as summarized on Exhibit B-4) |
|--|------------------------------|--|------------------------------|----------------------------------|----------------------------|-----------------------------|--|---------------------|----------------------------------|--|
| Revenue: | | | | | | | | | | |
| State Shared Revenues | \$ | \$ | \$ | \$ | \$ | \$ 21,286 | \$ | \$ | \$ | \$ 21,286 |
| Fees, permits, and sales | | | | | 213,737 | | | 33,115 | | 246,852 |
| County fines | | | 1,231 | | | | | | | 1,231 |
| Intergovernmental | 51,898 | 18,664 | 243,682 | 229,734 | | | 48,650 | 143,097 | | 735,725 |
| Interest (net of increase (decrease) in the fair value of investments | 314 | 123 | | 22 | 447 | | 319 | | 1 | 1,226 |
| Total revenue | 52,212 | 18,787 | 244,913 | 229,756 | 214,184 | 21,286 | 48,969 | 176,212 | 1 | 1,006,320 |
| Expenditures: | | | | | | | | | | |
| Judicial | 179,299 | 33,727 | 150,672 | 229,734 | 107,728 | 21,286 | 131,357 | 198,206 | | 1,052,009 |
| Capital outlay | 90 | | | | 9,051 | | | 2,307 | | 11,448 |
| Total expenditures | 179,389 | 33,727 | 150,672 | 229,734 | 116,779 | 21,286 | 131,357 | 200,513 | - | 1,063,457 |
| Excess (deficiency) of revenues over expenditures | (127,177) | (14,940) | 94,241 | 22 | 97,405 | - | (82,388) | (24,301) | 1 | (57,137) |
| Other financing sources (uses): | | | | | | | | | | |
| Transfers in | 142,969 | | | | | | 89,811 | | (861) | 231,919 |
| Transfers out | | 861 | (118,969) | | | | | | | (118,108) |
| Total other financing sources (uses) | 142,969 | 861 | (118,969) | - | - | - | 89,811 | - | (861) | 113,811 |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | 15,792 | (14,079) | (24,728) | 22 | 97,405 | - | 7,423 | (24,301) | (860) | 56,674 |
| Fund balance, beginning of year | (20,836) | 22,171 | 24,728 | 35 | 6,338 | - | 6,465 | 22,426 | 860 | 62,187 |
| Fund balance, end of year | \$ (5,044) | \$ 8,092 | \$ - | \$ 57 | \$ 103,743 | \$ - | \$ 13,888 | \$ (1,875) | \$ - | \$ 118,861 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - LAW ENFORCEMENT PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2005

| ASSETS | Title IV-D Process Server | Bulletproof Vest Program | 11th Circuit Law Enforcement Network | Multi Narcotic Task Force | Forensic Drug Lab Grant | Gang Investigation Unit Grant | Automated Fingerprint Ident Grant | National Incident Based Reporting Grant | VOCA Technical Equip Grant | Water Recreation Resources Tax | Narcotics Forfeitures Funds | Inmate Services Fund | School Resource Officers Contracts | LE Civil Process Server | LE Alcohol Enforcement Team | Total Law Enforcement Programs (as summarized on Exhibit B-3) |
|--|---------------------------------|--------------------------------|---|------------------------------------|----------------------------------|--|--|---|-------------------------------------|---|-----------------------------------|----------------------------|---|----------------------------------|--------------------------------------|---|
| Cash and cash equivalents | \$ 26,770 | \$ | \$ | \$ | \$ | \$ | \$ | \$ 19,435 | \$ | \$ 1,476 | \$ 12,284 | \$ 21,950 | \$ | \$ 50,456 | \$ 28,578 | \$ 160,949 |
| Investments | | | | | | | | | | 17,056 | 245,426 | 161,095 | | | | 423,577 |
| Receivables (net of allowances for uncollectibles): | | | | | | | | | | | | | | | | |
| Accounts | | | | 33 | 13 | | | | | | | 63,433 | 40 | | 1,645 | 65,164 |
| Due from other governments: | | | | | | | | | | | | | | | | |
| Federal | 4,389 | | 6,772 | 256,879 | 97,413 | 35,005 | | 7,389 | | | | | | | | 407,847 |
| Other | | | | | | | | | | | | | 194,188 | | | 194,188 |
| Due from other funds: | | | | | | | | | | | | | | | | |
| Special revenue | | | | | | | | | | | | | 200 | | | 200 |
| Internal service fund | | | | | | | | | | | | 593 | | | | 593 |
| Total assets | \$ 31,159 | \$ - | \$ 6,772 | \$ 256,912 | \$ 97,426 | \$ 35,005 | \$ - | \$ 26,824 | \$ - | \$ 18,532 | \$ 257,710 | \$ 247,071 | \$ 194,428 | \$ 50,456 | \$ 30,223 | \$ 1,252,518 |
| LIABILITIES AND FUND EQUITY | | | | | | | | | | | | | | | | |
| Accounts payable and accrued payables | \$ | \$ | \$ 2,424 | \$ 62,563 | \$ 15,426 | \$ 6,618 | \$ | \$ 59,885 | \$ | \$ 42 | \$ 4,941 | \$ 38,253 | \$ 31,113 | \$ 1,471 | \$ 142 | \$ 222,878 |
| Due to other funds: | | | | | | | | | | | | | | | | |
| General fund | | | | 4,920 | 425 | 1,047 | | | | | | 3,381 | 10,690 | | | 20,463 |
| Interfund payable | | 6 | 4,441 | 122,360 | 74,471 | 19,852 | | | | | | | 176,853 | | | 397,983 |
| Deferred Revenues | | | | | | | | | | 9,454 | | | | | | 9,454 |
| Total liabilities | - | 6 | 6,865 | 189,843 | 90,322 | 27,517 | - | 59,885 | - | 9,496 | 4,941 | 41,634 | 218,656 | 1,471 | 142 | 650,778 |
| Fund equity: | | | | | | | | | | | | | | | | |
| Fund balances | | | | | | | | | | | | | | | | |
| Unreserved: | | | | | | | | | | | | | | | | |
| Undesignated | 31,159 | (6) | (93) | 67,069 | 7,104 | 7,488 | - | (33,061) | - | 9,036 | 252,769 | 205,437 | (24,228) | 48,985 | 30,081 | 601,740 |
| Total fund equity | 31,159 | (6) | (93) | 67,069 | 7,104 | 7,488 | - | (33,061) | - | 9,036 | 252,769 | 205,437 | (24,228) | 48,985 | 30,081 | 601,740 |
| Total liabilities, fund equity, and other credits | \$ 31,159 | \$ - | \$ 6,772 | \$ 256,912 | \$ 97,426 | \$ 35,005 | \$ - | \$ 26,824 | \$ - | \$ 18,532 | \$ 257,710 | \$ 247,071 | \$ 194,428 | \$ 50,456 | \$ 30,223 | \$ 1,252,518 |

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, 2005

| | Title IV-D Process Server | Bulletproof Vest Program | 11th Circuit Law Enforcement Network | Multi Narcotics Task Force | Forensic Drug Lab Grant | Gang Investigator Unit Grant | Automated Fingerprint Ident Grant | National Incident Based Reporting Grant | VOCA Technical Equip Grant | Water Recreation Resources Tax | Narcotics Forfeitures Funds | Inmate Services Fund | School Resource Officers Contracts | LE Civil Process Server | LE Alcohol Enforcement Team | Total Law Enforcement Programs (as summarized on Exhibit B-4) |
|---|---------------------------------|--------------------------------|---|-------------------------------------|----------------------------------|---------------------------------------|--|---|-------------------------------------|---|-----------------------------------|----------------------------|---|----------------------------------|--------------------------------------|---|
| Revenue: | | | | | | | | | | | | | | | | |
| Fees, permits, and sales | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Intergovernmental | 23,595 | | 6,772 | 502,789 | 120,403 | 113,658 | | 72,688 | 8,822 | 5,262 | 46,201 | 397,458 | 517,080 | 43,841 | 22,050 | 463,349 |
| Interest (net of increase (decrease) in the fair value of investments) | 83 | 9 | | 42 | 51 | | | 77 | | 406 | 5,529 | 5,512 | 1,031 | 245 | 123 | 13,108 |
| Total revenue | 23,678 | 9 | 6,772 | 502,831 | 120,454 | 113,658 | - | 72,765 | 8,822 | 5,668 | 51,730 | 402,970 | 518,111 | 44,086 | 22,173 | 1,893,727 |
| Expenditures: | | | | | | | | | | | | | | | | |
| Judicial | | | | 72,249 | | | | | | | | | | | | 72,249 |
| Law enforcement | 16,855 | 1,975 | 1,772 | 394,932 | 85,145 | 119,382 | | 65,718 | 2,534 | 5,262 | 79,035 | 396,511 | 1,057,849 | 38,876 | 17,242 | 2,283,088 |
| Capital outlay | | | 5,093 | 64,721 | 75,424 | 8,275 | | 82,649 | 8,494 | | 739 | 52,357 | | | | 297,752 |
| Total expenditures | 16,855 | 1,975 | 6,865 | 531,902 | 160,569 | 127,657 | - | 148,367 | 11,028 | 5,262 | 79,774 | 448,868 | 1,057,849 | 38,876 | 17,242 | 2,653,089 |
| Excess (deficiency) of revenues over expenditures | 6,823 | (1,966) | (93) | (29,071) | (40,115) | (13,999) | - | (75,602) | (2,206) | 406 | (28,044) | (45,898) | (539,738) | 5,210 | 4,931 | (759,362) |
| Other financing sources (uses): | | | | | | | | | | | | | | | | |
| Transfers in | | 1,960 | | 63,675 | 40,639 | 14,415 | (134) | 20,625 | (21) | | | | 452,998 | | | 594,157 |
| Transfers out | | | | | | | | | | | | (253,199) | | | | (253,199) |
| Total other financing sources (uses) | - | 1,960 | - | 63,675 | 40,639 | 14,415 | (134) | 20,625 | (21) | - | - | (253,199) | 452,998 | - | - | 340,958 |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | 6,823 | (6) | (93) | 34,604 | 524 | 416 | (134) | (54,977) | (2,227) | 406 | (28,044) | (299,097) | (86,740) | 5,210 | 4,931 | (418,404) |
| Fund balance, beginning of year | 24,336 | - | - | 32,465 | 6,580 | 7,072 | 134 | 21,916 | 2,227 | 8,630 | 280,813 | 504,534 | 62,512 | 43,775 | 25,150 | 1,020,144 |
| Fund balance, end of year | \$ 31,159 | \$ (6) | \$ (93) | \$ 67,069 | \$ 7,104 | \$ 7,488 | \$ - | \$ (33,061) | \$ - | \$ 9,036 | \$ 252,769 | \$ 205,437 | \$ (24,228) | \$ 48,985 | \$ 30,081 | \$ 601,740 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - OTHER DESIGNATED PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2005

| ASSETS | Rural Development Act | Urban Entitlement Community Development | Clerk of Crt Title IV-D Child Support | Local Law Enforcement Block Grants | Domestic Preparedness Equipment Grant | Homeland Security Grants | Citizens Corp Grant | DHEC Emergency Services Grant | Clerk of Professional Bond Fees | SCE&G Support Fund | Campus Parking & Employee Committee | Grants Administration | Miscellaneous Pass-Thru Grants/ Agreements | Total Other Designated Programs (as summarized on Exhibit B-3) |
|--|-----------------------------|--|--|---|--|--------------------------------|---------------------------|--|--|--------------------------|--|--------------------------|---|--|
| Cash and cash equivalents | \$ 289,432 | \$ | \$ 42,237 | \$ 127,921 | \$ | \$ | \$ | \$ | \$ 17,183 | \$ 15,311 | \$ 28,409 | \$ 449 | \$ 36,059 | \$ 557,001 |
| Investments | 903,521 | | 81,979 | | | | | | 53,692 | 1,355 | | 322,380 | | 1,362,927 |
| Receivables (net of allowances for uncollectibles): | | | | | | | | | | | | | | |
| Accounts | | 3,132 | 29 | 50 | | | | | 2,000 | | 1,606 | 1,502 | 3,802 | 12,121 |
| Due from other governments: | | | | | | | | | | | | | | |
| Federal | | 936,714 | 21,327 | | | 192,277 | 7,403 | | | | | | | 1,157,721 |
| State | | | | | | | | 30,937 | | | | | | 30,937 |
| Due from other funds: | | | | | | | | | | | | | | |
| Internal service fund | | 156 | 173 | | | | | | | | | | | 329 |
| Total assets | \$ 1,192,953 | \$ 940,002 | \$ 145,745 | \$ 127,971 | \$ - | \$ 192,277 | \$ 7,403 | \$ 30,937 | \$ 72,875 | \$ 16,666 | \$ 30,015 | \$ 324,331 | \$ 39,861 | \$ 3,121,036 |
| LIABILITIES AND FUND EQUITY | | | | | | | | | | | | | | |
| Accounts payable and accrued payables | \$ | \$ 766,318 | \$ 8,280 | \$ 88 | \$ | \$ 73,343 | \$ 143 | \$ 2,842 | \$ | \$ 107 | \$ | \$ 1,981 | \$ 38,291 | \$ 891,393 |
| Due to other funds: | | | | | | | | | | | | | | |
| General fund | | 405 | 746 | | | | | | 114 | 245 | 34 | 390 | | 1,934 |
| Internal service fund | | | 33 | | | | | | | | | | | 33 |
| Interfund payable | | 331,940 | | | | 118,931 | 7,259 | 28,699 | | | | | | 486,829 |
| Deferred revenue | | | | 115,411 | | | | | | | | | | 115,411 |
| Total liabilities | - | 1,098,663 | 9,059 | 115,499 | - | 192,274 | 7,402 | 31,541 | 114 | 352 | 34 | 2,371 | 38,291 | 1,495,600 |
| Fund equity: | | | | | | | | | | | | | | |
| Fund balances | | | | | | | | | | | | | | |
| Unreserved: | | | | | | | | | | | | | | |
| Undesignated | 1,192,953 | (158,661) | 136,686 | 12,472 | - | 3 | 1 | (604) | 72,761 | 16,314 | 29,981 | 321,960 | 1,570 | 1,625,436 |
| Total fund equity | 1,192,953 | (158,661) | 136,686 | 12,472 | - | 3 | 1 | (604) | 72,761 | 16,314 | 29,981 | 321,960 | 1,570 | 1,625,436 |
| Total liabilities, fund equity, and other credits | \$ 1,192,953 | \$ 940,002 | \$ 145,745 | \$ 127,971 | \$ - | \$ 192,277 | \$ 7,403 | \$ 30,937 | \$ 72,875 | \$ 16,666 | \$ 30,015 | \$ 324,331 | \$ 39,861 | \$ 3,121,036 |

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, 2005

| | Rural Development Act | Urban Entitlement Community Development | Clerk of Crt Title IV-D Child Support | Local Law Enforcement Block Grants | Domestic Preparedness Equipment Grant | Homeland Security Grants | Citizens Corp Grant | DHEC Emergency Services Grant | Clerk of Crt Professional Bond Fees | SCE&G Support Fund | Campus Parking & 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 | | 1,779,269 | 275,213 | 93,956 | | 472,287 | 10,704 | 30,937 | 13,070 | | 29,669 | 6,310 | 52,170 | 94,909 |
| Interest (net increase (decrease) in the fair value of investments) | 21,820 | 121 | 2,254 | 2,108 | | | | 12 | 1,362 | 208 | 378 | 7,094 | 617 | 35,974 |
| Other | 281,500 | | 6,400 | | | | | | | 12,505 | | | 3,802 | 304,207 |
| Total revenue | 303,320 | 1,779,390 | 283,867 | 96,064 | - | 472,287 | 10,704 | 30,949 | 14,432 | 12,713 | 30,047 | 13,404 | 622,250 | 3,669,427 |
| Expenditures: | | | | | | | | | | | | | | |
| General administrative | | | | | | | | | | | 14,988 | 74,986 | | 89,974 |
| Community & economic development | | 1,928,467 | | | | 893 | 10,703 | 396 | | 2,757 | | | | 1,928,467 |
| Public safety | | | | | | | | | | | | | | 14,749 |
| Judicial | | | 286,046 | | | | | | 6,590 | | | | 65,625 | 358,261 |
| Law enforcement | | | | 33,455 | | 36,999 | | | | | | | | 70,454 |
| Non-departmental | | | | | | | | 2,842 | | | | | 598,141 | 600,983 |
| Capital outlay | | 15,367 | 6,279 | 73,845 | | 463,009 | | 31,112 | 14,015 | 1,282 | | 127 | | 605,036 |
| Total expenditures | - | 1,943,834 | 292,325 | 107,300 | - | 500,901 | 10,703 | 34,350 | 20,605 | 4,039 | 14,988 | 75,113 | 663,766 | 3,667,924 |
| Excess (deficiency) of revenues over expenditures | 303,320 | (164,444) | (8,458) | (11,236) | - | (28,614) | 1 | (3,401) | (6,173) | 8,674 | 15,059 | (61,709) | (41,516) | 1,503 |
| Other financing sources (uses): | | | | | | | | | | | | | | |
| Transfers in | | | 17,426 | 5,215 | | | | 2,310 | | | | 75,000 | | 99,951 |
| Transfers out | | | (17,426) | | (1) | | | | | | | | | (17,427) |
| Total other financing sources (uses) | - | - | - | 5,215 | (1) | - | - | 2,310 | - | - | - | 75,000 | - | 82,524 |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | 303,320 | (164,444) | (8,458) | (6,021) | (1) | (28,614) | 1 | (1,091) | (6,173) | 8,674 | 15,059 | 13,291 | (41,516) | 84,027 |
| Fund balance, beginning of year | 889,633 | 5,783 | 145,144 | 18,493 | 1 | 28,617 | - | 487 | 78,934 | 7,640 | 14,922 | 308,669 | 43,086 | 1,541,409 |
| Fund balance, end of year | \$ 1,192,953 | \$ (158,661) | \$ 136,686 | \$ 12,472 | \$ - | \$ 3 | \$ 1 | \$ (604) | \$ 72,761 | \$ 16,314 | \$ 29,981 | \$ 321,960 | \$ 1,570 | \$ 1,625,436 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2005

| ASSETS | 2700 Schedule "C" Fund | 2701 Private Contribution Roads | 2471 Transportation Enhancement Federal | 2472 Landscape Beautification Federal | 2479 SCDOT RISE Grant Federal | Total "C" Fund Programs (as summarized on Exhibit B-3) |
|--|---------------------------------|--|--|--|--|---|
| Cash and cash equivalents | \$ 679,054 | \$ 5,481 | \$ | \$ 8,277 | \$ | \$ 692,812 |
| Investments | 3,516,460 | | | | | 3,516,460 |
| Receivables (net of allowances for uncollectibles): | | | | | | |
| Due from other governments | | | | | | |
| Federal | | | | | 75,585 | 75,585 |
| State | 1,728,012 | | | | | 1,728,012 |
| Interfund receivable | 122,111 | | | | | 122,111 |
| Total assets | \$ 6,045,637 | \$ 5,481 | \$ - | \$ 8,277 | \$ 75,585 | \$ 6,134,980 |
| LIABILITIES AND FUND EQUITY | | | | | | |
| Accounts payable and accrued payables | \$ 462,517 | \$ | \$ | \$ | \$ | \$ 462,517 |
| Interfund payable | | | | | 122,111 | 122,111 |
| Total liabilities | 462,517 | - | - | - | 122,111 | 584,628 |
| Fund equity: | | | | | | |
| Fund balances | | | | | | |
| Unreserved: | | | | | | |
| Undesignated | 5,583,120 | 5,481 | - | 8,277 | (46,526) | 5,550,352 |
| Total fund equity | 5,583,120 | 5,481 | - | 8,277 | (46,526) | 5,550,352 |
| Total liabilities, fund equity, and other credits | \$ 6,045,637 | \$ 5,481 | \$ - | \$ 8,277 | \$ 75,585 | \$ 6,134,980 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
 SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | 2700 Schedule "C" Fund | 2701 Private Contribution Roads | 2471 Transportation Enhancement Federal | 2472 Landscape Beautification Federal | 2479 SCDOT RISE Grant Federal | Total "C" Fund Programs (as summarized on Exhibit B-4) |
|--|---------------------------------|--|--|--|--|---|
| Revenue: | | | | | | |
| Intergovernmental | \$ 3,982,484 | \$ | \$ | \$ | \$ 96,445 | \$ 4,078,929 |
| Interest (net of increase (decrease) in the fair value of investments) | 132,426 | 80 | | 179 | 1,072 | 133,757 |
| Other | | | | | 15,000 | 15,000 |
| Total revenue | 4,114,910 | 80 | - | 179 | 112,517 | 4,227,686 |
| Expenditures: | | | | | | |
| Public works | 5,361,802 | | | | 291,626 | 5,653,428 |
| Capital outlay | | | | 2,785 | | 2,785 |
| Total expenditures | 5,361,802 | - | - | 2,785 | 291,626 | 5,656,213 |
| Excess (deficiency) of revenues over expenditures | (1,246,892) | 80 | - | (2,606) | (179,109) | (1,428,527) |
| Other financing sources (uses): | | | | | | |
| Transfers in | 3,562 | | | | | 3,562 |
| Transfers out | | | (3,562) | | | (3,562) |
| Total other financing sources (uses) | 3,562 | - | (3,562) | - | - | - |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | (1,243,330) | 80 | (3,562) | (2,606) | (179,109) | (1,428,527) |
| Fund balance, beginning of year | 6,826,450 | 5,401 | 3,562 | 10,883 | 132,583 | 6,978,879 |
| Fund balance, end of year | <u>\$ 5,583,120</u> | <u>\$ 5,481</u> | <u>\$ -</u> | <u>\$ 8,277</u> | <u>\$ (46,526)</u> | <u>\$ 5,550,352</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL - BUDGETED SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|---|------------------------|----------------------|--|
| Revenue: | | | |
| Property taxes | \$ 7,006,644 | \$ 7,103,987 | \$ 97,343 |
| State shared revenue | 1,069,615 | 1,057,510 | (12,105) |
| Fees, permits, and sales | 2,510,451 | 2,498,964 | (11,487) |
| County fines | 593,462 | 574,672 | (18,790) |
| Intergovernmental | 10,983,631 | 7,275,948 | (3,707,683) |
| Interest (net of increase (decrease) in the fair value of investments) | 201,287 | 329,691 | 128,404 |
| Other | 640,566 | 531,754 | (108,812) |
| Total revenue | 23,005,656 | 19,372,526 | (3,633,130) |
| Expenditures: | | | |
| General administrative | 3,739,475 | 1,779,944 | 1,959,531 |
| Public works | 11,784,595 | 5,653,428 | 6,131,167 |
| Public safety | 1,108,180 | 530,971 | 577,209 |
| Judicial | 1,471,973 | 1,172,720 | 299,253 |
| Law enforcement | 1,700,686 | 1,686,411 | 14,275 |
| Health & human services | 1,265,319 | 1,283,100 | (17,781) |
| Community & economic development | 8,368,797 | 3,456,268 | 4,912,529 |
| Non-departmental | 207,645 | 34,500 | 173,145 |
| Library | 3,979,904 | 3,881,234 | 98,670 |
| Capital outlay | 4,019,354 | 1,289,828 | 2,729,526 |
| Total expenditures | 37,645,928 | 20,768,404 | 16,877,524 |
| Excess (deficiency) of revenues over expenditures | (14,640,272) | (1,395,878) | 13,244,394 |
| Other financing sources (uses): | | | |
| Transfers in | 1,375,349 | 1,318,485 | (56,864) |
| Transfers out | (575,757) | (518,893) | 56,864 |
| Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (budgeted funds) | <u>\$ (13,840,680)</u> | (596,286) | <u>\$ 13,244,394</u> |
| To record excess (deficiency) of revenues over expenditures for non-budgeted funds | | | |
| Budget entity differences: | | | |
| Revenue | | 2,972,204 | |
| Expenditures | | <u>(2,858,474)</u> | |
| Excess (deficiency) of revenues over expenditures | | (482,556) | |
| Other financing sources (uses): | | | |
| Transfers in | | 147,823 | |
| Transfers out | | <u>860</u> | |
| Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses | | (333,873) | |
| Fund balance, beginning of year | | <u>16,826,498</u> | |
| Fund balance, end of year | | <u>\$ 16,492,624</u> | |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - ECONOMIC DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|---|------------------|------------------|--|
| Revenue: | | | |
| Property taxes | \$ 870,832 | \$ 1,125,358 | \$ 254,526 |
| Intergovernmental | 1,973,010 | | (1,973,010) |
| Interest (net of increase (decrease) in the fair value of investments) | 37,000 | 59,364 | 22,364 |
| Other | 500,000 | 500,000 | - |
| Total revenue | 3,380,842 | 1,684,722 | (1,696,120) |
| Expenditures: | | | |
| Community & economic development | | | |
| Personnel | 28,686 | 6,706 | 21,980 |
| Operating | 30,880 | 20,175 | 10,705 |
| Contributions | 127,450 | 123,000 | 4,450 |
| Non-operating | 5,746,660 | 1,377,920 | 4,368,740 |
| Capital | 2,520 | 2,413 | 107 |
| Total expenditures | 5,936,196 | 1,530,214 | 4,405,982 |
| Excess (deficiency) of revenues over expenditures | (2,555,354) | 154,508 | 2,709,862 |
| Other financing sources (uses): | | | |
| Transfer in | 400,000 | 400,000 | - |
| Transfer out | (43,050) | (43,050) | - |
| Total other financing sources (uses) | 356,950 | 356,950 | - |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | (2,198,404) | 511,458 | 2,709,862 |
| Fund balance, beginning of year | 2,695,628 | 2,695,628 | - |
| Fund balance, end of year | \$ 497,224 | \$ 3,207,086 | \$ 2,709,862 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - ACCOMMODATIONS TAX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|------------------|------------------|--|
| Revenue: | | | |
| State shared revenue | \$ 287,375 | \$ 265,424 | \$ (21,951) |
| Investment interest | 30 | 711 | 681 |
| Total revenue | <u>287,405</u> | <u>266,135</u> | <u>(21,270)</u> |
| Expenditures: | | | |
| General administrative Contributions | <u>275,000</u> | <u>268,068</u> | <u>6,932</u> |
| Total expenditures | <u>275,000</u> | <u>268,068</u> | <u>6,932</u> |
| Excess (deficiency) of revenues over expenditures | 12,405 | (1,933) | (14,338) |
| Fund balance, beginning of year | <u>58,905</u> | <u>58,905</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 71,310</u> | <u>\$ 56,972</u> | <u>\$ (14,338)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - TOURISM DEVELOPMENT FEE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|---|------------------|------------------|--|
| Revenue: | | | |
| Fees, permits, and sales | \$ 850,000 | \$ 901,250 | \$ 51,250 |
| Interest (net of increase (decrease) in the fair value of investments) | 800 | 2,421 | 1,621 |
| Total revenue | <u>850,800</u> | <u>903,671</u> | <u>52,871</u> |
| Expenditures: | | | |
| General administrative | | | |
| Operating | 6,537 | | 6,537 |
| Contributions | 848,000 | 891,544 | (43,544) |
| Total expenditures | <u>854,537</u> | <u>891,544</u> | <u>(37,007)</u> |
| Excess (deficiency) of revenues over expenditures | (3,737) | 12,127 | 15,864 |
| Fund balance, beginning of year | <u>76,451</u> | <u>76,451</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 72,714</u> | <u>\$ 88,578</u> | <u>\$ 15,864</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - TEMPORARY ALCOHOL BEVERAGE LICENSE FEE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|--------------------|-------------------|--|
| Revenue: | | | |
| Fees, permits, and sales | \$ 78,400 | \$ 91,300 | \$ 12,900 |
| Investment interest | 1,640 | 2,437 | 797 |
| Total revenue | <u>80,040</u> | <u>93,737</u> | <u>13,697</u> |
| Expenditures: | | | |
| Non-departmental | | | |
| Operating | 116,145 | | 116,145 |
| Contributions | 91,500 | 34,500 | 57,000 |
| Total expenditures | <u>207,645</u> | <u>34,500</u> | <u>173,145</u> |
| Excess (deficiency) of revenues over expenditures | (127,605) | 59,237 | 186,842 |
| Other financing sources (uses): | | | |
| Transfer out | <u>(89,811)</u> | <u>(89,811)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(89,811)</u> | <u>(89,811)</u> | <u>-</u> |
| Fund balance, beginning of year | <u>180,145</u> | <u>180,145</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ (37,271)</u> | <u>\$ 149,571</u> | <u>\$ 186,842</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - INDIGENT CARE PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|-------------------|-------------------|--|
| Revenue: | | | |
| Property taxes | \$ 600,700 | \$ 610,006 | \$ 9,306 |
| Investment interest | 4,000 | 1,552 | (2,448) |
| Total revenue | <u>604,700</u> | <u>611,558</u> | <u>6,858</u> |
| Expenditures: | | | |
| Health & human services | | | |
| Personnel | 25,433 | 25,086 | 347 |
| Operating | 254 | 22 | 232 |
| Contributions | 879,632 | 879,632 | - |
| Total expenditures | <u>905,319</u> | <u>904,740</u> | <u>579</u> |
| Excess (deficiency) of revenues over expenditures | (300,619) | (293,182) | 7,437 |
| Other financing sources (uses): | | | |
| Transfer in | <u>143,843</u> | <u>143,843</u> | <u>-</u> |
| Total other financing sources (uses) | <u>143,843</u> | <u>143,843</u> | <u>-</u> |
| Fund balance, beginning of year | <u>147,660</u> | <u>147,660</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ (9,116)</u> | <u>\$ (1,679)</u> | <u>\$ 7,437</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
MAJOR FUND
SPECIAL REVENUE FUND - LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance Favorable (Unfavorable) |
|---|---------------------|---------------------|---------------------|--|
| | Original | Final | | |
| Revenue: | | | | |
| Property taxes | \$ 4,335,112 | \$ 4,335,112 | \$ 4,358,250 | \$ 23,138 |
| State shared revenue | 422,240 | 422,240 | 413,726 | (8,514) |
| Fees, permits, and sales | 19,200 | 19,200 | 20,900 | 1,700 |
| County fines | 195,000 | 195,000 | 218,445 | 23,445 |
| Interest (net of increase (decrease) in the fair value of investments) | 32,500 | 32,500 | 38,997 | 6,497 |
| Other | 1,500 | 1,500 | 10,354 | 8,854 |
| Total revenue | <u>5,005,552</u> | <u>5,005,552</u> | <u>5,060,672</u> | <u>55,120</u> |
| Expenditures: | | | | |
| Library | | | | |
| Personnel | 3,229,360 | 3,229,360 | 3,218,155 | 11,205 |
| Operating | 742,736 | 750,544 | 663,079 | 87,465 |
| Capital outlay | 990,208 | 1,048,770 | 889,589 | 159,181 |
| Total expenditures | <u>4,962,304</u> | <u>5,028,674</u> | <u>4,770,823</u> | <u>257,851</u> |
| Excess (deficiency) of revenues over expenditures | <u>43,248</u> | <u>(23,122)</u> | <u>289,849</u> | <u>312,971</u> |
| Fund balance, beginning of year | <u>1,458,350</u> | <u>1,458,350</u> | <u>1,458,350</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 1,501,598</u> | <u>\$ 1,435,228</u> | <u>\$ 1,748,199</u> | <u>\$ 312,971</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - VICTIM WITNESS PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|-------------------|-------------------|--|
| Revenue: | | | |
| Intergovernmental | \$ 53,250 | \$ 51,898 | \$ (1,352) |
| Investment interest | 12 | 314 | 302 |
| Total revenue | <u>53,262</u> | <u>52,212</u> | <u>(1,050)</u> |
| Expenditures: | | | |
| Judicial | | | |
| Personnel | 176,785 | 174,882 | 1,903 |
| Operating | 5,469 | 4,417 | 1,052 |
| Capital outlay | 119 | 90 | 29 |
| Total expenditures | <u>182,373</u> | <u>179,389</u> | <u>2,984</u> |
| Excess (deficiency) of revenues over expenditures | (129,111) | (127,177) | 1,934 |
| Other financing sources (uses): | | | |
| Transfers in | 142,969 | 142,969 | - |
| Fund balance, beginning of year | <u>(20,836)</u> | <u>(20,836)</u> | - |
| Fund balance, end of year | <u>\$ (6,978)</u> | <u>\$ (5,044)</u> | <u>\$ 1,934</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - SOLICITOR'S STATE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|------------------|----------------|--|
| Revenue: | | | |
| County fines | \$ 5,000 | \$ 1,231 | \$ (3,769) |
| Intergovernmental | 278,419 | 243,682 | (34,737) |
| Investment interest | 1,000 | | (1,000) |
| Total revenue | <u>284,419</u> | <u>244,913</u> | <u>(39,506)</u> |
| Expenditures: | | | |
| Judicial | | | |
| Personnel | 170,436 | 150,401 | 20,035 |
| Operating | 2,645 | 271 | 2,374 |
| Total expenditures | <u>173,081</u> | <u>150,672</u> | <u>22,409</u> |
| Excess (deficiency) of revenues over expenditures | 111,338 | 94,241 | (17,097) |
| Other financing sources (uses): | | | |
| Transfers out | (118,969) | (118,969) | - |
| Fund balance, beginning of year | <u>24,728</u> | <u>24,728</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 17,097</u> | <u>\$ -</u> | <u>\$ (17,097)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - PRETRIAL INTERVENTION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|-----------------|----------------|--|
| Revenue: | | | |
| Intergovernmental | \$ 244,875 | \$ 229,734 | \$ (15,141) |
| Interest | | 22 | 22 |
| Total revenue | <u>244,875</u> | <u>229,756</u> | <u>(15,119)</u> |
| Expenditures: | | | |
| Judicial | | | |
| Personnel | 236,991 | 225,561 | 11,430 |
| Operating | 5,479 | 4,173 | 1,306 |
| Total expenditures | <u>242,470</u> | <u>229,734</u> | <u>12,736</u> |
| Excess (deficiency) of revenues over expenditures | 2,405 | 22 | (2,383) |
| Fund balance, beginning of year | <u>35</u> | <u>35</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 2,440</u> | <u>\$ 57</u> | <u>\$ (2,383)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - SOLICITOR'S COMMUNITY JUVENILE ARBITRATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|-----------------|------------------|--|
| Revenue: | | | |
| Intergovernmental | \$ 48,650 | \$ 48,650 | \$ - |
| Investment interest | 150 | 319 | 169 |
| Total revenue | <u>48,800</u> | <u>48,969</u> | <u>169</u> |
| Expenditures: | | | |
| Judicial | | | |
| Personnel | 120,261 | 119,982 | 279 |
| Operating | 19,518 | 11,375 | 8,143 |
| Total expenditures | <u>139,779</u> | <u>131,357</u> | <u>8,422</u> |
| Excess (deficiency) of revenues over expenditures | (90,979) | (82,388) | 8,591 |
| Other financing sources (uses): | | | |
| Transfers in | 89,811 | 89,811 | - |
| Fund balance, beginning of year | <u>6,465</u> | <u>6,465</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 5,297</u> | <u>\$ 13,888</u> | <u>\$ 8,591</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - LAW ENFORCEMENT TITLE IV-D DSS CHILD SUPPORT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|-----------------|------------------|--|
| Revenue: | | | |
| Intergovernmental | \$ 17,891 | \$ 23,595 | \$ 5,704 |
| Investment interest | | 83 | 83 |
| Total revenue | <u>17,891</u> | <u>23,678</u> | <u>5,787</u> |
| Expenditures: | | | |
| Law Enforcement | | | |
| Personnel | 17,863 | 16,833 | 1,030 |
| Operating | 17,992 | 22 | 17,970 |
| Total expenditures | <u>35,855</u> | <u>16,855</u> | <u>19,000</u> |
| Excess (deficiency) of revenues over expenditures | (17,964) | 6,823 | 24,787 |
| Fund balance, beginning of year | <u>24,336</u> | <u>24,336</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 6,372</u> | <u>\$ 31,159</u> | <u>\$ 24,787</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - INMATE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|--------------------|----------------|--|
| Revenue: | | | |
| Fees, permits, and sales | \$ 422,851 | \$ 397,458 | \$ (25,393) |
| Investment interest | 12,685 | 5,512 | (7,173) |
| Total revenue | <u>435,536</u> | <u>402,970</u> | <u>(32,566)</u> |
| Expenditures: | | | |
| Law enforcement | | | |
| Personnel | 259,535 | 255,880 | 3,655 |
| Operating | 213,114 | 140,631 | 72,483 |
| Capital outlay | 229,532 | 52,357 | 177,175 |
| Total expenditures | <u>702,181</u> | <u>448,868</u> | <u>253,313</u> |
| Excess (deficiency) of revenues over expenditures | (266,645) | (45,898) | 220,747 |
| Other financing sources (uses): | | | |
| Transfers out | (253,199) | (253,199) | - |
| Fund balance, beginning of year | <u>504,534</u> | <u>504,534</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ (15,310)</u> | <u>205,437</u> | <u>\$ 220,747</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - LAW ENFORCEMENT SCHOOL RESOURCE OFFICERS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|------------------|--------------------|--|
| Revenue: | | | |
| Intergovernmental | \$ 517,417 | \$ 517,080 | \$ (337) |
| Investment interest | 1,561 | 1,031 | (530) |
| Total revenue | <u>518,978</u> | <u>518,111</u> | <u>(867)</u> |
| Expenditures: | | | |
| Law enforcement | | | |
| Personnel | 938,208 | 981,802 | (43,594) |
| Operating | 94,395 | 76,047 | 18,348 |
| Total expenditures | <u>1,032,603</u> | <u>1,057,849</u> | <u>(25,246)</u> |
| Excess (deficiency) of revenues over expenditures | (513,625) | (539,738) | (26,113) |
| Other financing sources (uses): | | | |
| Transfers in | 452,998 | 452,998 | - |
| Fund balance, beginning of year | <u>62,512</u> | <u>62,512</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 1,885</u> | <u>\$ (24,228)</u> | <u>\$ (26,113)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - CLERK OF COURT TITLE IV-D DSS CHILD SUPPORT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|------------------|-------------------|--|
| Revenue: | | | |
| Intergovernmental | \$ 324,732 | \$ 275,213 | \$ (49,519) |
| Investment interest | 625 | 2,254 | 1,629 |
| Other | | 6,400 | 6,400 |
| Total revenue | <u>325,357</u> | <u>283,867</u> | <u>(41,490)</u> |
| Expenditures: | | | |
| Judicial | | | |
| Personnel | 306,864 | 274,640 | 32,224 |
| Operating | 138,873 | 11,406 | 127,467 |
| Capital outlay | 7,478 | 6,279 | 1,199 |
| Total expenditures | <u>453,215</u> | <u>292,325</u> | <u>160,890</u> |
| Excess (deficiency) of revenues over expenditures | (127,858) | (8,458) | 119,400 |
| Other financing sources (uses): | | | |
| Transfers in | 31,662 | 17,426 | (14,236) |
| Transfers out | (31,662) | (17,426) | 14,236 |
| Fund balance, beginning of year | <u>145,144</u> | <u>145,144</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 17,286</u> | <u>\$ 136,686</u> | <u>\$ 119,400</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - GRANTS ADMINISTRATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|-----------------|-------------------|--|
| Revenue: | | | |
| Intergovernmental | \$ 16,657 | \$ 6,310 | \$ (10,347) |
| Investment interest | 4,388 | 7,094 | 2,706 |
| Total revenue | <u>21,045</u> | <u>13,404</u> | <u>(7,641)</u> |
| Expenditures: | | | |
| General administrative | | | |
| Personnel | 91,646 | 71,811 | 19,835 |
| Operating | 312,981 | 3,175 | 309,806 |
| Capital outlay | 800 | 127 | 673 |
| Total expenditures | <u>405,427</u> | <u>75,113</u> | <u>330,314</u> |
| Excess (deficiency) of revenues over expenditures | (384,382) | (61,709) | 322,673 |
| Other financing sources (uses): | | | |
| Transfers in | 75,000 | 75,000 | - |
| Fund balance, beginning of year | <u>308,669</u> | <u>308,669</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ (713)</u> | <u>\$ 321,960</u> | <u>\$ 322,673</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - EMERGENCY TELEPHONE SYSTEM E-911
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|--------------------|---------------------|--|
| Revenue: | | | |
| Fees, permits, and sales | \$ 1,140,000 | \$ 1,086,526 | \$ (53,474) |
| Investment interest | 17,000 | 32,350 | 15,350 |
| Total revenue | <u>1,157,000</u> | <u>1,118,876</u> | <u>(38,124)</u> |
| Expenditures: | | | |
| Public safety | | | |
| Personnel | 46,299 | 61,185 | (14,886) |
| Operating | 1,061,881 | 469,786 | 592,095 |
| Capital outlay | 1,684,157 | 314,162 | 1,369,995 |
| Total expenditures | <u>2,792,337</u> | <u>845,133</u> | <u>1,947,204</u> |
| Excess (deficiency) of revenues over expenditures | (1,635,337) | 273,743 | 1,909,080 |
| Fund balance, beginning of year | <u>1,595,057</u> | <u>1,595,057</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ (40,280)</u> | <u>\$ 1,868,800</u> | <u>\$ 1,909,080</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - VICTIMS' BILL-OF-RIGHTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|-------------|-------------|--|
| Revenue: | | | |
| County fines | \$ 393,462 | \$ 354,996 | \$ (38,466) |
| Investment interest | 846 | 15 | (831) |
| Total revenue | 394,308 | 355,011 | (39,297) |
| Expenditures: | | | |
| Judicial | | | |
| Personnel | 154,119 | 144,539 | 9,580 |
| Operating | 5,460 | 2,336 | 3,124 |
| Law enforcement | | | |
| Personnel | 236,371 | 212,860 | 23,511 |
| Operating | 52,281 | 51,073 | 1,208 |
| Total expenditures | 448,231 | 410,808 | 37,423 |
| Excess (deficiency) of revenues over expenditures | (53,923) | (55,797) | (1,874) |
| Fund balance, beginning of year | 18,029 | 18,029 | - |
| Fund balance, end of year | \$ (35,894) | \$ (37,768) | \$ (1,874) |

