

**COUNTY OF LEXINGTON
SOUTH CAROLINA**

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2007

**Issued By
Lexington County
Department of Finance**

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

**LARRY M. PORTH
FINANCE DIRECTOR**

**KATHERINE L. HUBBARD
COUNTY ADMINISTRATOR**

County of Lexington, South Carolina

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2007

TABLE OF CONTENTS

INTRODUCTORY SECTION	Page No.
LETTER OF TRANSMITTAL	13
GFOA CERTIFICATE OF ACHIEVEMENT	38
COUNTY OF LEXINGTON ORGANIZATION CHART	39
COUNTY MAPS	40
PRINCIPAL OFFICERS	42
FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	45
MANAGEMENT'S DISCUSSION AND ANALYSIS	47
BASIC FINANCIAL STATEMENTS	
<u>Exhibits</u>	
Government-wide Financial Statements	
1	Statement of Net Assets 56
2	Statement of Activities 58
Fund Financial Statements	
3	Balance Sheet - Governmental Funds 59
4	Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities 60
5	Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds 61
6	Reconciliation of the Statement of Revenues, Expenditures, And Changes in Fund Balances of Governmental Funds to the Statement of Activities 62
7	Schedule of Revenues and Expenditures and Changes in Fund Balance - Budget and Actual 63
8	Statement of Net Assets - Proprietary Funds 67
9	Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds 69
10	Statement of Cash Flows - Proprietary Funds 70
11	Statement of Fiduciary Net Assets 72
	Notes to Financial Statements 73

COMBINING FUND STATEMENTS AND SUPPORTING SCHEDULES

<u>Exhibits</u>		Page No.
	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
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

<u>Exhibits</u>		Page No.
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
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

<u>Exhibits</u>		Page No.
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
B-37	Solicitor's – Drug Court	158
B-38	Forfeiture Fund (Narc)	159
B-39	Solicitor's – Worthless Checks	160
B-40	Personnel/ Employee Committee	161
Debt Service Funds		
C-1	Combining Balance Sheet	164
C-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	165
Capital Projects Funds		
D-1	Combining Balance Sheet	168
D-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	169
D-3	Saxe Gotha Industrial Park – Major Governmental Fund	170
Proprietary Fund Types		
Enterprise Funds		
E-1	Combining Statement of Net Assets	174
E-2	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	176

<u>Exhibits</u>		Page No.
E-3	Combining Statement of Cash Flows	178
E-4	Combining Statement of Net Assets - Solid Waste	180
E-5	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste	182
E-6	Combining Statement of Cash Flows - Solid Waste	184
E-7	Combining Schedule of Operating Expenses by Department - Solid Waste	186
E-8	Comparative Statement of Net Assets - Solid Waste	191
E-9	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste	193
E-10	Comparative Statements of Cash Flow - Solid Waste	195
E-11	Comparative Statement of Net Assets - Solid Waste/Tires	197
E-12	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste/Tires	198
E-13	Comparative Statements of Cash Flow - Solid Waste/Tires	199
E-14	Comparative Statement of Net Assets - Solid Waste/DHEC Grt	200
E-15	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste/DHEC Grt	201
E-16	Comparative Statements of Cash Flow - Solid Waste/DHEC Grt	202
E-17	Comparative Statement of Net Assets - Pelion Airport	203
E-18	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Pelion Airport	204
E-19	Comparative Statements of Cash Flow -Pelion Airport	205

<u>Exhibits</u>		Page No.
	Internal Service Funds	
F-1	Combining Statement of Net Assets	208
F-2	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	209
F-3	Combining Statement of Cash Flows	210
F-4	Comparative Statement of Net Assets - Employee Insurance	212
F-5	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Employee Insurance	213
F-6	Comparative Statements of Cash Flows - Employee Insurance	214
F-7	Comparative Statement of Net Assets - Workers Compensation	216
F-8	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Workers Compensation	217
F-9	Comparative Statements of Cash Flows - Workers Compensation	218
F-10	Comparative Statement of Net Assets - Risk Management	220
F-11	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Risk Management	221
F-12	Comparative Statements of Cash Flows - Risk Management	222
F-13	Comparative Statement of Net Assets - Motor Pool	224
F-14	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Motor Pool	225
F-15	Comparative Statements of Cash Flows - Motor Pool	226
	Fiduciary Fund Types	
	Agency Funds	
G-1	Combining Statement of Fiduciary Net Assets	230
G-2	Combining Statement of Fiduciary Net Assets - All Agency Funds	231

<u>Exhibits</u>		Page No.
	Capital Assets used in the Operation of Governmental Funds	
H-1	Comparative Schedules of Capital Assets - By Source	246
H-2	Schedule of Capital Assets - By Function	247
H-3	Schedule of Changes in Capital Assets - By Function	248
 SUPPLEMENTAL SCHEDULES		
<u>Schedules</u>		
1	Schedule of Enterprise Fund Fixed Assets - Solid Waste	252
2	Schedule of Changes in Enterprise Fund Fixed Assets - Solid Waste	253
3	General Obligation Bonds	254
3-A	Summary of Debt Service Requirements to Maturity - General Obligation Bonds Payable from Ad Valorem Taxes	255
3-A1-A8	Schedule of Principal and Interest Payments to Maturity	256
4	Schedule of Fees and Assessments - Victims' Bill of Rights	267
 STATISTICAL SECTION		
<u>Tables</u>		
1	Net Assets by Component – Last Five Years	272
2	Changes in Net Assets – Last Five Years	273
3	Fund Balances, Governmental Funds – Last Ten Years	275
3-A	General Fund Balance Compared to Annual Revenues and Expenditures – Last Ten Years	276
3-B	Five Year Analysis of General Fund Revenues and Expenditures	277
4	Changes in Fund Balance, Governmental Funds – Last Ten Years	278
5	General Governmental Revenues, Other Financing Sources, and Equity Transfers by Fund – Primary Government	279
5-A	General Governmental Revenue Funds – Revenues by Source	279
6	General Governmental Expenditures, Other Financing Uses, and Equity Transfers by Funds – Primary Government	280
6-A	General Governmental Expenditures Funds–Expenditure by Function	280
7	Summary of Revenues, Expenses, and Changes in Net Assets - Solid Waste Enterprise Fund	281

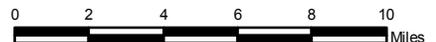
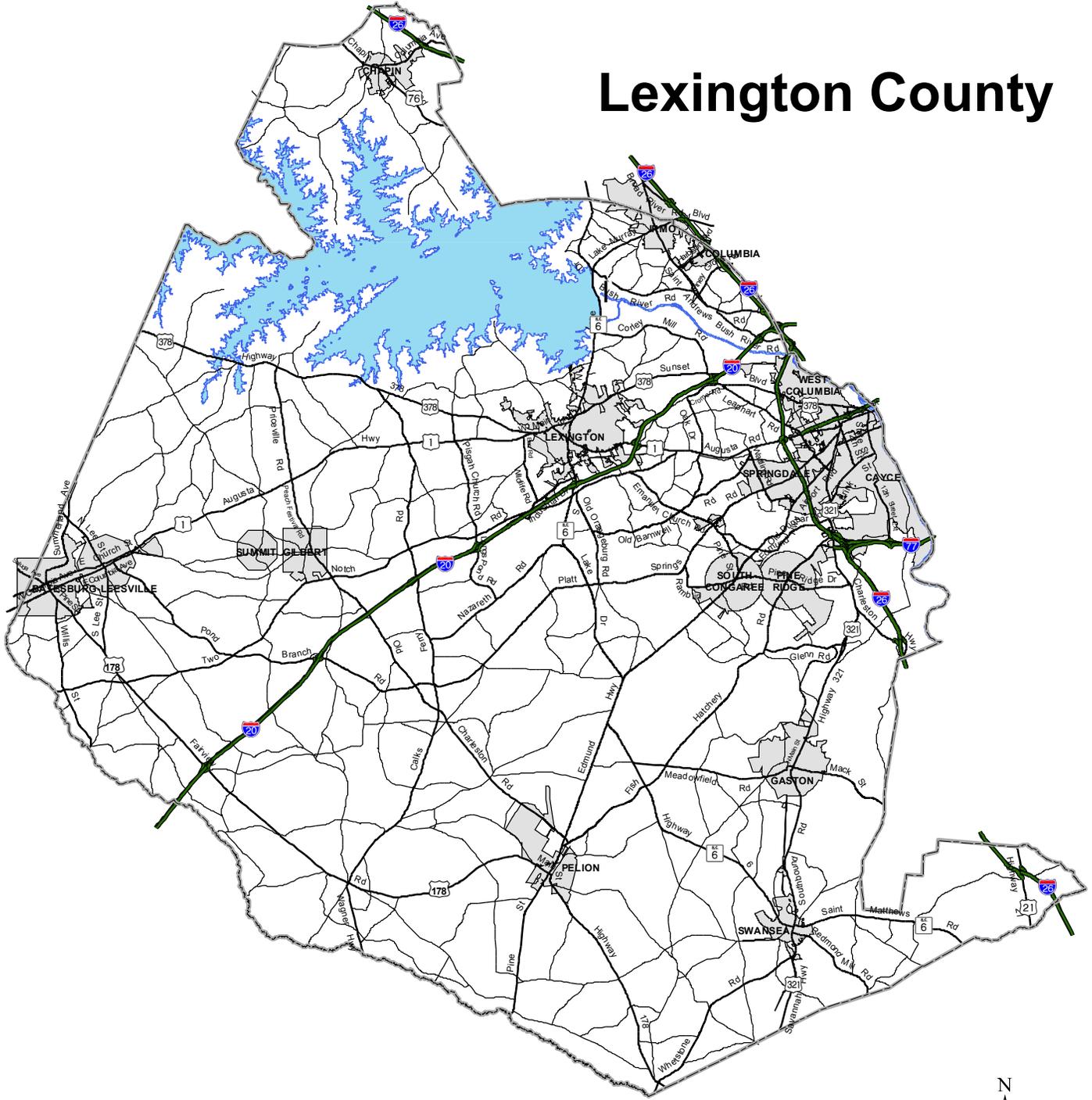
8	Assessed and Estimated Actual Value of Taxable Property	283
9	Schedule of Millage Levied By District	284
9-A	Property Tax Rates - All Governmental Funds	286
9-B	Direct and Overlapping Property Tax Rates	287
10	Principal Taxpayers	288
11	Property Tax Levies and Collections	289
12	Ten Year County Wide Final Assessment Taxable Table	290
13	Ratios of Outstanding Debt by Type	291
14	Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	292
15	Direct and Overlapping Governmental Activities Debt General Obligation Bonds	293
16	Legal Debt Margin Information	294
16-A	Computation of Legal Debt Margin	295
17	Demographic Statistics	296
18	Principal Employers	297
19	Full-Time Equivalent County Government Employees by Function	298
20	Operating Indicators by Function	299
21	Capital Asset Statistics by Function	300

SUPPLEMENTARY SINGLE AUDIT AND GOVERNMENTAL AUDITING STANDARDS REPORTS AND SCHEDULES

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	303
Report on Compliance with Requirements Applicable to each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133	305
Schedule of Findings and Questioned Cost	307
Schedule of Expenditures of Federal Awards	308

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, Suite 605 • Lexington, South Carolina 29072 • (803) 785-8105
November 15, 2007

To the Members of County Council and Citizens of the County of Lexington, South Carolina:

State law requires that all general-purpose local governments publish at the close of each fiscal year a complete set of financial statements, presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to this requirement, we hereby issue the comprehensive annual financial report (CAFR) of the County of Lexington, South Carolina for the fiscal year ending June 30, 2007.

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 of Lexington's financial statements have been audited by Brittingham, Brown, Prince & Hancock, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Lexington for the fiscal year ended June 30, 2007, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County of Lexington's financial statements for the fiscal year ended June 30, 2007, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County of Lexington was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing the Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the County of Lexington's Single Audit Report section.

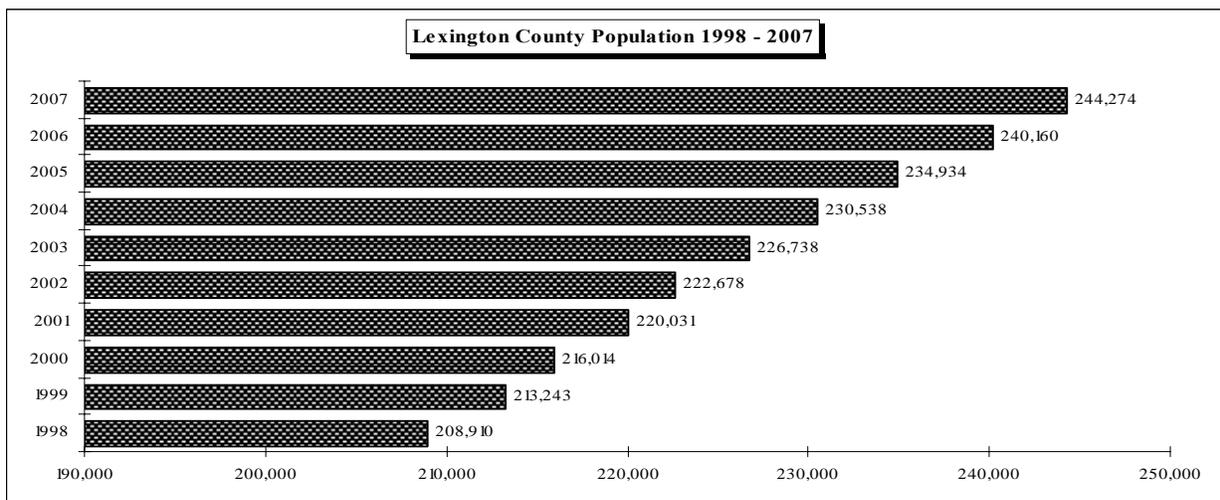
GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County of Lexington's MD&A can be found immediately following the report of the independent auditors.

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.

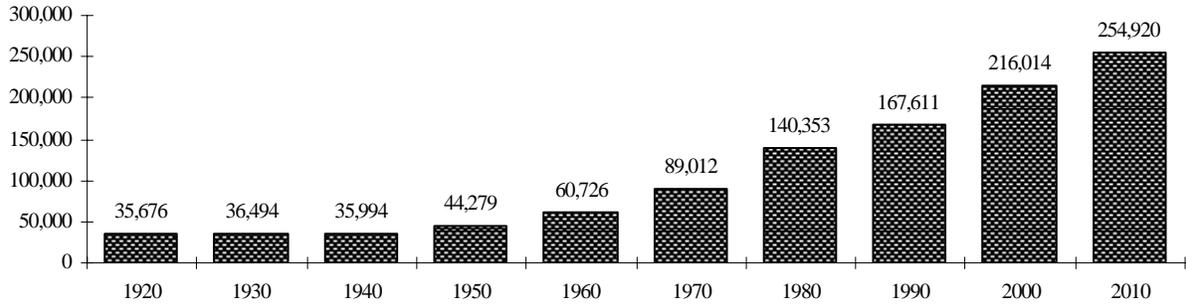
ECONOMIC CONDITION AND OUTLOOK

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 \$31,282 to rank it third in that category in 2004 (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 2007 population, adjusted from the 2000 census core, was 244,274, an additional increase of 13.1 percent. Lexington County's 2007 unemployment rate is at 4.44 percent, compared to the state unemployment rate of 5.5 percent. The county's labor force was 135,830 as of June 2007.

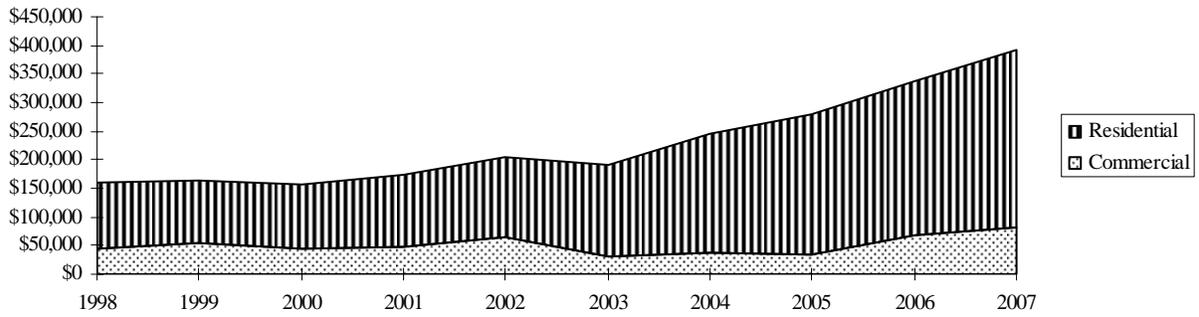
Lexington County issued 2,451 building permits during fiscal year 2006-07. Residential permits numbered 2,243 with an estimated value of \$311.5 million. A total of 208 commercial permits were issued with an estimated value of \$80.3 million. Permits issued for new single-family detached housing for calendar year 2007 remain high with a year-end total expected to reach 2,150 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.



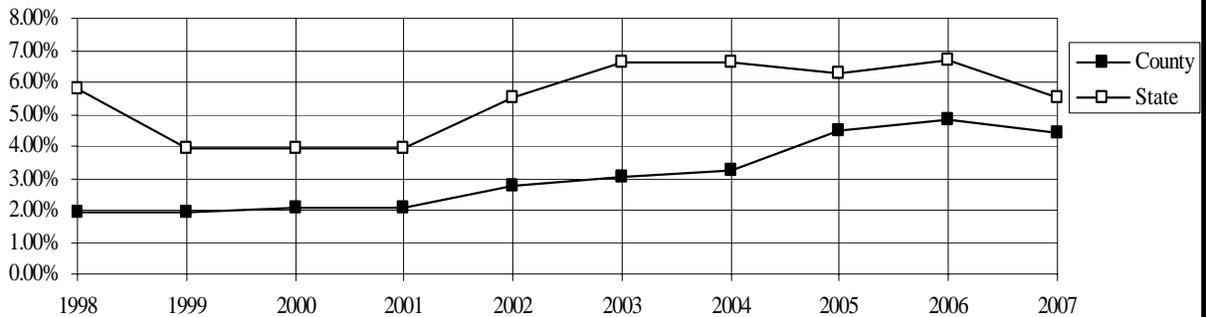
**Lexington County Population
1920 - Projected 2010**

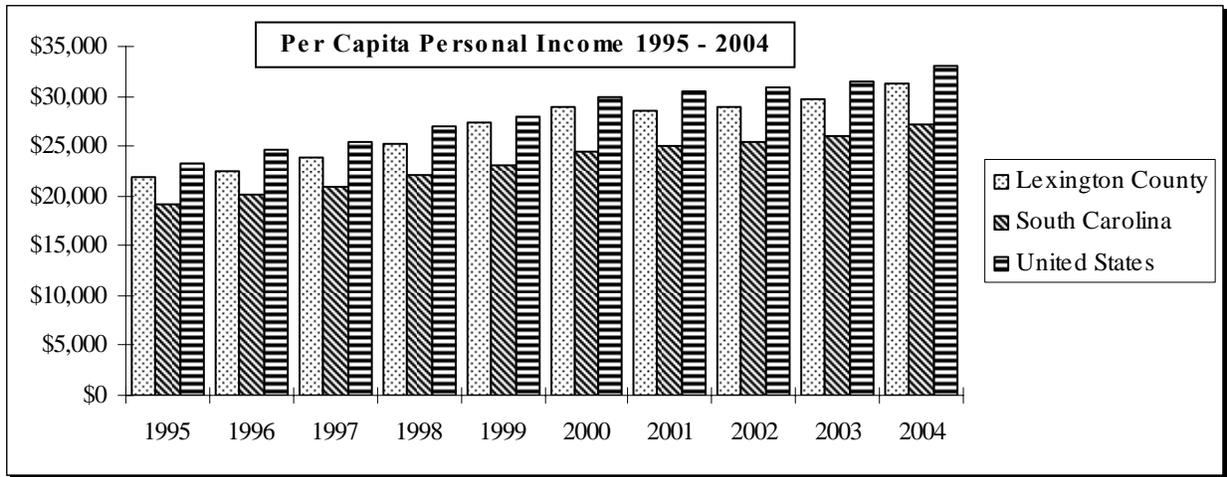


**Building Permits 1998-2007
Amounts in Thousands**



Unemployment Rates 1998 - 2007





PUBLIC INSTITUTIONS

Lexington County Public Library System - In 2006-2007, the Library System added almost 54,000 items to its collection of materials and increased the number of programs to better serve the public. It also upgraded its network hardware and software to the latest version which 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. Downloadable audio and video materials are also being planned to be purchased. 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. Wireless access has been installed in the three large 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 1,015,755 “virtual visits” to its website and online databases. The library circulated 1,837,563 items during the fiscal year, and a total of 61,856 persons attended 1,992 programs for both children and adults during the year.