COUNTY OF LEXINGTON, SOUTH CAROLINA
MAJOR FUND
SPECIAL REVENUE FUND - SCHD "C" FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | | Actual | Variance |
|--|---------------------|---------------------|---------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Revenue: | | | | |
| Intergovernmental | \$ 4,200,000 | \$ 4,339,066 | \$ 4,078,929 | \$ (260,137) |
| Interest (net of increase (decrease) in the fair value of investments) | 80,000 | 80,000 | 133,757 | 53,757 |
| Other | | 139,066 | 15,000 | (124,066) |
| Total revenue | <u>4,280,000</u> | <u>4,558,132</u> | <u>4,227,686</u> | <u>(330,446)</u> |
| Expenditures: | | | | |
| Public works | | | | |
| Operating | 4,934,861 | 11,784,595 | 5,653,428 | 6,131,167 |
| Capital outlay | | 4,000 | 2,785 | 1,215 |
| Total expenditures | <u>4,934,861</u> | <u>11,788,595</u> | <u>5,656,213</u> | <u>6,132,382</u> |
| Excess (deficiency) of revenues over expenditures | <u>(654,861)</u> | <u>(7,230,463)</u> | <u>(1,428,527)</u> | <u>5,801,936</u> |
| Other financing sources (uses): | | | | |
| Transfer in | | 39,066 | 3,562 | 35,504 |
| Transfer out | | (39,066) | (3,562) | (35,504) |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | <u>(654,861)</u> | <u>(7,230,463)</u> | <u>(1,428,527)</u> | <u>5,801,936</u> |
| Fund balance, beginning of year | <u>6,978,879</u> | <u>6,978,879</u> | <u>6,978,879</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 6,324,018</u> | <u>\$ (251,584)</u> | <u>\$ 5,550,352</u> | <u>\$ 5,801,936</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - DELINQUENT TAX COLLECTION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|--------------|--------------|--|
| Revenue: | | | |
| Property taxes | \$ 1,200,000 | \$ 1,010,373 | \$ (189,627) |
| Fees, permits, and sales | | 1,530 | 1,530 |
| Intergovernmental revenues | | 21,588 | 21,588 |
| Investment interest | 7,000 | 41,330 | 34,330 |
| Total revenue | 1,207,000 | 1,074,821 | (132,179) |
| Expenditures: | | | |
| General administrative | | | |
| Personnel | 336,817 | 269,983 | 66,834 |
| Operating | 1,868,494 | 275,363 | 1,593,131 |
| Capital outlay | 7,964 | 6,659 | 1,305 |
| Total expenditures | 2,213,275 | 552,005 | 1,661,270 |
| Excess (deficiency) of revenues over expenditures | (1,006,275) | 522,816 | 1,529,091 |
| Fund balance, beginning of year | 993,192 | 993,192 | - |
| Fund balance, end of year | \$ (13,083) | \$ 1,516,008 | \$ 1,529,091 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - MINIBOTTLE TAX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|----------------|----------------|--|
| Revenue: | | | |
| State shared revenue | \$ 360,000 | \$ 378,360 | \$ 18,360 |
| Investment interest | 50 | 7 | (43) |
| Total revenue | <u>360,050</u> | <u>378,367</u> | <u>18,317</u> |
| Expenditures: | | | |
| Health & human services | | | |
| Contributions | <u>360,000</u> | <u>378,360</u> | <u>(18,360)</u> |
| Total expenditures | <u>360,000</u> | <u>378,360</u> | <u>(18,360)</u> |
| Excess (deficiency) of revenues over expenditures | 50 | 7 | (43) |
| Fund balance, beginning of year | <u>462</u> | <u>462</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 512</u> | <u>\$ 469</u> | <u>\$ (43)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - URBAN ENTITLEMENT COMMUNITY DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2005

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|---------------------|---------------------|--|
| Revenue: | | | |
| Intergovernmental | \$ 3,169,664 | \$ 1,779,269 | \$ (1,390,395) |
| Investment interest | | 121 | 121 |
| Total revenue | <u>3,169,664</u> | <u>1,779,390</u> | <u>(1,390,274)</u> |
| Expenditures: | | | |
| Community & economic development | | | |
| Personnel | 115,364 | 93,114 | 22,250 |
| Operating | 66,643 | 43,084 | 23,559 |
| Non-operating | 2,253,114 | 1,792,269 | 460,845 |
| Capital outlay | <u>1,034,014</u> | <u>15,367</u> | <u>1,018,647</u> |
| Total expenditures | <u>3,469,135</u> | <u>1,943,834</u> | <u>1,525,301</u> |
| Excess (deficiency) of revenues over expenditures | (299,471) | (164,444) | 135,027 |
| Fund balance, beginning of year | <u>5,783</u> | <u>5,783</u> | - |
| Fund balance, end of year | <u>\$ (293,688)</u> | <u>\$ (158,661)</u> | <u>\$ 135,027</u> |

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.

Isle of Pines Water and Sewer Assessment Bond Fund -- To account for resources used for reduction of Lexington County General Obligation Bond - proceeds used in construction of water and sewer lines in Isle of Pines.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 DEBT SERVICE FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2005
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | County | Library | Midlands | Fire Service | Dutchman | Stonebridge | Isle of Pines | Totals | |
|--|---------------------|-------------------|-------------------|-------------------|-------------------------------------|------------------------------|------------------|----------------------|---------------------|
| | Bonds | Bonds | Tech Bonds | Bonds | Shores Sewer Assessment Bonds | Drive Assessment Bonds | Bonds | Nonmajor June 30, | |
| | | | | | | | | 2005 | 2004 |
| ASSETS | | | | | | | | | |
| Cash and cash equivalents | \$ 559,350 | \$ 148,269 | \$ 10,055 | \$ 268,135 | \$ 5,128 | \$ 2,780 | \$ 16,112 | \$ 1,009,829 | \$ 253,066 |
| Investments | 632,701 | 101,381 | 89,726 | 216,480 | 50,932 | 12,251 | | 1,103,471 | 2,369,832 |
| Receivable (net of allowances for uncollectibles): | | | | | | | | | |
| Property taxes | 175,435 | 45,257 | 1,987 | 19,989 | | | 372 | 243,040 | 282,749 |
| Accounts | | | | | 350 | 365 | | 715 | 715 |
| Due from other funds | 322,287 | | | | | | | 322,287 | - |
| Total assets | \$ 1,689,773 | \$ 294,907 | \$ 101,768 | \$ 504,604 | \$ 56,410 | \$ 15,396 | \$ 16,484 | \$ 2,679,342 | \$ 2,906,362 |
| LIABILITIES AND FUND EQUITY | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Due to other funds | \$ | \$ | \$ | \$ 322,287 | \$ | \$ | \$ | \$ 322,287 | \$ - |
| Deferred revenue | 137,215 | 35,342 | 1,885 | 16,163 | | | 372 | 190,977 | 245,527 |
| Total liabilities | 137,215 | 35,342 | 1,885 | 338,450 | - | - | 372 | 513,264 | 245,527 |
| Fund equity: | | | | | | | | | |
| Fund balances | | | | | | | | | |
| Reserved for debt services | 1,552,558 | 259,565 | 99,883 | 166,154 | 56,410 | 15,396 | 16,112 | 2,166,078 | 2,660,835 |
| Total fund equity | 1,552,558 | 259,565 | 99,883 | 166,154 | 56,410 | 15,396 | 16,112 | 2,166,078 | 2,660,835 |
| Total liabilities and fund equity | \$ 1,689,773 | \$ 294,907 | \$ 101,768 | \$ 504,604 | \$ 56,410 | \$ 15,396 | \$ 16,484 | \$ 2,679,342 | \$ 2,906,362 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 DEBT SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 YEAR ENDED JUNE 30, 2005
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | County | Library | Midlands | Fire Service | Dutchman | Stonebridge | Isle of Pines | Totals | |
|--|--------------|------------|------------|--------------|-------------------------------------|------------------------------|---------------|----------------------|--------------|
| | Bonds | Bonds | Tech Bonds | Bonds | Shores Sewer Assessment Bonds | Drive Assessment Bonds | Bonds | Nonmajor June 30, | |
| | | | | | | | | 2005 | 2004 |
| Revenue: | | | | | | | | | |
| Property taxes | \$ 3,359,575 | \$ 838,287 | \$ 6,506 | \$ 284,922 | \$ | \$ | \$ 20,476 | \$ 4,509,766 | \$ 4,374,005 |
| Interest | 28,287 | 5,013 | 1,790 | 6,433 | 1,159 | 294 | 162 | 43,138 | 29,542 |
| Other | | | | | 26,425 | 12,410 | | 38,835 | 37,972 |
| Total revenue | 3,387,862 | 843,300 | 8,296 | 291,355 | 27,584 | 12,704 | 20,638 | 4,591,739 | 4,441,519 |
| Expenditures: | | | | | | | | | |
| Principal | 2,040,000 | 530,000 | | 280,000 | 17,707 | 5,036 | 3,236 | 2,875,979 | 2,721,401 |
| Interest | 1,767,225 | 342,660 | | 84,575 | 7,293 | 7,474 | 1,290 | 2,210,517 | 2,336,330 |
| Total expenditures | 3,807,225 | 872,660 | - | 364,575 | 25,000 | 12,510 | 4,526 | 5,086,496 | 5,057,731 |
| Excess (deficiency) of revenues over expenditures | (419,363) | (29,360) | 8,296 | (73,220) | 2,584 | 194 | 16,112 | (494,757) | (616,212) |
| Fund balance, beginning of year | 1,971,921 | 288,925 | 91,587 | 239,374 | 53,826 | 15,202 | - | 2,660,835 | 3,277,047 |
| Fund balance, end of year | \$ 1,552,558 | \$ 259,565 | \$ 99,883 | \$ 166,154 | \$ 56,410 | \$ 15,396 | \$ 16,112 | \$ 2,166,078 | \$ 2,660,835 |

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.

Isle of Pines -- This fund is used to account for construction of water and sewer lines 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.

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.

Lexington Bar Assoc. (Courthouse Tech & Furniture) -- This fund is used to account for technical equipment and furniture purchases. Contributions from the Bar Assoc. are used to finance this project.

DSS Bldg Construction -- This fund is used to account for the construction of the county's DSS 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, 2005
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

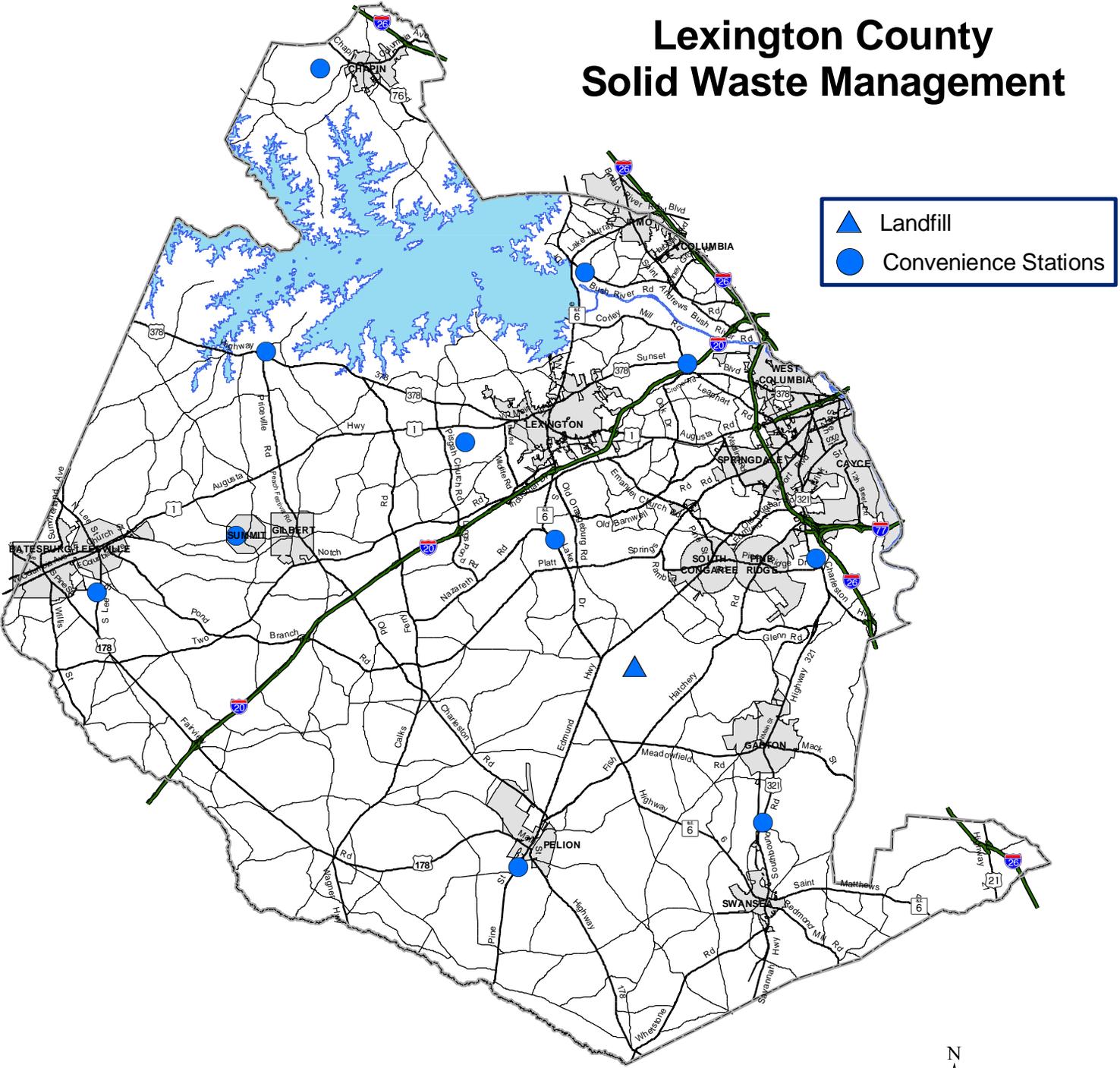
| ASSETS | Isle of Pines | EMS | Judicial/Admin. | Auxiliary | Lex Bar Assoc | DSS Bldg | Fire Service | Fire Station | Totals | |
|--|-----------------|-------------------------------|------------------------|------------------------|---------------------------|---------------------|--------------------------|--------------------------------|----------------------|---------------------|
| | Construction | Healthcare Delivery System | Campus Construction | Building Renovation | Courthouse Tech & Furn | Construction | Stations Construction | Service Center Construction | Nonmajor June 30, | |
| | | | | | | | | | 2005 | 2004 |
| Cash and cash equivalents | \$ | \$ 625 | \$ 9,998 | \$ | \$ 1,514 | \$ 3,500,896 | \$ 3,500,000 | \$ | \$ 7,013,033 | \$ 57,993 |
| Investments | | 732,654 | 455,913 | | | | | | 1,188,567 | 3,412,600 |
| Total assets | \$ - | \$ 733,279 | \$ 465,911 | \$ - | \$ 1,514 | \$ 3,500,896 | \$ 3,500,000 | \$ - | \$ 8,201,600 | \$ 3,470,593 |
| LIABILITIES AND FUND EQUITY | | | | | | | | | | |
| Liabilities: | | | | | | | | | | |
| Accounts payable and accrued payables | \$ 16,058 | \$ | \$ 107,959 | \$ | \$ | \$ | \$ | \$ | \$ 124,017 | \$ 162,352 |
| Retainage payable | | | 41,185 | | | | | | 41,185 | 1,068,665 |
| Interfund payable | 68,108 | | | | | | | | 68,108 | 1,700,000 |
| Due to other funds | | | | | | | | | - | 19,271 |
| Total liabilities | 84,166 | - | 149,144 | - | - | - | - | - | 233,310 | 2,950,288 |
| Fund equity: | | | | | | | | | | |
| Fund balances | | | | | | | | | | |
| Unreserved, undesignated | (84,166) | 733,279 | 316,767 | | 1,514 | 3,500,896 | 3,500,000 | | 7,968,290 | 8,957,590 |
| Total fund equity | (84,166) | 733,279 | 316,767 | - | 1,514 | 3,500,896 | 3,500,000 | - | 7,968,290 | 520,423 |
| Total liabilities and fund equity | \$ - | \$ 733,279 | \$ 465,911 | \$ - | \$ 1,514 | \$ 3,500,896 | \$ 3,500,000 | \$ - | \$ 8,201,600 | \$ 3,470,711 |

COUNTY OF LEXINGTON
 CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 YEAR ENDED JUNE 30, 2005
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | Isle of Pines | EMS | Judicial/Admin. | Auxiliary | Lex Bar Assoc | DSS Bldg | Fire Service | Fire Service | Totals | |
|--|---------------|-------------------------------|------------------------|------------------------|---------------------------|--------------|--------------------------|--------------------------------|----------------------|-------------|
| | Construction | Healthcare Delivery System | Campus Construction | Building Renovation | Courthouse Tech & Furn | Construction | Stations Construction | Service Center Construction | Nonmajor June 30, | |
| | | | | | | | | | 2005 | 2004 |
| Revenues: | | | | | | | | | | |
| Interest (net of increase (decrease) in the fair value of investments) | \$ | \$ 15,645 | \$ 25,554 | \$ 77 | \$ 25 | \$ 896 | \$ | \$ | \$ 42,197 | \$ 91,624 |
| Miscellaneous | | | | | 306 | | | | 306 | 91,329 |
| Total revenues | - | 15,645 | 25,554 | 77 | 331 | 896 | - | - | 42,503 | 182,953 |
| Expenditures: | | | | | | | | | | |
| Operating expenditures: | | | | | | | | | | |
| General administration | | | | | | | | | - | 10,422 |
| Public safety | | | | | | | | | - | 1,603 |
| Judicial | | | | | | | | | - | 7,457 |
| Capital outlay: | | | | | | | | | | |
| General administration | | | 80,778 | | | | | | 80,778 | 306,657 |
| General services | | | 251 | | | | | | 251 | 41,778 |
| Public safety | | 146,032 | | | | | | | 146,032 | 659,308 |
| Judicial | | | 43,286 | | 1,576 | | | | 44,862 | 5,457,426 |
| Law Enforcement | | | | | | | | | - | 14,841 |
| Boards and commissions | | | 514 | | | | | | 514 | 272 |
| Health and human services | | | 465,060 | | | | | | 465,060 | |
| Non-departmental | 201,269 | | 456,992 | | | | | | 658,261 | 2,143,305 |
| Community & economic development | | | | | | | | | - | 57 |
| Total expenditures | 201,269 | 146,032 | 1,046,881 | - | 1,576 | - | - | - | 1,395,758 | 8,643,126 |
| Excess (deficiency) of revenues over expenditures | (201,269) | (130,387) | (1,021,327) | 77 | (1,245) | 896 | - | - | (1,353,255) | (8,460,173) |
| Other financing sources (uses): | | | | | | | | | | |
| General obligation bond proceeds | 136,250 | | | | | | | | 136,250 | |
| Sale of land | | | | | | | | 1,675,000 | 1,675,000 | |
| Transfers in | | | | | | 3,500,000 | 3,500,000 | | 7,000,000 | 31,148 |
| Transfers out | | | | (10,128) | | | | | (10,128) | (8,142) |
| Total other financing sources (uses): | 136,250 | - | - | (10,128) | - | 3,500,000 | 3,500,000 | 1,675,000 | 8,801,122 | 23,006 |
| Excess of revenues and other sources over (under) expenditures and uses | (65,019) | (130,387) | (1,021,327) | (10,051) | (1,245) | 3,500,896 | 3,500,000 | 1,675,000 | 7,447,867 | (8,437,167) |
| Fund balance, beginning of year | (19,147) | 863,666 | 1,338,094 | 10,051 | 2,759 | - | - | (1,675,000) | 520,423 | 8,957,590 |
| Fund balance, end of year | \$ (84,166) | \$ 733,279 | \$ 316,767 | \$ - | \$ 1,514 | \$ 3,500,896 | \$ 3,500,000 | \$ - | \$ 7,968,290 | \$ 520,423 |

Proprietary and Fiduciary Funds

Lexington County Solid Waste Management



▲ Landfill
● Convenience Stations



 Map Produced By: Lexington County
Department of Planning & GIS, 2005
View Lexington County Maps Online: www.lex-co.com
Services Link: GIS Property, Mapping & Data Service

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.

Pelion Airport -- Airport operations and maintenance are covered through rental fees on spaces for planes, therefore, this information is recorded as an Enterprise Fund.

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| ASSETS | Solid Waste | Pelion Airport | Totals | |
|--|---------------------|-------------------|---------------------|---------------------|
| | | | 2005 | 2004 |
| Current assets: | | | | |
| Cash and cash equivalents | \$ 2,292,346 | \$ 42,595 | \$ 2,334,941 | \$ 247,354 |
| Petty cash | 150 | | 150 | 150 |
| Investments | 357,786 | | 357,786 | 2,087,555 |
| Receivables (net of allowance for uncollectibles): | | | | |
| Property taxes | 279,101 | | 279,101 | 319,461 |
| Accounts | 245,775 | 100 | 245,875 | 108,202 |
| Due from other funds : | | | | |
| General fund | | | - | 19 |
| Solid waste/tires | 27,600 | | 27,600 | - |
| Solid waste/DHEC grants | | | - | 5,342 |
| Due from state shared revenue | 23,717 | | 23,717 | 26,393 |
| Due from DHEC | 4,982 | | 4,982 | 1,498 |
| Interfund receivable | 129,573 | | 129,573 | - |
| Total current assets | <u>3,361,030</u> | <u>42,695</u> | <u>3,403,725</u> | <u>2,795,974</u> |
| Non-current assets: | | | | |
| Capital assets: | | | | |
| Land | 1,168,311 | 30,892 | 1,199,203 | 1,168,311 |
| Buildings | 1,194,123 | 29,385 | 1,223,508 | 1,051,399 |
| Improvements | 1,592,507 | 164,722 | 1,757,229 | 1,559,245 |
| Machinery and equipment | 3,317,254 | | 3,317,254 | 2,892,249 |
| Office furniture and equipment | 44,484 | 859 | 45,343 | 42,814 |
| Vehicles | 262,751 | | 262,751 | 278,704 |
| | 7,579,430 | 225,858 | 7,805,288 | 6,992,722 |
| Less: accumulated depreciation | <u>(2,967,070)</u> | <u>(9,780)</u> | <u>(2,976,850)</u> | <u>(2,753,661)</u> |
| Total non-current assets | <u>4,612,360</u> | <u>216,078</u> | <u>4,828,438</u> | <u>4,239,061</u> |
| Total assets | <u>\$ 7,973,390</u> | <u>\$ 258,773</u> | <u>\$ 8,232,163</u> | <u>\$ 7,035,035</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| LIABILITIES | Solid Waste | Pelion Airport | Totals | |
|---|---------------------|-------------------|---------------------|---------------------|
| | | | 2005 | 2004 |
| Current liabilities (payable from current assets): | | | | |
| Accounts payable | \$ 1,112,376 | \$ 3,540 | \$ 1,115,916 | \$ 418,632 |
| Accrued salaries | 25,900 | | 25,900 | 18,346 |
| Compensated absences | 50,782 | | 50,782 | 42,607 |
| Accrued payroll fringes | 5,877 | | 5,877 | 3,450 |
| Accrued sales tax | 50 | 15 | 65 | 79 |
| Due to other funds: | | | | |
| General fund | 30,884 | | 30,884 | 5,878 |
| Solid waste | 27,600 | | 27,600 | 5,342 |
| Interfund payable | 129,573 | | 129,573 | - |
| Total current liabilities (payable from current assets) | <u>1,383,042</u> | <u>3,555</u> | <u>1,386,597</u> | <u>494,334</u> |
| Long-term liabilities: | | | | |
| Closure/post-closure care cost payable | <u>270,007</u> | | <u>270,007</u> | <u>220,506</u> |
| Total long-term liabilities | <u>270,007</u> | <u>-</u> | <u>270,007</u> | <u>220,506</u> |
| Non-current liabilities: | | | | |
| Deferred revenues | <u>221,882</u> | | <u>221,882</u> | <u>276,578</u> |
| Total liabilities | <u>1,874,931</u> | <u>3,555</u> | <u>1,878,486</u> | <u>991,418</u> |
| NET ASSETS | | | | |
| Invested in capital assets | 4,612,360 | | 4,612,360 | 4,239,061 |
| Restricted per state mandate (tires) | (79,247) | | (79,247) | 39,252 |
| Unrestricted | <u>1,565,346</u> | <u>255,218</u> | <u>1,820,564</u> | <u>1,765,304</u> |
| Total net assets | <u>\$ 6,098,459</u> | <u>\$ 255,218</u> | <u>\$ 6,353,677</u> | <u>\$ 6,043,617</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Solid Waste | Pelion Airport | Totals | |
|---|------------------|-------------------|------------------|------------------|
| | | | 2005 | 2004 |
| Operating revenues: | | | | |
| Landfill fees | \$ 1,235,326 | \$ | \$ 1,235,326 | \$ 961,696 |
| Garbage franchise fees | 77,679 | | 77,679 | 59,851 |
| Recycling fees | 177,307 | | 177,307 | 142,268 |
| Rental income & fees | | 8,422 | 8,422 | - |
| Total operating revenues | 1,490,312 | 8,422 | 1,498,734 | 1,163,815 |
| Operating expenses: | | | | |
| Salaries and wages | 699,981 | | 699,981 | 651,417 |
| Payroll fringes | 230,366 | | 230,366 | 203,331 |
| Contracted maintenance | 135,076 | | 135,076 | 114,639 |
| Contracted services | 4,011,954 | 338 | 4,012,292 | 3,669,748 |
| Refrigerant disposal | 4,863 | | 4,863 | - |
| Professional services | 163,707 | 9,682 | 173,389 | 99,453 |
| Advertising | 1,813 | | 1,813 | 250 |
| Landfill monitoring | 116,683 | | 116,683 | 73,085 |
| Closure/postclosure care cost | 49,501 | | 49,501 | (25,200) |
| Technical currency & support | 1,000 | | 1,000 | 1,000 |
| Office supplies | 1,674 | 5 | 1,679 | 1,621 |
| Duplicating | 638 | | 638 | 762 |
| Operating supplies | 26,248 | 113 | 26,361 | 22,163 |
| Public education supplies | | | - | 1,498 |
| Building repairs and maintenance | 30,024 | 20,012 | 50,036 | 171,129 |
| Heavy and small equipment repairs | 163,193 | | 163,193 | 99,089 |
| Vehicle repairs and maintenance | 12,493 | | 12,493 | 16,523 |
| Building and land rental | 1,500 | | 1,500 | 1,500 |
| Equipment rental | 382 | | 382 | 378 |
| Building insurance | 2,177 | 1,022 | 3,199 | 2,214 |
| Vehicle insurance | 6,360 | | 6,360 | 7,315 |
| Comprehensive insurance | 7,951 | | 7,951 | 6,950 |
| General tort liability insurance | 2,689 | | 2,689 | 2,302 |
| Data processing equipment insurance | 80 | | 80 | 81 |
| Telephone, long distance, and other communication charges | 24,339 | 92 | 24,431 | 27,375 |
| Postage | 716 | | 716 | 2,518 |
| Transportation and education | 2,762 | 250 | 3,012 | 1,618 |
| Utilities | 83,329 | 1,300 | 84,629 | 80,681 |
| Gas, fuel, and oil | 68,575 | | 68,575 | 50,130 |
| Uniforms | 5,229 | | 5,229 | 1,941 |
| Licenses and permits | 3,896 | | 3,896 | 3,739 |
| Outside personnel and inmate labor | 356,352 | | 356,352 | 352,689 |
| Depreciation | 399,355 | 9,780 | 409,135 | 289,802 |
| Keep America Beautiful | 24,000 | | 24,000 | 24,000 |
| Claims & judgments | 250 | | 250 | 6,500 |
| Small tools and minor equipment | 7,518 | 316 | 7,834 | 4,295 |
| Total operating expenses | 6,646,674 | 42,910 | 6,689,584 | 5,966,536 |
| Operating income (loss) | (5,156,362) | (34,488) | (5,190,850) | (4,802,721) |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Solid Waste | Pelion Airport | Totals | |
|--|----------------|-------------------|--------------|--------------|
| | | | 2005 | 2004 |
| Nonoperating revenues (expenses): | | | | |
| Property taxes | \$ 5,237,893 | \$ | \$ 5,237,893 | \$ 4,971,540 |
| Local government - tires | 88,840 | | 88,840 | 88,558 |
| DHEC/SW Mgt. grant | 17,989 | | 17,989 | 18,138 |
| State grant | | 100 | 100 | - |
| Rental income & lease agreements | 7,500 | | 7,500 | 7,500 |
| Interest income | 50,003 | 1,135 | 51,138 | 31,613 |
| Miscellaneous revenue | 15,859 | | 15,859 | - |
| Tax appeals and delinquent tax interest | 81 | | 81 | 31 |
| Sale of capital assets (loss) | 38,460 | | 38,460 | 48,393 |
| Total nonoperating revenues (expenses) | 5,456,625 | 1,235 | 5,457,860 | 5,165,773 |
| Income (loss) before contributions and transfers | 300,263 | (33,253) | 267,010 | 363,052 |
| Transfers in | 3,844 | 43,050 | 46,894 | 1,143,053 |
| Transfers out | (3,844) | | (3,844) | (53) |
| Total capital contributions and transfers | - | 43,050 | 43,050 | 1,143,000 |
| Change in net assets | 300,263 | 9,797 | 310,060 | 1,506,052 |
| Net assets, beginning of year | 5,798,196 | 245,421 | 6,043,617 | 4,537,565 |
| Net assets, end of year | \$ 6,098,459 | \$ 255,218 | \$ 6,353,677 | \$ 6,043,617 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Solid Waste | Pelion Airport | Totals | |
|---|----------------|-------------------|--------------|--------------|
| | | | 2005 | 2004 |
| Cash flows from operating activities: | | | | |
| Cash received from customers | \$ 1,352,739 | \$ 8,422 | \$ 1,361,161 | \$ 1,269,091 |
| Cash payments to suppliers for goods and services | (4,546,862) | (31,444) | (4,578,306) | (4,842,898) |
| Cash payments to employees for services | (912,191) | | (912,191) | (859,785) |
| Net cash provided (used) by operating activities | (4,106,314) | (23,022) | (4,129,336) | (4,433,592) |
| Cash flows from noncapital financing activities: | | | | |
| Cash received from taxes | 5,219,238 | | 5,219,238 | 5,001,253 |
| Rental income & lease agreements | 7,500 | | 7,500 | 7,500 |
| Miscellaneous revenue | 15,859 | | 15,859 | - |
| Operating grants received | 18,905 | | 18,905 | 17,377 |
| State shared revenue | 91,516 | | 91,516 | 84,745 |
| Transfer from general fund | | | - | 893,000 |
| Transfer from solid waste/DHEC grant | 3,844 | | 3,844 | 53 |
| Transfer from economic development | | 43,050 | 43,050 | 250,000 |
| Transfer to solid waste/DHEC grant | (3,844) | | (3,844) | (53) |
| Net cash provided by noncapital financing activities: | 5,353,018 | 43,050 | 5,396,068 | 6,253,875 |
| Cash flows from capital and related financing activities: | | | | |
| Acquisition and construction of capital assets | (889,380) | (225,858) | (1,115,238) | (1,028,001) |
| Proceeds from sale of equipment | 155,185 | | 155,185 | 135,270 |
| Net cash provided (used) for capital and related financing activities | (734,195) | (225,858) | (960,053) | (892,731) |
| Cash flows from investing activities: | | | | |
| Receipt of interest | 50,003 | 1,135 | 51,138 | 31,613 |
| Proceeds from sale of investments | 15,019 | | 15,019 | 14,662 |
| Purchase of investments | 1,714,751 | | 1,714,751 | (740,840) |
| Net cash provided (used) by investing activities | 1,779,773 | 1,135 | 1,780,908 | (694,565) |
| Net increase (decrease) in cash and cash equivalents | 2,292,282 | (204,695) | 2,087,587 | 232,987 |
| Cash and cash equivalents at beginning of the year | 214 | 247,290 | 247,504 | 14,517 |
| Cash and cash equivalents at end of the year | \$ 2,292,496 | \$ 42,595 | \$ 2,335,091 | \$ 247,504 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Solid Waste | Pelion Airport | Totals | |
|--|----------------|-------------------|----------------|----------------|
| | | | 2005 | 2004 |
| Reconciliation of operating income to net cash provided (used) by operating activities: | | | | |
| Operating income (loss) | \$ (5,156,362) | \$ (34,488) | \$ (5,190,850) | \$ (4,802,721) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | | |
| Depreciation | 399,355 | 9,780 | 409,135 | 289,802 |
| Changes in assets and liabilities: | | | | |
| (Increase) decrease in accounts receivable | (137,573) | | (137,573) | 105,276 |
| (Increase) decrease in due from general fund | 19 | | 19 | (19) |
| (Increase) decrease in due from solid waste | (27,600) | | (27,600) | 5,750 |
| (Increase) decrease in due from solid waste/DHEC grants | 5,342 | | 5,342 | (1,551) |
| (Increase) decrease in interfund receivable | (129,573) | | (129,573) | - |
| (Increase) decrease in prepaids | | | - | 48,281 |
| Increase (decrease) in accounts payable | 713,740 | 1,671 | 715,411 | (44,046) |
| Increase (decrease) in accrued sales tax | | 15 | 15 | - |
| Increase (decrease) in due to general fund | 24,964 | | 24,964 | (4,964) |
| Increase (decrease) in due to solid waste | (5,300) | | (5,300) | 1,551 |
| Increase (decrease) in due to solid waste/tires | 27,600 | | 27,600 | (5,750) |
| Increase (decrease) in interfund payable | 129,573 | | 129,573 | - |
| Increase (decrease) in long term payable | 49,501 | | 49,501 | (25,201) |
| Total adjustments | 1,050,048 | 11,466 | 1,061,514 | 369,129 |
| Net cash provided (used) by operating activities | \$ (4,106,314) | \$ (23,022) | \$ (4,129,336) | \$ (4,433,592) |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| ASSETS | Solid Waste | Tires | DHEC Grants | Totals | |
|--|----------------|------------|----------------|--------------|--------------|
| | | | | 2005 | 2004 |
| Current assets: | | | | | |
| Cash and cash equivalents | \$ 2,292,346 | \$ | \$ | \$ 2,292,346 | \$ 64 |
| Petty cash | 150 | | | 150 | 150 |
| Investments | 357,786 | | | 357,786 | 2,087,555 |
| Receivables (net of allowance for uncollectibles): | | | | | |
| Property taxes | 279,101 | | | 279,101 | 319,461 |
| Accounts | 245,775 | | | 245,775 | 108,202 |
| Due from other funds : | | | | | |
| General fund | | | | - | 19 |
| Solid waste | | 27,600 | | 27,600 | - |
| Solid waste/DHEC grants | | | | - | 5,342 |
| Due from state shared revenue | | 23,717 | | 23,717 | 26,393 |
| Due from DHEC | | | 4,982 | 4,982 | 1,498 |
| Interfund receivable | 129,573 | | | 129,573 | - |
| Total current assets | 3,304,731 | 51,317 | 4,982 | 3,361,030 | 2,548,684 |
| Non-current assets: | | | | | |
| Capital assets | | | | | |
| Land | 1,168,311 | | | 1,168,311 | 1,168,311 |
| Buildings | 1,194,123 | | | 1,194,123 | 1,051,399 |
| Improvements | 1,556,429 | 36,078 | | 1,592,507 | 1,559,245 |
| Machinery and equipment | 2,938,674 | 378,580 | | 3,317,254 | 2,892,249 |
| Office furniture and equipment | 41,859 | 2,625 | | 44,484 | 42,814 |
| Vehicles | 228,729 | 34,022 | | 262,751 | 278,704 |
| | 7,128,125 | 451,305 | - | 7,579,430 | 6,992,722 |
| Less: accumulated depreciation | (2,815,474) | (151,596) | | (2,967,070) | (2,753,661) |
| Total non-current assets | 4,312,651 | 299,709 | - | 4,612,360 | 4,239,061 |
| Total assets | \$ 7,617,382 | \$ 351,026 | \$ 4,982 | \$ 7,973,390 | \$ 6,787,745 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| LIABILITIES | Solid Waste | Tires | DHEC Grants | Totals | |
|--|---------------------|-------------------|----------------|---------------------|---------------------|
| | | | | 2005 | 2004 |
| Current liabilities (payable from current assets): | | | | | |
| Accounts payable | \$ 1,110,894 | \$ 1,388 | \$ 94 | \$ 1,112,376 | \$ 416,763 |
| Accrued salaries | 25,900 | | | 25,900 | 18,346 |
| Compensated absences | 50,782 | | | 50,782 | 42,607 |
| Accrued payroll fringes | 5,877 | | | 5,877 | 3,450 |
| Accrued sales tax | 31 | | 19 | 50 | 79 |
| Due to other funds: | | | | | |
| General fund | 30,842 | | 42 | 30,884 | 5,878 |
| Solid waste | 27,600 | | | 27,600 | 5,342 |
| Interfunds payable | | 129,176 | 397 | 129,573 | - |
| Total current liabilities (payable from current assets) | 1,251,926 | 130,564 | 552 | 1,383,042 | 492,465 |
| Long-term liabilities: | | | | | |
| Closure/post-closure care cost payable | 270,007 | | | 270,007 | 220,506 |
| Total long-term liabilities | 270,007 | - | - | 270,007 | 220,506 |
| Non-current liabilities: | | | | | |
| Deferred revenues | 217,482 | | 4,400 | 221,882 | 276,578 |
| Total liabilities | 1,739,415 | 130,564 | 4,952 | 1,874,931 | 989,549 |
| NET ASSETS | | | | | |
| Invested in capital assets | 4,312,651 | 299,709 | | 4,612,360 | 4,239,061 |
| Restricted per state mandate (tires) | | (79,247) | | (79,247) | 39,252 |
| Unrestricted | 1,565,316 | | 30 | 1,565,346 | 1,519,883 |
| Total net assets | \$ 5,877,967 | \$ 220,462 | \$ 30 | \$ 6,098,459 | \$ 5,798,196 |

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, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Solid Waste | Tires | DHEC Grants | Totals | |
|---|----------------|----------|----------------|--------------|-------------|
| | | | | 2005 | 2004 |
| Operating revenues: | | | | | |
| Landfill fees | \$ 1,235,326 | \$ | \$ | \$ 1,235,326 | \$ 961,696 |
| Garbage franchise fees | 77,679 | | | 77,679 | 59,851 |
| Recycling fees | 177,307 | | | 177,307 | 142,268 |
| Total operating revenues | 1,490,312 | - | - | 1,490,312 | 1,163,815 |
| Operating expenses: | | | | | |
| Salaries and wages | 699,981 | | | 699,981 | 651,417 |
| Payroll fringes | 230,366 | | | 230,366 | 203,331 |
| Contracted maintenance | 127,599 | 7,477 | | 135,076 | 114,639 |
| Contracted services | 3,966,353 | 35,725 | 9,876 | 4,011,954 | 3,669,748 |
| Refrigerant disposal | 4,863 | | | 4,863 | - |
| Professional services | 163,707 | | | 163,707 | 95,083 |
| Advertising | 1,813 | | | 1,813 | 250 |
| Landfill monitoring | 116,683 | | | 116,683 | 73,085 |
| Closure/postclosure care cost | 49,501 | | | 49,501 | (25,200) |
| Technical currency & support | 1,000 | | | 1,000 | 1,000 |
| Office supplies | 1,674 | | | 1,674 | 1,621 |
| Duplicating | 638 | | | 638 | 762 |
| Operating supplies | 24,230 | | 2,018 | 26,248 | 21,954 |
| Public education supplies | | | | - | 1,498 |
| Building repairs and maintenance | 30,024 | | | 30,024 | 171,129 |
| Heavy and small equipment repairs | 159,686 | 2,366 | 1,141 | 163,193 | 99,089 |
| Vehicle repairs and maintenance | 10,016 | 2,477 | | 12,493 | 16,523 |
| Building and land rental | 1,500 | | | 1,500 | 1,500 |
| Equipment rental | 382 | | | 382 | 378 |
| Building insurance | 2,177 | | | 2,177 | 2,214 |
| Vehicle insurance | 6,360 | | | 6,360 | 7,315 |
| Comprehensive insurance | 7,951 | | | 7,951 | 6,950 |
| General tort liability insurance | 2,689 | | | 2,689 | 2,302 |
| Data processing equipment insurance | 80 | | | 80 | 81 |
| Telephone, long distance, and other communication charges | 24,339 | | | 24,339 | 27,375 |
| Postage | 716 | | | 716 | 2,518 |
| Transportation and education | 2,405 | | 357 | 2,762 | 1,618 |
| Utilities | 83,329 | | | 83,329 | 80,681 |
| Gas, fuel, and oil | 68,575 | | | 68,575 | 50,130 |
| Uniforms | 5,229 | | | 5,229 | 1,941 |
| Licenses and permits | 3,896 | | | 3,896 | 3,739 |
| Outside personnel and inmate labor | 356,352 | | | 356,352 | 352,689 |
| Depreciation | 368,773 | 30,582 | | 399,355 | 289,802 |
| Keep America Beautiful | 24,000 | | | 24,000 | 24,000 |
| Claims & judgments | 250 | | | 250 | 6,500 |
| Small tools and minor equipment | 2,710 | 211 | 4,597 | 7,518 | 4,295 |
| Total operating expenses | 6,549,847 | 78,838 | 17,989 | 6,646,674 | 5,961,957 |
| Operating income (loss) | (5,059,535) | (78,838) | (17,989) | (5,156,362) | (4,798,142) |

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, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Solid Waste | Tires | DHEC Grants | Totals | |
|--|------------------|---------------|----------------|------------------|------------------|
| | | | | 2005 | 2004 |
| Nonoperating revenues (expenses): | | | | | |
| Property taxes | \$ 5,237,893 | \$ | \$ | \$ 5,237,893 | \$ 4,971,540 |
| Local government - tires | | 88,840 | | 88,840 | 88,558 |
| DHEC/SW Mgt. grant | | | 17,989 | 17,989 | 18,138 |
| Rental income & lease agreements | 7,500 | | | 7,500 | 7,500 |
| Interest income | 49,520 | 453 | 30 | 50,003 | 31,613 |
| Miscellaneous revenue | 15,859 | | | 15,859 | - |
| Tax appeals and delinquent tax interest | 81 | | | 81 | 31 |
| Sale of capital assets (loss) | 84,112 | (45,652) | | 38,460 | 48,393 |
| Total nonoperating revenues (expenses) | 5,394,965 | 43,641 | 18,019 | 5,456,625 | 5,165,773 |
| | | | | | |
| Income (loss) before contributions and transfers | 335,430 | (35,197) | 30 | 300,263 | 367,631 |
| | | | | | |
| Transfers in | | | 3,844 | 3,844 | 893,053 |
| Transfers out | (3,844) | | | (3,844) | (53) |
| Total capital contributions and transfers | (3,844) | - | 3,844 | - | 893,000 |
| | | | | | |
| Change in net assets | 331,586 | (35,197) | 3,874 | 300,263 | 1,260,631 |
| | | | | | |
| Net assets, beginning of year | 5,546,381 | 255,659 | (3,844) | 5,798,196 | 4,537,565 |
| | | | | | |
| Net assets, end of year | \$ 5,877,967 | \$ 220,462 | \$ 30 | \$ 6,098,459 | \$ 5,798,196 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Solid Waste | Tires | DHEC Grants | Totals | |
|---|----------------|-----------|----------------|--------------|--------------|
| | | | | 2005 | 2004 |
| Cash flows from operating activities: | | | | | |
| Cash received from customers | \$ 1,352,739 | \$ | \$ | \$ 1,352,739 | \$ 1,269,091 |
| Cash payments to suppliers for goods and services | (4,576,567) | 52,484 | (22,779) | (4,546,862) | (4,840,188) |
| Cash payments to employees for services | (912,191) | | | (912,191) | (859,785) |
| Net cash provided (used) by operating activities | (4,136,019) | 52,484 | (22,779) | (4,106,314) | (4,430,882) |
| Cash flows from noncapital financing activities: | | | | | |
| Cash received from taxes | 5,219,238 | | | 5,219,238 | 5,001,253 |
| Rental income & lease agreements | 7,500 | | | 7,500 | 7,500 |
| Miscellaneous revenue | 15,859 | | | 15,859 | - |
| Operating grants received | | | 18,905 | 18,905 | 17,377 |
| State shared revenue | | 91,516 | | 91,516 | 84,745 |
| Transfer from general fund | | | | - | 893,000 |
| Transfer from solid waste/DHEC grant | | | 3,844 | 3,844 | 53 |
| Transfer to solid waste/DHEC grant | (3,844) | | | (3,844) | (53) |
| Net cash provided by noncapital financing activities: | 5,238,753 | 91,516 | 22,749 | 5,353,018 | 6,003,875 |
| Cash flows from capital and related financing activities: | | | | | |
| Acquisition and construction of capital assets | (702,244) | (187,136) | | (889,380) | (1,028,001) |
| Proceeds from sale of equipment | 127,585 | 27,600 | | 155,185 | 135,270 |
| Net cash provided (used) for capital and related financing activities | (574,659) | (159,536) | - | (734,195) | (892,731) |
| Cash flows from investing activities: | | | | | |
| Receipt of interest | 49,520 | 453 | 30 | 50,003 | 31,613 |
| Proceeds from sale of investments | | 15,019 | | 15,019 | 14,662 |
| Purchase of investments | 1,714,751 | | | 1,714,751 | (740,840) |
| Net cash provided (used) by investing activities | 1,764,271 | 15,472 | 30 | 1,779,773 | (694,565) |
| Net increase (decrease) in cash and cash equivalents | 2,292,346 | (64) | - | 2,292,282 | (14,303) |
| Cash and cash equivalents at beginning of the year | 150 | 64 | - | 214 | 14,517 |
| Cash and cash equivalents at end of the year | \$ 2,292,496 | \$ 0 | \$ 0 | \$ 2,292,496 | \$ 214 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Solid Waste | Tires | DHEC Grants | Totals | |
|--|----------------|-------------|----------------|----------------|----------------|
| | | | | 2005 | 2004 |
| Reconciliation of operating income to net cash provided (used) by operating activities: | | | | | |
| Operating income (loss) | \$ (5,059,535) | \$ (78,838) | \$ (17,989) | \$ (5,156,362) | \$ (4,798,142) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | | | |
| Depreciation | 368,773 | 30,582 | | 399,355 | 289,802 |
| Changes in assets and liabilities: | | | | | |
| (Increase) decrease in accounts receivable | (137,573) | | | (137,573) | 105,276 |
| (Increase) decrease in due from general fund | 19 | | | 19 | (19) |
| (Increase) decrease in due from solid waste | | (27,600) | | (27,600) | 5,750 |
| (Increase) decrease in due from solid waste/DHEC grants | 5,342 | | | 5,342 | (1,551) |
| (Increase) decrease in interfund receivable | (129,573) | | | (129,573) | - |
| (Increase) decrease in prepaids | | | | - | 48,281 |
| Increase (decrease) in accounts payable | 714,463 | (836) | 113 | 713,740 | (45,915) |
| Increase (decrease) in due to general fund | 24,964 | | | 24,964 | (4,964) |
| Increase (decrease) in due to solid waste | | | (5,300) | (5,300) | 1,551 |
| Increase (decrease) in due to solid waste/tires | 27,600 | | | 27,600 | (5,750) |
| Increase (decrease) in interfund payable | | 129,176 | 397 | 129,573 | - |
| Increase (decrease) in long term payable | 49,501 | | | 49,501 | (25,201) |
| Total adjustments | 923,516 | 131,322 | (4,790) | 1,050,048 | 367,260 |
| Net cash provided (used) by operating activities | \$ (4,136,019) | \$ 52,484 | \$ (22,779) | \$ (4,106,314) | \$ (4,430,882) |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | 2005 | 2004 |
|---|-----------|-----------|
| Administrative: | | |
| Salaries and wages | \$ 70,992 | \$ 66,724 |
| Payroll fringes | 15,503 | 15,314 |
| Professional services | 3,186 | 2,536 |
| Advertising | 1,010 | 20 |
| Office supplies | 76 | 40 |
| Duplicating | 82 | 68 |
| Operating supplies | 95 | 149 |
| Vehicle repairs and maintenance | 539 | 1,542 |
| Building insurance | 232 | 258 |
| Vehicle insurance | 530 | 525 |
| General tort liability insurance | 487 | 412 |
| Telephone, long distance, and other communication charges | 8,858 | 9,577 |
| Conference and meeting expenses | 63 | 521 |
| Subscription, dues, and books | - | 143 |
| Utilities | 5,350 | 5,872 |
| Gas, fuel, and oil | 1,844 | 1,530 |
| Depreciation | 7,874 | 8,234 |
| Keep America Beautiful | 24,000 | 24,000 |
| Small tools and minor equipment | 457 | 40 |
| Total administrative | 141,178 | 137,505 |
| Accounting: | | |
| Salaries and wages | 54,025 | 51,813 |
| Overtime | 559 | 115 |
| Part time | 23,843 | 31,273 |
| Payroll fringes | 30,944 | 31,325 |
| Professional services (audit) | 2,858 | 2,941 |
| Technical currency & support | 1,000 | 1,000 |
| Office supplies | 1,316 | 1,383 |
| Duplicating | 147 | 128 |
| Operating supplies | 1,103 | 992 |
| Building repairs and maintenance | 5,500 | - |
| Small equipment repairs | 55 | 90 |
| General tort liability insurance | 88 | 66 |
| Data processing equip. insurance | 80 | 81 |
| Other communication charges | 520 | 526 |
| Postage | 716 | 2,518 |
| Depreciation | 2,550 | 2,600 |
| Small tools and minor equipment | - | 231 |
| Total accounting | 125,304 | 127,082 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | 2005 | 2004 |
|---|-----------|-----------|
| Convenience stations: | | |
| Salaries and wages | \$ 36,847 | \$ 34,986 |
| Overtime | 4,857 | - |
| Part time | 101,590 | 70,567 |
| Payroll fringes | 40,311 | 29,294 |
| Contracted services | 1,046,560 | 1,102,772 |
| Advertising | 803 | 230 |
| Office supplies | 149 | 91 |
| Duplicating | 250 | 377 |
| Operating supplies | 16,030 | 13,102 |
| Building repairs and maintenance | 21,374 | 4,740 |
| Heavy equipment repairs | 42,985 | 28,386 |
| Small equipment repairs | 198 | 149 |
| Vehicle repairs and maintenance | 251 | 393 |
| Land rental | 1,500 | 1,500 |
| Building insurance | 702 | 706 |
| Vehicle insurance | 530 | 525 |
| General tort liability insurance | 144 | 122 |
| Telephone, long distance, and other communication charges | 8,708 | 11,323 |
| Conference and meeting expenses | 629 | 297 |
| Personal mileage reimbursements | 313 | 347 |
| Utilities | 39,714 | 37,837 |
| Gas, fuel, and oil | 347 | 352 |
| Uniforms and clothing | 472 | 64 |
| Licenses & permits | 500 | 500 |
| Outside personnel | 356,352 | 352,689 |
| Depreciation | 91,325 | 40,494 |
| Claims & judgments | 250 | 500 |
| Small tools and minor equipment | 598 | 1,918 |
| Total convenience stations | 1,814,289 | 1,734,261 |
| Landfill operations: | | |
| Salaries and wages | 152,020 | 134,904 |
| Overtime | 3,164 | 4,143 |
| Payroll fringes | 60,268 | 52,539 |
| Contracted maintenance | 107,840 | 89,083 |
| Contracted services | 3,066 | 263 |
| Refrigerant disposal | 4,863 | - |
| Professional services | 38,721 | 48,870 |
| Landfill monitor - Batesburg | 55,790 | 27,405 |
| Landfill monitor - Edmund | 27,280 | 26,160 |
| Landfill monitor - Chapin | 33,613 | 19,520 |
| Closure/postclosure care costs | 49,501 | (25,200) |
| Duplicating | 31 | 69 |
| Operating supplies | 4,126 | 2,787 |
| Building repairs and maintenance | 2,251 | 1,229 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2005
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | 2005 | 2004 |
|----------------------------------|----------------|----------------|
| Landfill operations continued: | | |
| Heavy equipment repairs | \$ 66,877 | \$ 21,275 |
| Vehicle repairs and maintenance | 4,160 | 1,236 |
| Vehicle insurance | 2,650 | 2,625 |
| Comprehensive insurance | 7,062 | 6,950 |
| General tort liability insurance | 1,056 | 892 |
| Other communications charges | 2,645 | 2,572 |
| Utilities | 3,344 | 3,599 |
| Gas, fuel, and oil | 44,381 | 34,064 |
| Uniforms and clothing | 1,599 | 704 |
| License and permits | 2,455 | 2,305 |
| Depreciation | 167,019 | 104,974 |
| Claims and judgments | - | 6,000 |
| Small tools and minor equipment | - | 403 |
| Total landfill operations | <u>845,782</u> | <u>569,371</u> |
| 321 Reclamation/closeout: | | |
| Contracted services | 138,257 | 249,981 |
| Professional services | 118,843 | 40,636 |
| Utilities | 27,458 | 25,768 |
| Licenses & permits | 941 | 934 |
| Depreciation | 31,545 | 31,967 |
| Total reclamation/closeout | <u>317,044</u> | <u>349,286</u> |
| Transfer station: | | |
| Salaries and wages | 116,119 | 107,445 |
| Overtime | 3,641 | 1,850 |
| Payroll fringes | 45,086 | 39,160 |
| Contracted maintenance | 19,758 | 25,556 |
| Contracted services | 2,778,470 | 2,270,368 |
| Professional services | 100 | 100 |
| Office supplies | 104 | 62 |
| Duplicating | 70 | 71 |
| Operating supplies | 2,446 | 2,941 |
| Building repairs and maintenance | 899 | 165,160 |
| Heavy equipment repairs | 41,886 | 10,093 |
| Small equipment repairs | 1,351 | 1,879 |
| Equipment rental | 382 | 378 |
| Building insurance | 1,243 | 1,250 |
| Comprehensive insurance | 889 | 1,015 |
| General tort liability insurance | 728 | 627 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | 2005 | 2004 |
|---------------------------------------|------------------|------------------|
| Transfer station continued: | | |
| Other communication charges | \$ 1,683 | \$ 1,691 |
| Conference and meeting | 1,200 | - |
| Utilities | 7,464 | 7,605 |
| Gas, fuel, and oil | 9,680 | 6,073 |
| Uniforms and clothing | 1,139 | 582 |
| Depreciation | 44,338 | 42,839 |
| Small tools and minor equipment | 494 | 796 |
| Total transfer station | <u>3,079,170</u> | <u>2,687,541</u> |
| Recycling: | | |
| Salaries & wages | 41,914 | 41,150 |
| Overtime | 229 | 72 |
| Part time | 90,181 | 106,375 |
| Payroll fringes | 38,254 | 35,699 |
| Office supplies | 27 | 45 |
| Duplicating | 58 | 49 |
| Operating supplies | 429 | 486 |
| Heavy equipment repairs & maintenance | 245 | 8 |
| Small equipment repairs & maintenance | 6,089 | 4,965 |
| Vehicle repairs & maintenance | 5,066 | 3,414 |
| Vehicle insurance | 2,650 | 2,625 |
| General tort liability | 216 | 183 |
| Other communication charges | 1,924 | 1,686 |
| Conference and meeting | - | 110 |
| Subscriptions, dues & books | 200 | 200 |
| Gas, fuel & oil | 12,323 | 8,111 |
| Uniforms & clothing | 2,020 | 591 |
| Depreciation | 24,122 | 28,327 |
| Small tools & minor equipment | 1,133 | 424 |
| Total recycling | <u>227,080</u> | <u>234,520</u> |
| Solid Waste - Tires: | | |
| Contracted maintenance | 7,477 | - |
| Contracted services - tire disposal | 35,725 | 46,364 |
| Heavy equipment repairs & maintenance | 2,366 | 17,101 |
| Vehicle repairs & maintenance | 2,477 | 9,938 |
| Depreciation | 30,582 | 30,367 |
| Small tools & minor equipment | 211 | 483 |
| Total solid waste tires | <u>78,838</u> | <u>104,253</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | <u>2005</u> | <u>2004</u> |
|--|---------------------|---------------------|
| Solid Waste/DHEC Grants: | | |
| Contracted services | \$ 9,876 | \$ - |
| Operating supplies | 2,018 | 1,497 |
| Public education supplies | - | 1,498 |
| Heavy equipment repairs & maintenance | 1,141 | 15,143 |
| Conference and meeting expenses | 357 | - |
| Small tools & minor equipment | <u>4,597</u> | <u>-</u> |
| Total solid waste DHEC grants | <u>17,989</u> | <u>18,138</u> |
| | | |
| Total operating expenses by department | <u>\$ 6,646,674</u> | <u>\$ 5,961,957</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--|--------------|--------------|
| ASSETS | | |
| Current assets: | | |
| Cash - treasurer | \$ 2,292,346 | \$ - |
| Petty cash | 150 | 150 |
| Investments | 357,786 | 2,072,536 |
| Receivables (net of allowance for uncollectibles): | | |
| Property taxes | 279,101 | 319,461 |
| Accounts | 245,775 | 108,202 |
| Due from other funds: | | |
| General fund | - | 19 |
| Solid waste/DHEC grants | - | 5,342 |
| Interfund receivable | 129,573 | - |
| Total current assets | 3,304,731 | 2,505,710 |
| Non-current assets: | | |
| Capital assets | | |
| Land | 1,168,311 | 1,168,311 |
| Buildings | 1,194,123 | 1,051,399 |
| Improvements | 1,556,429 | 1,523,167 |
| Machinery and equipment | 2,938,674 | 2,574,450 |
| Office furniture and equipment | 41,859 | 40,189 |
| Vehicles | 228,729 | 244,682 |
| | 7,128,125 | 6,602,198 |
| Less: accumulated depreciation | (2,815,474) | (2,579,544) |
| Total non-current assets | 4,312,651 | 4,022,654 |
| Total assets | \$ 7,617,382 | \$ 6,528,364 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|--|---------------------|---------------------|
| LIABILITIES | | |
| Current liabilities (payable from current assets): | | |
| Accounts payable | \$ 1,110,894 | \$ 414,539 |
| Accrued salaries | 25,900 | 18,346 |
| Compensated absences | 50,782 | 42,607 |
| Accrued FICA | 1,901 | 1,353 |
| Accrued SCRS | 1,994 | 1,257 |
| Accrued workers compensation | 1,982 | 840 |
| Accrued sales tax | 31 | 79 |
| Due to other funds: | | |
| General fund | 30,842 | 5,878 |
| Solid waste - tires | 27,600 | - |
| Total current liabilities | <u>1,251,926</u> | <u>484,899</u> |
| Long-term liabilities: | | |
| Closure/post-closure care cost payable | <u>270,007</u> | <u>220,506</u> |
| Total long-term liabilities | <u>270,007</u> | <u>220,506</u> |
| Non-current liabilities: | | |
| Deferred revenue | <u>217,482</u> | <u>276,578</u> |
| Total liabilities | <u>1,739,415</u> | <u>981,983</u> |
| NET ASSETS | | |
| Invested in capital assets | 4,312,651 | 4,022,654 |
| Unrestricted | <u>1,565,316</u> | <u>1,523,727</u> |
| Total net assets | <u>\$ 5,877,967</u> | <u>\$ 5,546,381</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, 2005 AND 2004

| | 2005 | 2004 |
|---|--------------------|--------------------|
| Operating revenues: | | |
| Landfill fees | \$ 1,235,326 | \$ 961,696 |
| Garbage franchise fees | 77,679 | 59,851 |
| Recycling fees | 177,307 | 142,268 |
| Total landfill revenues | <u>1,490,312</u> | <u>1,163,815</u> |
| Operating expenses: | | |
| Salaries and wages | 699,981 | 651,417 |
| Payroll fringes | 230,366 | 203,331 |
| Contracted maintenance | 127,599 | 114,639 |
| Contracted services | 3,966,353 | 3,623,384 |
| Refrigerant disposal | 4,863 | - |
| Professional services | 163,707 | 95,083 |
| Advertising - publicity | 1,813 | 250 |
| Landfill monitoring | 116,683 | 73,085 |
| Closure/postclosure care cost | 49,501 | (25,200) |
| Technical currency & support | 1,000 | 1,000 |
| Office supplies | 1,674 | 1,621 |
| Duplicating | 638 | 762 |
| Operating supplies | 24,230 | 20,457 |
| Building repairs and maintenance | 30,024 | 171,129 |
| Heavy and small equipment repairs | 159,686 | 66,845 |
| Vehicle repairs and maintenance | 10,016 | 6,585 |
| Land rental | 1,500 | 1,500 |
| Equipment rental | 382 | 378 |
| Building insurance | 2,177 | 2,214 |
| Vehicle insurance | 6,360 | 7,315 |
| Comprehensive insurance | 7,951 | 6,950 |
| General tort liability insurance | 2,689 | 2,302 |
| Data processing equipment insurance | 80 | 81 |
| Telephone, long distance, and other communication charges | 24,339 | 27,375 |
| Postage | 716 | 2,518 |
| Transportation and education | 2,405 | 1,618 |
| Utilities | 83,329 | 80,681 |
| Gas, fuel, and oil | 68,575 | 50,130 |
| Uniforms and clothing | 5,229 | 1,941 |
| Licenses and permits | 3,896 | 3,739 |
| Outside personnel and inmate labor | 356,352 | 352,689 |
| Depreciation | 368,773 | 259,435 |
| Keep America Beautiful | 24,000 | 24,000 |
| Claims & judgments | 250 | 6,500 |
| Small tools and minor equipment | 2,710 | 3,812 |
| Total operating expenses | <u>6,549,847</u> | <u>5,839,566</u> |
| Operating income (loss) | <u>(5,059,535)</u> | <u>(4,675,751)</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, 2005 AND 2004

| | 2005 | 2004 |
|--|---------------------|---------------------|
| Nonoperating revenues (expenses) | | |
| Property taxes | 5,237,893 | 4,971,540 |
| Rental income & lease agreements | 7,500 | 7,500 |
| Interest income | 49,520 | 31,243 |
| Miscellaneous revenues | 15,859 | - |
| Tax appeals and delinquent tax interest | 81 | 31 |
| Sale of capital assets (loss) | 84,112 | 48,393 |
| Total nonoperating revenues (expenses) | <u>5,394,965</u> | <u>5,058,707</u> |
| Income (loss) before contributions and transfers | <u>335,430</u> | <u>382,956</u> |
| Transfers in | - | 893,053 |
| Transfers out | <u>(3,844)</u> | <u>-</u> |
| Total capital contributions and transfers | <u>(3,844)</u> | <u>893,053</u> |
| Change in net assets | 331,586 | 1,276,009 |
| Net assets, July 1 | <u>5,546,381</u> | <u>4,270,372</u> |
| Net assets, June 30 | <u>\$ 5,877,967</u> | <u>\$ 5,546,381</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|---|---------------------|--------------------|
| Cash flows from operating activities: | | |
| Cash received from customers | \$ 1,352,739 | \$ 1,269,091 |
| Cash payments to suppliers for goods and services | (4,576,567) | (4,737,561) |
| Cash payments to employees for services | (912,191) | (859,785) |
| Net cash provided (used) by operating activities | <u>(4,136,019)</u> | <u>(4,328,255)</u> |
| Cash flows from noncapital financing activities: | | |
| Cash received from taxes | 5,219,238 | 5,001,253 |
| Rental income & lease agreements | 7,500 | 7,500 |
| Miscellaneous revenue | 15,859 | - |
| Transfer from general fund | - | 893,000 |
| Transfer from solid waste/DHEC grant | - | 53 |
| Transfer to solid waste/DHEC grant | (3,844) | - |
| Net cash provided by noncapital financing activities | <u>5,238,753</u> | <u>5,901,806</u> |
| Cash flows from capital and related financing activities: | | |
| Acquisition and construction of capital assets | (702,244) | (1,010,152) |
| Proceeds from sale of equipment | 127,585 | 135,270 |
| Net cash provided (used) for capital and related financing activities | <u>(574,659)</u> | <u>(874,882)</u> |
| Cash flows from investing activities: | | |
| Interest on investments | 49,520 | 31,243 |
| Proceeds from sale of investments | 1,714,751 | (740,840) |
| Net cash provided (used) by investing activities | <u>1,764,271</u> | <u>(709,597)</u> |
| Net increase (decrease) in cash and cash equivalents | 2,292,346 | (10,928) |
| Cash and cash equivalents at beginning of year | <u>150</u> | <u>11,078</u> |
| Cash and cash equivalents at end of year | <u>\$ 2,292,496</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, 2005 AND 2004

| | 2005 | 2004 |
|--|----------------|----------------|
| Reconciliation of operating income to net cash provided (used) by operating activities: | | |
| Net operating income (loss) | \$ (5,059,535) | \$ (4,675,751) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | |
| Depreciation | 368,773 | 259,435 |
| Changes in assets and liabilities: | | |
| (Increase) decrease in accounts receivable | (137,573) | 105,276 |
| (Increase) decrease in due from general fund | 19 | (19) |
| (Increase) decrease in due from solid waste/DHEC grants | 5,342 | (1,551) |
| (Increase) decrease interfund receivable | (129,573) | - |
| (Increase) decrease in prepaids | - | 48,281 |
| Increase (decrease) in accounts payable | 714,463 | (28,011) |
| Increase (decrease) in due to general fund | 24,964 | (4,964) |
| Increase (decrease) in due to solid waste/tires | 27,600 | (5,750) |
| Increase (decrease) in long term payable | 49,501 | (25,201) |
| Total adjustments | 923,516 | 347,496 |
| Net cash provided (used) by operating activities | \$ (4,136,019) | \$ (4,328,255) |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--|------------|------------|
| ASSETS | | |
| Current assets: | | |
| Cash - treasurer | \$ - | \$ 64 |
| Investments | - | 15,019 |
| Due from solid waste | 27,600 | - |
| Due from state shared revenue | 23,717 | 26,393 |
| Total current assets | 51,317 | 41,476 |
| Non-current assets: | | |
| Capital assets | | |
| Improvements | 36,078 | 36,078 |
| Machinery and equipment | 378,580 | 317,799 |
| Office furniture and equipment | 2,625 | 2,625 |
| Vehicles | 34,022 | 34,022 |
| | 451,305 | 390,524 |
| Less: accumulated depreciation | (151,596) | (174,117) |
| Total non-current assets | 299,709 | 216,407 |
| Total assets | 351,026 | 257,883 |
| LIABILITIES | | |
| Current liabilities (payable from current assets): | | |
| Accounts payable | 1,388 | 2,224 |
| Interfund payable | 129,176 | - |
| Total liabilities | 130,564 | 2,224 |
| NET ASSETS | | |
| Invested in capital assets | 299,709 | 216,407 |
| Restricted per state mandate (tires) | (79,247) | 39,252 |
| Total net assets | \$ 220,462 | \$ 255,659 |