In fiscal year 2007-2008 the library will finish a building program that has seen a new Swansea Branch, a new branch in the South Congaree-Pine Ridge area, an addition to the Chapin Branch and an addition to the Gilbert-Summit Branch that should be finished by December 2007. These small branches have outgrown their facilities and the new facilities will provide better service to a growing population with 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. 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 non-print 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.

For the second straight year, South Carolina Electric & Gas’ ZooView webcam at Riverbank’s Zoo has ranked internationally among the most unique and compelling webcams of 2006 by EarthCam.com. The webcam, which spent 2005 with the koalas, began a monthly rotation to showcase a broader slice of the Zoo’s collection in May 2006. Selected from thousands of nominees, Earthcam’s top 25 webcams provide viewers with snapshots of regions around the world.



Visitors can now enjoy a ten minute fun-filled journey at the 3-D Adventure Theatre. A recent winner of the Canadian Conservation Award for best Wildlife Film, Animal Adventure educates viewers about the effect that humans have on the earth. The short action film emphasizes the importance of transforming our cities into a place for all living things. Viewers are taken back in time to a special night when a little boy builds an imaginary city of the future. A wise owl is disturbed by the narrow vision of the boy and challenges him and the audience to see the world through the eyes of an animal. The animated scenes simulate the feeling that you are actually running as a cougar, swimming as a dolphin or flying like a bee.



The Zoo also had several new additions to their animal exhibits during the year. In February, a black –footed kitten was born at the zoo. Currently there are only 25 black –footed cats in captivity and 16 of those were born at Riverbank’s. A male koala named Great joined the two female koalas in Riverbank’s Koala Knockabout in March. Great was transferred from the San Diego Zoo as part of a Species

Survival Plan. Also three hamadryas baboons joined the existing baboon troop. The three baboons came from the North Carolina Zoo in Asheboro.

Over 900,000 visitors walked through the gates of Riverbank's Zoo and Garden during fiscal year 2006-2007 making it the fourth highest attended year in the Zoo's history. In addition, 30,000 individuals attended wedding receptions, corporate events, and other after-hour business functions. The average annual attendance is around 850,000 with around 120,000 being out-of-state and international visitors. Last year alone, 3 tons of hotdogs were served, 191,000 gallons of soft drinks were consumed, 30,000 children rode a pony at Riverbank's farm, and the Endangered Species Carousel revolved 1 million times.

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.

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.

Midlands Technical College will receive approximately \$2.6 million to support its Community-Based Job Training program, Creating Capacity in Health Services. The US Department of Labor is contributing \$1,964,563 and MTC's partners from the private and public sector, healthcare, and education will provide an additional \$634,500 in in-kind services and matching funding in support of the initiative. Of the nearly 400 proposals submitted to the US Department of Labor, MTC is the only South Carolina college to receive this competitive federal assistance. Community-Based Job Training programs support career education for high growth industries through the nation's community and technical colleges. The program will strengthen

MTC's ability to respond to the critical healthcare employee shortage facing the region. Through Creating Capacity in Health Services, MTC will connect potential health science students to targeted counseling and assessment services giving them a broad understanding of the career possibilities within the healthcare field.

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 Federal Aviation Administration (FAA), Southern Region Airports Division has awarded the Columbia Metropolitan Airport the 2005 Air Carrier Safety Award. Columbia Airport sponsored a number of initiatives in 2005 that enhanced safety awareness and operating safety on the airfield. The airport has an excellent operations department that is staffed around the clock to be the nerve center of the airport. They coordinate security, safety and communication activities from a central location. In addition to hosting monthly safety and security committee meetings, the airport created a mandatory driver-training program. The airport has also hired, trained and maintained a competent and professional staff of airport rescue firefighters, maintenance technicians, and operations coordinators.



INDUSTRIES

Department of Economic Development - Working in partnership with the Department of Commerce and local governments, the County supports and encourages the growth of existing industries and recruits national and international companies to Lexington. The staff plays a vital role in site selection for development prospects as well as market research, labor analysis, and corporate relocation assistance. This Department is often the first introduction a prospective company has to Lexington.

County Council has an active Economic Development Committee that reviews many business expansion and location plans. The County's Economic Development office coordinates with the South Carolina Department of Commerce. They respond to the inquiries and needs of companies considering Lexington for a new location, as well as existing companies that may be considering expansion. These expansions, along with the development of new industries, raise the tax base and increase 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.

Lexington County reports the following developments in 2006-2007:

Michelin will invest \$300 million to expand its S.C. manufacturing plants creating additional jobs in Lexington County over the next five years. In Lexington County, Michelin plans to spend \$200 million to increase its large-tire production and make upgrades to its passenger tire facility.

Ribeau, RIBEAU Entertainment LLC has announced that they will be building a 6,500 seat arena in Lexington County. The company will be building a facility designed to be home to the Columbia Inferno Hockey Team, an ECHL professional hockey organization that currently is housed in the Carolina Coliseum in Columbia, SC. This project will be completed for an estimated \$30 million and will bring over 140 full and part-time jobs to Lexington County. The new facility is planned to be in full operation to kick-off the 2009-2010 hockey season.

Saxe Gotha Industrial Park, Lexington County is developing 497 acres on Interstate 26 for a new industrial park. The new park has a premier location along Interstate 26 south of Interstate 77. The site is served by rail and has direct access to water, sewer, gas and telecommunications. The new industrial park will be highly visible with over a mile of interstate frontage.

Industrial parks are designed to provide space for manufacturing facilities, to have the capability of accommodating large-box warehouse and distribution centers as well as the smaller supply industries and spin-off companies that support larger operations. Lexington County Council's plan is to attract large industries and companies desirous of expansion to this park. The County has issued \$13 million in General Obligation Bonds to fund the purchase and infrastructure improvements to the property.

SC Pipeline, SCANA, SC Pipeline is currently constructing a new corporate headquarters facility in Lexington County. South Carolina Pipeline Corporation (SCPC) is a wholly owned subsidiary of SCANA Corporation. Pipeline is engaged in the purchase, transmission and sale of natural gas on a wholesale basis to distribution customers and directly to industrial customers throughout South Carolina. Resale customers include municipalities and county gas authorities, in addition to SCE&G. Industrial customers served are primarily engaged in the manufacturing or processing of ceramics, paper, metal, food and textiles. SCANA Corporation, a Fortune 500 company headquartered in Columbia, South Carolina, is an energy-based holding company principally engaged, through subsidiaries, in electric and

natural gas utility operations and other energy-related businesses. The company serves approximately 617,000 electric customers in South Carolina and more than one million natural gas customers in South Carolina, North Carolina and Georgia. SCANA Corporation is currently constructing a new corporate headquarters facility, in addition to other ancillary corporate facilities, in Lexington County. SCANA announced that the company has selected property in Lexington County near I-77 and 12th Street to construct a campus facility that will be ready for occupancy by the time its current lease at the Palmetto Center expires in 2009. This \$70 million investment will bring the only Fortune 500 Headquarters in South Carolina to Lexington County. The SCANA campus will be comprised of three, 3-story buildings totaling 450,000 sq. ft., with ground-level parking. Construction, which has started, is targeted to be completed in late 2009. Approximately 1,100 employees from various locations throughout the Columbia area will relocate to the new facilities.

Stock Components, Stock Building Supply, a leading supplier of building materials and services to professionals in the United States, has built a new truss plant in the Gaston area. The Stock Components plant employs approximately 143 associates and has invested in excess of \$10 million in the County. Raleigh, NC-based Stock Building Supply operates 287 locations in 33 states, with reported sales of \$4.1 billion in the fiscal year 2005, ending July 31. Stock Building Supply is a subsidiary of Wolseley plc of Theale, England, which had worldwide sales in fiscal year 2005 of more than \$20 billion.

Allied Air, Allied Air Enterprises, Inc., a subsidiary of Lennox International Inc., has relocated its corporate headquarters and Research and Development facilities to Lexington County. The Lexington County facility serves as the corporate headquarters for the entire Allied Air business unit with over 22,000 square feet of office space and 40,000 square feet of research and development facilities, including testing laboratories. This will create over 125 new jobs. Allied Air's R&D facility in Lexington is responsible for the design and testing of many new Allied products as well as some platforms sold to the entire Lennox International Worldwide Heating & Cooling customer base. The new operation will include six cooling test rooms, eight heating test stations, a model shop, and other key research functions.