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, 2005 AND 2004

| | 2005 | 2004 |
|--|-------------------|-------------------|
| Operating expenses: | | |
| Contracted maintenance | \$ 7,477 | \$ - |
| Contracted services (tire disposal) | 35,725 | 46,364 |
| Heavy equipment repairs & maintenance | 2,366 | 17,101 |
| Vehicle repairs & maintenance | 2,477 | 9,938 |
| Depreciation | 30,582 | 30,367 |
| Small tools & minor equipment | 211 | 483 |
| Total operating expenses | <u>78,838</u> | <u>104,253</u> |
| Operating income (loss) | <u>(78,838)</u> | <u>(104,253)</u> |
| Nonoperating revenues (expenses) | | |
| Local government - tires | 88,840 | 88,558 |
| Interest income | 453 | 370 |
| Sale of capital assets (loss) | <u>(45,652)</u> | <u>-</u> |
| Total nonoperating revenues (expenses) | <u>43,641</u> | <u>88,928</u> |
| Income (loss) before contributions and transfers | <u>(35,197)</u> | <u>(15,325)</u> |
| Change in net assets | (35,197) | (15,325) |
| Net assets, beginning of year | <u>255,659</u> | <u>270,984</u> |
| Net assets, end of year | <u>\$ 220,462</u> | <u>\$ 255,659</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--|--------------------|---------------------|
| Cash flows from operating activities: | | |
| Cash payments to suppliers for goods and services | \$ 52,484 | \$ (85,303) |
| Net cash provided (used) by operating activities | <u>52,484</u> | <u>(85,303)</u> |
| Cash flows from noncapital financing activities: | | |
| State share revenue | <u>91,516</u> | <u>84,745</u> |
| Net cash provided by noncapital financing activities | <u>91,516</u> | <u>84,745</u> |
| Cash flows from capital and related financing activities: | | |
| Acquisition and construction of capital assets | (187,136) | (17,849) |
| Proceeds from sale of fixed assets | <u>27,600</u> | <u>-</u> |
| Net cash provided (used) for capital and related financing activities | <u>(159,536)</u> | <u>(17,849)</u> |
| Cash flows from investing activities: | | |
| Interest on investments | 453 | 370 |
| Proceeds from sale of investments | <u>15,019</u> | <u>14,662</u> |
| Net cash provided (used) by investing activities | <u>15,472</u> | <u>15,032</u> |
| Net increase (decrease) in cash and cash equivalents | (64) | (3,375) |
| Cash and cash equivalents at beginning of year | <u>64</u> | <u>3,439</u> |
| Cash and cash equivalents at end of year | <u>\$ -</u> | <u>\$ 64</u> |
| Reconciliation of operating income to net cash provided (used) by operating activities: | | |
| Net operating income (loss) | <u>\$ (78,838)</u> | <u>\$ (104,253)</u> |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | |
| Depreciation | 30,582 | 30,367 |
| Changes in assets and liabilities: | | |
| (Increase) decrease in due from solid waste | (27,600) | 5,750 |
| Increase (decrease) in accounts payable | (836) | (17,167) |
| Increase (decrease) in interfund payable | <u>129,176</u> | <u>-</u> |
| Total adjustments | <u>131,322</u> | <u>18,950</u> |
| Net cash provided (used) by operating activities | <u>\$ 52,484</u> | <u>\$ (85,303)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--|--------------|-------------------|
| ASSETS | | |
| Current assets: | | |
| Due from DHEC | \$ 4,982 | \$ 1,498 |
| Total assets | <u>4,982</u> | <u>1,498</u> |
| LIABILITIES | | |
| Current liabilities (payable from current assets): | | |
| Accounts payable | 94 | - |
| Interfund payable | 397 | - |
| Accrued sales tax | 19 | - |
| Due to other funds | 42 | 5,342 |
| Deferred revenue | <u>4,400</u> | <u>-</u> |
| Total liabilities | <u>4,952</u> | <u>5,342</u> |
| NET ASSETS | | |
| Unrestricted | <u>30</u> | <u>(3,844)</u> |
| Total net assets | <u>\$ 30</u> | <u>\$ (3,844)</u> |

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, 2005 AND 2004

| | 2005 | 2004 |
|--|-----------------|-------------------|
| Operating expenses: | | |
| Contracted services | \$ 9,876 | \$ - |
| Operating supplies | 2,018 | 1,497 |
| Public education supplies | - | 1,498 |
| Heavy equipment repairs & maintenance | 1,141 | 15,143 |
| Conference and meeting expense | 357 | - |
| Small tools & minor equipment | 4,597 | - |
| Total operating expenses | <u>17,989</u> | <u>18,138</u> |
| Operating income (loss) | <u>(17,989)</u> | <u>(18,138)</u> |
| Nonoperating revenues (expenses): | | |
| Investment interest | 30 | - |
| DHEC/SW Mgt. grant | 17,989 | 18,138 |
| Total nonoperating revenues (expenses) | <u>18,019</u> | <u>18,138</u> |
| Income (loss) before contributions and transfers | <u>30</u> | <u>-</u> |
| Transfer in | 3,844 | - |
| Transfer out | <u>-</u> | <u>53</u> |
| Change in net assets | 3,874 | (53) |
| Net assets, July 1 | <u>(3,844)</u> | <u>(3,791)</u> |
| Net assets, June 30 | <u>\$ 30</u> | <u>\$ (3,844)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|---|--------------------|--------------------|
| Cash flows from operating activities: | | |
| Cash payments to suppliers for goods and services | \$ (22,779) | \$ (17,324) |
| Net cash provided (used) by operating activities | <u>(22,779)</u> | <u>(17,324)</u> |
| Cash flows from noncapital financing activities: | | |
| Operating grants received | 18,905 | 17,377 |
| Transfer from solid waste | 3,844 | - |
| Transfer to solid waste | <u>-</u> | <u>(53)</u> |
| Net cash provided (used) by noncapital financing activities | <u>22,749</u> | <u>17,324</u> |
| Cash flows from investing activities: | | |
| Receipts of interest | <u>30</u> | <u>-</u> |
| Net increase (decrease) in cash and cash equivalents | - | - |
| Cash and cash equivalents at beginning of year | <u>-</u> | <u>-</u> |
| Cash and cash equivalents at end of year | <u>\$ -</u> | <u>\$ -</u> |
| Reconciliation of operating income to net cash provided (used) by operating activities: | | |
| Net operating income (loss) | \$ (17,989) | \$ (18,138) |
| Changes in assets and liabilities: | | |
| Increase (decrease) in accounts payable | 113 | (737) |
| Increase (decrease) in interfund payable | 397 | - |
| Increase (decrease) in due to solid waste | <u>(5,300)</u> | <u>1,551</u> |
| Total adjustments | <u>(4,790)</u> | <u>814</u> |
| Net cash provided (used) by operating activities | <u>\$ (22,779)</u> | <u>\$ (17,324)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - PELION AIRPORT
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--------------------------------|-------------------|-------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 42,595 | \$ 247,290 |
| Accounts receivable | 100 | - |
| Total current assets | <u>42,695</u> | <u>247,290</u> |
| Non-current assets: | | |
| Capital assets | | |
| Land | 30,892 | - |
| Buildings | 29,385 | - |
| Improvements | 164,722 | - |
| Office furniture and equipment | 859 | - |
| | <u>225,858</u> | <u>-</u> |
| Less: accumulated depreciation | <u>(9,780)</u> | <u>-</u> |
| Total non-current assets | <u>216,078</u> | <u>-</u> |
| Total assets | <u>258,773</u> | <u>247,290</u> |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 3,540 | 1,869 |
| Accrued sales tax | 15 | - |
| Total current liabilities | <u>3,555</u> | <u>1,869</u> |
| NET ASSETS | | |
| Unrestricted | <u>255,218</u> | <u>245,421</u> |
| Total net assets | <u>\$ 255,218</u> | <u>\$ 245,421</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--|-------------------|-------------------|
| Operating revenues: | | |
| Rental income | \$ 8,052 | \$ - |
| Miscellaneous fees, permits & sales | 370 | - |
| Total operating revenues | <u>8,422</u> | <u>-</u> |
| Operating expenses: | | |
| Contracted services | 338 | - |
| Professional services | 9,682 | 4,370 |
| Office supplies | 5 | - |
| Operating supplies | 113 | 209 |
| Building repairs & maintenance | 20,012 | - |
| Building insurance | 1,022 | - |
| Telephone | 92 | - |
| Subscriptions, dues & books | 250 | - |
| Utilities | 1,300 | - |
| Depreciation | 9,780 | - |
| Minor software | 316 | - |
| Total operating expenses | <u>42,910</u> | <u>4,579</u> |
| Operating income (loss) | <u>(34,488)</u> | <u>(4,579)</u> |
| Nonoperating revenues: | | |
| Interest income | 1,135 | - |
| State grant | 100 | - |
| Total nonoperating revenues | <u>1,235</u> | <u>-</u> |
| Income (loss) before contributions and transfers | <u>(33,253)</u> | <u>(4,579)</u> |
| Transfers in | <u>43,050</u> | <u>250,000</u> |
| Change in net assets | 9,797 | 245,421 |
| Net assets, beginning of year | <u>245,421</u> | <u>-</u> |
| Net assets, end of year | <u>\$ 255,218</u> | <u>\$ 245,421</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|---|------------------|-------------------|
| Cash flows from operating activities: | | |
| Cash received from customers | \$ 8,422 | \$ - |
| Cash payments to suppliers and employees | <u>(31,444)</u> | <u>(2,710)</u> |
| Net cash provided (used) by operating activities | <u>(23,022)</u> | <u>(2,710)</u> |
| Cash flows from noncapital financing activities: | | |
| Transfer from economic development | <u>43,050</u> | <u>250,000</u> |
| Net cash provided by noncapital financing activities | <u>43,050</u> | <u>250,000</u> |
| Cash flows from capital and related financing activities: | | |
| Acquisition and construction of capital assets | <u>(225,858)</u> | <u>-</u> |
| Net cash provided by capital and related financing activities | <u>(225,858)</u> | <u>-</u> |
| Cash flows from investing activities: | | |
| Interest on investments | <u>1,135</u> | <u>-</u> |
| Net cash provided by investing activities | <u>1,135</u> | <u>-</u> |
| Net increase (decrease) in cash and cash equivalents | (204,695) | 247,290 |
| Cash and cash equivalents at beginning of year | <u>247,290</u> | <u>-</u> |
| Cash and cash equivalents at end of year | <u>\$ 42,595</u> | <u>\$ 247,290</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|--|--------------------|-------------------|
| Reconciliation of operating income to net cash provided (used) by operating activities: | | |
| Operating income | \$ (34,488) | \$ (4,579) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | |
| Depreciation | 9,780 | - |
| Changes in assets and liabilities: | | |
| Increase (decrease) in accounts payable | 1,671 | 1,869 |
| Increase (decrease) in accrued sales tax | <u>15</u> | <u>-</u> |
| Total adjustments | <u>11,466</u> | <u>1,869</u> |
| Net cash provided (used) by operating activities | <u>\$ (23,022)</u> | <u>\$ (2,710)</u> |

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, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| ASSETS | Employee Insurance | Workers Compensation | Risk Management | Motor Pool | Totals | |
|--|-----------------------|-------------------------|--------------------|-------------------|----------------------|---------------------|
| | | | | | 2005 | 2004 |
| Current assets: | | | | | | |
| Cash and cash equivalents | \$ 2,365,797 | \$ 261,965 | \$ 16,949 | \$ 42,322 | \$ 2,687,033 | \$ 215,173 |
| Investments | 7,215,515 | 2,290,946 | | 199,401 | 9,705,862 | 9,536,575 |
| Accounts receivable | 55,421 | 51,394 | | | 106,815 | 89,864 |
| Due from other funds: | | | | | | |
| General fund | | 1,134 | | 14,148 | 15,282 | 10,707 |
| Special revenue funds | | | 4,575 | 33 | 4,608 | 17 |
| Internal service fund | | | | | - | 82 |
| Total current assets | 9,636,733 | 2,605,439 | 21,524 | 255,904 | 12,519,600 | 9,852,418 |
| Non-current assets: | | | | | | |
| Capital assets: | | | | | | |
| Office furniture and equipment | | | 700 | | 700 | 2,200 |
| Vehicles | | | | 483,440 | 483,440 | 474,533 |
| | - | - | 700 | 483,440 | 484,140 | 476,733 |
| Less: accumulated depreciation | | | (100) | (375,656) | (375,756) | (335,520) |
| Total non-current assets | - | - | 600 | 107,784 | 108,384 | 141,213 |
| Total assets | 9,636,733 | 2,605,439 | 22,124 | 363,688 | 12,627,984 | 9,993,631 |
| LIABILITIES | | | | | | |
| Current liabilities (payable from current assets): | | | | | | |
| Accounts payable | | 138,140 | 1,530 | 317 | 139,987 | 76,929 |
| Accrued wages | | | 3,314 | | 3,314 | 2,731 |
| Compensated absences | | | 2,519 | | 2,519 | 8,642 |
| Accrued employer contributions | | | 504 | | 504 | 391 |
| Accrued sales tax | | | | | - | 43 |
| Insurance claims due | 569,117 | | | | 569,117 | 546,719 |
| Due to other funds: | | | | | | |
| General fund | | 14 | 792 | 14,569 | 15,375 | 3,369 |
| Special revenue | | | | 922 | 922 | - |
| Internal service fund | | | | | - | 82 |
| Total current liabilities (payable from current assets) | 569,117 | 138,154 | 8,659 | 15,808 | 731,738 | 638,906 |
| Total liabilities | 569,117 | 138,154 | 8,659 | 15,808 | 731,738 | 638,906 |
| NET ASSETS | | | | | | |
| Invested in capital assets | | | 600 | 107,784 | 108,384 | 141,212 |
| Unrestricted | 9,067,616 | 2,467,285 | 12,865 | 240,096 | 11,787,862 | 9,213,513 |
| Total net assets | \$ 9,067,616 | \$ 2,467,285 | \$ 13,465 | \$ 347,880 | \$ 11,896,246 | \$ 9,354,725 |

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, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Employee Insurance | Workers Compensation | Risk Management | Motor Pool | Totals | |
|--|-----------------------|-------------------------|--------------------|-------------------|----------------------|---------------------|
| | | | | | 2005 | 2004 |
| Operating revenues: | | | | | | |
| Employer contributions | \$ 6,610,508 | \$ 1,406,533 | \$ | \$ | \$ 8,017,041 | \$ 7,664,592 |
| Employee contributions | 1,544,786 | | | | 1,544,786 | 1,531,295 |
| Sub-group premiums | 772,245 | | | | 772,245 | 778,169 |
| Other premiums | 71,747 | | | | 71,747 | 78,619 |
| Cobra premiums | 37,473 | | | | 37,473 | 9,724 |
| Employer subsidy - post employment | 215,801 | | | | 215,801 | 210,522 |
| Insurance reimbursements | 42,092 | | | | 42,092 | 65,535 |
| Stop-loss insurance | 46,248 | | | | 46,248 | 45,491 |
| Charges for sales and services | | | | 130,210 | 130,210 | 116,599 |
| Total operating revenues | <u>9,340,900</u> | <u>1,406,533</u> | <u>-</u> | <u>130,210</u> | <u>10,877,643</u> | <u>10,500,546</u> |
| Operating expenses: | | | | | | |
| Salaries and wages | | | 95,185 | | 95,185 | 89,967 |
| Payroll fringes | | | 26,167 | | 26,167 | 24,315 |
| Professional services | 2,887 | | | | 2,887 | - |
| Office supplies | | | 269 | | 269 | 318 |
| Duplicating | | | 455 | | 455 | 745 |
| Operating supplies | | | 12 | | 12 | 111 |
| Small equipment repairs & maintenance | | | | | - | 8 |
| Building insurance | | | 26 | | 26 | 25 |
| General tort liability insurance | | | 144 | | 144 | 122 |
| Communication charges | | | 706 | | 706 | 752 |
| Postage | | | 120 | | 120 | 126 |
| Training and travel | | | 573 | | 573 | 1,250 |
| Subscriptions, dues & books | | | 180 | | 180 | 375 |
| Motor pool reimbursement | | | 1,341 | | 1,341 | 1,872 |
| Utilities | | | 1,027 | | 1,027 | 1,527 |
| Background history screening | | 3,550 | | | 3,550 | 3,575 |
| Driver history screening | | 1,465 | | | 1,465 | 2,975 |
| Safety management services | | 3,552 | | | 3,552 | 19,000 |
| Drug testing services | | 4,156 | | | 4,156 | 5,686 |
| Safety awards | | 517 | | | 517 | 1,289 |
| Workers comp insurance claims | | 531,554 | | | 531,554 | 526,926 |
| Excess insurance premiums | | 27,478 | | | 27,478 | 16,326 |
| SC workers compensation taxes | | 18,677 | | | 18,677 | 18,836 |
| 2nd injury assessments | | 95,100 | | | 95,100 | 153,649 |
| Workers comp insurance premiums | | 391,301 | | | 391,301 | 297,240 |
| Vehicle repairs and maintenance | | | | 13,761 | 13,761 | 14,943 |
| Vehicle insurance | | | | 14,045 | 14,045 | 13,650 |
| Gas, fuel, and oil | | | | 33,014 | 33,014 | 25,489 |
| Insurance Claims | 4,636,957 | | | | 4,636,957 | 5,177,080 |
| Administration cost | 211,459 | | | | 211,459 | 199,935 |
| Life insurance premium | 254,846 | | | | 254,846 | 288,049 |
| Stop - loss insurance premium | 785,501 | | | | 785,501 | 821,379 |
| AdvancePCS prescription claims | 1,362,700 | | | | 1,362,700 | 943,233 |
| Depreciation | | | 100 | 54,427 | 54,527 | 78,835 |
| Total operating expenses | <u>7,254,350</u> | <u>1,077,350</u> | <u>126,305</u> | <u>115,247</u> | <u>8,573,252</u> | <u>8,729,608</u> |
| Operating income (loss) | <u>2,086,550</u> | <u>329,183</u> | <u>(126,305)</u> | <u>14,963</u> | <u>2,304,391</u> | <u>1,770,938</u> |
| Nonoperating revenues (expenses): | | | | | | |
| Interest (net of increase (decrease) in the fair value of investments) | 186,020 | 44,840 | 834 | 4,425 | 236,119 | 102,566 |
| Sale of capital assets | | | (259) | 1,270 | 1,011 | 1,350 |
| Total nonoperating revenues (expenses) | <u>186,020</u> | <u>44,840</u> | <u>575</u> | <u>5,695</u> | <u>237,130</u> | <u>103,916</u> |
| Income (loss) before contributions and transfers | <u>2,272,570</u> | <u>374,023</u> | <u>(125,730)</u> | <u>20,658</u> | <u>2,541,521</u> | <u>1,874,854</u> |
| Transfer in | | | 138,206 | | 138,206 | 119,000 |
| Transfer out | | (138,206) | | | (138,206) | (119,000) |
| Total contributions and transfers | <u>-</u> | <u>(138,206)</u> | <u>138,206</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Change in net assets | <u>2,272,570</u> | <u>235,817</u> | <u>12,476</u> | <u>20,658</u> | <u>2,541,521</u> | <u>1,874,854</u> |
| Net assets, July 1 | <u>6,795,046</u> | <u>2,231,468</u> | <u>989</u> | <u>327,222</u> | <u>9,354,725</u> | <u>7,479,871</u> |
| Net assets, June 30 | <u>\$ 9,067,616</u> | <u>\$ 2,467,285</u> | <u>\$ 13,465</u> | <u>\$ 347,880</u> | <u>\$ 11,896,246</u> | <u>\$ 9,354,725</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Employee Insurance | Workers Compensation | Risk Management | Motor Pool | Totals | |
|--|-----------------------|-------------------------|--------------------|---------------|--------------|--------------|
| | | | | | 2005 | 2004 |
| Cash flows from operating activities: | | | | | | |
| Cash received from customers | \$ 2,727,921 | \$ | \$ | \$ | \$ 2,727,921 | \$ 2,704,684 |
| Cash received from interfund services provided & used | 6,632,906 | 1,390,919 | | 126,835 | 8,150,660 | 7,754,610 |
| Cash payments to suppliers for goods and services | (7,254,350) | (1,015,260) | (134,133) | (49,122) | (8,452,865) | (8,830,504) |
| Net cash provided (used) by operating activities | 2,106,477 | 375,659 | (134,133) | 77,713 | 2,425,716 | 1,628,790 |
| Cash flows from noncapital financing activities: | | | | | | |
| Transfer in | | | 138,206 | | 138,206 | 119,000 |
| Transfer out | | (138,206) | | | (138,206) | (119,000) |
| Net cash provided by noncapital financing activities: | - | (138,206) | 138,206 | - | - | - |
| Cash flows from capital and related financing activities: | | | | | | |
| Acquisition and construction of capital assets | | | (700) | (21,378) | (22,078) | (24,471) |
| Proceeds from sale of equipment | | | | 1,390 | 1,390 | 1,950 |
| Net cash provided (used) for capital and related financing activities | - | - | (700) | (19,988) | (20,688) | (22,521) |
| Cash flows from investing activities: | | | | | | |
| Receipt of interest (net increase (decrease) in the fair value of investments) | 186,020 | 44,840 | 834 | 4,425 | 236,119 | 102,566 |
| Purchase of investments | (66,209) | (27,073) | | (76,005) | (169,287) | (1,895,229) |
| Net cash provided (used) by investing activities | 119,811 | 17,767 | 834 | (71,580) | 66,832 | (1,792,663) |
| Net increase (decrease) in cash and cash equivalents | 2,226,288 | 255,220 | 4,207 | (13,855) | 2,471,860 | (186,394) |
| Cash and cash equivalents at beginning of the year | 139,509 | 6,745 | 12,742 | 56,177 | 215,173 | 401,567 |
| Cash and cash equivalents at end of the year | \$ 2,365,797 | \$ 261,965 | \$ 16,949 | \$ 42,322 | \$ 2,687,033 | \$ 215,173 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2004)

| | Employee Insurance | Workers Compensation | Risk Management | Motor Pool | Totals | |
|--|-----------------------|-------------------------|--------------------|---------------|--------------|--------------|
| | | | | | 2005 | 2004 |
| Reconciliation of operating income to net cash provided (used) by operating activities: | | | | | | |
| Operating income (loss) | \$ 2,086,550 | \$ 329,183 | \$ (126,305) | \$ 14,963 | \$ 2,304,391 | \$ 1,770,938 |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | | | | |
| Depreciation | | | 100 | 54,427 | 54,527 | 78,835 |
| Changes in assets and liabilities: | | | | | | |
| (Increase) decrease in accounts receivable | (2,471) | (14,480) | | | (16,951) | (24,418) |
| (Increase) decrease in due from other funds | | (1,134) | (4,575) | (3,375) | (9,084) | (843) |
| (Increase) decrease in prepaid insurance | | | | | - | 3 |
| Increase (decrease) in accounts payable | 22,398 | 62,076 | (3,955) | (532) | 79,987 | (193,143) |
| Increase (decrease) in due to other funds | | 14 | 602 | 12,230 | 12,846 | (2,582) |
| Total adjustments | 19,927 | 46,476 | (7,828) | 62,750 | 121,325 | (142,148) |
| Net cash provided (used) by operating activities | \$ 2,106,477 | \$ 375,659 | \$ (134,133) | \$ 77,713 | \$ 2,425,716 | \$ 1,628,790 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|---------------------------|---------------------|---------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 2,365,797 | \$ 139,509 |
| Investments | 7,215,515 | 7,149,306 |
| Accounts receivable | <u>55,421</u> | <u>52,950</u> |
| Total assets | <u>9,636,733</u> | <u>7,341,765</u> |
| LIABILITIES | | |
| Current liabilities: | | |
| Insurance claims due | <u>569,117</u> | <u>546,719</u> |
| Total liabilities | <u>569,117</u> | <u>546,719</u> |
| NET ASSETS | | |
| Unrestricted | <u>9,067,616</u> | <u>6,795,046</u> |
| Total net assets | <u>\$ 9,067,616</u> | <u>\$ 6,795,046</u> |

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, 2005 AND 2004

| | 2005 | 2004 |
|--|---------------------|---------------------|
| Operating revenues: | | |
| Employer contributions | \$ 6,610,508 | \$ 6,472,306 |
| Employee contributions | 1,544,786 | 1,531,295 |
| Sub-group premiums | 772,245 | 778,169 |
| Other premiums | 71,747 | 78,619 |
| Cobra premiums | 37,473 | 9,724 |
| Employer subsidy - post employment | 215,801 | 210,522 |
| Insurance reimbursements | 42,092 | 65,535 |
| Stop-loss insurance | 46,248 | 45,491 |
| | <u>9,340,900</u> | <u>9,191,661</u> |
| Total operating revenues | | |
| Operating expenses: | | |
| Professional services | 2,887 | - |
| Insurance claims | 4,636,957 | 5,177,080 |
| Administration cost | 211,459 | 199,935 |
| Life insurance premium | 254,846 | 288,049 |
| Stop-loss insurance premiums | 785,501 | 821,379 |
| AdvancePCS prescription claims | 1,362,700 | 943,233 |
| | <u>7,254,350</u> | <u>7,429,676</u> |
| Total operating expenses | | |
| Operating income (loss) | <u>2,086,550</u> | <u>1,761,985</u> |
| Nonoperating revenues: | | |
| Investment interest (net increase (decrease) in the fair value of investments) | 186,020 | 78,943 |
| | <u>186,020</u> | <u>78,943</u> |
| Total nonoperating revenues | | |
| Income (loss) before contributions and transfers | <u>2,272,570</u> | <u>1,840,928</u> |
| Change in net assets | 2,272,570 | 1,840,928 |
| Net assets, beginning of year | <u>6,795,046</u> | <u>4,954,118</u> |
| Net assets, end of year | <u>\$ 9,067,616</u> | <u>\$ 6,795,046</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|---|---------------------|--------------------|
| Cash flows from operating activities: | | |
| Cash received from users | \$ 2,727,921 | \$ 2,704,684 |
| Cash received from interfund services provided & used | 6,632,906 | 6,456,315 |
| Cash paid to insurance suppliers and employees | <u>(7,254,350)</u> | <u>(7,429,676)</u> |
| Net cash provided (used) by operating activities | <u>2,106,477</u> | <u>1,731,323</u> |
| Cash flows from investing activities: | | |
| Interest on investments (net increase (decrease) in the fair value of investments) | 186,020 | 78,943 |
| Purchase of investments | <u>(66,209)</u> | <u>(1,740,252)</u> |
| Net cash provided by investing activities | <u>119,811</u> | <u>(1,661,309)</u> |
| Net increase (decrease) in cash and cash equivalents | 2,226,288 | 70,014 |
| Cash and cash equivalents at beginning of year | <u>139,509</u> | <u>69,495</u> |
| Cash and cash equivalents at end of year | <u>\$ 2,365,797</u> | <u>\$ 139,509</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|--|---------------------|---------------------|
| Reconciliation of operating income to net cash provided (used) by operating activities: | | |
| Operating income | \$ 2,086,550 | \$ 1,761,985 |
| Changes in assets and liabilities: | | |
| (Increase) decrease in accounts receivable | (2,471) | (14,671) |
| Increase (decrease) in accounts payable | 22,398 | (15,058) |
| Increase (decrease) in due to other funds | <u>-</u> | <u>(933)</u> |
| Total adjustments | <u>19,927</u> | <u>(30,662)</u> |
| Net cash provided (used) by operating activities | <u>\$ 2,106,477</u> | <u>\$ 1,731,323</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|---------------------------|---------------------|---------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 261,965 | \$ 6,745 |
| Investments | 2,290,946 | 2,263,873 |
| Accounts receivable | 51,394 | 36,914 |
| Due from other funds: | | |
| General fund | <u>1,134</u> | <u>-</u> |
| Total assets | <u>2,605,439</u> | <u>2,307,532</u> |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 138,140 | 76,021 |
| Due to other funds: | | |
| General fund | 14 | - |
| Accrued sales tax | <u>-</u> | <u>43</u> |
| Total liabilities | <u>138,154</u> | <u>76,064</u> |
| NET ASSETS | | |
| Unrestricted | <u>2,467,285</u> | <u>2,231,468</u> |
| Total net assets | <u>\$ 2,467,285</u> | <u>\$ 2,231,468</u> |

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, 2005 AND 2004

| | 2005 | 2004 |
|--|---------------------|---------------------|
| Operating revenues: | | |
| Employer contributions | \$ 1,406,533 | \$ 1,192,286 |
| Total operating revenues | <u>1,406,533</u> | <u>1,192,286</u> |
| Operating expenses: | | |
| Background history screening | 3,550 | 3,575 |
| Driver history screening | 1,465 | 2,975 |
| Safety management services | 3,552 | 19,000 |
| Drug testing services | 4,156 | 5,686 |
| Safety awards | 517 | 1,289 |
| Workers compensation insurance claims | 531,554 | 526,926 |
| Excess insurance premiums | 27,478 | 16,326 |
| SC workers compensation taxes | 18,677 | 18,836 |
| 2nd injury assessments | 95,100 | 153,649 |
| Workers compensation insurance premiums | <u>391,301</u> | <u>297,240</u> |
| Total operating expenses | <u>1,077,350</u> | <u>1,045,502</u> |
| Operating income (loss) | <u>329,183</u> | <u>146,784</u> |
| Nonoperating revenues: | | |
| Investment interest (net increase (decrease) in the fair value of investments) | <u>44,840</u> | <u>21,431</u> |
| Total nonoperating revenues | <u>44,840</u> | <u>21,431</u> |
| Income (loss) before contributions and transfers | <u>374,023</u> | <u>168,215</u> |
| Transfer out | <u>138,206</u> | <u>119,000</u> |
| Change in net assets | 235,817 | 49,215 |
| Net assets, beginning of year | <u>2,231,468</u> | <u>2,182,253</u> |
| Net assets, end of year | <u>\$ 2,467,285</u> | <u>\$ 2,231,468</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|---|--------------------|--------------------|
| Cash flows from operating activities: | | |
| Cash received from interfund services provided & used | \$ 1,390,919 | \$ 1,182,539 |
| Cash paid to insurance suppliers and employees | <u>(1,015,260)</u> | <u>(1,224,498)</u> |
| Net cash provided (used) by operating activities | <u>375,659</u> | <u>(41,959)</u> |
| Cash flows from noncapital financing activities: | | |
| Net cash provided by noncapital financing activities | <u>(138,206)</u> | <u>(119,000)</u> |
| Cash flows from investing activities: | | |
| Interest on investments (net increase (decrease) in the fair value of investments) | 44,840 | 21,431 |
| Purchase of investments | <u>(27,073)</u> | <u>(153,245)</u> |
| Net cash provided by investing activities | <u>17,767</u> | <u>(131,814)</u> |
| Net increase (decrease) in cash and cash equivalents | 255,220 | (292,773) |
| Cash and cash equivalents at beginning of year | <u>6,745</u> | <u>299,518</u> |
| Cash and cash equivalents at end of year | <u>\$ 261,965</u> | <u>\$ 6,745</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|--|-------------------|--------------------|
| Reconciliation of operating income to net cash provided (used) by operating activities: | | |
| Operating income | \$ 329,183 | \$ 146,784 |
| Changes in assets and liabilities: | | |
| (Increase) decrease in accounts receivable | (14,480) | (9,747) |
| (Increase) decrease in due from's | (1,134) | - |
| Increase (decrease) in accounts payable | 62,076 | (178,996) |
| Increase (decrease) in due to's | <u>14</u> | <u>-</u> |
| Total adjustments | <u>46,476</u> | <u>(188,743)</u> |
| Net cash provided (used) by operating activities | <u>\$ 375,659</u> | <u>\$ (41,959)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--------------------------------|------------------|----------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 16,949 | \$ 12,742 |
| Due from other funds: | | |
| Special revenue | 4,575 | - |
| Total current assets | <u>21,524</u> | <u>12,742</u> |
| Non-current assets: | | |
| Capital assets: | | |
| Office furniture and equipment | 700 | 2,200 |
| Less: accumulated depreciation | <u>(100)</u> | <u>(1,940)</u> |
| Total non-current assets | <u>600</u> | <u>260</u> |
| Total assets | <u>22,124</u> | <u>13,002</u> |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 1,530 | 59 |
| Accrued wages | 3,314 | 2,731 |
| Compensated absences | 2,519 | 8,642 |
| Accrued employer contributions | 504 | 391 |
| Due to other funds: | | |
| General fund | 792 | 108 |
| Internal service fund | <u>-</u> | <u>82</u> |
| Total current liabilities | <u>8,659</u> | <u>12,013</u> |
| NET ASSETS | | |
| Invested in capital assets | 600 | 259 |
| Unrestricted | <u>12,865</u> | <u>730</u> |
| Total net assets | <u>\$ 13,465</u> | <u>\$ 989</u> |