I.N.C., INC engineered materials, an Australia-based company that specializes in acoustic insulation products, is locating its first United States facility in Lexington, South Carolina. The company has initially invested almost \$2.5 million that will create 10 new jobs with the opening of a 60,000 square-foot manufacturing facility at the CAE Airport Park. In 2002, INC Corporation was awarded the Society of Automotive Engineers Australasia, Gold Award for Engineering Excellence for their development of their DECI-TEX® lightweight acoustic materials. These materials will be produced from the new facility. Formed Fiber Technologies, whose Color-Fi Fiber Division is based in Sumter, SC, is the first US technology licensee, supplying DECI-TEX® parts for the new Toyota Camry.

Accurate Manufacturing, Accurate Manufacturing, INC. has announced that they will be expanding their operations in Lexington County. The company will be building a 17,500 square foot building at a new site near Swansea This expansion will be completed for an estimated \$400,000 and will create 50 new jobs. The new facility will be utilized for the manufacturing and distribution of hot and cold gel packs and will bring the total employment of the company up to 85 over the next several years.

Gira Steel, Gira Steel has relocated its operation to West Columbia, SC. Gira Steel's initial capital investment at its new facility in Lexington County is \$2.5 million. The move from its previous location to the 265,000 square feet facility formerly known as the Kline/American Tower in West Columbia will enable Gira Steel to double their current level of production. The company, which started in 1996, and has 30 employees, will add 20 new jobs at the facility over the next twelve months.

Flextronics, formerly Solectron Corporation, Solectron Corporation, a leading provider of electronics manufacturing and integrated supply chain services, has expanded its manufacturing facility in Lexington County to support company growth plans. Solectron is investing to expand its current facility in the CAE Industrial Park. The site performs highly complex final systems integrations for electronics products from leading global companies. The investment in this expansion is \$12 million and will create 120 new jobs.

Performance Food Group Company, Performance Food Group has announced that the company will open a new shared services center in Springdale. In connection with the center's opening, Performance Food Group (PFG) will be centralizing select financial support functions, including accounts payable, general accounting, and vendor receivables. The facility is slated to be open in the first half of 2008 and will bring approximately 100 jobs to the area when fully functional. The total capital investment is estimated to be \$15 million.

ADC, ADC announced that it is opening a new manufacturing facility in Lexington County. The new leased facility will manufacture cable-intensive fiber connectivity products for service provider customers that deploy FTTX services throughout the Eastern region of the United States. ADC moved into a 10,000 square foot facility however, they plan to expand to a 20,000 square feet later this year. The company could employ up to 65 people at the new facility. ADC provides the connections for wire line, wireless, cable, broadcast, and enterprise networks around the world. ADC's innovative network infrastructure equipment and professional services enable high-speed Internet, data, video, and voice services to residential, business and mobile subscribers. ADC has sales into more than 130 countries.

Otis Spunkmeyer, Otis Spunkmeyer has expanded its current manufacturing operations in Lexington County. The \$25 million investment will include a building expansion of 73,000 square feet and \$17 million in new plant equipment and machinery. The project will create almost 100 new jobs to the facility. Otis Spunkmeyer is one of the largest US manufacturers of cookies, muffins, breads, etc. After the expansion they will occupy 220,000 square feet on 21 acres in the county. Otis began in 1977 as a California chain of retail cookie stores.

MAJOR INITIATIVES

Prosecution Case Management System

At the end of fiscal year 06-07, the Solicitor's Office went live with a new Prosecution Case Management System (PCMS) from Spartan Technology Solutions, Inc. The new PCMS software replaced the Solicitor's Office older case management system (CRIMES) and the cost of the software and the conversion of data was paid for by the South Carolina Judicial Department. PCMS has the ability to integrate with the new Judicial System that has been installed in the Magistrate's and Clerk of Court's offices. This integration will save valuable time in data entry for the Solicitor's Office by reducing double and triple data entry.

Prior to the Magistrates, Clerk of Court and the Solicitor's Office switching to the software provided by the Judicial Department, data was entered into several computer systems. By the time the warrant reached the Solicitor's Office, the warrant data had been entered into two to three other computer systems. The Solicitor's Office is working with Information Services and Spartan Technology Solutions to establish the exchange of data between the Judicial System and PCMS. It is projected that the interface between the two systems will be operational by the end of 2007. Once this project is complete, warrant data will start at the Magistrate's Office and end up in the Solicitor's Office with the data only being entered once. The only exception to this workflow is the Sheriff's Office.

The Sheriff's Office plays a vital role in the Judicial Process. One of the key pieces of information is the jail data. If the Solicitor's Office is able to quickly identify who is in jail, then the Solicitor's Office is able to work more proficiently in reducing the jail population. The PCMS software has the ability to interface a jail system. The Solicitor's Office is working with the Sheriff's Office, Information Services, Spartan Technology and Text & Data Technologies, Inc. who is the vendor of the jail system to determine what is required to establish an interface between the computer systems.

The Solicitor's Office will continue to work with other departments and agencies to improve the way we serve the tax payers of Lexington County and victims of crimes. Over the next five years, the Solicitor's Office will save Lexington County tax payers approximately \$96,000 in annual support and maintenance costs since we switched to the new PCMS software.

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 **2006 Property Data** map service is definitely unique. It contains the parcel and ownership information for 2006 that was used for computing the 2007 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.

During January of 2007, Lexington County aerial photographs were taken by Pictometry, Inc. These remarkable photos can view a site from the standard ortho view (straight down) as well as oblique views. In many parts of the county sites can be viewed from four different sides – N, S, E

and W. In the rest of the county the views are only N and S, as well as the ortho view. The pictures are of such quality that you can clearly see details such as house color and pool details. Pictometry delivered the photos the county at the end of March. Many different departments are using this photography on a daily basis.

Fire Service

The Lexington County Fire Service continually evaluates its programs in an effort to provide adequate fire protection to the citizens of Lexington County. To help accomplish this, the Fire Service maintains a five year plan outlining the operating, capital and staffing levels currently needed, as well as identifying the future needs of the rapidly growing communities within the County. This plan identified three major areas of the County that do not meet the minimum standard for fire protection. To address this need approximately \$2,625,000 was budgeted to construct fire stations at Fish Hatchery Road, Cedar Grove Road and Corley Mill Road.



In July 2006, construction began on the Fish Hatchery Station, now officially named the Sharpes Hill Station, due to the name of the community it serves. The 4,020 square foot facility includes a two bay apparatus room, office, training room, kitchen and sleeping quarters. The station began operations on March 29, 2007. It is staffed with volunteer personnel and six salaried personnel, which will be assigned to 24/48 hour shifts providing 24 hour staffing. The station is equipped with a 1250 gallon per minute pumper and 1500 gallon capacity tanker.

Construction of the Cedar Grove and Corley Mill fire stations began in June 2007 and should be completed by March 2008. Similar station construction will be utilized and combination of volunteer and salary staffing is planned. The Cedar Grove Station will be 4,202 square feet, consisting of a two bay apparatus room, office, training room, kitchen, and sleeping quarters. It will be staffed with volunteer personnel and one salaried personnel which will be assigned to a 7:30am - 5:00pm, Monday - Friday shift. The Corley Mill facility will be 5,152 square feet, consisting of a two bay apparatus room, office, training room, kitchen, and sleeping quarters. It will be staffed with volunteer personnel and six salaried personnel which will be assigned to 24/48 hour shifts providing 24 hour staffing.



Funding for these seven full time positions was approved in the fiscal year 2006-07 budget. The construction of these three stations will bring the total number of fire stations within the County Fire Service to twenty four. The addition of these stations will bring 99.7% of all properties in the

county within five road miles of a station, which is the minimum standard for fire protection as established by the Insurance Services Office (ISO).

By using the five year plan to identify current and future needs and utilizing grant funding to enhance operations, enables the Fire Service to better achieve its goal of improving services to the citizens of Lexington County.

Emergency Medical Services

Injury prevention, response times, improved patient care, and improving our relationship with Lexington Medical Center were the main focus of the Lexington County Emergency Medical Services (EMS) during the fiscal year. An annual update of the department's five-year plan illustrated these significant needs and helped to establish a project priority list.

The EMS Division launched a plan to reduce the number of reportable injuries related to lifting and moving patients. The modifier used for workers compensation claims is higher in EMS than in the other Public Safety Divisions, including the fire services and law enforcement divisions. Most of the injuries leading to this elevated experience of loss are related to the lifting and moving of patients. After extensive research, our division acquired hydraulically powered cots that can lift,



without assistance, patients up to 500 lbs. and up to 700 lbs. with slight assistance from the crew. Additionally we purchased stair-chairs for each of our ambulances that are equipped with Kevlar “tracks” which allow the crew to safely negotiate the patient down a set of steps without having to lift and carry the patient to the waiting cot at the bottom. In addition to automated stretchers and stair chairs, our division purchased new cardiac monitors for each of our ambulances. These new cardiac monitors allow for the EMS Division to perform 12-Lead EKG’s for our patients with suspected cardiac problems. This technology was previously limited to the hospitals

emergency department. Additionally, with this infrastructure in place, EMS is closer to realizing the goal of transmitting these 12-Lead images to the hospital directly from the scene, allowing the physicians working in the emergency department to be better prepared to provide definitive care as soon as we arrive at the facility; and to allow for the transport of the patient directly to the appropriate facility based on the EKG information and clinical condition in the field.

Working smarter and not harder has been a common theme within the division this year. We have and are continuing to address response times by adding computer technology to both our Communications/Dispatch Center, as well as all of our ambulances. This new technology provides for an automated systematic process that allows for real-time intelligence about our fleet to be displayed for the Dispatcher and Shift Supervisor assuring that we are sending the most appropriate resource to each emergency call. Additionally, pertinent call information is transmitted

electronically to the ambulance for the crews to utilize, including address, best route, nature of call, call back telephone number, and much more information about the particular emergency we are responding to. Combining Computer Aided Dispatch information, with real-time Global Positioning Data and Automatic Vehicle Location allows key personnel to be aware of the current, real-time, status of each emergency vehicle in the EMS fleet.