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, 2005 AND 2004

| | 2005 | 2004 |
|--|-----------|-----------|
| Operating revenues: | | |
| | \$ - | \$ - |
| Total operating revenues | - | - |
| Operating expenses: | | |
| Salaries and wages | 95,185 | 89,967 |
| Payroll fringes | 26,167 | 24,315 |
| Office supplies | 269 | 318 |
| Duplicating | 455 | 745 |
| Operating supplies | 12 | 111 |
| Small equipment repairs & maintenance | - | 8 |
| Building insurance | 26 | 25 |
| General tort liability insurance | 144 | 122 |
| Communication charges | 706 | 752 |
| Postage | 120 | 126 |
| Training and travel | 573 | 1,250 |
| Subscriptions, dues & books | 180 | 375 |
| Motor pool reimbursement | 1,341 | 1,872 |
| Utilities | 1,027 | 1,527 |
| Depreciation | 100 | 314 |
| Total operating expenses | 126,305 | 121,827 |
| Operating income (loss) | (126,305) | (121,827) |
| Nonoperating revenues: | | |
| Investment interest | 834 | 274 |
| Sale of fixed assets (loss) | (259) | - |
| Total nonoperating revenues | 575 | 274 |
| Income (loss) before contributions and transfers | (125,730) | (121,553) |
| Transfers in | 138,206 | 119,000 |
| Change in net assets | 12,476 | (2,553) |
| Net assets, July 1 | 989 | 3,542 |
| Net assets, June 30 | \$ 13,465 | \$ 989 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|---|------------------|------------------|
| Cash flows from operating activities: | | |
| Cash paid to suppliers and employees | \$ (134,133) | \$ (120,056) |
| Net cash provided (used) by operating activities | <u>(134,133)</u> | <u>(120,056)</u> |
| Cash flows from noncapital financing activities: | | |
| Net cash provided by noncapital financing activities | <u>138,206</u> | <u>119,000</u> |
| Cash flows from capital and related financing activities: | | |
| Acquisition and construction of capital assets | <u>(700)</u> | <u>-</u> |
| Net cash provided by capital and related financing activities | (700) | - |
| Cash flows from investing activities: | | |
| Interest on investments | <u>834</u> | <u>274</u> |
| Net cash provided by investing activities | <u>834</u> | <u>274</u> |
| Net increase (decrease) in cash and cash equivalents | 4,207 | (782) |
| Cash and cash equivalents at beginning of year | <u>12,742</u> | <u>13,524</u> |
| Cash and cash equivalents at end of year | <u>\$ 16,949</u> | <u>\$ 12,742</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|---|---------------------|---------------------|
| Reconciliation of operating income to net cash provided (used) by operating activities: | | |
| Operating income | \$ (126,305) | \$ (121,827) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | |
| Depreciation | 100 | 314 |
| Changes in assets and liabilities: | | |
| (Increase) decrease in due from other funds | (4,575) | - |
| (Increase) decrease in prepaid insurance | - | 3 |
| Increase (decrease) in accounts payable | (3,955) | 1,489 |
| Increase (decrease) in due to other funds | <u>602</u> | <u>(35)</u> |
| Total adjustments | <u>(7,828)</u> | <u>1,771</u> |
| Net cash provided (used) by operating activities | <u>\$ (134,133)</u> | <u>\$ (120,056)</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2005 AND 2004

| | 2005 | 2004 |
|--------------------------------|------------|------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 42,322 | \$ 56,177 |
| Investments | 199,401 | 123,396 |
| Due from other funds: | | |
| General fund | 14,148 | 10,707 |
| Special revenue fund | 33 | 17 |
| Internal service fund | - | 82 |
| Total current assets | 255,904 | 190,379 |
| Non-current assets: | | |
| Capital assets: | | |
| Vehicles | 483,440 | 474,533 |
| Less: accumulated depreciation | (375,656) | (333,580) |
| Total non-current assets | 107,784 | 140,953 |
| Total assets | 363,688 | 331,332 |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 317 | 849 |
| Due to other funds: | | |
| General fund | 14,569 | 3,261 |
| Special revenue | 922 | - |
| Total current liabilities | 15,808 | 4,110 |
| NET ASSETS | | |
| Invested in capital assets | 107,784 | 140,953 |
| Unrestricted | 240,096 | 186,269 |
| Total net assets | \$ 347,880 | \$ 327,222 |

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, 2005 AND 2004

| | 2005 | 2004 |
|--|-------------------|-------------------|
| Operating revenues: | | |
| Motor fees | \$ 130,210 | \$ 116,599 |
| Total operating revenues | <u>130,210</u> | <u>116,599</u> |
| Operating expenses: | | |
| Vehicle repairs and maintenance | 13,761 | 14,943 |
| Vehicle insurance | 14,045 | 13,650 |
| Gas, fuel, and oil | 33,014 | 25,489 |
| Depreciation | <u>54,427</u> | <u>78,521</u> |
| Total operating expenses | <u>115,247</u> | <u>132,603</u> |
| Operating income (loss) | <u>14,963</u> | <u>(16,004)</u> |
| Nonoperating revenues: | | |
| Investment interest | 4,425 | 1,918 |
| Sale of capital assets | <u>1,270</u> | <u>1,350</u> |
| Total nonoperating revenues | <u>5,695</u> | <u>3,268</u> |
| Income (loss) before contributions and transfers | <u>20,658</u> | <u>(12,736)</u> |
| Change in net assets | 20,658 | (12,736) |
| Net assets, beginning of year | <u>327,222</u> | <u>339,958</u> |
| Net assets, end of year | <u>\$ 347,880</u> | <u>\$ 327,222</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|--|------------------|------------------|
| Cash flows from operating activities: | | |
| Cash received from interfund services provided & used | \$ 126,835 | \$ 115,756 |
| Cash payments to suppliers for goods and services | <u>(49,122)</u> | <u>(56,274)</u> |
| Net cash provided (used) by operating activities | <u>77,713</u> | <u>59,482</u> |
| Cash flows from capital and related financing activities: | | |
| Acquisition and construction of capital assets | (21,378) | (24,471) |
| Proceeds from sale of equipment | <u>1,390</u> | <u>1,950</u> |
| Net cash provided (used) by capital and related financing activities | <u>(19,988)</u> | <u>(22,521)</u> |
| Cash flows from investing activities: | | |
| Receipt of interest | 4,425 | 1,918 |
| Purchase of investments | <u>(76,005)</u> | <u>(1,732)</u> |
| Net cash provided by investing activities | <u>(71,580)</u> | <u>186</u> |
| Net increase (decrease) in cash and cash equivalents | (13,855) | 37,147 |
| Cash and cash equivalents at beginning of year | <u>56,177</u> | <u>19,030</u> |
| Cash and cash equivalents at end of year | <u>\$ 42,322</u> | <u>\$ 56,177</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>2005</u> | <u>2004</u> |
|--|------------------|------------------|
| Reconciliation of operating income to net cash provided (used) by operating activities: | | |
| Operating income | \$ 14,963 | \$ (16,004) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | |
| Depreciation | 54,427 | 78,521 |
| Changes in assets and liabilities: | | |
| (Increase) decrease in due from other funds | (3,375) | (843) |
| Increase (decrease) in accounts payable | (532) | (578) |
| Increase (decrease) in due to other funds | <u>12,230</u> | <u>(1,614)</u> |
| Total adjustments | <u>62,750</u> | <u>75,486</u> |
| Net cash provided (used) by operating activities | <u>\$ 77,713</u> | <u>\$ 59,482</u> |

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-two 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-two 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, 2005
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | <u>2005</u> | <u>2004</u> |
|---------------------------|----------------------|----------------------|
| ASSETS | | |
| Cash | \$ 11,704,765 | \$ 7,061,438 |
| Investments | 40,276,606 | 48,175,520 |
| Property taxes receivable | 9,797,890 | 11,261,966 |
| Accounts receivable | 393,962 | 414,635 |
| Interfund receivable | - | 2,052 |
| Due from other government | 11,071 | 11,071 |
| Due from agencies | <u>153,222</u> | <u>161,267</u> |
| Total assets | <u>\$ 62,337,516</u> | <u>\$ 67,087,949</u> |
| LIABILITIES | | |
| Escrow funds held | \$ 7,577,514 | \$ 7,695,405 |
| Accounts payable | 16,682 | 5,612 |
| Interest Payable | 11,381 | 11,019 |
| Due to general fund | 211,362 | 217,172 |
| Due to taxing units | 54,350,280 | 58,985,714 |
| Due to other agencies | 170,297 | 170,975 |
| Interfund payable | <u>-</u> | <u>2,052</u> |
| Total liabilities | <u>\$ 62,337,516</u> | <u>\$ 67,087,949</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|--|-------------------------|-----------------------|-----------------------|--------------------------|
| <u>Lexington School District 1</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 253,279 | \$ 205,013,734 | \$ 203,677,115 | \$ 1,589,898 |
| Investments | 7,604,342 | 23,550,444 | 7,604,342 | 23,550,444 |
| Property taxes receivable | 4,017,000 | 7,578,818 | 7,942,195 | 3,653,623 |
| | <u>\$ 11,874,621</u> | <u>\$ 236,142,996</u> | <u>\$ 219,223,652</u> | <u>\$ 28,793,965</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 11,874,621</u> | <u>\$ 193,458,673</u> | <u>\$ 176,539,329</u> | <u>\$ 28,793,965</u> |
| <u>Lexington School District 2</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 205,982 | \$ 129,778,171 | \$ 128,373,306 | \$ 1,610,847 |
| Investments | 24,598,905 | 10,475,954 | 24,598,903 | 10,475,956 |
| Property taxes receivable | 2,166,401 | 5,111,500 | 5,274,220 | 2,003,681 |
| | <u>\$ 26,971,288</u> | <u>\$ 145,365,625</u> | <u>\$ 158,246,429</u> | <u>\$ 14,090,484</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 26,971,288</u> | <u>\$ 89,361,911</u> | <u>\$ 102,242,715</u> | <u>\$ 14,090,484</u> |
| <u>Lexington School District 3</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 82,173 | \$ 31,207,808 | \$ 31,020,325 | \$ 269,656 |
| Investments | 270,398 | 440,484 | 270,398 | 440,484 |
| Property taxes receivable | 675,982 | 865,220 | 1,155,749 | 385,453 |
| | <u>\$ 1,028,553</u> | <u>\$ 32,513,512</u> | <u>\$ 32,446,472</u> | <u>\$ 1,095,593</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 1,028,553</u> | <u>\$ 31,052,465</u> | <u>\$ 30,985,425</u> | <u>\$ 1,095,593</u> |
| <u>Lexington School District 4</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 104,547 | \$ 33,990,746 | \$ 34,063,455 | \$ 31,838 |
| Investments | 2,025,910 | 380,018 | 2,025,910 | 380,018 |
| Property taxes receivable | 913,871 | 1,628,260 | 1,849,685 | 692,446 |
| | <u>\$ 3,044,328</u> | <u>\$ 35,999,024</u> | <u>\$ 37,939,050</u> | <u>\$ 1,104,302</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 3,044,328</u> | <u>\$ 30,631,373</u> | <u>\$ 32,571,399</u> | <u>\$ 1,104,302</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|------------------------------------|-------------------------|-----------------------|-----------------------|--------------------------|
| <u>Lexington School District 5</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 216,063 | \$ 140,082,817 | \$ 139,632,945 | \$ 665,935 |
| Investments | 9,618,460 | 2,483,431 | 9,618,460 | 2,483,431 |
| Property taxes receivable | 1,979,102 | 3,688,955 | 3,965,667 | 1,702,390 |
| | <u>\$ 11,813,625</u> | <u>\$ 146,255,203</u> | <u>\$ 153,217,072</u> | <u>\$ 4,851,756</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 11,813,625</u> | <u>\$ 122,548,287</u> | <u>\$ 129,510,156</u> | <u>\$ 4,851,756</u> |
| <u>Town of Batesburg-Leesville</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 1,091,823 | \$ 1,091,823 | \$ - |
| Property taxes receivable | 96,197 | 191,365 | 205,877 | 81,685 |
| | <u>\$ 96,197</u> | <u>\$ 1,283,188</u> | <u>\$ 1,297,700</u> | <u>\$ 81,685</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 96,197</u> | <u>\$ 1,173,507</u> | <u>\$ 1,188,019</u> | <u>\$ 81,685</u> |
| <u>City of Cayce</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 1,344,317 | \$ 1,344,317 | \$ - |
| Property taxes receivable | 77,837 | 167,001 | 160,910 | 83,928 |
| | <u>\$ 77,837</u> | <u>\$ 1,511,318</u> | <u>\$ 1,505,227</u> | <u>\$ 83,928</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 77,837</u> | <u>\$ 1,428,245</u> | <u>\$ 1,422,154</u> | <u>\$ 83,928</u> |
| <u>Town of Chapin</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 80,148 | \$ 80,148 | \$ - |
| Property taxes receivable | 3,516 | 6,828 | 6,895 | 3,449 |
| | <u>\$ 3,516</u> | <u>\$ 86,976</u> | <u>\$ 87,043</u> | <u>\$ 3,449</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 3,516</u> | <u>\$ 83,597</u> | <u>\$ 83,664</u> | <u>\$ 3,449</u> |
| <u>Town of Gilbert</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 5,317 | \$ 5,317 | \$ - |
| Property taxes receivable | 377 | 749 | 791 | 335 |
| | <u>\$ 377</u> | <u>\$ 6,066</u> | <u>\$ 6,108</u> | <u>\$ 335</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 377</u> | <u>\$ 5,652</u> | <u>\$ 5,694</u> | <u>\$ 335</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2005

| <u>Town of Lexington</u> | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|---------------------------|-------------------------|---------------------|---------------------|--------------------------|
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 2,087,238 | \$ 2,087,238 | \$ - |
| Property taxes receivable | 109,568 | 208,124 | 219,321 | 98,371 |
| | <u>\$ 109,568</u> | <u>\$ 2,295,362</u> | <u>\$ 2,306,559</u> | <u>\$ 98,371</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 109,568</u> | <u>\$ 2,185,609</u> | <u>\$ 2,196,806</u> | <u>\$ 98,371</u> |
| | | | | |
| <u>Town of Pelion</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 15,802 | \$ 15,802 | \$ - |
| Property taxes receivable | 534 | 1,536 | 1,148 | 922 |
| | <u>\$ 534</u> | <u>\$ 17,338</u> | <u>\$ 16,950</u> | <u>\$ 922</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 534</u> | <u>\$ 16,724</u> | <u>\$ 16,336</u> | <u>\$ 922</u> |
| | | | | |
| <u>Town of Summit</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 3,215 | \$ 3,215 | \$ - |
| Property taxes receivable | 214 | 503 | 451 | 266 |
| | <u>\$ 214</u> | <u>\$ 3,718</u> | <u>\$ 3,666</u> | <u>\$ 266</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 214</u> | <u>\$ 3,480</u> | <u>\$ 3,428</u> | <u>\$ 266</u> |
| | | | | |
| <u>Town of Swansea</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 161,187 | \$ 161,187 | \$ - |
| Property taxes receivable | 16,885 | 41,714 | 39,498 | 19,101 |
| | <u>\$ 16,885</u> | <u>\$ 202,901</u> | <u>\$ 200,685</u> | <u>\$ 19,101</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 16,885</u> | <u>\$ 180,288</u> | <u>\$ 178,072</u> | <u>\$ 19,101</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|-------------------------------|-------------------------|---------------------|---------------------|--------------------------|
| <u>City of West Columbia</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 1,881,098 | \$ 1,881,098 | \$ - |
| Property taxes receivable | 145,618 | 258,989 | 276,805 | 127,802 |
| | <u>\$ 145,618</u> | <u>\$ 2,140,087</u> | <u>\$ 2,157,903</u> | <u>\$ 127,802</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 145,618</u> | <u>\$ 2,008,900</u> | <u>\$ 2,026,716</u> | <u>\$ 127,802</u> |
| <u>Town of Irmo</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 426,920 | \$ 426,920 | \$ - |
| Property taxes receivable | 13,404 | 25,680 | 27,814 | 11,270 |
| | <u>\$ 13,404</u> | <u>\$ 452,600</u> | <u>\$ 454,734</u> | <u>\$ 11,270</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 13,404</u> | <u>\$ 438,189</u> | <u>\$ 440,323</u> | <u>\$ 11,270</u> |
| <u>Town of Springdale</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 319,099 | \$ 319,099 | \$ - |
| Property taxes receivable | 11,457 | 22,922 | 18,721 | 15,658 |
| | <u>\$ 11,457</u> | <u>\$ 342,021</u> | <u>\$ 337,820</u> | <u>\$ 15,658</u> |
| LIABILITIES | | | | |
| Due to taxing unit | \$ 9,405 | \$ 334,756 | \$ 328,503 | \$ 15,658 |
| Interfund payable - agency | 2,052 | 0 | 2,052 | - |
| | <u>11,457</u> | <u>334,756</u> | <u>330,555</u> | <u>15,658</u> |
| <u>City of Columbia</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 1,371,984 | \$ 1,371,984 | \$ - |
| Property taxes receivable | 24,607 | 56,153 | 63,407 | 17,353 |
| | <u>\$ 24,607</u> | <u>\$ 1,428,137</u> | <u>\$ 1,435,391</u> | <u>\$ 17,353</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 24,607</u> | <u>\$ 1,389,337</u> | <u>\$ 1,396,591</u> | <u>\$ 17,353</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|---|-------------------------|-----------------------|-----------------------|--------------------------|
| <u>Tax Fund (Clearing)</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 502,482 | \$ 259,392,082 | \$ 259,485,235 | \$ 409,329 |
| Investments | 10,566 | 1,174,683 | 953,584 | 231,665 |
| Interfund receivable - agency | 2,052 | | 2,052 | - |
| | <u>\$ 515,100</u> | <u>\$ 260,566,765</u> | <u>\$ 260,440,871</u> | <u>\$ 640,994</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 515,100</u> | <u>\$ 258,425,880</u> | <u>\$ 258,299,986</u> | <u>\$ 640,994</u> |
| <u>Escheatable Fund (Tax Refunds)</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | <u>\$ 54,911</u> | <u>\$ 17,049</u> | <u>\$ 71,960</u> | <u>\$ -</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 54,911</u> | <u>\$ 17,049</u> | <u>\$ 71,960</u> | <u>\$ -</u> |
| <u>Court Assessments (Magistrate)</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 2,118 | \$ 2,020,220 | \$ 1,995,213 | \$ 27,125 |
| Due from agencies | 152,339 | 251,340 | 250,973 | 152,706 |
| | <u>\$ 154,457</u> | <u>\$ 2,271,560</u> | <u>\$ 2,246,186</u> | <u>\$ 179,831</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 154,457</u> | <u>\$ 2,172,927</u> | <u>\$ 2,147,553</u> | <u>\$ 179,831</u> |
| <u>Court Assessments (Clerk of Court)</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 4,847 | \$ 1,794,999 | \$ 1,734,678 | \$ 65,168 |
| Investments | 289,927 | 288,853 | 289,927 | 288,853 |
| | <u>\$ 294,774</u> | <u>\$ 2,083,852</u> | <u>\$ 2,024,605</u> | <u>\$ 354,021</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 294,774</u> | <u>\$ 1,215,145</u> | <u>\$ 1,155,898</u> | <u>\$ 354,021</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|---|-------------------------|---------------------|---------------------|--------------------------|
| <u>Investment Income (Clearing Account)</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 397,379 | \$ 397,379 | \$ - |
| LIABILITIES | | | | |
| Escrow funds held | \$ - | \$ 397,379 | \$ 397,379 | \$ - |
| | | | | |
| <u>Mental Health Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 103,459 | \$ 1,258,244 | \$ 1,311,868 | \$ 49,835 |
| Investments | 333,226 | 452,370 | 333,226 | 452,370 |
| Property taxes receivable | 38,467 | 67,700 | 76,292 | 29,875 |
| | <u>\$ 475,152</u> | <u>\$ 1,778,314</u> | <u>\$ 1,721,386</u> | <u>\$ 532,080</u> |
| LIABILITIES | | | | |
| Due to taxing unit | \$ 475,152 | \$ 621,668 | \$ 564,740 | \$ 532,080 |
| | | | | |
| <u>Lexington Recreation Support Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 6,358,563 | \$ 6,358,563 | \$ - |
| Property taxes receivable | 380,479 | 734,872 | 753,404 | 361,947 |
| | <u>\$ 380,479</u> | <u>\$ 7,093,435</u> | <u>\$ 7,111,967</u> | <u>\$ 361,947</u> |
| LIABILITIES | | | | |
| Due to taxing unit | \$ 380,479 | \$ 6,720,510 | \$ 6,739,042 | \$ 361,947 |
| | | | | |
| <u>Lexington Recreation Bond Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 74,084 | \$ 2,470,352 | \$ 2,196,841 | \$ 347,595 |
| Investments | 465,006 | 258,825 | 465,006 | 258,825 |
| Property taxes receivable | 101,124 | 188,187 | 201,348 | 87,963 |
| | <u>\$ 640,214</u> | <u>\$ 2,917,364</u> | <u>\$ 2,863,195</u> | <u>\$ 694,383</u> |
| LIABILITIES | | | | |
| Due to taxing unit | \$ 640,214 | \$ 1,628,303 | \$ 1,574,134 | \$ 694,383 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|---|-------------------------|---------------------|---------------------|--------------------------|
| <u>Irmo/Chapin Recreation Support Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 2,704,406 | \$ 2,704,406 | \$ - |
| Property taxes receivable | 110,794 | 207,995 | 220,929 | 97,860 |
| | <u>\$ 110,794</u> | <u>\$ 2,912,401</u> | <u>\$ 2,925,335</u> | <u>\$ 97,860</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 110,794</u> | <u>\$ 2,802,266</u> | <u>\$ 2,815,200</u> | <u>\$ 97,860</u> |
| <u>Irmo/Chapin Recreation Bond Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 55,608 | \$ 1,763,736 | \$ 1,639,956 | \$ 179,388 |
| Investments | 372,684 | 262,770 | 372,684 | 262,770 |
| Property taxes receivable | 43,371 | 81,467 | 87,883 | 36,955 |
| | <u>\$ 471,663</u> | <u>\$ 2,107,973</u> | <u>\$ 2,100,523</u> | <u>\$ 479,113</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 471,663</u> | <u>\$ 1,055,323</u> | <u>\$ 1,047,873</u> | <u>\$ 479,113</u> |
| <u>Fire Department Premium Tax Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 94,269 | \$ 419,643 | \$ 431,079 | \$ 82,833 |
| Due from state share revenue | 414,635 | 393,962 | 414,635 | 393,962 |
| | <u>\$ 508,904</u> | <u>\$ 813,605</u> | <u>\$ 845,714</u> | <u>\$ 476,795</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 508,904</u> | <u>\$ 813,605</u> | <u>\$ 845,714</u> | <u>\$ 476,795</u> |
| <u>Midlands Technical Support Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 103,129 | \$ 2,446,985 | \$ 2,363,659 | \$ 186,455 |
| Investments | 18,856 | 19,251 | 18,856 | 19,251 |
| Property taxes receivable | 142,316 | 262,270 | 281,909 | 122,677 |
| | <u>\$ 264,301</u> | <u>\$ 2,728,506</u> | <u>\$ 2,664,424</u> | <u>\$ 328,383</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 264,301</u> | <u>\$ 2,531,950</u> | <u>\$ 2,467,868</u> | <u>\$ 328,383</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|---|-------------------------|---------------------|---------------------|--------------------------|
| <u>Midlands Technical Capital Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 4,025 | \$ 1,810,487 | \$ 1,786,660 | \$ 27,852 |
| Investments | 213,921 | 218,402 | 213,921 | 218,402 |
| Property taxes receivable | 39,485 | 72,216 | 77,524 | 34,177 |
| | <u>\$ 257,431</u> | <u>\$ 2,101,105</u> | <u>\$ 2,078,105</u> | <u>\$ 280,431</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 257,431</u> | <u>\$ 1,416,821</u> | <u>\$ 1,393,821</u> | <u>\$ 280,431</u> |
| <u>Riverbanks Park Support Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 198,413 | \$ 1,460,877 | \$ 1,594,859 | \$ 64,431 |
| Investments | 294,426 | 509,914 | 294,426 | 509,914 |
| Property taxes receivable | 51,474 | 95,709 | 102,115 | 45,068 |
| | <u>\$ 544,313</u> | <u>\$ 2,066,500</u> | <u>\$ 1,991,400</u> | <u>\$ 619,413</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 544,313</u> | <u>\$ 917,093</u> | <u>\$ 841,993</u> | <u>\$ 619,413</u> |
| <u>Riverbanks Park Bond Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 536,901 | \$ 536,901 | \$ - |
| Property taxes receivable | 35,460 | 64,091 | 69,318 | 30,233 |
| | <u>\$ 35,460</u> | <u>\$ 600,992</u> | <u>\$ 606,219</u> | <u>\$ 30,233</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>\$ 35,460</u> | <u>\$ 567,134</u> | <u>\$ 572,361</u> | <u>\$ 30,233</u> |
| <u>Contractors' Performance Bonds</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | <u>\$ 113,281</u> | <u>\$ 128,198</u> | <u>\$ 196,996</u> | <u>\$ 44,483</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 113,281</u> | <u>\$ 128,198</u> | <u>\$ 196,996</u> | <u>\$ 44,483</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|------------------------------|-------------------------|----------------------|----------------------|--------------------------|
| <u>Public Defender</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 49,733 | \$ 45,140 | \$ 4,593 |
| LIABILITIES | | | | |
| Escrow funds held | \$ - | \$ 49,733 | \$ 45,140 | \$ 4,593 |
| <u>Sheriff Confiscations</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 231,212 | \$ 383,766 | \$ 357,902 | \$ 257,076 |
| LIABILITIES | | | | |
| Escrow funds held | \$ 231,212 | \$ 257,076 | \$ 231,212 | \$ 257,076 |
| <u>Family Court Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 48,735 | \$ 31,963,616 | \$ 31,837,448 | \$ 174,903 |
| Accounts receivable | 6,391 | | 6,391 | - |
| Due from other government | 11,071 | | | 11,071 |
| | <u>66,197</u> | <u>31,963,616</u> | <u>31,843,839</u> | <u>185,974</u> |
| LIABILITIES | | | | |
| Due to general fund | \$ 62,592 | \$ 16,014,272 | \$ 16,017,101 | \$ 59,763 |
| Escrow funds held | 3,605 | 16,005,208 | 15,882,602 | 126,211 |
| | <u>\$ 66,197</u> | <u>\$ 32,019,480</u> | <u>\$ 31,899,703</u> | <u>\$ 185,974</u> |
| <u>Clerk of Court</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 2,729,753 | \$ 5,551,907 | \$ 5,955,123 | \$ 2,326,537 |
| LIABILITIES | | | | |
| Escrow funds held | \$ 2,729,753 | \$ 5,551,907 | \$ 5,955,123 | \$ 2,326,537 |
| <u>Register of Deeds</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 9,470 | \$ 90,562 | \$ 78,435 | \$ 21,597 |
| LIABILITIES | | | | |
| Escrow funds held | \$ 9,470 | \$ 90,562 | \$ 78,435 | \$ 21,597 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|-------------------------------------|-------------------------|----------------------|----------------------|--------------------------|
| <u>Tax Sales Overage</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 699,422 | \$ 11,272,317 | \$ 9,754,747 | \$ 2,216,992 |
| Investments | 2,041,947 | 686,935 | 2,041,946 | 686,936 |
| | <u>\$ 2,741,369</u> | <u>\$ 11,959,252</u> | <u>\$ 11,796,693</u> | <u>\$ 2,903,928</u> |
| LIABILITIES | | | | |
| Escrow funds held | \$ 2,741,369 | \$ 7,188,423 | \$ 7,025,864 | \$ 2,903,928 |
| Due to general fund | | 252,508 | 252,508 | - |
| | <u>\$ 2,741,369</u> | <u>\$ 7,440,931</u> | <u>\$ 7,278,372</u> | <u>\$ 2,903,928</u> |
| <u>Inmate Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 31,996 | \$ 2,264,589 | \$ 2,254,720 | \$ 41,865 |
| Account receivable | 2,537 | 516 | 2,537 | 516 |
| | <u>34,533</u> | <u>2,265,105</u> | <u>2,257,257</u> | <u>42,381</u> |
| LIABILITIES | | | | |
| Accounts payable | \$ 5,612 | \$ 20,822 | \$ 9,752 | \$ 16,682 |
| Escrow funds held | 28,921 | 28,302 | 31,524 | 25,699 |
| Due to other funds - Inmate service | - | 4,252 | 4,252 | - |
| | <u>\$ 34,533</u> | <u>\$ 53,376</u> | <u>\$ 45,528</u> | <u>\$ 42,381</u> |
| <u>Sheriff Civil Processing</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | <u>\$ 1,889</u> | <u>\$ 17,594</u> | <u>\$ 19,312</u> | <u>\$ 171</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 1,889</u> | <u>\$ 17,594</u> | <u>\$ 19,312</u> | <u>\$ 171</u> |
| <u>Magistrates' Escrow</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | <u>\$ 413,497</u> | <u>\$ 10,524,358</u> | <u>\$ 10,506,930</u> | <u>\$ 430,925</u> |
| LIABILITIES | | | | |
| Escrow funds held | \$ 87,942 | \$ 281,449 | \$ 260,362 | \$ 109,029 |
| Due to general fund | 154,580 | 301,572 | 304,553 | 151,599 |
| Due to other agencies | 170,975 | 283,796 | 284,474 | 170,297 |
| | <u>\$ 413,497</u> | <u>\$ 866,817</u> | <u>\$ 849,389</u> | <u>\$ 430,925</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|---------------------------------------|-------------------------|---------------------|---------------------|--------------------------|
| <u>Master - in - Equity</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 677,744 | \$ 15,570,269 | \$ 15,755,830 | \$ 492,183 |
| LIABILITIES | | | | |
| Escrow funds held | \$ 677,744 | \$ 15,570,269 | \$ 15,755,830 | \$ 492,183 |
| | | | | |
| <u>Irmo Fire District</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 1,283,910 | \$ 1,283,910 | \$ - |
| Property taxes receivable | 59,886 | 103,597 | 115,220 | 48,263 |
| | <u>\$ 59,886</u> | <u>\$ 1,387,507</u> | <u>\$ 1,399,130</u> | <u>\$ 48,263</u> |
| LIABILITIES | | | | |
| Due to taxing unit | \$ 59,886 | \$ 1,332,172 | \$ 1,343,795 | \$ 48,263 |
| | | | | |
| <u>Town of Irmo Fire District</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 59,382 | \$ 59,382 | \$ - |
| Property taxes receivable | 3,320 | 6,683 | 7,124 | 2,879 |
| | <u>\$ 3,320</u> | <u>\$ 66,065</u> | <u>\$ 66,506</u> | <u>\$ 2,879</u> |
| LIABILITIES | | | | |
| Due to taxing unit | \$ 3,320 | \$ 62,262 | \$ 62,703 | \$ 2,879 |
| | | | | |
| <u>City of Columbia Fire District</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 217,330 | \$ 217,330 | \$ - |
| Property taxes receivable | 3,220 | 7,097 | 8,057 | 2,260 |
| | <u>\$ 3,220</u> | <u>\$ 224,427</u> | <u>\$ 225,387</u> | <u>\$ 2,260</u> |
| LIABILITIES | | | | |
| Due to taxing unit | <u>3,220</u> | <u>219,590</u> | <u>220,550</u> | <u>2,260</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|--|-------------------------|------------------|------------------|--------------------------|
| <u>Vehicle Tax Clearing Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 26,881 | \$ 34,723 | \$ 37,948 | \$ 23,656 |
| Investments | 16,946 | 17,287 | 16,946 | 17,287 |
| | <u>\$ 43,827</u> | <u>\$ 52,010</u> | <u>\$ 54,894</u> | <u>\$ 40,943</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 43,827</u> | <u>\$ 831</u> | <u>\$ 3,715</u> | <u>\$ 40,943</u> |
| <u>Additional Marriage State Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | <u>\$ 4,347</u> | <u>\$ 3,382</u> | <u>\$ 3,500</u> | <u>\$ 4,229</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 4,347</u> | <u>\$ 3,382</u> | <u>\$ 3,500</u> | <u>\$ 4,229</u> |
| <u>Forfeit Land Comm. Holding Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | <u>\$ 1,103</u> | <u>\$ 30,915</u> | <u>\$ 25,321</u> | <u>\$ 6,697</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 1,103</u> | <u>\$ 30,915</u> | <u>\$ 25,321</u> | <u>\$ 6,697</u> |
| <u>Saluda Dam Project Fund</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | <u>\$ 12,019</u> | <u>\$ 73,033</u> | <u>\$ 54,000</u> | <u>\$ 31,052</u> |
| LIABILITIES | | | | |
| Interest Payable | \$ 11,019 | \$ 362 | \$ | \$ 11,381 |
| Escrow funds held | 1,000 | 18,671 | | 19,671 |
| | <u>\$ 12,019</u> | <u>\$ 19,033</u> | <u>\$ -</u> | <u>\$ 31,052</u> |
| <u>Court Assessments - Sheriff</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | <u>\$ 700</u> | <u>\$ 4,118</u> | <u>\$ 3,762</u> | <u>\$ 1,056</u> |
| LIABILITIES | | | | |
| Escrow funds held | <u>\$ 700</u> | <u>\$ 4,118</u> | <u>\$ 3,762</u> | <u>\$ 1,056</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2005

| | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|--------------------------------------|-------------------------|------------|------------|--------------------------|
| <u>1% School Property Tax Relief</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 18,565 | \$ - | \$ 18,565 |
| LIABILITIES | | | | |
| Escrow funds held | \$ - | \$ 18,565 | \$ - | \$ 18,565 |
| <u>City of Cayce TIF District</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 515,098 | \$ 515,098 | \$ - |
| LIABILITIES | | | | |
| Due to taxing unit | \$ - | \$ 515,098 | \$ 515,098 | \$ - |
| <u>West Columbia TIF District</u> | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 144,580 | \$ 144,580 | \$ - |
| LIABILITIES | | | | |
| Due to taxing unit | \$ - | \$ 144,580 | \$ 144,580 | \$ - |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2005

| <u>Total Agency Funds</u> | Balance July 1, 2004 | Additions | Deductions | Balance June 30, 2005 |
|--|-------------------------|-----------------------|-----------------------|--------------------------|
| ASSETS | | | | |
| Cash and cash equivalents | \$ 7,061,438 | \$ 913,915,292 | \$ 909,271,965 | \$ 11,704,765 |
| Investments | 48,175,520 | 41,219,621 | 49,118,535 | 40,276,606 |
| Receivables (net of allowance for uncollectibles): | | | | |
| Property taxes | 11,261,966 | 21,746,201 | 23,210,277 | 9,797,890 |
| Accounts | 414,635 | 393,962 | 414,635 | 393,962 |
| Interfund receivable: | | | | |
| Agency fund | 2,052 | - | 2,052 | - |
| Due from other government | 11,071 | - | - | 11,071 |
| Due from agencies | 161,267 | 251,856 | 259,901 | 153,222 |
| Total assets | <u>\$ 67,087,949</u> | <u>\$ 977,526,932</u> | <u>\$ 982,277,365</u> | <u>\$ 62,337,516</u> |
| LIABILITIES | | | | |
| Escrow funds held | \$ 7,695,405 | \$ 307,473,583 | \$ 307,591,474 | \$ 7,577,514 |
| Accounts payable | 5,612 | 20,822 | 9,752 | 16,682 |
| Interest Payable | 11,019 | 362 | - | 11,381 |
| Due to general fund | 217,172 | 16,568,352 | 16,574,162 | 211,362 |
| Due to other funds | - | 4,252 | 4,252 | - |
| Due to taxing units | 58,985,714 | 497,649,368 | 502,284,802 | 54,350,280 |
| Due to other agencies | 170,975 | 283,796 | 284,474 | 170,297 |
| Interfund payable | 2,052 | - | 2,052 | - |
| Total liabilities | <u>\$ 67,087,949</u> | <u>\$ 822,000,535</u> | <u>\$ 826,750,968</u> | <u>\$ 62,337,516</u> |