After 30 years of pen and paper reporting, our division moved to a paperless system during this reporting period. This process enables the division to be better informed about critical systems information related to our daily service delivery. Paper reports cannot be queried, and statistical analysis cannot be performed. In a paperless environment, call data can be researched immediately, allowing our division to detect trends and patterns more rapidly than ever before. This information can be used to aid our division working in a more preventative fashion rather than after the emergency occurs.

Significant philosophy changes were realized in the existing plan to transport lower acuity patients to the Lexington Medical Center's Community Medical Centers (CMC's). County Council,



together with the County Administrator and the Lexington Medical Center's Hospital Board have reaffirmed the decision to transport these lower acuity patients to the most appropriate facility, which better serves all involved. Lexington Medical Center desires to treat these patients, when appropriate, at the CMC; EMS also benefits from a decreased transport and turnaround time, getting the ambulance back into service and available for the next call; perhaps, most importantly, the

citizen is better served by keeping the ambulance in the community they reside, when appropriate. Our division continues to see the numbers of patients accepted by the CMC staff increase. We are well on our way to our internal goal of consistently delivering fifty patients per month to the local CMC's.

The EMS Division continues to utilize our Capital Equipment Replacement Plan to normalize the costs associated with fleet replacement. The division purchases four ambulances each budget cycle and works diligently during the fiscal year to rotate our fleet to realize the maximum capital recovery costs for each vehicle. Normalizing our fleet purchase each budget cycle allows all involved to have a reasonable expectation each year of our fleet replacement needs.

We will continue to update our five-year plan and continue working toward our long-range plan of becoming fully staffed and reducing the average response time for an ambulance to report to emergency calls for service.

Register of Deeds

The Lexington County Register of Deeds department went “live” in October of 2006, with a new Records Management and Document Imaging system to maintain all of Lexington County’s land records. The system is fully integrated from Recording to Scanning to Indexing and ultimately to Public Access. The Lexington County ROD and Information Services departments entered into a collaborative effort with Richland County to further develop and enhance the Records Management and Document Imaging software program already written and in production in Richland County. What interested us most about Richland’s program was that it was an open system and could easily interface with our County network to provide benefit to other County departments. Prior to this, we had a vendor that provided a “turn-key” records management system that was a closed system and was very costly. The benefits we have realized from our “in house” system are many:

- Great cost savings by partnering with at least one other county.
- Cost sharing savings go to the counties rather than third parties.
- Cost savings can increase with the addition of a third or more additional counties.
- Fuller integration of ROD, CAMA and GIS programs through the County’s network results in a reduction of manual processes and duplicate data entry.
- Lexington County owns the source code for this software and therefore we are better able to modify the program to meet our needs.
- Technical services are on campus resulting in excellent response time to problems.

The Register of Deeds department feels that by implementing this program, we speak loudly and clearly to Lexington County’s Mission to provide quality services to our citizens at a reasonable cost.

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 judgments 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

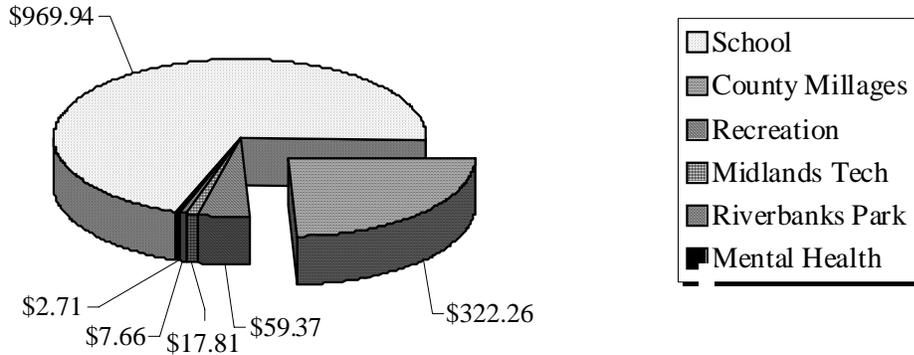
Budgetary control is maintained at the department level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders which result in an overrun of departmental balances are not released until additional appropriations are made available. Encumbrances 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.

General Governmental Functions

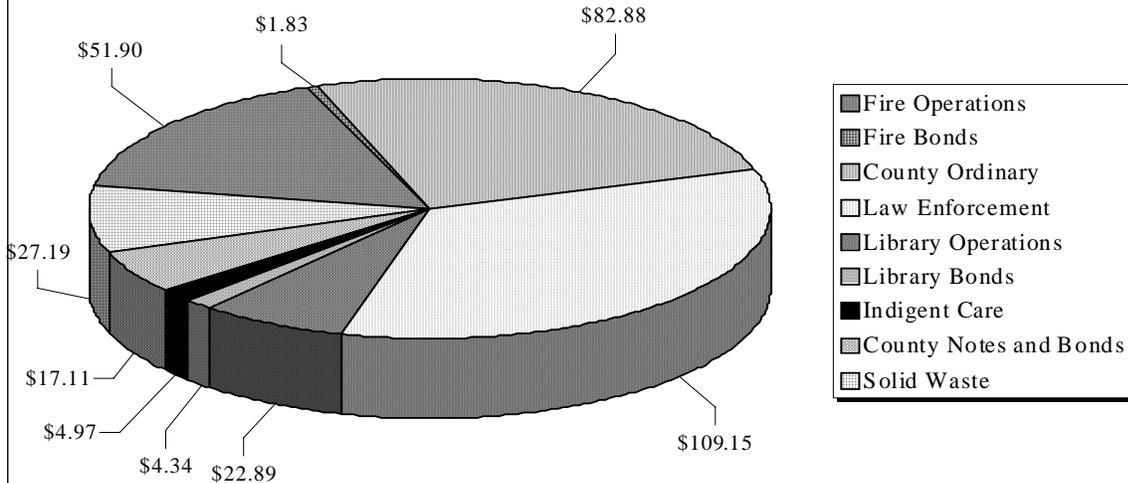
Assessed valuations of \$893,983,244 represented an increase in the tax base of 6.1 percent over the preceding year's assessed value of \$842,761,670. Tax levy rates for general governmental funds increased to 67.947 mills for operations. Debt service mills increased to 5.821. Millage levies for other political subdivisions, such as schools and municipalities remained fairly constant or have increased. Total taxes levied for all taxing agencies increased 8.93 percent, from \$288,201,571 to \$313,946,560, while the corresponding net tax collections increased 9.86 percent, from \$277,654,490 to \$305,058,276. The collection percentage for fiscal year 2006-07 was 97.17 percent. Lexington County's property tax collection percentage has averaged between 92 and 97 percent during the last 10 years.

A typical tax bill for an owner-occupied residence assessed at \$100,000 is charted on the next page. It should be noted that this tax bill of \$1,379.75 does not include any municipal taxes. Of the \$969.94 billed for school taxes, \$590.40 is provided on behalf of the taxpayer through State Property Tax Relief, an exemption which applies to ad valorem taxes levied for school operating budgets.

**Typical Residential Tax Bill on a Home Assessed at \$100,000 -
Total Tax of \$1,379.75 for Fiscal Year 2007
School Tax Portion Includes \$590.40 Provided from State Property Tax Relief**



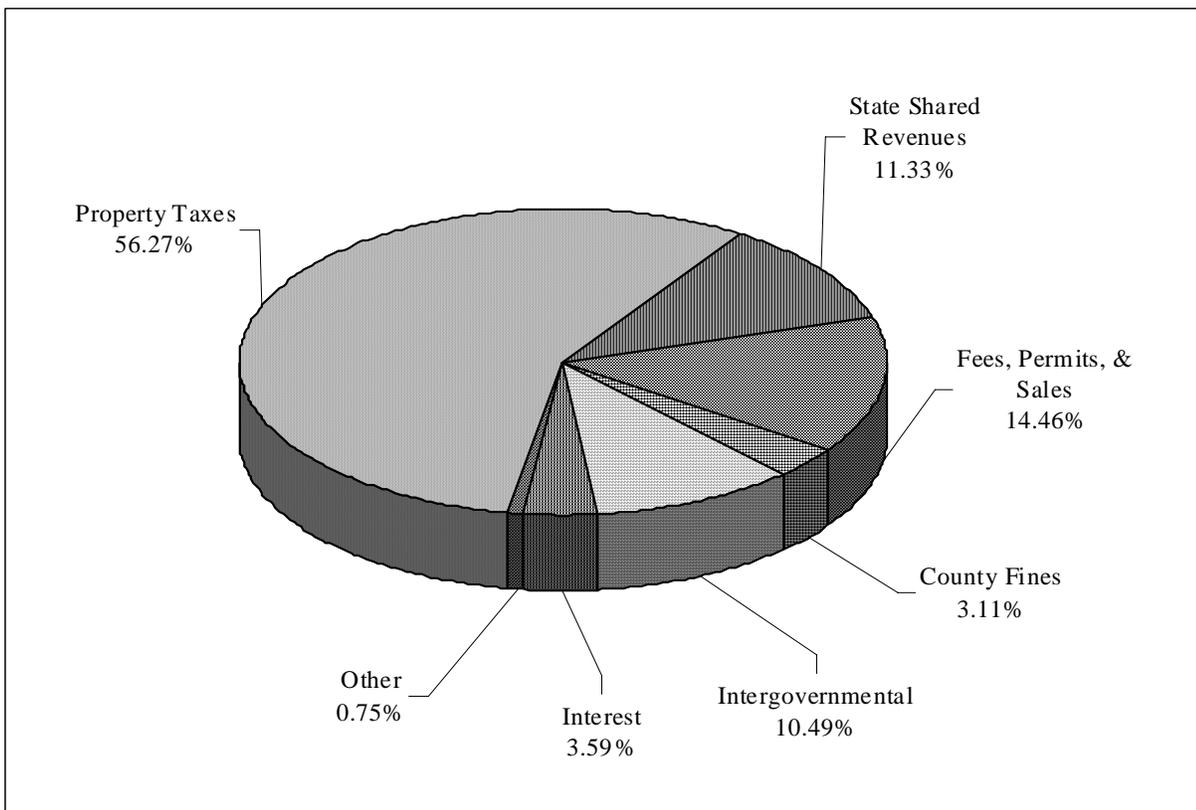
Typical County Millage Portion of a Residential Tax Bill on a Home Assessed at \$100,000 - Taxes of \$322.26 for Fiscal Year 2007



The schedule below 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, 2007. Revenues for general governmental operations totaled \$110,882,994 in fiscal year 2006-07, an increase of 7.57 percent from fiscal year 2005-06. Property tax revenues increased \$2,217,246 (3.68 percent) and accounted for 56.27 percent of general governmental revenues.