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 30,2005

| | <u>2005</u> | <u>2004</u> |
|--|------------------------------|------------------------------|
| Governmental funds capital assets: | | |
| General fund & other special revenue funds | | |
| Land | \$ 7,114,162 | \$ 7,104,743 |
| Buildings | 63,237,694 | 40,614,949 |
| Improvements other than buildings | 1,676,993 | 1,359,131 |
| Machinery and equipment | 13,278,889 | 13,354,864 |
| Office furniture and equipment | 6,875,063 | 7,006,331 |
| Vehicles | 20,045,401 | 19,304,879 |
| Books | 5,422,006 | 5,199,283 |
| Construction in progress | 7,429,282 | 25,219,035 |
| Infrastructure | <u>207,400,408</u> | <u>207,258,709</u> |
| Total general & other special revenue funds capital assets | <u>\$ 332,479,898</u> | <u>\$ 326,421,924</u> |
| Internal service funds | | |
| Office furniture & equipment | 700 | 2,200 |
| Vehicles | <u>483,440</u> | <u>474,533</u> |
| Total internal service funds capital assets | <u>484,140</u> | <u>476,733</u> |
| Total governmental funds capital assets | <u><u>\$ 332,964,038</u></u> | <u><u>\$ 326,898,657</u></u> |
| Investment in capital assets by source: | | |
| General fund | \$ 45,826,671 | \$ 252,958,431 |
| Special revenue funds | 240,461,346 | 27,151,444 |
| Capital projects funds | 45,089,541 | 45,600,877 |
| Internal service funds | 484,140 | 476,733 |
| Donations | 1,047,530 | 632,680 |
| Confiscated | <u>54,810</u> | <u>78,492</u> |
| Total investment in capital assets | <u><u>\$ 332,964,038</u></u> | <u><u>\$ 326,898,657</u></u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CAPITAL ASSETS - BY FUNCTION
 JUNE 30, 2005

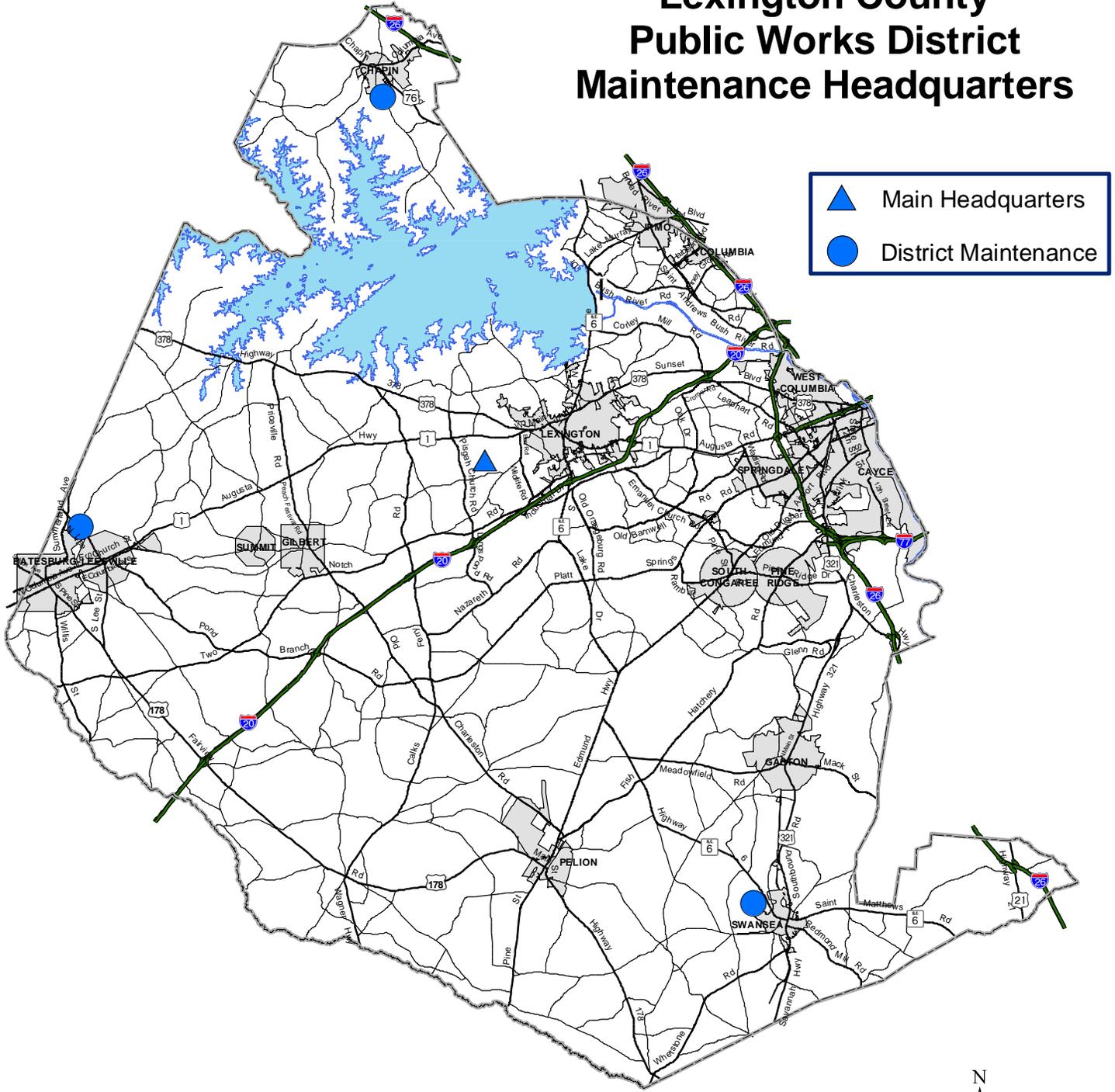
| | Land | Buildings | Improvements Other Than Buildings | Machinery and Equipment | Office Furniture and Equipment | Vehicles | Paved Roads | Dirt Roads | Books | Construction in progress | Total |
|------------------------------------|---------------------|----------------------|---|-------------------------------|---|----------------------|-----------------------|----------------------|---------------------|-----------------------------|-----------------------|
| General Administrative | \$ 6,363,505 | \$ 11,977,561 | \$ 19,143 | \$ 300,713 | \$ 1,933,751 | \$ 113,788 | \$ | \$ | \$ | \$ | \$ 20,708,461 |
| General Services | | 240,587 | 40,906 | 304,666 | 117,332 | 958,144 | | | | 26,557 | 1,688,192 |
| Public Works | | 340,994 | | 4,616,980 | 76,997 | 2,395,648 | 132,472,590 | 74,927,818 | | 6,036,416 | 220,867,443 |
| Public Safety | 79,527 | 4,994,653 | 293,047 | 4,223,993 | 782,464 | 11,488,636 | | | | 884,466 | 22,746,786 |
| Judicial | 51,350 | 18,629,784 | 311,967 | 194,661 | 723,553 | 285,732 | | | | 16,783 | 20,213,830 |
| Law Enforcement | | 15,424,708 | 238,019 | 3,602,788 | 1,520,368 | 5,106,417 | | | | | 25,892,300 |
| Boards and Commissions | | | | 1,638 | 586,072 | | | | | | 587,710 |
| Health and Human Services | 54,250 | 2,161,674 | 77,270 | 33,450 | 19,136 | 41,171 | | | | 465,060 | 2,852,011 |
| Community and Economic Development | | | | | 5,533 | | | | | | 5,533 |
| Library | 565,530 | 9,467,733 | 696,641 | | 1,110,557 | 139,305 | | | 5,422,006 | | 17,401,772 |
| Total Capital Assets | \$ 7,114,162 | \$ 63,237,694 | \$ 1,676,993 | \$ 13,278,889 | \$ 6,875,763 | \$ 20,528,841 | \$ 132,472,590 | \$ 74,927,818 | \$ 5,422,006 | \$ 7,429,282 | \$ 332,964,038 |

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, 2005

| | Capital Assets July 1, 2004 | Additions | Deductions | Department Transfers | Capital Assets June 30, 2005 |
|---|-----------------------------------|----------------------|----------------------|-------------------------|------------------------------------|
| General Administrative | \$ 14,011,789 | \$ 7,308,502 | \$ 627,491 | \$ 15,661 | \$ 20,708,461 |
| General Services | 1,685,585 | 41,504 | 63,266 | (2,188) | 1,661,635 |
| Public Works | 214,581,772 | 404,849 | 186,089 | 30,495 | 214,831,027 |
| Public Safety | 20,869,543 | 1,981,416 | 953,352 | (35,287) | 21,862,320 |
| Judicial | 3,906,805 | 16,781,985 | 556,163 | 64,420 | 20,197,047 |
| Law Enforcement | 26,429,090 | 1,039,983 | 1,504,687 | (72,086) | 25,892,300 |
| Boards and Commissions | 172,190 | 419,375 | 1,941 | (1,914) | 587,710 |
| Health and Human Services | 2,521,044 | 180 | 135,172 | 899 | 2,386,951 |
| Community and Economic Dev | 2,762 | 2,771 | | | 5,533 |
| Library | 17,499,042 | 805,945 | 903,215 | | 17,401,772 |
| Construction in Progress | 24,144,859 | 1,299,172 | 24,051,165 | | 1,392,866 |
| Construction in Progress - Infrastructure | 1,074,176 | 4,989,392 | 27,152 | | 6,036,416 |
| Total Capital Assets | \$ 326,898,657 | \$ 35,075,074 | \$ 29,009,693 | \$ - | \$ 332,964,038 |

Supplementary

Lexington County Public Works District Maintenance Headquarters



 Map Produced By: Lexington County
Department of Planning & GIS, 2005
View Lexington County Maps Online: www.lex-co.com
Services Link: GIS Property, Mapping & Data Service

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 FUNDS
 SCHEDULE OF ENTERPRISE FUND CAPITAL ASSETS
 JUNE 30, 2005
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2004)

| | Total Basis of Capital Assets | Accumulated Depreciation | Totals Year Ended June 30, | |
|--------------------------------|-------------------------------------|-----------------------------|-------------------------------|---------------------|
| | | | 2005 | 2004 |
| Land | \$ 1,199,203 | \$ 0 | \$ 1,199,203 | \$ 1,168,311 |
| Buildings | 1,223,508 | 582,885 | 640,623 | 521,636 |
| Improvements | 1,757,229 | 777,008 | 980,221 | 835,675 |
| Machinery and Equipment | 3,317,254 | 1,390,874 | 1,926,380 | 1,617,097 |
| Office Furniture and Equipment | 45,343 | 34,680 | 10,663 | 11,667 |
| Vehicles | <u>262,751</u> | <u>191,403</u> | <u>71,348</u> | <u>84,675</u> |
| TOTAL | <u>\$ 7,805,288</u> | <u>\$ 2,976,850</u> | <u>\$ 4,828,438</u> | <u>\$ 4,239,061</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
SCHEDULE OF CHANGES IN ENTERPRISE FUND CAPITAL ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | Balance at Beginning of Year | Additions | Deductions | Balance at End of Year |
|--------------------------------|------------------------------------|-------------------|-------------------|------------------------------|
| Land | \$ 1,168,311 | \$ 30,892 | \$ 0 | \$ 1,199,203 |
| Buildings | 1,051,399 | 172,109 | 0 | 1,223,508 |
| Improvements | 1,559,245 | 197,984 | 0 | 1,757,229 |
| Machinery and Equipment | 2,892,249 | 709,907 | 284,902 | 3,317,254 |
| Office Furniture and Equipment | 42,814 | 2,956 | 427 | 45,343 |
| Vehicles | <u>278,704</u> | <u>1,390</u> | <u>17,343</u> | <u>262,751</u> |
| Total Cost or Basis | 6,992,722 | 1,115,238 | 302,672 | 7,805,288 |
| Accumulated Depreciation | <u>(2,753,661)</u> | <u>(409,135)</u> | <u>(185,946)</u> | <u>(2,976,850)</u> |
| NET CAPITAL ASSETS | <u>\$ 4,239,061</u> | <u>\$ 706,103</u> | <u>\$ 116,726</u> | <u>\$ 4,828,438</u> |

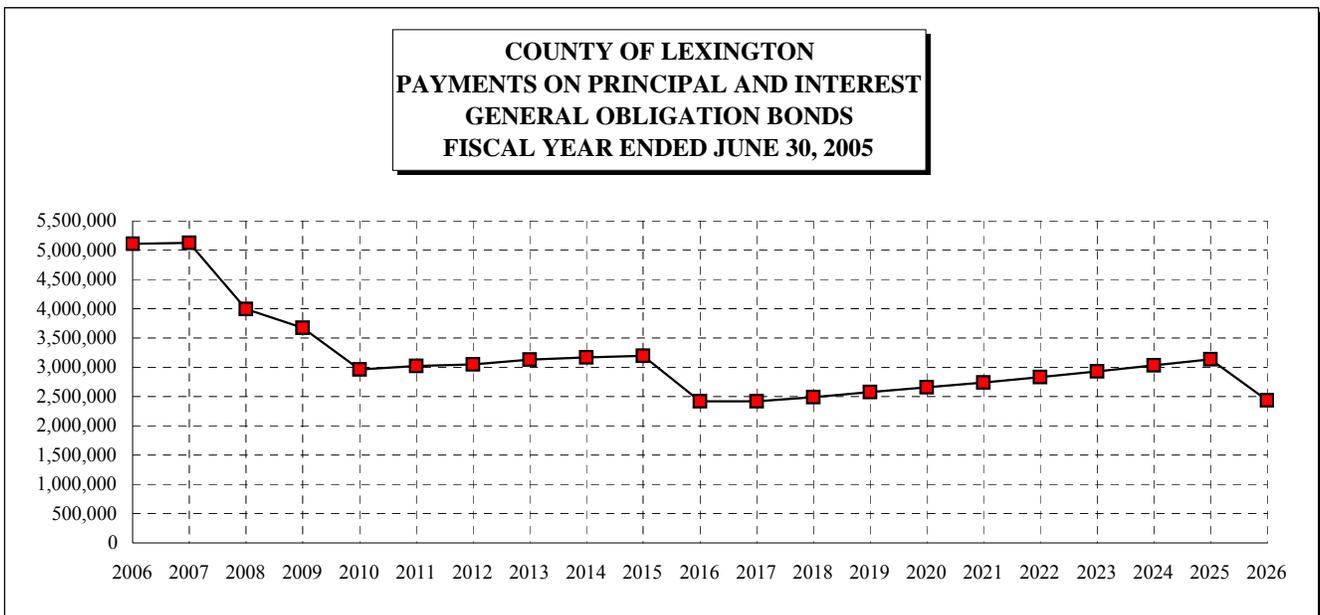
COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL OBLIGATION BONDS
YEAR ENDED JUNE 30, 2005

| General Obligation Bonds: Disposition of Proceeds: | Issue Date | Issue Amount | Interest Rate | Maturity Rate | Final Maturity Date | Principal | | | Amounts Due in One Year | Interest Matured and Paid | |
|---|------------|--------------|---------------|---------------|---------------------|----------------------|-------------------|---------------------|-------------------------|---------------------------|-----------------------|
| | | | | | | Outstanding 7/1/2003 | Issued | Retired | | | Outstanding 6/30/2004 |
| Dutchman Shores Sewer Lines | 5/1/1992 | 270,000 | 6.00% | Annually | 5/1/2010 | 122,223 | | 17,707 | 104,516 | 18,770 | 7,293 |
| Stonebridge Drive Paving Project | 3/1/1997 | 130,000 | 7.25% | Annually | 3/1/2017 | 103,093 | | 5,037 | 98,056 | 5,401 | 7,474 |
| 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 | 6,115,000 | | 1,940,000 | 4,175,000 | 2,035,000 | 303,325 |
| Fire Training Facility & Equipment | 2/5/1997 | 1,015,000 | 3.75 - 5.00% | Annually | 2/1/2007 | 570,000 | | 180,000 | 390,000 | 190,000 | 28,275 |
| Library Construction (Refunding of 01-01-95) | 4/15/1998 | 8,070,000 | 4.75 - 6.00% | Annually | 2/1/2015 | 7,425,000 | | 530,000 | 6,895,000 | 575,000 | 342,660 |
| Fire Service Equipment | 11/15/2001 | 1,500,000 | 3.00 - 5.00% | Annually | 2/1/2016 | 1,300,000 | | 100,000 | 1,200,000 | 100,000 | 56,300 |
| Courthouse Campus Plan | 11/15/01 | 30,000,000 | 3.00 - 5.00% | Annually | 2/1/2026 | 29,800,000 | | 100,000 | 29,700,000 | 100,000 | 1,463,900 |
| Isle of Pines Water System | 04/01/05 | 106,198 | 1.00% | Annually | 1/1/2020 | | 106,198 | 1,643 | 104,555 | 6,612 | 266 |
| Isle of Pines Sewer System | 04/01/05 | 120,145 | 3.00% | Annually | 1/1/2020 | | 120,145 | 1,593 | 118,552 | 6,492 | 901 |
| Total General Obligation Bonds (1) | | | | | | <u>\$ 45,435,316</u> | <u>\$ 226,343</u> | <u>\$ 2,875,980</u> | <u>\$ 42,785,679</u> | <u>\$ 3,037,275</u> | <u>\$ 2,210,394</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, 2005 \$2,622,820 are not included. The outstanding balance of \$42,785,679 (as shown above) plus accrued compensated absences, equal total general long-term debt as of June 30, 2005, amounting to \$45,408,499 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, 2005

| Fiscal Year Ended June 30, | Principal | Interest | Total |
|-------------------------------|----------------------|----------------------|----------------------|
| 2006 | \$ 3,037,275 | \$ 2,071,684 | \$ 5,108,959 |
| 2007 | 3,199,057 | 1,927,716 | 5,126,773 |
| 2008 | 2,220,940 | 1,775,172 | 3,996,112 |
| 2009 | 2,002,933 | 1,668,469 | 3,671,402 |
| 2010 | 1,388,750 | 1,571,308 | 2,960,058 |
| 2011 | 1,512,154 | 1,510,643 | 3,022,797 |
| 2012 | 1,603,008 | 1,444,259 | 3,047,267 |
| 2013 | 1,758,910 | 1,374,047 | 3,132,957 |
| 2014 | 1,869,863 | 1,296,696 | 3,166,559 |
| 2015 | 1,990,871 | 1,205,674 | 3,196,545 |
| 2016 | 1,311,936 | 1,108,183 | 2,420,119 |
| 2017 | 1,378,064 | 1,042,806 | 2,420,870 |
| 2018 | 1,516,747 | 974,112 | 2,490,859 |
| 2019 | 1,677,104 | 898,755 | 2,575,859 |
| 2020 | 1,843,067 | 815,389 | 2,658,456 |
| 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>\$ 42,785,679</u> | <u>\$ 23,311,663</u> | <u>\$ 66,097,342</u> |



COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2005

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 |
|----------|---------------------|----------------------|----------------------|
| 5/1/2006 | \$ 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 | <u>1,303.60</u> | <u>22,405.63</u> | <u>23,709.23</u> |
| TOTAL | <u>\$ 19,193.06</u> | <u>\$ 104,516.17</u> | <u>\$ 123,709.23</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, 2005

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 |
|----------|---------------------|---------------------|----------------------|
| 3/1/2006 | \$ 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>\$ 52,069.70</u> | <u>\$ 98,056.66</u> | <u>\$ 150,126.36</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2005

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 |
|-----------|----------------------|------------------------|------------------------|
| 8/1/2005 | \$ 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>\$ 315,750.00</u> | <u>\$ 4,175,000.00</u> | <u>\$ 4,490,750.00</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2005

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 |
|---------------|-------------------------|--------------------------|--------------------------|
| 8/1/2005 | \$ 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 | <u>5,000.00</u> | <u>200,000.00</u> | <u>205,000.00</u> |
| SUB TOTAL | <u>\$ 29,500.00</u> | <u>\$ 390,000.00</u> | <u>\$ 419,500.00</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2005

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 |
|----------|------------------------|------------------------|------------------------|
| 8/1/2005 | \$ 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>\$ 1,809,275.00</u> | <u>\$ 6,895,000.00</u> | <u>\$ 8,704,275.00</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2005

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 |
|----------|---------------|-----------------|-----------------|
| 8/1/05 | \$ 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 | \$ 351,200.00 | \$ 1,200,000.00 | \$ 1,551,200.00 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
JUNE 30, 2005

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 |
|----------|---------------|--------------|--------------|
| 8/1/05 | \$ 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 |
| 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 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2005

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 |
|----------|------------------|------------------|------------------|
| 2/1/24 | 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 | \$ 20,698,050.00 | \$ 29,700,000.00 | \$ 50,398,050.00 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
JUNE 30, 2005

ISSUE: County of Lexington, South Carolina
General Obligation Bonds, Series 2005, \$106,198

PROCEEDS: Isle of Pines Water System

DATED: April 1, 2005

PAYING AGENT AND REGISTRAR:

| DATE DUE | INTEREST | PRINCIPAL | TOTAL |
|----------|-----------|-------------|----------|
| 07/01/05 | \$ 261.39 | \$ 1,646.85 | 1,908.24 |
| 10/01/05 | 257.27 | 1,650.97 | 1,908.24 |
| 01/01/06 | 253.14 | 1,655.10 | 1,908.24 |
| 04/01/06 | 249.01 | 1,659.23 | 1,908.24 |
| 07/01/06 | 244.86 | 1,663.38 | 1,908.24 |
| 10/01/06 | 240.70 | 1,667.54 | 1,908.24 |
| 01/01/07 | 236.53 | 1,671.71 | 1,908.24 |
| 04/01/07 | 232.35 | 1,675.89 | 1,908.24 |
| 07/01/07 | 228.16 | 1,680.08 | 1,908.24 |
| 10/01/07 | 223.96 | 1,684.28 | 1,908.24 |
| 01/01/08 | 219.75 | 1,688.49 | 1,908.24 |
| 04/01/08 | 215.53 | 1,692.71 | 1,908.24 |
| 07/01/08 | 211.30 | 1,696.94 | 1,908.24 |
| 10/01/08 | 207.06 | 1,701.18 | 1,908.24 |
| 01/01/09 | 202.80 | 1,705.44 | 1,908.24 |
| 04/01/09 | 198.54 | 1,709.70 | 1,908.24 |
| 07/01/09 | 194.26 | 1,713.98 | 1,908.24 |
| 10/01/09 | 189.98 | 1,718.26 | 1,908.24 |
| 01/01/10 | 185.68 | 1,722.56 | 1,908.24 |
| 04/01/10 | 181.38 | 1,726.86 | 1,908.24 |
| 07/01/10 | 177.06 | 1,731.18 | 1,908.24 |
| 10/01/10 | 172.73 | 1,735.51 | 1,908.24 |
| 01/01/11 | 168.39 | 1,739.85 | 1,908.24 |
| 04/01/11 | 164.04 | 1,744.20 | 1,908.24 |
| 07/01/11 | 159.68 | 1,748.56 | 1,908.24 |
| 10/01/11 | 155.31 | 1,752.93 | 1,908.24 |
| 01/01/12 | 150.93 | 1,757.31 | 1,908.24 |
| 04/01/12 | 146.54 | 1,761.70 | 1,908.24 |
| 07/01/12 | 142.13 | 1,766.11 | 1,908.24 |
| 10/01/12 | 137.72 | 1,770.52 | 1,908.24 |
| 01/01/13 | 133.29 | 1,774.95 | 1,908.24 |
| 04/01/13 | 128.85 | 1,779.39 | 1,908.24 |
| 07/01/13 | 124.40 | 1,783.84 | 1,908.24 |
| 10/01/13 | 119.95 | 1,788.29 | 1,908.24 |
| 01/01/14 | 115.47 | 1,792.77 | 1,908.24 |
| 04/01/14 | 110.99 | 1,797.25 | 1,908.24 |
| 07/01/14 | 106.50 | 1,801.74 | 1,908.24 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2005

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2005, \$106,198

PROCEEDS: Isle of Pines Water System

DATED: April 1, 2005

PAYING AGENT AND REGISTRAR:

| DATE DUE | INTEREST | PRINCIPAL | TOTAL |
|----------|--------------------|----------------------|----------------------|
| 10/01/14 | 102.00 | 1,806.24 | 1,908.24 |
| 01/01/15 | 97.48 | 1,810.76 | 1,908.24 |
| 04/01/15 | 92.95 | 1,815.29 | 1,908.24 |
| 07/01/15 | 88.41 | 1,819.83 | 1,908.24 |
| 10/01/15 | 83.86 | 1,824.38 | 1,908.24 |
| 01/01/16 | 79.30 | 1,828.94 | 1,908.24 |
| 04/01/16 | 74.73 | 1,833.51 | 1,908.24 |
| 07/01/16 | 70.15 | 1,838.09 | 1,908.24 |
| 10/01/16 | 65.55 | 1,842.69 | 1,908.24 |
| 01/01/17 | 60.95 | 1,847.29 | 1,908.24 |
| 04/01/17 | 56.33 | 1,851.91 | 1,908.24 |
| 07/01/17 | 51.70 | 1,856.54 | 1,908.24 |
| 10/01/17 | 47.06 | 1,861.18 | 1,908.24 |
| 01/01/18 | 42.40 | 1,865.84 | 1,908.24 |
| 04/01/18 | 37.74 | 1,870.50 | 1,908.24 |
| 07/01/18 | 33.06 | 1,875.18 | 1,908.24 |
| 10/01/18 | 28.37 | 1,879.87 | 1,908.24 |
| 01/01/19 | 23.67 | 1,884.57 | 1,908.24 |
| 04/01/19 | 18.96 | 1,889.28 | 1,908.24 |
| 07/01/19 | 14.24 | 1,894.00 | 1,908.24 |
| 10/01/19 | 9.51 | 1,898.73 | 1,908.24 |
| 01/01/20 | 4.76 | 1,903.39 | 1,908.15 |
| TOTALS | <u>\$ 8,030.81</u> | <u>\$ 104,555.26</u> | <u>\$ 112,586.07</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
JUNE 30, 2005

ISSUE: County of Lexington, South Carolina
General Obligation Bonds, Series 2005, \$120,145

PROCEEDS: Isle of Pines Sewer System

DATED: April 1, 2005

PAYING AGENT AND REGISTRAR:

| DATE DUE | INTEREST | PRINCIPAL | TOTAL |
|----------|-----------|-------------|----------|
| 07/01/05 | \$ 889.14 | \$ 1,604.87 | 2,494.01 |
| 10/01/05 | 877.10 | 1,616.91 | 2,494.01 |
| 01/01/06 | 864.98 | 1,629.03 | 2,494.01 |
| 04/01/06 | 852.76 | 1,641.25 | 2,494.01 |
| 07/01/06 | 840.45 | 1,653.56 | 2,494.01 |
| 10/01/06 | 828.05 | 1,665.96 | 2,494.01 |
| 01/01/07 | 815.55 | 1,678.46 | 2,494.01 |
| 04/01/07 | 802.97 | 1,691.04 | 2,494.01 |
| 07/01/07 | 790.28 | 1,703.73 | 2,494.01 |
| 10/01/07 | 777.50 | 1,716.51 | 2,494.01 |
| 01/01/08 | 764.63 | 1,729.38 | 2,494.01 |
| 04/01/08 | 751.66 | 1,742.35 | 2,494.01 |
| 07/01/08 | 738.59 | 1,755.42 | 2,494.01 |
| 10/01/08 | 725.43 | 1,768.58 | 2,494.01 |
| 01/01/09 | 712.16 | 1,781.85 | 2,494.01 |
| 04/01/09 | 698.80 | 1,795.21 | 2,494.01 |
| 07/01/09 | 685.33 | 1,808.68 | 2,494.01 |
| 10/01/09 | 671.77 | 1,822.24 | 2,494.01 |
| 01/01/10 | 658.10 | 1,835.91 | 2,494.01 |
| 04/01/10 | 644.33 | 1,849.68 | 2,494.01 |
| 07/01/10 | 630.46 | 1,863.55 | 2,494.01 |
| 10/01/10 | 616.48 | 1,877.53 | 2,494.01 |
| 01/01/11 | 602.40 | 1,891.61 | 2,494.01 |
| 04/01/11 | 588.22 | 1,905.79 | 2,494.01 |
| 07/01/11 | 573.92 | 1,920.09 | 2,494.01 |
| 10/01/11 | 559.52 | 1,934.49 | 2,494.01 |
| 01/01/12 | 545.01 | 1,949.00 | 2,494.01 |
| 04/01/12 | 530.40 | 1,963.61 | 2,494.01 |
| 07/01/12 | 515.67 | 1,978.34 | 2,494.01 |
| 10/01/12 | 500.83 | 1,993.18 | 2,494.01 |
| 01/01/13 | 485.88 | 2,008.13 | 2,494.01 |
| 04/01/13 | 470.82 | 2,023.19 | 2,494.01 |
| 07/01/13 | 455.65 | 2,038.36 | 2,494.01 |
| 10/01/13 | 440.36 | 2,053.65 | 2,494.01 |
| 01/01/14 | 424.96 | 2,069.05 | 2,494.01 |
| 04/01/14 | 409.44 | 2,084.57 | 2,494.01 |
| 07/01/14 | 393.80 | 2,100.21 | 2,494.01 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2005

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2005, \$106,198

PROCEEDS: Isle of Pines Sewer System

DATED: April 1, 2005

PAYING AGENT AND REGISTRAR:

| DATE DUE | INTEREST | PRINCIPAL | TOTAL |
|----------|---------------------|----------------------|----------------------|
| 10/01/14 | 378.05 | 2,115.96 | 2,494.01 |
| 01/01/15 | 362.18 | 2,131.83 | 2,494.01 |
| 04/01/15 | 346.19 | 2,147.82 | 2,494.01 |
| 07/01/15 | 330.09 | 2,163.92 | 2,494.01 |
| 10/01/15 | 313.86 | 2,180.15 | 2,494.01 |
| 01/01/16 | 297.51 | 2,196.50 | 2,494.01 |
| 04/01/16 | 281.03 | 2,212.98 | 2,494.01 |
| 07/01/16 | 264.43 | 2,229.58 | 2,494.01 |
| 10/01/16 | 247.71 | 2,246.30 | 2,494.01 |
| 01/01/17 | 230.87 | 2,263.14 | 2,494.01 |
| 04/01/17 | 213.89 | 2,280.12 | 2,494.01 |
| 07/01/17 | 196.79 | 2,297.22 | 2,494.01 |
| 10/01/17 | 179.56 | 2,314.45 | 2,494.01 |
| 01/01/18 | 162.20 | 2,331.81 | 2,494.01 |
| 04/01/18 | 144.71 | 2,349.30 | 2,494.01 |
| 07/01/18 | 127.10 | 2,366.91 | 2,494.01 |
| 10/01/18 | 109.34 | 2,384.67 | 2,494.01 |
| 01/01/19 | 91.46 | 2,402.55 | 2,494.01 |
| 04/01/19 | 73.44 | 2,420.57 | 2,494.01 |
| 07/01/19 | 55.28 | 2,438.73 | 2,494.01 |
| 10/01/19 | 36.99 | 2,457.02 | 2,494.01 |
| 01/01/20 | 18.57 | 2,475.58 | 2,494.15 |
| TOTALS | <u>\$ 28,594.65</u> | <u>\$ 118,552.08</u> | <u>\$ 147,146.73</u> |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 VICTIMS' BILL-OF-RIGHTS
 SCHEDULE OF FINES AND ASSESSMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005

Clerk of Court Collections

| General Sessions Fines | County Share Surcharge | General Sessions Assessments | County Share Fines | County Share Assessments | DUI Surcharge Due State Treasurer | DUI Fines Due State Treasurer | BUI Fines Due State Treasurer | Drug Surcharge Due State Treasurer | Law Enforce Surcharge Due State Treasurer | Fines Due State Treasurer | Assessments Due State Treasurer |
|------------------------|------------------------|------------------------------|--------------------|--------------------------|-----------------------------------|-------------------------------|-------------------------------|------------------------------------|---|---------------------------|---------------------------------|
| 116,900.34 | 91,780.03 | 121,380.22 | 65,464.21 | 42,225.79 | 3,521.66 | 1,789.77 | 153.59 | 18,168.28 | 17,559.85 | 51,436.13 | 79,154.43 |