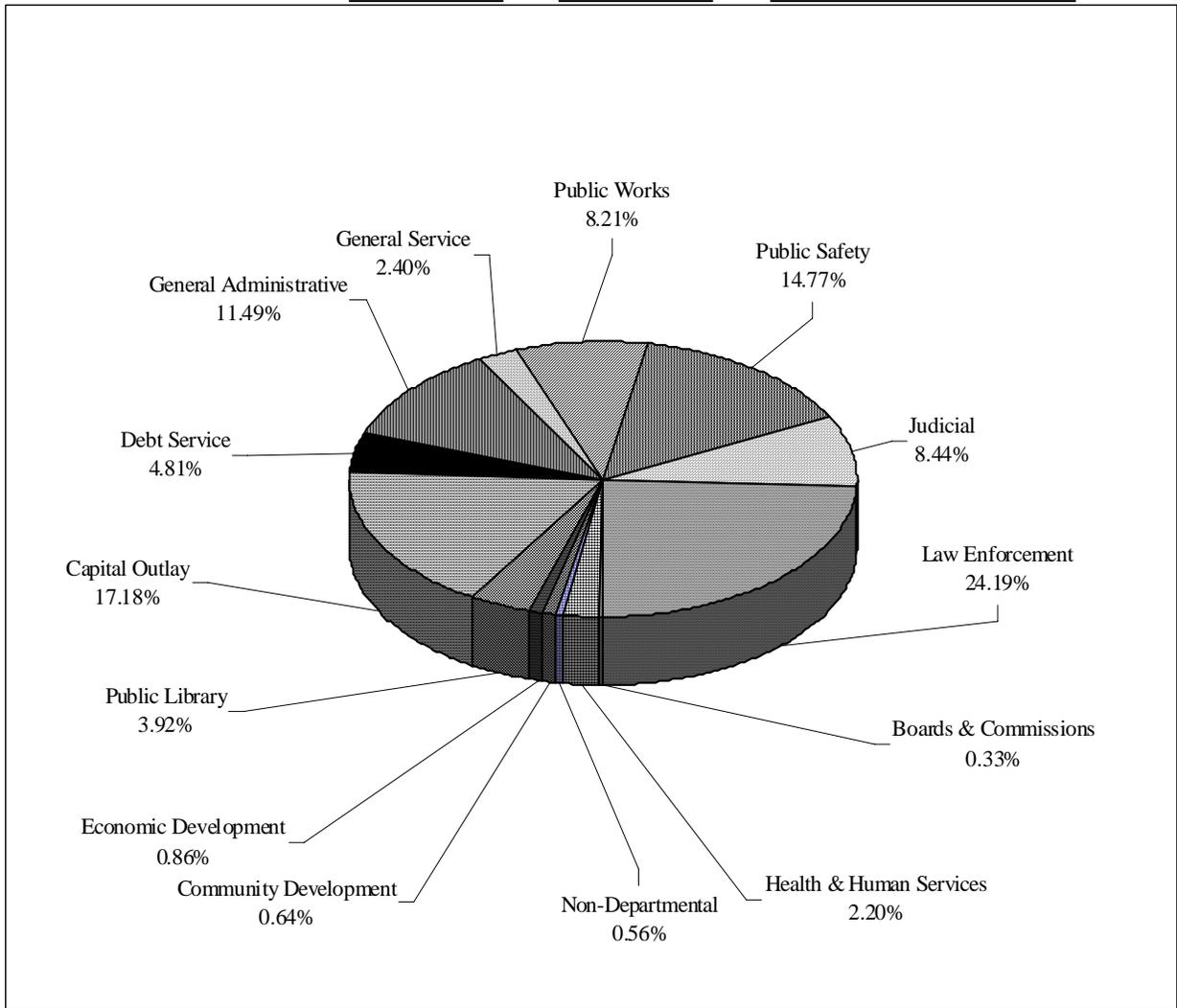
COUNTY OF LEXINGTON: GOVERNMENTAL FUNDS
REVENUES BY SOURCE
FISCAL YEAR ENDED JUNE 30, 2007

Revenue Source	Current Fiscal Year		Prior Fiscal Year Amount	Increase (Decrease) From FY 2006
	Amount	Percent of Total		
Property Taxes	\$ 62,397,280	56.27%	\$ 60,180,034	2,217,246
State Shared Revenues	12,561,356	11.33%	11,380,277	1,181,079
Fees, Permits, & Sales	16,029,128	14.46%	13,372,039	2,657,089
County Fines	3,449,860	3.11%	3,149,387	300,473
Intergovernmental	11,628,502	10.49%	11,484,025	144,477
Interest	3,980,639	3.59%	2,601,157	1,379,482
Other	836,229	0.75%	904,741	(68,512)
	<u>\$ 110,882,994</u>	<u>100.00%</u>	<u>\$ 103,071,660</u>	<u>7,811,334</u>



COUNTY OF LEXINGTON: GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION
FISCAL YEAR ENDED JUNE 30, 2007

Expenditures Function	Current Fiscal Year		Prior Fiscal Year Amount	Increase (Decrease) From FY 2006
	Amount	Percent of Total		
General Administrative	\$ 12,667,115	11.49%	\$ 12,134,863	\$ 532,252
General Service	2,645,794	2.40%	2,576,036	69,758
Public Works	9,044,221	8.21%	9,415,365	(371,144)
Public Safety	16,281,706	14.77%	15,539,050	742,656
Judicial	9,301,122	8.44%	8,880,146	420,976
Law Enforcement	26,663,181	24.19%	24,885,120	1,778,061
Boards & Commissions	369,230	0.33%	351,416	17,814
Health & Human Services	2,420,638	2.20%	2,261,726	158,912
Non-Departmental	617,938	0.56%	509,352	108,586
Community Development	705,762	0.64%	535,911	169,851
Economic Development	950,056	0.86%	1,175,920	(225,864)
Public Library	4,321,716	3.92%	4,069,563	252,153
Capital Outlay	18,940,688	17.18%	7,215,620	11,725,068
Debt Service	5,298,894	4.81%	5,113,361	185,533
	<u>\$ 110,228,061</u>	<u>100.00%</u>	<u>\$ 94,663,449</u>	<u>\$ 15,564,612</u>



Expenditures during fiscal year 2006-07 for general governmental functions are scheduled on the previous page. The current year's total of \$110,228,061 represents a 16.44 percent increase over last year's total of \$94,663,449. Law Enforcement expenditures totaled \$26,663,181 and accounted for 24.19 percent of total expenditures. This is largely due to personnel and their associated costs. Capital Outlay increased by \$11,725,068 mainly due to the purchase of the Saxe Gotha Industrial Park along with the construction and renovation of several branches of the Library.

General Fund Balance

The balance of the general fund stood at \$49,874,481 as of June 30, 2007. However, this included \$24,188,532 of funds designated for specific items and leaves an undesignated, unreserved balance of \$25,685,949. This undesignated, unreserved fund balance represents the equivalent of 94 working days of expenditures. (This equivalent is based on total general fund expenditures of \$71,273,232 for fiscal year 2006-07, 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, 2007, interest earnings totaled \$4,925,368 for the governmental, proprietary funds and internal service funds as detailed below:

Fund Type	Investment Interest	
General	\$ 2,234,824	
Special Revenue	1,005,605	
Debt Service	137,995	
Capital Projects	<u>602,215</u>	\$ 3,980,639
Internal Service Fund		755,681
Enterprise Funds		<u>189,048</u>
Total		\$ <u>4,925,368</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 \$1,866,642 and operating expenses of \$7,402,397, resulting in an operating loss of \$5,535,755. The fund had a decrease in income of \$256,015 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 16-A 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
\$ 49,474,487	5.53%	\$ 202.54

Lexington County's total debt, however, includes more than just its bonded debt. As of June 30, 2007, the County's total gross general long-term outstanding debt amounted to \$52,425,670. This consisted of \$49,474,487 in general obligation bonds and \$2,951,183 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 \$2,004,844. Therefore, this leaves the County with a total net general long-term debt of \$50,420,826. Ratios are presented as follows:

Net General Long-term Debt	Ratio to Assessed Value	Amount Per Capita
\$ 50,420,826	5.64%	\$ 206.41

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. Additionally, the bonds have been rated "Aaa" by Moody's and "AAA" by Standard & Poor's upon the understanding that MBIA will upon the issuance of the bonds deliver a Financial Guaranty Insurance Policy with respect to each series of bonds.

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, 2007, the general capital assets of the primary reporting entity amounted to \$365,560,865.

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. In fiscal year 2001-02, our current third party insurance 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 South Carolina Counties Workers' Compensation Trust (SCCWCT). This fund covers all medical claims for work-related injuries within an elected \$300,000 per occurrence deductible, as well as providing disability payments for loss of time from work for periods lasting in excess of 7 calendar days. Also, to minimize accident-related losses, risk management standards were implemented. These standards state that all accidents must be submitted to claims administration within five days and that accidents must be investigated using an effective written program and with corrective actions documented. A transitional work program was also put into place. Driver's training classes are required for employees who drive County equipment in an effort to minimize accident-related losses.