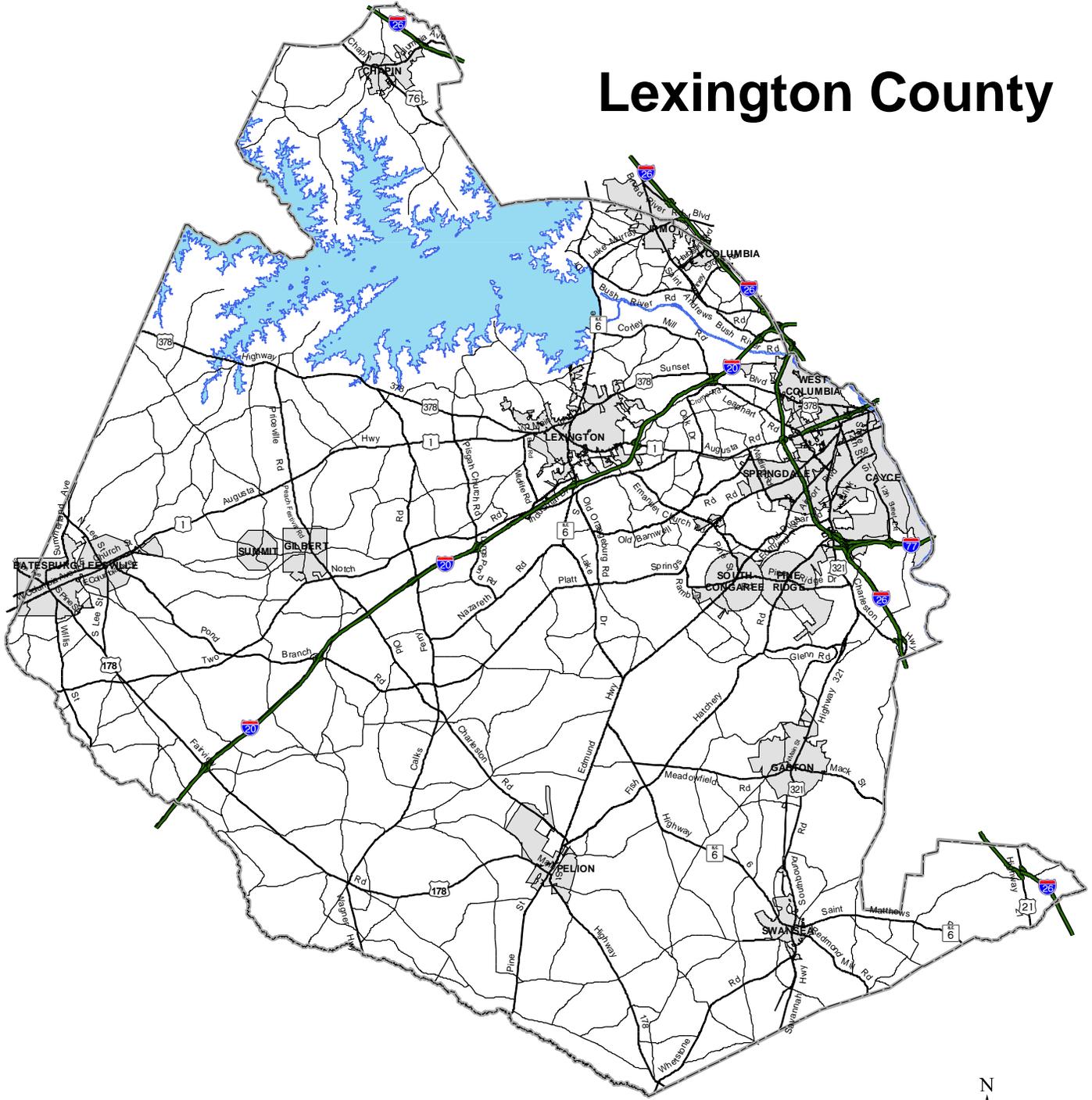
Magistrate Court Collections

| Magistrate Court Fines | Magistrate Court Costs | Magistrate Victims Surcharge | Magistrate Court Assessments | County Share Fines | County Share Victims Assessments | Spinal Cord DUI Surcharge Due State Treasurer | DUI Fines Due State Treasurer | DUI DPS Pullout Due State Treasurer | Drug Surcharge Due State Treasurer | Law Enforce Surcharge Due State Treasurer | Bond Escheatment Due State Treasurer | Assessments Due State Treasurer |
|------------------------|------------------------|------------------------------|------------------------------|--------------------|----------------------------------|---|-------------------------------|-------------------------------------|------------------------------------|---|--------------------------------------|---------------------------------|
| 1,324,287.02 | 5,896.45 | 78,194.56 | 1,427,927.62 | 1,323,737.02 | 167,539.02 | 23,323.51 | 2,803.75 | 23,125.61 | 26,523.56 | 527,446.55 | 455.63 | 1,260,686.06 |

| General Sessions Surcharge | Magistrate Court Surcharge | County Share Surcharges | Amount Allocated to Victim Services |
|----------------------------|----------------------------|-------------------------|-------------------------------------|
| 91,780.03 | 78,194.56 | 169,974.59 | 169,974.59 |

Statistical Section

Lexington County



 Map Produced By: Lexington County
Department of Planning & GIS, 2005
View Lexington County Maps Online: www.lex-co.com
Services Link: GIS Property, Mapping & Data Service

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 |
|-----------------------|-----------------|----------------------------|---------------|-------------------------|-----------------------------|---------------|
| 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 |
| 2004 | 65,329,362 | 22,067,044 | 87,396,406 | 4,441,519 | 214,101 | 92,052,026 |
| 2005 | 70,476,333 | 23,818,162 | 94,294,495 | 4,591,739 | 8,853,753 | 107,739,987 |

(1) Includes general, special revenue, debt service and capital projects funds.

Table 1-A

COUNTY OF LEXINGTON, SOUTH CAROLINA
 GENERAL GOVERNMENTAL REVENUE FUNDS (1) - 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 |
|-----------------------|-------------------|--------------------------|-------------------------------|-------------------------|---------------------------|-----------------|------------------------|---------------|--|---------------|
| 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 |
| 2004 | 48,402,220 | 10,591,427 | 0 | 10,829,975 | 11,299,902 | 2,847,312 | 605,637 | 993,786 | 1,826,147 | 87,396,406 |
| 2005 | 52,094,037 | 10,846,022 | 0 | 11,596,677 | 12,471,124 | 2,992,118 | 1,189,038 | 1,368,720 | 1,736,759 | 94,294,495 |

(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 |
|-----------------------|-----------------|----------------------------|---------------|-------------------------|-----------------------------|---------------|
| 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 |
| 2004 | 63,338,622 | 20,340,328 | 83,678,950 | 5,057,731 | 8,651,268 | 97,387,949 |
| 2005 | 73,516,843 | 24,152,035 | 97,668,878 | 5,086,496 | 1,405,886 | 104,161,260 |

(1) Includes general, special revenue, debt service and capital projects funds.

Table 2-A

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL EXPENDITURE FUNDS (1) - 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 | Other Financing Uses and Equity Transfers Out | Total |
|-----------------------|---------------------------------|--------------------|-----------------|------------------|--------------|--------------------|-------------------------|-------------------------------|-----------------------|--|------------|--|-------|
| 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 | \$ 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 | 2,543,305 | 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 | 3,363,055 | 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 | 3,749,068 | 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 | 34,494 | 3,990,854 | 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 | 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 | 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 | 80,144,690 | |
| 2004 | 11,563,991 | 2,418,146 | 9,196,007 | 16,479,285 | 7,949,865 | 24,715,643 | 306,002 | 1,995,579 | 419,372 | 1,249,453 | 4,393,454 | 83,678,950 | |
| 2005 | 11,761,763 | 2,539,096 | 11,506,653 | 16,706,758 | 8,642,321 | 25,703,020 | 760,184 | 2,120,405 | 927,926 | 3,460,249 | 4,770,822 | 97,668,878 | |

(1) Includes general and special revenue funds.

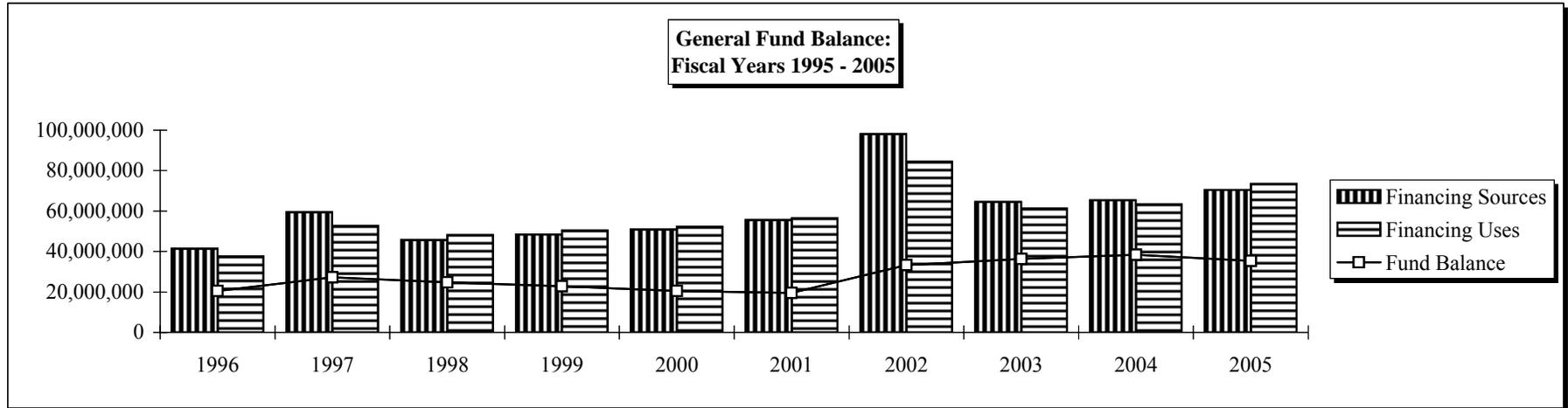
Source: Governmental funds expenditures records maintained by Lexington County finance department and prior annual financial reports.

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND BALANCE COMPARED TO ANNUAL REVENUES & EXPENDITURES
LAST TEN YEARS

| Fiscal Year | Ending June 30 | Beginning 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 | Ending Fund Balance | | | |
|-------------|----------------|------------------------|---|---|--|---|---------------------------|--------------------------------------|--|---|
| | | | | | | | Total Ending Fund Balance | Undesignated Unreserved Fund Balance | Designated For Capital Improvements Fund Balance | Other Designated and/or Reserved Fund Balance |
| 1996 | | 16,740,091 | 41,383,458 | 40.96% | 37,590,756 | 45.09% | 20,532,793 | 16,950,721 | 1,165,066 | 2,417,006 |
| 1997 | | 20,532,793 | 59,397,315 | 33.83% | 52,630,111 | 38.17% | 27,299,997 | 20,091,459 | 1,297,593 | 5,910,945 |
| 1998 | | 27,299,997 | 45,710,973 | 26.60% | 48,185,146 | 25.24% | 24,825,824 | 12,160,646 | 9,721,521 | 2,943,657 |
| 1999 | | 24,825,824 | 48,365,981 | 27.13% | 50,335,677 | 26.07% | 22,856,128 | 13,120,287 | 6,719,224 | 3,016,617 |
| 2000 | | 21,872,657 * | 50,850,776 | 25.77% | 52,287,707 | 25.06% | 20,435,726 | 13,102,250 | 4,495,366 | 2,838,110 |
| 2001 | | 20,435,726 | 55,506,537 | 25.83% | 56,342,636 | 25.45% | 19,599,627 | 14,337,500 | 2,579,033 | 2,683,094 |
| 2002 | | 19,599,627 | 98,079,107 | 15.99% | 84,441,404 | 18.57% | 33,237,330 | 15,679,863 | 14,411,610 | 3,145,857 |
| 2003 | | 33,237,330 | 64,496,995 | 31.12% | 61,363,332 | 32.71% | 36,370,993 | 20,072,453 | 14,720,362 | 1,578,178 |
| 2004 | | 36,370,993 | 65,329,362 | 33.79% | 63,338,622 | 34.86% | 38,361,733 | 22,076,690 | 14,935,043 | 1,350,000 |
| 2005 | | 38,361,733 | 70,476,333 | 26.71% | 73,516,843 | 25.60% | 35,321,223 | 18,821,551 | 15,299,672 | 1,200,000 |

* 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

| | 06-30-01 | 06-30-02 | 06-30-03 | 06-30-04 | 06-30-05 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| Revenues | | | | | |
| Property taxes | \$ 33,450,566 | \$ 35,797,409 | \$ 40,192,556 | \$ 41,809,172 | \$ 44,990,050 |
| State shared revenue | 9,186,708 | 9,685,397 | 9,556,412 | 9,643,774 | 9,767,226 |
| Fees, permits, and sales | 6,120,879 | 7,846,933 | 8,587,014 | 8,496,173 | 9,564,508 |
| County fines | 2,492,459 | 2,389,459 | 2,421,710 | 2,288,134 | 2,417,446 |
| Intergovernmental revenue | 2,114,776 | 2,450,102 | 2,863,076 | 2,058,146 | 2,108,828 |
| Interest (net of increase (decrease) in the fair value of investments) | 1,659,351 | 826,553 | 703,011 | 403,568 | 825,789 |
| Other | 213,175 | 209,047 | 173,216 | 630,395 | 539,159 |
| Total revenues | 55,237,914 | 59,204,900 | 64,496,995 | 65,329,362 | 70,213,006 |
| Expenditures | | | | | |
| Current: | | | | | |
| General administrative | 8,744,473 | 8,899,242 | 9,263,337 | 9,349,434 | 9,822,202 |
| General services | 1,736,874 | 1,832,860 | 2,156,932 | 2,348,910 | 2,486,402 |
| Public works | 4,015,552 | 4,186,616 | 4,841,035 | 4,973,565 | 5,456,651 |
| Public safety | 9,119,409 | 9,750,533 | 10,959,940 | 12,738,673 | 14,012,882 |
| Judicial | 4,986,533 | 5,305,861 | 5,679,132 | 5,890,868 | 6,569,378 |
| Law enforcement | 17,182,309 | 18,081,997 | 19,771,122 | 20,953,871 | 22,082,494 |
| Boards and commissions | 300,261 | 302,226 | 322,499 | 304,280 | 350,137 |
| Health and human services | 675,703 | 704,826 | 744,631 | 785,502 | 835,569 |
| Non - departmental | 59,158 | 578,024 | 268,122 | 390,372 | 280,416 |
| Capital outlay | 3,911,916 | 2,401,420 | 3,925,312 | 3,426,349 | 3,376,188 |
| Total expenditures | 50,732,188 | 52,043,605 | 57,932,062 | 61,161,824 | 65,272,319 |
| Excess (deficiency) of revenues over (under) expenditures | 4,505,726 | 7,161,295 | 6,564,933 | 4,167,538 | 4,940,687 |
| Other financing sources (uses) | | | | | |
| Operating transfer in | 265,910 | 6,736 | | 66,624 | 253,199 |
| Operating transfer out | (1,210,448) | (1,703,479) | (1,585,310) | (1,819,375) | (844,524) |
| General obligation bond proceeds | | 31,586,868 | | | |
| Total other sources | (944,538) | 29,890,125 | (1,585,310) | (1,752,751) | (591,325) |
| Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses | 3,561,188 | 37,051,420 | 4,979,623 | 2,414,787 | 4,349,362 |
| Fund balances, beginning of year | \$ 20,435,726 | \$ 19,599,627 | \$ 33,237,330 | \$ 36,370,993 | \$ 38,361,733 |
| Residual equity transfers in | 2,713 | 7,280,603 | 8,502,486 | 6,744 | 10,128 |
| Residual equity transfers out | (4,400,000) | (30,694,320) | (10,348,446) | (430,791) | (7,400,000) |
| Reclassification of revenues and expenditures* | | | | | |
| Fund balances, end of year | \$ 19,599,627 | \$ 33,237,330 | \$ 36,370,993 | \$ 38,361,733 | \$ 35,321,223 |
| Reclassification of fund balance: | | | | | |
| Fund balances, end of year | \$ 19,599,627 | \$ 33,237,330 | \$ 36,370,993 | \$ 38,361,733 | \$ 35,321,223 |
| Reclassification of fund balance* | | | | | |
| Fund balances, end of year | \$ 19,599,627 | \$ 33,237,330 | \$ 36,370,993 | \$ 38,361,733 | \$ 35,321,223 |

Source: Years ended June 30, 2001 through 2005, County audited financial statements.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF MILLAGE LEVIED BY DISTRICT
 YEAR ENDED JUNE 30, 2005

| Tax year | 1 | 1G | 1L | 1P | 1S | 2 | 2C | 2S | 2W | 3 | 3B/L | 4 | 4SR | 4S | 5 | 5DE | 5IP | 5C | 5IFD | 5AFD |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 276.800 | 275.400 | 274.800 | 303.700 | 361.200 | 317.200 | 304.400 | 416.400 | 305.500 | 303.300 | -- | 322.500 | 314.800 | 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 | 322.000 | 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 | 435.600 | 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 | 420.078 | 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 |
| 2003 | 380.844 | 385.844 | 424.544 | 394.544 | 386.844 | 286.884 | 312.615 | 316.684 | 323.115 | 343.444 | 428.075 | 385.814 | 372.521 | 475.814 | 355.022 | 354.518 | -- | 369.022 | 372.518 | 446.518 |
| 2004 | 394.420 | 399.420 | 438.120 | 408.120 | 400.520 | 292.460 | 317.863 | 327.260 | 328.363 | 361.920 | 448.423 | 391.390 | 376.291 | 481.390 | 357.899 | 357.395 | 476.899 | 371.899 | 375.395 | 449.395 |
| 2004 Tax Millage By District | | | | | | | | | | | | | | | | | | | | |
| School Operations | 220.300 | 220.300 | 220.300 | 220.300 | 220.300 | 157.140 | 157.140 | 157.140 | 157.140 | 206.900 | 206.900 | 180.310 | 180.460 | 180.460 | 195.900 | 195.900 | 195.900 | 195.900 | 195.900 | 195.900 |
| 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 | 39.760 | 39.610 | 39.610 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| School Bonds | 41.800 | 41.800 | 41.800 | 41.800 | 41.800 | 26.000 | 26.000 | 26.000 | 26.000 | 45.700 | 45.700 | 62.000 | 62.000 | 62.000 | 49.000 | 49.000 | 49.000 | 49.000 | 49.000 | 49.000 |
| School Subtotal | 285.100 | 285.100 | 285.100 | 285.100 | 285.100 | 183.140 | 183.140 | 183.140 | 183.140 | 252.600 | 252.600 | 282.070 | 282.070 | 282.070 | 244.900 | 244.900 | 244.900 | 244.900 | 244.900 | 244.900 |
| County Recreation Oper. | 12.207 | 12.207 | 12.207 | 12.207 | 12.207 | 12.207 | 12.207 | 12.207 | 12.207 | 12.207 | 12.207 | 12.207 | 0.000 | 12.207 | 13.666 | 13.666 | 13.666 | 13.666 | 13.666 | 13.666 |
| County Recreation Bond | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 2.892 | 5.112 | 5.112 | 5.112 | 5.112 | 5.112 | 5.112 |
| Midlands Tec Operations | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 | 3.286 |
| Midlands Tec Capital | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 | 0.991 |
| 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 | 0.000 |
| Fire Operations | 14.593 | 14.593 | 14.593 | 14.593 | 14.593 | 14.593 | 0.000 | 14.593 | 0.000 | 14.593 | 0.000 | 14.593 | 14.593 | 14.593 | 14.593 | 14.593 | 14.593 | 14.593 | 14.593 | 14.593 |
| Fire Bonds | 0.504 | 0.504 | 0.504 | 0.504 | 0.504 | 0.504 | 0.000 | 0.504 | 0.000 | 0.504 | 0.000 | 0.504 | 0.504 | 0.504 | 0.504 | 0.000 | 0.504 | 0.504 | 0.000 | 0.000 |
| Riverbanks Park Bonds | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 | 0.700 |
| Subtotal | 35.173 | 35.173 | 35.173 | 35.173 | 35.173 | 35.173 | 20.076 | 35.173 | 20.076 | 35.173 | 20.076 | 35.173 | 20.074 | 35.173 | 38.852 | 38.348 | 38.852 | 38.852 | 38.348 | 38.348 |
| "Industrial" Subtotal (1) | 320.273 | 320.273 | 320.273 | 320.273 | 320.273 | 218.313 | 203.216 | 218.313 | 203.216 | 287.773 | 272.676 | 317.243 | 302.144 | 317.243 | 283.752 | 283.248 | 283.752 | 283.752 | 283.248 | 283.248 |
| Riverbanks Park Oper. | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 | 1.185 |
| County Ordinary | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 | 21.984 |
| Law Enforcement | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 | 29.974 |
| Library Operations | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 | 6.233 |
| 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 | 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 | 0.000 |
| Indigent Care | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 | 0.790 |
| 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 | 0.000 |
| Mental Health | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 | 0.739 |
| 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 | 4.657 |
| Solid Waste | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 | 7.403 |
| Additional Notes & 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 | 119.000 | 0.000 | 0.000 | 0.000 |
| Subtotal | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 74.147 | 193.147 | 74.147 | 74.147 | 74.147 |
| Municipal Levy | 0.000 | 5.000 | 43.700 | 13.700 | 6.100 | 0.000 | 40.500 | 34.800 | 51.000 | 0.000 | 101.600 | 0.000 | 0.000 | 90.000 | 0.000 | 0.000 | 0.000 | 14.000 | 18.000 | 92.000 |
| Grand Total | 394.420 | 399.420 | 438.120 | 408.120 | 400.520 | 292.460 | 317.863 | 327.260 | 328.363 | 361.920 | 448.423 | 391.390 | 376.291 | 481.390 | 357.899 | 357.395 | 476.899 | 371.899 | 375.395 | 449.395 |

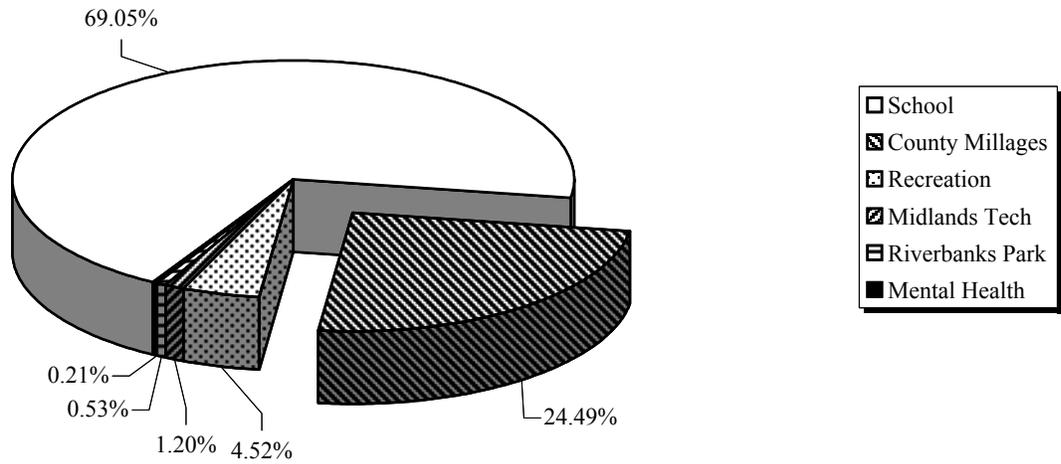
DISTRICT LOCATIONS

- 1 – Outside Lexington, Gilbert & Pelion
- 1G – Town Limits of Gilbert
- 1L – Town Limits of Lexington
- 1P – Town Limits of Pelion
- 1S – Town Limits of Summit
- 2 – Outside West Columbia & Cayce
- 2C – City Limits of Cayce
- 2W – City Limits of West Columbia

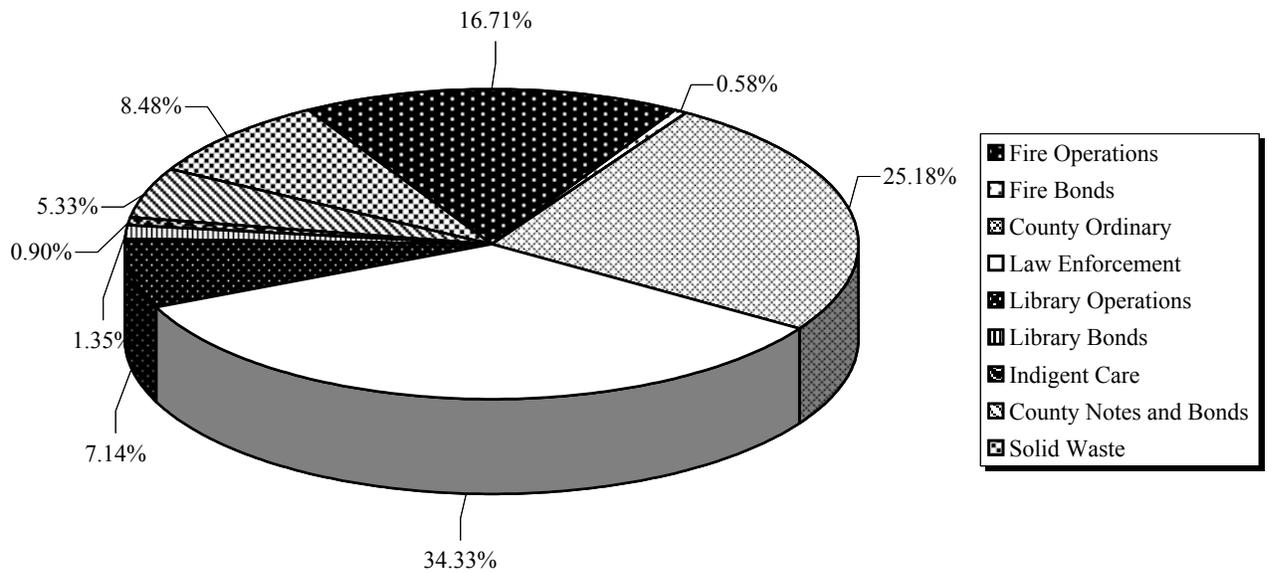
- 2S – Town Limits of Springdale
- 3 – Outside Batesburg & Leesville
- 3B/L – Town Limits of Batesburg/ Leesville
- 4 – Outside Gaston & Swansea
- 4SR – Sandy Run Section
- 4S – Town Limits of Swansea
- 5 – Outside Irmo and Chapin
- 5C – Town Limits of Chapin

- 5FD – Fire District
- 5FW – Fire Service Area West
- 5DE – Fire District East
- 5DW – Fire District West
- 5IFD – City Limits of Irmo Fire District
- 5IFW – City Limits of Irmo Fire District Area West
- 5AFD – City Limits of Columbia Fire District Area

MILLAGE LEVIED BY TAXING AUTHORITY



**COUNTY MILLAGE PERCENTAGES - ALL COUNTY FUNDS
FISCAL YEAR 2005**



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 |
| 1996 | 1995 | 20.500 | 29.000 | 9.400 | 0.000 | 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 |
| 2004 | 2003 | 19.781 | 30.031 | 14.265 | 0.000 | 0.772 | 64.849 | 5.115 | 69.964 |
| 2005 | 2004 | 21.984 | 29.974 | 14.593 | 0.000 | 0.790 | 67.341 | 6.233 | 73.574 |

| | | 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 |
| 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 |
| 2004 | 2003 | 4.657 | 0.504 | 0.000 | 1.182 | 6.343 | 76.307 | 7.237 | 83.544 |
| 2005 | 2004 | 4.657 | 0.504 | 0.000 | 1.182 | 6.343 | 79.917 | 7.403 | 87.320 |

(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 |
|----------------------------------|----------|--------------------|----------------------------|------------------------------------|
| 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% |
| 2004 | 2003 | 253,010,070 | 245,524,842 | 97.04% |
| 2005 | 2004 | 264,498,970 | 257,982,049 | 97.54% |

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, 2005

| | |
|--|-----------------------|
| Assessed value | \$ 697,802,140 |
| Assessed value - fee in lieu of taxes property | 26,435,090 |
| | <u>724,237,230</u> |
| Abated industrial property | -10,865,280 |
| | <u>713,371,950</u> |
| Plus assessed value - merchants inventory | 8,897,130 |
| Total assessed value for computation of legal debt margin | <u>\$ 722,269,080</u> |
| Debt limit - 8% of assessed value | \$ 57,781,526 |
| Amount of debt applicable to debt limit: | |
| Total bonded debt | \$ 42,785,679 |
| 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 | -425,679 |
| Fire service bonds | <u>-1,590,000</u> |
| Total amount of debt applicable to debt limit | <u>40,770,000</u> |
| Legal debt margin | <u>\$ 17,011,526</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)

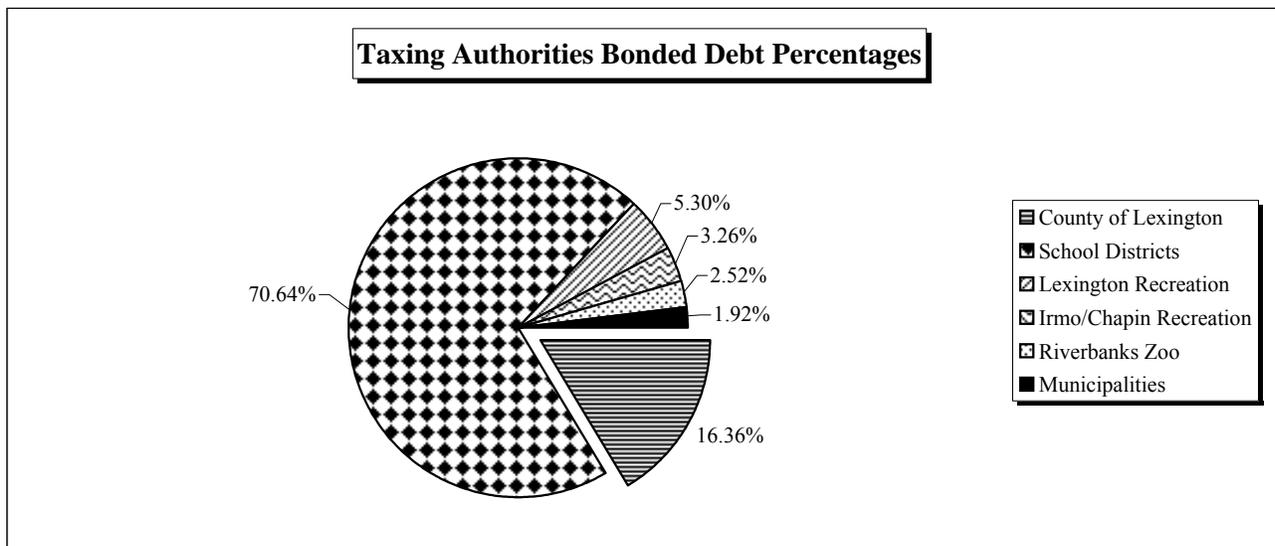
| | |
|---|---------------|
| Outstanding General Obligation Debt..... | \$ 42,785,679 |
| Estimated Fair Market Value (\$13,320,170,066)..... | 0.32% |
| Assessed Value (\$724,237,230)..... | 5.91% |
| General Bonded Debt Per Capita (234,754 Est. Pop.)..... | \$182.25 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
 GENERAL OBLIGATION BONDS
 JUNE 30, 2005

| 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 | \$ 724,237,230 | \$ 724,237,230 | \$ 42,785,679 | 100.00% | \$ 42,785,679 |
| Overlapping: | | | | | |
| Lexington County School Districts: | | | | | |
| One | 284,550,150 | 284,550,150 | 88,605,000 | 100.00% | 88,605,000 |
| Two | 186,798,180 | 186,798,180 | 60,600,000 | 100.00% | 60,600,000 |
| Three (1) | 33,889,810 | 30,272,180 | 14,075,000 | 89.33% | 12,573,198 |
| Four | 27,674,030 | 27,674,030 | 15,945,000 | 100.00% | 15,945,000 |
| Five (2) | 309,995,643 | 194,942,690 | 11,130,000 | 62.89% | 6,999,657 |
| Recreation Districts: | | | | | |
| Lexington | 528,842,930 | 528,842,930 | 13,855,000 | 100.00% | 13,855,000 |
| Irmo/Chapin | 194,942,690 | 194,942,690 | 8,520,000 | 100.00% | 8,520,000 |
| Columbia Metropolitan Airport (3) | 1,781,313,576 | 724,237,230 | 0 | 40.66% | 0 |
| Richland/Lexington Riverbanks (3) | 1,781,313,576 | 724,237,230 | 16,225,000 | 40.66% | 6,597,085 |
| City of Cayce | 35,126,800 | 35,126,800 | 0 | 100.00% | 0 |
| City of Columbia (4) | 331,339,053 | 14,758,920 | 20,110,000 | 4.45% | 894,895 |
| Town of Lexington | 47,453,340 | 47,453,340 | 4,121,927 | 100.00% | 4,121,927 |
| Total Overlapping | | | <u>253,186,927</u> | | <u>218,711,762</u> |
| Total | | | <u>\$ 295,972,606</u> | | <u>\$ 261,497,441</u> |

- (1) A portion of School District No. 3 is located in Saluda County with the assessed value of: \$ 3,617,630
- (2) A portion of School District No. 5 is located in Richland County with the assessed value of: \$ 115,052,953
- (3) Includes assessed value for Richland County of: \$ 1,057,076,346
- (4) A portion of the City of Columbia is located in Richland County with the assessed value of: \$ 316,580,133

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 |
|-------------|----------|-------------------|------------------------------------|--------------------------|--------------------------------------|-----------------|--|----------------------------|
| 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 | 220,081 | 601,926 | 21,895,805 | 2,486,313 | 19,411,113 | 3.22% | 88.20 |
| 2002 | 2001 (1) | 222,771 | 692,951 | 50,867,029 | 4,002,529 | 46,864,500 | 6.76% | 210.37 |
| 2003 | 2002 | 226,978 | 697,811 | 48,156,717 | 3,277,047 | 44,879,670 | 6.43% | 197.73 |
| 2004 | 2003 | 231,057 | 709,653 | 45,435,316 | 2,660,835 | 42,774,481 | 6.03% | 185.13 |
| 2005 | 2004 | 234,754 | 724,237 | 42,562,572 | 2,166,078 | 40,396,494 | 5.58% | 172.08 |

(1) Year of reassessment of real property.

(2) From Table 17.

(3) From Table 12.

(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 |
|----------------|-----------|----------------------------------|-----------------------|---|---|
| 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 | 5,179,105 | 98,367,284 | 5.27% |
| 2004 | 2,721,401 | 2,336,330 | 5,057,731 | 97,387,949 | 5.19% |
| 2005 | 2,875,980 | 2,210,394 | 5,086,374 | 104,161,260 | 4.88% |

(1) General long - term debt does not include enterprise fund debt.