AWARDS & ACKNOWLEDGMENTS

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, 2006. 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.

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. We sincerely appreciate the efforts of each member of the department who assisted in and contributed to the preparation of this CAFR. We 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.

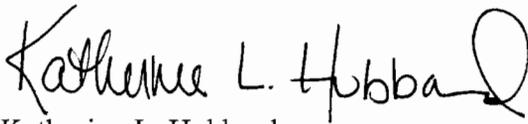
Respectfully submitted,



Randolph C. Poston
Manager of Accounting Operations



Larry M. Porth
Finance Director



Katherine L. Hubbard
County Administrator

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Lexington
South Carolina

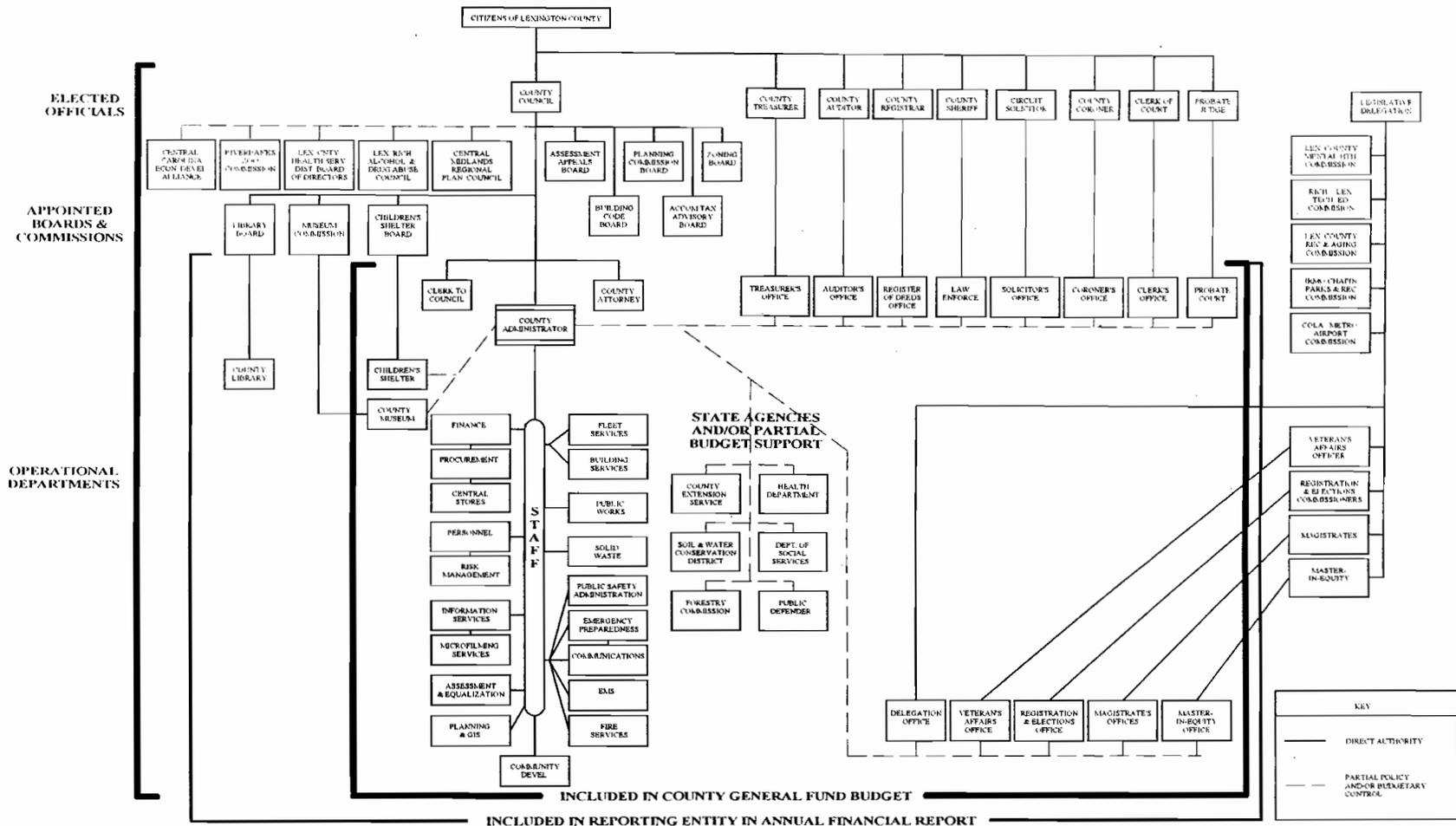
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

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.



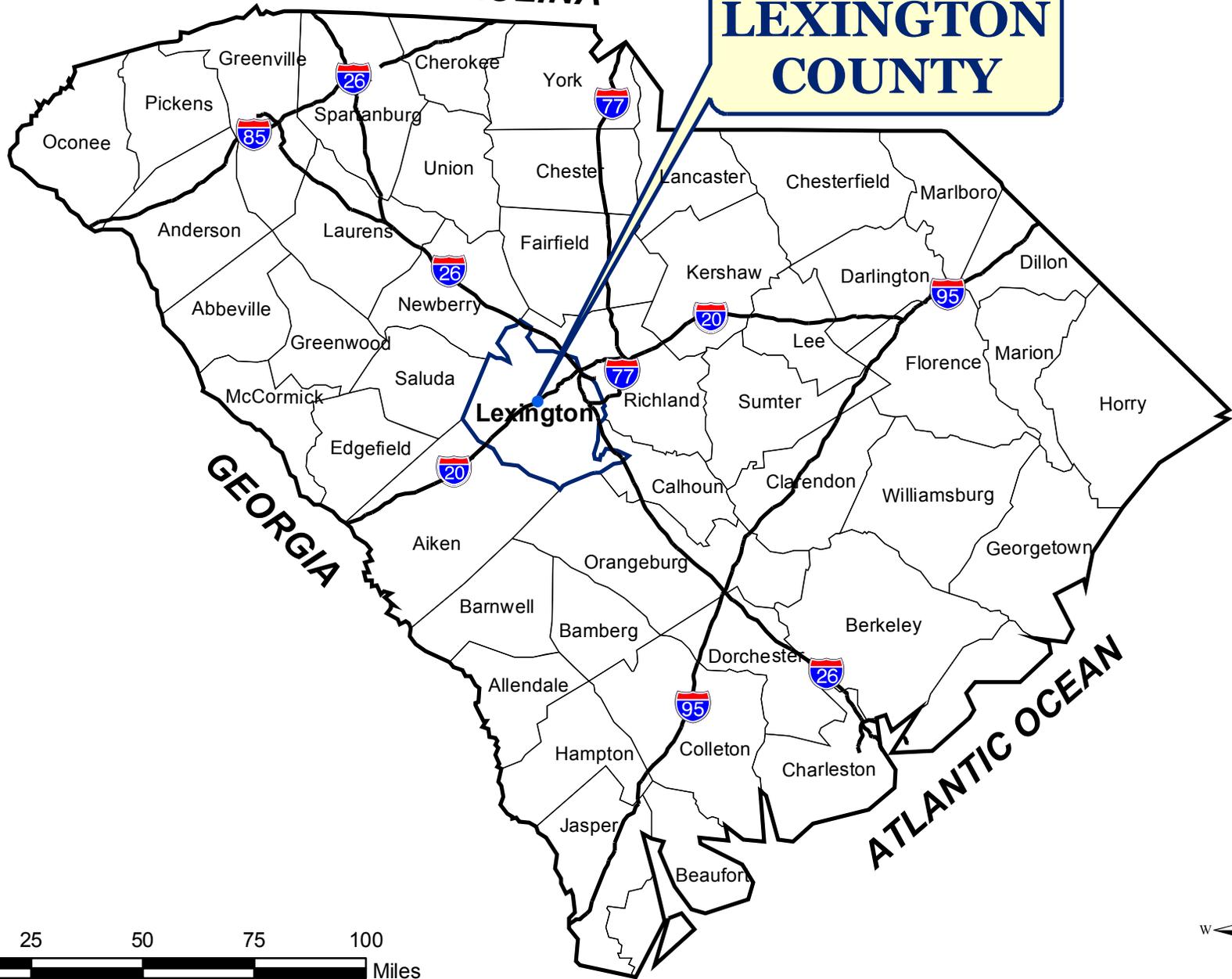
President

Executive Director



NORTH CAROLINA

**LEXINGTON
COUNTY**



40



COUNTY OF LEXINGTON, SOUTH CAROLINA

Location Map



**COUNTY OF LEXINGTON , SOUTH CAROLINA
PRINCIPAL OFFICERS
FISCAL YEAR 2006-07**

MEMBERS OF COUNTY COUNCIL

William C. "Billy" Derrick	District	2	Chairman, County Council
Debra B. "Debbie" Summers	District	4	Vice-Chairman, County Council
James E. Kinard	District	1	Member, County Council
George H. "Smokey" Davis	District	3	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
William B. Banning, Sr.	District	8	Member, County Council
M. Todd Cullum	District	9	Member, County Council

ELECTED OFFICIALS

Christopher J. Harmon	Auditor
Beth A. Carrigg	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

Diana W. Burnett	Clerk to Council
Jeff M. Anderson	County Attorney
Katherine L. Hubbard	County Administrator
Larry M. Porth	Finance Director
Lori Adler	Personnel Director
Charles M. Compton	Planning/GIS Director
Allen A. Burns	Economic Development Director
Ronald T. Scott	Community 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



Brittingham, Brown, Prince & Hancock, LLC

Certified Public Accountants & Business Consultants

501 State Street • West Columbia, SC • 29171-5949 • Phone: (803) 739-3090 • Fax: (803) 791-0834

Members: American Institute of Certified Public Accountants • South Carolina Association of Certified Public Accountants • National Association of Certified Valuation Analysts

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, 2007, 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 of the County as of June 30, 2007, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund, major special revenue funds and major capital project fund 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 November 15, 2007 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 assessing 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 and the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required 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 of the County. The combining and individual non-major fund financial statements and the schedule of federal awards 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

November 15, 2007

Management's Discussion and Analysis

The County of Lexington's discussion and analysis offers readers of the financial statements a narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2007. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, the financial statements and the notes to the financial statements.