(2) Includes bond issuance and other costs.

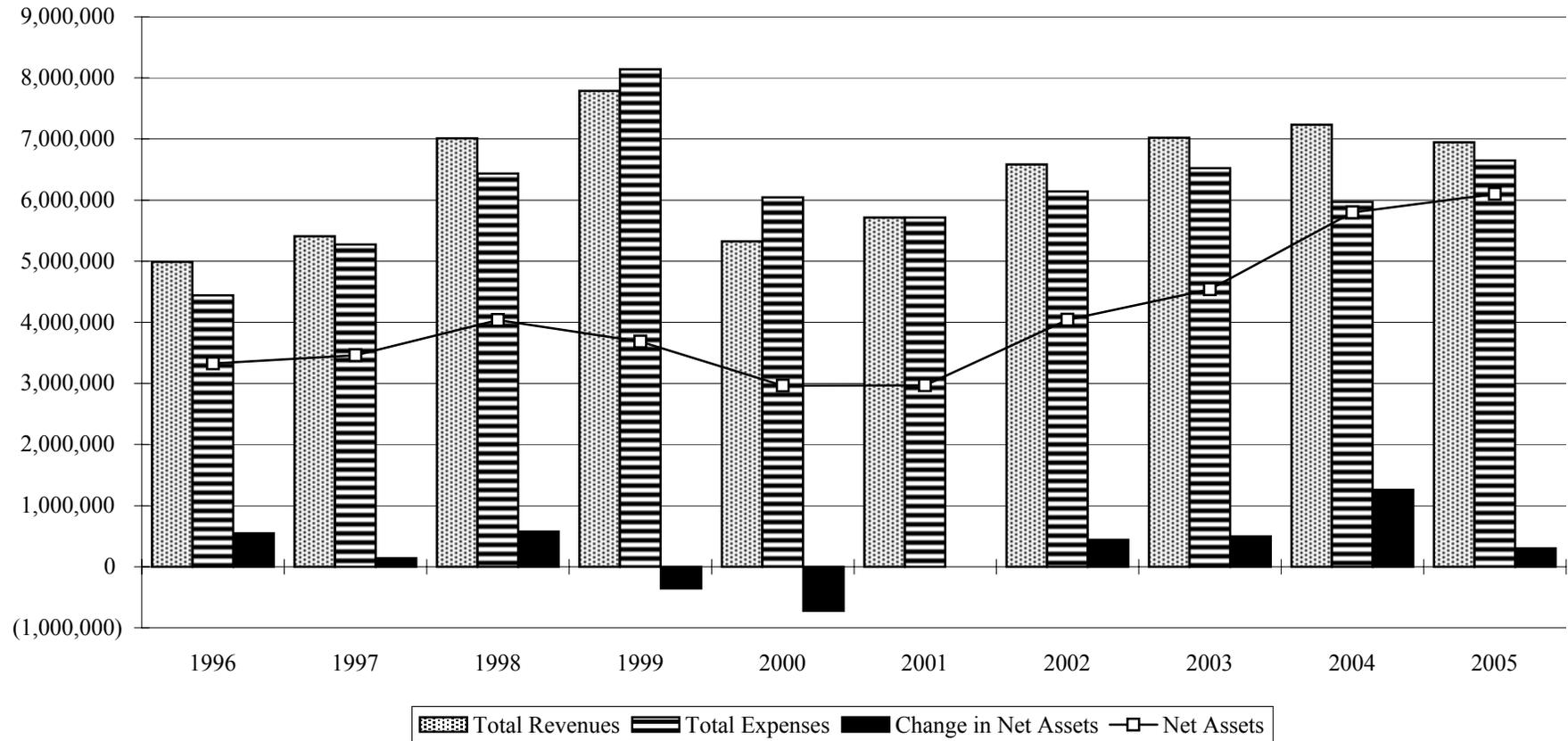
(3) Total general governmental expenditures includes general, special revenue, debt service, and capital projects funds.

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

| | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 | 1999 | 1998 | 1997 | 1996 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenues | | | | | | | | | | |
| Landfill fees | \$ 1,490,312 | \$ 1,163,815 | \$ 1,238,539 | \$ 977,751 | \$ 993,447 | \$ 957,059 | \$ 892,423 | \$ 1,133,005 | \$ 1,362,469 | \$ 1,146,010 |
| Expenses | | | | | | | | | | |
| Landfill operations | 6,247,319 | 5,672,155 | 5,914,416 | 5,768,693 | 5,336,853 | 5,551,339 | 7,792,194 | 6,166,884 | 5,068,870 | 4,262,577 |
| Depreciation | 399,355 | 289,802 | 324,218 | 373,516 | 376,855 | 494,985 | 346,888 | 269,319 | 202,313 | 178,679 |
| Total expenses | 6,646,674 | 5,961,957 | 6,238,634 | 6,142,209 | 5,713,708 | 6,046,324 | 8,139,082 | 6,436,203 | 5,271,183 | 4,441,256 |
| Net operating income (loss) | (5,156,362) | (4,798,142) | (5,000,095) | (5,164,458) | (4,720,261) | (5,089,265) | (7,246,659) | (5,303,198) | (3,908,714) | (3,295,246) |
| Non-operating revenues (expenses): | | | | | | | | | | |
| Property taxes | 5,237,893 | 4,971,540 | 4,793,895 | 4,681,398 | 4,369,025 | 4,155,164 | 3,898,632 | 3,767,531 | 3,589,924 | 3,358,311 |
| Local government - tires | 88,840 | 88,558 | 88,759 | 88,636 | 86,376 | 71,619 | 86,055 | 84,808 | 78,065 | 76,670 |
| DHEC/SW Management grant | 17,989 | 18,138 | 5,931 | 13,759 | 11,595 | 66,231 | 202,077 | 119,306 | 88,728 | 140,297 |
| Program income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,139 | 0 | 0 |
| Rental income & lease agreements | 7,500 | 7,500 | 7,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest income | 50,003 | 31,613 | 20,662 | 14,941 | 19,463 | 38,866 | 90,908 | 49,346 | 67,215 | 166,925 |
| Tax appeals interest | 81 | 31 | 75 | 49 | 216 | (175) | (10) | 24 | 729 | (166) |
| Miscellaneous income | 15,859 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24 |
| Gain (loss) on sale of fixed assets | 38,460 | 48,393 | (5,963) | 3,850 | 5,750 | 0 | 2,857 | 20,400 | 1,387 | (1,730) |
| EPA oversight reimbursement | 0 | 0 | 113,267 | 0 | 127,239 | 0 | 0 | 78,517 | 0 | 102,334 |
| Insurance reimbursement | 0 | 0 | 40,882 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net nonoperating income | 5,456,625 | 5,165,773 | 5,065,008 | 4,802,633 | 4,619,664 | 4,331,705 | 4,280,519 | 4,131,071 | 3,826,048 | 3,842,665 |
| Income (loss) before contributions & transfers | 300,263 | 367,631 | 64,913 | (361,825) | (100,597) | (757,560) | (2,966,140) | (1,172,127) | (82,666) | 547,419 |
| Capital contributions | 0 | 0 | 35,890 | 26,937 | 11,766 | 37,488 | 22,424 | 0 | 0 | 0 |
| Transfers in | 3,844 | 893,053 | 394,874 | 775,837 | 90,000 | 0 | 2,591,533 | 1,747,541 | 219,190 | 0 |
| Transfers out | (3,844) | (53) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total contributions & transfers | 0 | 893,000 | 430,764 | 802,774 | 101,766 | 37,488 | 2,613,957 | 1,747,541 | 219,190 | 0 |
| Change in net assets | 300,263 | 1,260,631 | 495,677 | 440,949 | 1,169 | (720,072) | (352,183) | 575,414 | 136,524 | 547,419 |
| Net assets, July 1 | 5,798,196 | 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 |
| Correction of prior year error | 0 | 0 | 0 | 633,862 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net assets, July 1, as restated | 0 | 0 | 0 | 3,600,939 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net assets, June 30 | \$ 6,098,459 | \$ 5,798,196 | \$ 4,537,565 | \$ 4,041,888 | \$ 2,967,077 | \$ 2,965,908 | \$ 3,685,980 | \$ 4,038,163 | \$ 3,462,749 | \$ 3,326,225 |

**ENTERPRISE FUND - SOLID WASTE
RESULTS OF OPERATIONS - LAST TEN YEARS**



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 | |
| 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 | 21,490 | 387,468 | 692,951 | 13,785,306 | 5.03% |
| 2003 | 2002 | 2001 | 425,890 | 11,215,069 | 247,528 | 2,565,552 | 24,393 | 438,874 | 697,811 | 14,219,495 | 4.91% |
| 2004 | 2003 | 2002 | 441,232 | 12,036,091 | 242,259 | 2,644,202 | 26,162 | 474,331 | 709,653 | 15,154,624 | 4.68% |
| 2005 | 2004 | 2003 | 452,983 | 10,169,903 | 244,819 | 2,667,820 | 26,435 | 482,447 | 724,237 | 13,320,170 | 5.44% |

(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 | 1995 Final Assessment | 1996 Final Assessment | 1997 Final Assessment | 1998 Final Assessment | 1999 Final Assessment | 2000 Final Assessment | 2001 Final Assessment | 2002 Final Assessment | 2003 Final Assessment | 2004 Final Assessment |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Acres | \$ 36,913,770 | \$ 38,162,910 | \$ 43,589,440 | \$ 47,671,150 | \$ 51,505,040 | \$ 53,671,590 | \$ 74,720,000 | \$ 75,764,960 | \$ 76,842,680 | \$ 72,982,490 |
| Lots | 49,382,760 | 48,930,270 | 46,793,560 | 44,141,820 | 42,117,210 | 40,457,250 | 48,838,360 | 49,672,710 | 51,405,520 | 56,780,110 |
| Improvements | 174,525,620 | 182,114,390 | 189,761,230 | 197,818,940 | 207,231,130 | 213,812,760 | 256,459,570 | 267,033,810 | 279,470,300 | 290,223,420 |
| Mobile Homes | 9,049,870 | 10,451,530 | 12,279,080 | 14,182,200 | 16,283,150 | 17,352,480 | 18,214,740 | 18,664,570 | 19,148,570 | 19,276,910 |
| Subtotal | <u>269,872,020</u> | <u>279,659,100</u> | <u>292,423,310</u> | <u>303,814,110</u> | <u>317,136,530</u> | <u>325,294,080</u> | <u>398,232,670</u> | <u>411,136,050</u> | <u>426,867,070</u> | <u>439,262,930</u> |
| MFG Acres/Lots | 2,046,480 | 2,354,320 | 2,120,440 | 2,110,680 | 2,027,100 | 2,234,830 | 3,063,920 | 3,011,810 | 2,757,290 | 2,541,390 |
| MFG Building | 11,979,480 | 11,524,620 | 11,663,240 | 11,642,560 | 11,079,710 | 11,051,280 | 11,017,050 | 10,461,600 | 10,499,240 | 9,619,600 |
| MFG Personal | 10,643,650 | 11,221,590 | 9,317,430 | 8,621,690 | 6,739,170 | 6,922,500 | 8,348,350 | 8,176,300 | 8,224,130 | 7,064,410 |
| Utilities | 38,998,760 | 44,647,520 | 47,843,000 | 47,312,230 | 51,013,040 | 52,098,200 | 58,340,410 | 57,529,650 | 57,084,750 | 57,712,240 |
| Manufact Exempt | 0 | 0 | 1,147,750 | 2,344,030 | 3,393,860 | 3,177,760 | 3,210,770 | 3,411,120 | 2,230,650 | 3,755,670 |
| X MFG Acres/Lots | 368,450 | 170,640 | 120,920 | 180,450 | 225,540 | 183,590 | 178,210 | 265,130 | 158,730 | 184,190 |
| X MFG Building | 4,325,780 | 1,695,920 | 1,722,030 | 1,761,310 | 2,228,800 | 1,561,610 | 1,341,380 | 1,015,350 | 949,340 | 1,374,970 |
| X MFG Personal | 21,077,000 | 18,185,730 | 20,154,780 | 19,791,720 | 19,858,280 | 17,288,100 | 13,765,920 | 12,154,070 | 10,037,940 | 8,776,080 |
| X Utilities | 1,801,850 | 1,536,270 | 970,340 | 1,076,730 | 845,400 | 771,170 | 558,520 | 513,470 | 507,580 | 502,440 |
| X MFG Exempt | 0 | 0 | 28,590 | 65,130 | 41,180 | 36,730 | 22,510 | 31,920 | 0 | 27,600 |
| Aircraft | 846,390 | 928,210 | 927,780 | 733,270 | 898,740 | 1,063,740 | 906,420 | 826,250 | 776,160 | 543,540 |
| Furniture | 2,375,200 | 2,258,690 | 2,397,520 | 2,565,390 | 2,783,090 | 3,178,760 | 3,280,640 | 3,054,430 | 3,454,850 | 3,571,820 |
| SCTC | 15,080,130 | 16,677,710 | 19,148,630 | 23,046,270 | 24,340,680 | 25,742,410 | 26,417,400 | 24,770,660 | 24,158,680 | 27,721,220 |
| Boats | 3,798,820 | 3,752,780 | 4,031,080 | 4,106,090 | 4,285,780 | 4,421,933 | 5,259,900 | 5,930,030 | 6,049,000 | 5,703,190 |
| Subtotal | <u>113,341,990</u> | <u>114,954,000</u> | <u>121,593,530</u> | <u>125,357,550</u> | <u>129,760,370</u> | <u>129,732,613</u> | <u>135,711,400</u> | <u>131,151,790</u> | <u>126,888,340</u> | <u>129,098,360</u> |
| Total without Vehicles | 383,214,010 | 394,613,100 | 414,016,840 | 429,171,660 | 446,896,900 | 455,026,693 | 533,944,070 | 542,287,840 | 553,755,410 | 568,361,290 |
| Vehicles - Net Of Unpaid | <u>94,443,110</u> | <u>119,008,990</u> | <u>111,597,480</u> | <u>111,416,690</u> | <u>120,953,140</u> | <u>128,586,140</u> | <u>137,517,610</u> | <u>131,130,070</u> | <u>129,735,160</u> | <u>129,440,850</u> |
| I. Total Property Tax Assessments (Unabated) | <u>477,657,120</u> | <u>513,622,090</u> | <u>525,614,320</u> | <u>540,588,350</u> | <u>567,850,040</u> | <u>583,612,833</u> | <u>671,461,680</u> | <u>673,417,910</u> | <u>683,490,570</u> | <u>697,802,140</u> |
| Non-Negotiated FILOT | 0 | 0 | 2,102,310 | 1,923,250 | 1,924,800 | 1,657,630 | 1,468,070 | 1,988,990 | 2,757,130 | 2,601,210 |
| Negotiated FILOT | <u>0</u> | <u>7,407,748</u> | <u>7,482,590</u> | <u>9,445,940</u> | <u>10,673,930</u> | <u>16,655,850</u> | <u>20,021,610</u> | <u>22,403,900</u> | <u>23,405,200</u> | <u>23,833,880</u> |
| Total FILOT Assessments | <u>0</u> | <u>7,407,748</u> | <u>9,584,900</u> | <u>11,369,190</u> | <u>12,598,730</u> | <u>18,313,480</u> | <u>21,489,680</u> | <u>24,392,890</u> | <u>26,162,330</u> | <u>26,435,090</u> |
| II. Combined Total Assessment | <u>477,657,120</u> | <u>521,029,838</u> | <u>535,199,220</u> | <u>551,957,540</u> | <u>580,448,770</u> | <u>601,926,313</u> | <u>692,951,360</u> | <u>697,810,800</u> | <u>709,652,900</u> | <u>724,237,230</u> |
| A. X Industrial Abatement: | 27,573,080 | 21,588,560 | 22,996,660 | 22,875,340 | 23,199,200 | 19,841,200 | 15,866,540 | 13,979,940 | 11,653,590 | 10,865,280 |
| Total Property Tax Assessment | <u>450,084,040</u> | <u>492,033,530</u> | <u>502,617,660</u> | <u>517,713,010</u> | <u>544,650,840</u> | <u>563,771,633</u> | <u>655,595,140</u> | <u>659,437,970</u> | <u>671,836,980</u> | <u>686,936,860</u> |
| Less Abatements (I. - A.) | <u>450,084,040</u> | <u>499,441,278</u> | <u>512,202,560</u> | <u>529,082,200</u> | <u>557,249,570</u> | <u>582,085,113</u> | <u>677,084,820</u> | <u>683,830,860</u> | <u>697,999,310</u> | <u>713,371,950</u> |
| Combined Total Assessments | <u>450,084,040</u> | <u>499,441,278</u> | <u>512,202,560</u> | <u>529,082,200</u> | <u>557,249,570</u> | <u>582,085,113</u> | <u>677,084,820</u> | <u>683,830,860</u> | <u>697,999,310</u> | <u>713,371,950</u> |
| Less Abatements (II. - A.) | <u>450,084,040</u> | <u>499,441,278</u> | <u>512,202,560</u> | <u>529,082,200</u> | <u>557,249,570</u> | <u>582,085,113</u> | <u>677,084,820</u> | <u>683,830,860</u> | <u>697,999,310</u> | <u>713,371,950</u> |

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 * | |
| 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 |
| 2004 | 12,036,091 | 1,760 | 206,278 | 138 | 37,928 | 1,844,000 |
| 2005 | 10,169,903 | 1,978 | 247,525 | 151 | 33,061 | 2,006,000 |

* Amounts expressed in thousands.

(1) Estimated actual value from Table 12.

(2) Source: County Planning and GIS 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.

COUNTY OF LEXINGTON, SOUTH CAROLINA
PRINCIPAL TAXPAYERS
JUNE 30, 2005

| Taxpayer | Type of Business | Assessed Value as of 12/31/2003 | (1) | Percent of Total Assessed Value | Taxes Invoiced in 2004 (1) |
|---------------------------------------|----------------------|---------------------------------------|-----|--|----------------------------------|
| South Carolina Electric & Gas | Utilities | \$ 33,172,610 | | 5.58% | \$ 12,009,293 |
| Michelin North America | Tire Manufacturer | 14,761,640 | (2) | 2.48% | 4,333,739 |
| Mid-Carolina Electric Co-op | Utilities | 5,593,630 | | 0.94% | 2,084,694 |
| Bellsouth Telecommunications | Communications | 5,796,490 | | 0.97% | 1,960,134 |
| Honeywell, Inc. | Nylon Production | 4,024,190 | (2) | 0.68% | 1,344,273 |
| Pirelli Cables & Systems | Communication Cables | 3,866,570 | (2) | 0.65% | 1,263,646 |
| Owens Electric Steel Co. of S.C. | Steel Fabricators | 4,769,820 | (2) | 0.80% | 1,139,452 |
| GGP - Columbiana Trust | Retail Leasing | 2,385,850 | | 0.40% | 1,072,161 |
| Blanchard Investments | Investments | 3,172,360 | | 0.53% | 927,788 |
| Time Warner Cable Advance Newhouse | Cable Television | <u>2,556,250</u> | | <u>0.43%</u> | <u>920,879</u> |
| Total Principal Taxpayers | | <u>\$ 80,099,410</u> | | <u>13.47%</u> | <u>\$ 27,056,059</u> |
| County-wide 2004 Assessed Valuation | | <u>\$ 594,796,380</u> | | <u>100.00%</u> | |

Note: Reflects last complete property tax year (2004)

(1) Includes real & personal property excluding vehicles (724,237,230 less 129,440,850)

(2) Includes fee in lieu of taxes

COUNTY OF LEXINGTON, SOUTH CAROLINA
 PRINCIPAL EMPLOYERS
 JUNE 30, 2005

| <u>Employer</u> | <u>Type of Business</u> |
|---|----------------------------------|
| Lexington County Schools | Education |
| Lexington Medical Ctr | Medical Services |
| Michelin Tire | Tire Manufacturer |
| Amick Farms | Poultry Processing |
| County of Lexington | Government |
| Wal-mart Supercenter | Department Store |
| Honeywell | Fiber Products & Textile Goods |
| Southeastern Freight Lines | Trucking |
| UPS | Delivery Services |
| SC State Government (in Lexington County) | Government |
| DH Griffin Wrecking | Demolition Contractors |
| NCR Corporation | Electronics Manufacturer |
| Lowman Home Nursing Ctr | Nursing & Convalescent Homes |
| C&D Technologies | Electrical Services |
| Food Lion | Grocery Store |
| Harsco Track | Railroad Equipment |
| Eagle Aviation | Aircraft Charter & Rental |
| Pioneer Machinery | Wholesale Industrial Trucks |
| Columbia Farms | Poultry Processing |
| Carolina Culinary Foods | Poultry Processing |
| Bi-Lo | Grocery Store |
| Barton Protective Services | Security Guard & Patrol Services |
| Cooper Tools | Power Tools Manufacturer |
| Union Switch & Signal | Switchboard Apparatus |
| Pirelli Cables & Systems | Voice & Data Systems |
| Piggly Wiggly | Grocery Store |
| SMI Steel | Steel Fabricator |
| Solectron | Electronics Manufacturer |
| Momentum Logistics | Mailing Services |
| US Post Office | Post Office |
| US Food Service | Prepackaged Food |
| Ellett Brothers | Sporting & Recreation Goods |
| Blanchard Machinery | Wholesale Machinery & Equipment |
| SMI Joist SC | Structural Metal Fabricator |
| JB Martin Co | Textile Manufacturer |

Source: Derived from information provided by Greater Columbia Chamber of Commerce (2005-2006 Major Employers Directory)

COUNTY OF LEXINGTON, SOUTH CAROLINA
DEMOGRAPHIC STATISTICS
JUNE 30, 2005

| Fiscal Year | Estimated Population (1) | Per Capita Personal Income (2) | School Enrollment (3) | Unemployment Rate (4) |
|----------------|-----------------------------|-----------------------------------|--------------------------|--------------------------|
| 1996 | 195,366 | 22,582 | 41,535 | 3.20% |
| 1997 | 200,468 | 23,807 | 42,997 | 2.80% |
| 1998 | 205,044 | 24,973 | 44,227 | 1.90% |
| 1999 | 208,972 | 27,286 | 45,492 | 1.90% |
| 2000 | 216,014 | 28,902 | 46,421 | 2.10% |
| 2001 | 220,081 | 28,635 | 43,001 | 2.04% |
| 2002 | 222,771 | 29,317 | 46,304 | 2.73% |
| 2003 | 226,978 | 30,048 | 47,164 | 3.01% |
| 2004 | 231,057 | N/A | 47,803 | 3.26% |
| 2005 | 234,754 | N/A | 48,694 | 4.51% |

Sources:

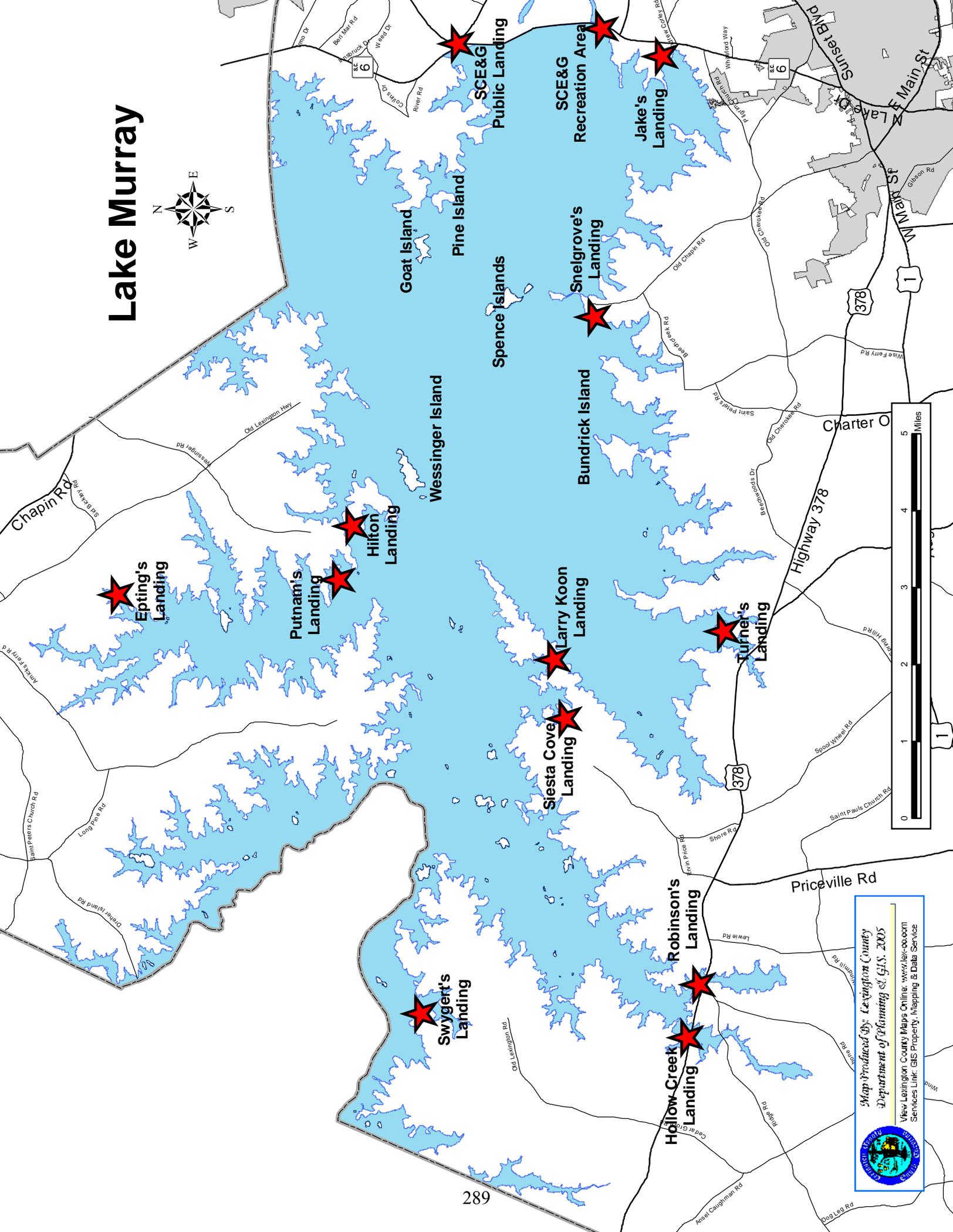
- Figures from:
 - (1) 1996 - 2005 - S.C. Office of Research and Statistics
 - (2) 1996 - 2003 - S.C. Office of Research and Statistics
 - (3) - Figures from:
 - 1996 - 2000 & 2002 -2005 - S.C. Department of Education (Based on 135-Day Enrollment of 180 Day Period)
 - 2001 - School Districts (Based on 45-Day Enrollment)
 - (4) - Figures from:
 - 1996 - 2005 - S.C. Employment Security Commission based on fiscal year average rates.

N/A - Not Available

COUNTY OF LEXINGTON, SOUTH CAROLINA
MISCELLANEOUS STATISTICS
JUNE 30, 2005

| | |
|---|-------------------------------|
| 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 | 234,754 |
| County Roads: | |
| Total Public Roads | 2,617 Miles |
| Total County Maintained Roads | 1,107 Miles |
| County Unpaved Roads | 718 Miles |
| Fire Protection: | |
| Number of Stations | 21 |
| Number of Firemen and Officers - Salaried | 102 |
| - Part-Time | 4 |
| - Volunteer | 325 (Approximately) |
| Emergency Medical Services: | |
| Number of Stations | 14 |
| Number of Employees | 114 Full Time 25 Part Time |
| Law Enforcement: | |
| Number of Stations | 4 |
| Number of Employees - Administration | 30 |
| - Operations / Crossing Guards / Support | 226 |
| - Jail | 122 |
| Building Permits Issued (Total) | 4,701 |
| New Construction | 2,129 |
| Employees: (Full Time Equivalents) | 1,253 |

Lake Murray



Map Produced By: **Lexington County**
Department of Planning & GIS, 2005
View Lexington County Maps Online: www.lex-co.com
Services Link: GIS Property, Mapping & Data Service

James T. Brittingham, CPA (1924-1995)
Kerry R. Brown, CPA
Kenneth E. Prince, CPA
James T. Brittingham, Jr., CPA
William H. Hancock, CPA/PFS

Members:
American Institute of
Certified Public Accountants

South Carolina Association of
Certified Public Accountants

A. Scott Hendrix, MBA, CPA
Jeffrey M. Lee, CPA

IN ASSOCIATION WITH
Kenneth S. Sexton, CPA

**INDEPENDENT AUDITOR’S REPORTS ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH 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, South Carolina (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, 2005. 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, 2005.

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 reportable 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 caused by error or fraud 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 County Council, 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 Brown Prince & Hancock

December 2, 2005



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Chairman and Members of The County Council
County of Lexington, South Carolina

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Lexington (hereafter referred to as the County), as of and for the year ended June 30, 2005, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 2, 2005. 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.

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 opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable 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 misstatements caused by error or fraud 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 consider to be material weaknesses.

Compliance and Other Matters

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 agreements, 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 or other matters that are required to be reported under *Government Auditing Standards*

This report is intended solely for the information and use of the County Council, 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 Brown Prince & Hancock

December 2, 2005

SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR COUNTY OF LEXINGTON, SC
FOR THE YEAR ENDED JUNE 30, 2005

Section I - Summary of Auditor's Results

Financial Statements:

The independent auditor's report on the financial statements expressed an unqualified opinion.

Internal Control over Financial Reporting:

The audit disclosed no reportable conditions relating to the audit of the financial statements.

Noncompliance Material to Financial Statements:

There were no noncompliance findings that were material to the financial statements.

Federal Awards:

Internal Control Over Major Programs:

There were no reportable conditions relating to the audit of the major federal award programs.

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 programs of County of Lexington included in the audit were:

U.S. Department of Justice CFDA# 14.218
U.S. Department of Homeland Security CFDA # 97.004
U.S. Department of Health & Human Services # 93.563

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, 2005

| 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 | | | | | |
| Passed Through S.C. Budget and Control Board | | | | | |
| Geodetic Surveys and Services | 1000 | 11.400 | NA160G2011 | 14,000 | 14,000 |
| Total National Oceanic and Atmospheric Administration | | | | | 14,000 |
| U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT | | | | | |
| Community Development Block Grants/Entitlement Grants | 2400 | 14.218 | B01-UC-45-0004 | 1,144,000 | 18,262 |
| Community Development Block Grants/Entitlement Grants | 2400 | 14.218 | B02-UC-45-0004 | 1,130,000 | 486,407 |
| Community Development Block Grants/Entitlement Grants | 2400 | 14.218 | B03-UC-45-0004 | 1,210,000 | 1,274,600 |
| Total U.S. Department of Housing and Urban Development | | | | | * 1,779,269 |
| U. S. DEPARTMENT OF JUSTICE | | | | | |
| Local Law Enforcement Block Grants Program (LLEBG) | 2451 | 16.592 | 2002LBVX0004 | 168,243 | 49,568 |
| Local Law Enforcement Block Grants Program (LLEBG) | 2452 | 16.592 | 2003LBBX1304 | 128,972 | 39,223 |
| Local Law Enforcement Block Grants Program (LLEBG) | 2453 | 16.592 | 2004-LB-BX-0213 | 51,097 | 8,120 |
| Passed Through U. S. Marshals Service: | | | | | |
| Federal Equitable Sharing Agreement | 2637 | 16.000 | SC0320000 | 19,941 | 19,941 |
| Passed Through S.C. Department of Public Safety: | | | | | |
| Crime Victim Assistance | | | | | |
| Technical Equipment Grant | 2449 | 16.575 | 1V02125 | 8,908 | 8,822 |
| Byrne Formula Grant Program | | | | | |
| Multijurisdictional Task Force Narcotic Enforcement Team | 2436 | 16.579 | 1D04048 | 488,299 | 470,513 |
| Multijurisdictional Forensic Drug Lab | 2441 | 16.579 | 1D04047 | 121,917 | 120,403 |
| National Incident Based Reporting System | 2445 | 16.579 | 1D04043 | 61,875 | 72,688 |
| Juvenile Accountability Incentive Block Grants | | | | | |
| Gang Investigation Unit | 2443 | 16.523 | 1JS03004 | 125,980 | 114,058 |
| Total U.S. Department of Justice | | | | | 903,336 |
| U. S. DEPARTMENT OF TRANSPORTATION | | | | | |
| Passed Through S.C. Department of Transportation: | | | | | |
| Highway Planning and Construction | | | | | |
| 11th Circuit Law Enforcement Network | 2416 | 20.600 | 2JC04011 | 12,000 | 6,772 |
| Resurfacing & Improvements for Safety & Efficiency (RISE) Program | 2479 | 20.205 | STP-MP02 | 576,000 | 96,445 |
| Total U.S. Department of Transportation | | | | | 103,217 |

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| 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. DEPARTMENT OF HOMELAND SECURITY | | | | | |
| Passed Through S.C. Law Enforcement Division | | | | | |
| State Homeland Security Grant | 2476 | 97.004 | 4SHSP65 | 479,339 * | 289,399 |
| State Homeland Security Grant, County Homeland Security Allocation | 2477 | 97.004 | 4LETP37 | 93,576 * | 182,888 |
| Passed Through S.C. Office of Adjutant General: | | | | | |
| State Domestic Preparedness Equipment Support Program | | | | | |
| Citizens Corps Grant | 2480 | 97.004 | 4CC01 | 18,290 * | 10,704 |
| Emergency Management Performance Grants | | | | | |
| State and Local Assistance | 1000 | 97.067 | 5EMPG01 | 26,069 | 20,253 |
| Total U. S. Department of Homeland Security | | | | | 503,244 |
| U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | | | |
| Substance Abuse and Mental Health Services - Enhance Drug Court | 2460 | 93.243 | 5H79TI1405402 | 288,000 | 145,000 |
| Passed Through S.C. Department of Social Services: | | | | | |
| Child Support Enforcement - Title IV-D Filing Fees | 1000 | 93.563 | C80032C | 31,152 * | 31,152 |
| Child Support Enforcement - Title IV-D Filing Fees | 7606 | 93.563 | C80032C | 39,648 * | 39,648 |
| Child Support Enforcement - Title IV-D Service of Process Payments | 2409 | 93.563 | C80032C | 4,554 * | 4,554 |
| Child Support Enforcement - Title IV-D Incentive Payments | 2410 | 93.563 | C80032C | 65,404 * | 65,404 |
| Child Support Enforcement - Title IV-D Transaction Reimbursement | 2410 | 93.563 | C80032C | 205,266 * | 205,266 |
| Child Support Enforcement - Title IV-D Service of Process Payments | 2411 | 93.563 | C80032C | 23,595 * | 23,595 |
| Temporary Assistance for Needy Families | | | | | |
| Medical Assistance Program - County DSS Administrative Expense | 1000 | 93.558 | | 142,958 | 142,958 |
| Total U.S. Department of Health and Human Services | | | | | 657,577 |
| TOTAL FEDERAL AWARDS EXPENDED | | | | | 3,960,643 |

* Major Program

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.