Financial Highlights

* The assets of the County exceeded its liabilities at the close of the year ended June 30, 2007, by \$201,941,540 (net assets). Of this amount, \$74,000,431 (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens and creditors of governmental activities, and \$3,022,735 is classified as unrestricted in the business-type activities.

* The County's total net assets increased \$22,247,917 with \$21,399,359 of the increase resulting from governmental activities and \$848,558 resulting from business-type activities.

* At June 30, 2007, the County's governmental fund balance sheet reported a combined ending fund balance of \$84,051,575, an increase of \$13,636,558 over the previous fiscal year. Of this amount, \$81,146,731 remains in various funds of the County as unreserved.

* The General Fund reported a fund balance of \$49,874,481, an increase from last fiscal year of \$9,450,335. This ending fund balance equates to 68.15% of General Fund expenditures and transfers out for the year.

* The General Fund reported excess revenue of \$5,371,790 over budget, and a decrease in expenditures of \$10,292,731 of budgeted appropriations.

* During 2007, the county issued a \$13,000,000 general obligation bond to purchase 501.83 acres of land and for additional infrastructure in the industrial park, related to economic development in Lexington County.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County of Lexington is 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 the 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 and airport. Financial information in the government-wide financial statements distinguishes discretely-presented internal service funds information for the primary government itself.

The government-wide financial statements can be found on Exhibits 1 and 2 of this report.

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 expendable resources, as well as on balances of expendable 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 reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County of Lexington maintains 171 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, C Funds, and Saxe Gotha Ind. Park 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.

The 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 government-wide financial statements. The County uses enterprise funds to account for its solid waste system and the Lexington County Airport at Pelion. 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 its 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 and the Lexington County Airport at Pelion, which are considered to be major funds of the County. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on Exhibits 8, 9 and 10 of 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 operations. 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 is maintained is administered by a governing body independent of the County Council.

The basic fiduciary fund financial statements can be found on Exhibit 11 of this report

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

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County of Lexington, assets exceeded liabilities by \$201,941,540 at the close of the most recent fiscal year. The County's increase in net assets for this fiscal year amounts to \$22,247,917.

The largest portion of the County's net assets, 49.0% 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		Total Percentage Change 2006-2007
	2006	2007	2006	2007	2006	2007	
Current and other assets	\$ 93,144,307	\$ 109,271,084	\$ 3,851,510	\$ 4,235,248	\$ 96,995,817	\$ 113,506,332	17%
Capital assets	<u>129,069,609</u>	<u>144,832,947</u>	<u>4,931,887</u>	<u>4,757,253</u>	<u>134,001,496</u>	<u>149,590,200</u>	12%
Total assets	<u>222,213,916</u>	<u>254,104,031</u>	<u>8,783,397</u>	<u>8,992,501</u>	<u>230,997,313</u>	<u>263,096,532</u>	14%
Long-term liabilities outstanding	39,738,413	49,474,487	319,099	310,917	40,057,512	49,785,404	24%
Other liabilities	<u>9,777,210</u>	<u>10,531,892</u>	<u>1,468,968</u>	<u>837,696</u>	<u>11,246,178</u>	<u>11,369,588</u>	1%
Total liabilities	<u>49,515,623</u>	<u>60,006,379</u>	<u>1,788,067</u>	<u>1,148,613</u>	<u>51,303,690</u>	<u>61,154,992</u>	19%
Net assets							
Invested in capital assets, net related debt	89,709,609	94,686,094	4,931,887	4,757,253	94,641,496	99,443,347	5%
Restricted	18,030,868	25,411,127	22,020	63,900	18,052,888	25,475,027	41%
Unrestricted	<u>64,957,816</u>	<u>74,000,431</u>	<u>2,041,423</u>	<u>3,022,735</u>	<u>66,999,239</u>	<u>77,023,166</u>	15%
Total net assets	<u>\$ 172,698,293</u>	<u>\$ 194,097,652</u>	<u>\$ 6,995,330</u>	<u>\$ 7,843,888</u>	<u>\$ 179,693,623</u>	<u>\$ 201,941,540</u>	12%

An additional portion of the County's net assets (12.0%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$ 77,023,166) 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, the 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		Total Percentage Change
	2006	2007	2006	2007	2006	2007	2006-2007
Program revenues							
Charges for services	\$ 27,221,441	\$ 31,181,280	\$ 1,623,894	\$ 1,910,679	\$ 28,845,335	\$ 33,091,959	15%
Grants & contributions	11,733,066	9,832,628	121,138	232,178	11,854,204	10,064,806	(15%)
General revenues							
Property taxes	60,110,118	62,292,727	5,586,864	5,868,193	65,696,982	68,160,920	4%
Other taxes	307,382	358,645	0	0	307,382	358,645	17%
State shared revenues	10,650,072	11,850,527	92,485	90,263	10,742,557	11,940,790	11%
Intergovernmental	56,166	0	0	0	56,166	0	(100%)
Investment interest	3,107,661	4,736,320	101,060	189,141	3,208,721	4,925,461	54%
Other	162,628	0	0	0	162,628	0	(100%)
Total revenues	<u>113,348,534</u>	<u>120,252,127</u>	<u>7,525,441</u>	<u>8,290,454</u>	<u>120,873,975</u>	<u>128,542,581</u>	6%
Expenses							
General administrative	11,891,729	12,496,589	0	0	11,891,729	12,496,589	5%
General service	2,396,364	2,668,254	0	0	2,396,364	2,668,254	11%
Public works	10,970,818	10,570,145	0	0	10,970,818	10,570,145	(4%)
Public safety	15,359,426	16,379,083	0	0	15,359,426	16,379,083	7%
Judicial	8,760,145	9,061,712	0	0	8,760,145	9,061,712	3%
Law enforcement	24,034,167	26,198,627	0	0	24,034,167	26,198,627	9%
Boards and commission	381,371	398,064	0	0	381,371	398,064	4%
Health and human serv.	2,239,563	2,495,258	0	0	2,239,563	2,495,258	11%
Insurance internal serv.	10,073,534	10,452,741	0	0	10,073,534	10,452,741	4%
Community & econ. devel.	1,698,839	0	0	0	1,698,839	0	(100%)
Community devel.	0	702,893	0	0	0	702,893	100%
Economic devel.	0	948,581	0	0	0	948,581	100%
Public library	4,164,742	4,427,478	0	0	4,164,742	4,427,478	6%
Interest and fiscal charges	2,072,766	2,034,968	0	0	2,072,766	2,034,968	(2%)
Soild waste			6,853,790	7,402,397	6,853,790	7,402,397	8%
Lex cty airport at pelion			56,286	57,874	56,286	57,874	3%
Total expenses	<u>94,043,464</u>	<u>98,834,393</u>	<u>6,910,076</u>	<u>7,460,271</u>	<u>100,953,540</u>	<u>106,294,664</u>	5%
Excess (deficiency)							
before transfers	19,305,070	21,417,734	615,365	830,183	19,920,435	22,247,917	12%
Transfers	<u>-26,288</u>	<u>-18,375</u>	<u>26,288</u>	<u>18,375</u>	<u>0</u>	<u>0</u>	0%
Increase (decrease) in net assets	<u>\$ 19,278,782</u>	<u>\$ 21,399,359</u>	<u>\$ 641,653</u>	<u>\$ 848,558</u>	<u>\$ 19,920,435</u>	<u>\$ 22,247,917</u>	12%

Reclassification of revenue and expenditures for fiscal year 2006

Financial Analysis of County of Lexington Funds

As noted earlier, the 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 expendable 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, 2007, County of Lexington governmental funds reported combined fund balances of \$84,051,575, an increase of \$13,636,558 over the prior year balances. Nearly 96.5% of the total amount \$81,146,731 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, 2007, total fund balance in the general fund was \$49,874,481, of which \$48,974,481 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 68.1% and 66.9% respectively. The fund balance of the general fund increased by \$9,450,335 during the current fiscal year. This increase is a result of increases in taxes, State share revenue, and investments and reductions in expenditures.

The Library special revenue fund has a total fund balance of \$2,797,615, which reflects an increase of \$548,362 over the prior year. This increase is a result of growth in revenues due to taxes and reductions in expenditures in operating costs associated with staff, utilities and capital purchases.

The C fund special revenue funds has a total fund balance of \$5,467,311, which reflects a decrease of \$245,457 over the prior year. The decrease is due to an increase in infrastructure projects and road maintenance expenditures.

The Saxe Gotha Ind. Park fund has a total fund balance of \$4,894,024. The results were bond proceeds of \$13,000,000 and expenditures of \$8,122,615 for economic development.

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, 2007, total net assets of the Solid Waste System amounted to \$7,381,481 as compared to \$6,737,440 at June 30, 2006. Net changes are the result of increase in service revenues. Total net assets for the Lexington County Airport at Pelion amounted to \$462,407 as compared to \$257,890 at June 30, 2006. Net changes are the results of rental charges, and funding from FFA, an operating transfer.

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 2007 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 the beginning of the 2006-2007 budget year.

Even with these adjustments, actual general fund expenditures were \$10,292,731 below final budget amounts. Revenues came in \$5,371,790 higher than estimated. This is due to an increase in property taxes, fees, permits, sales, county fines and 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, 2007 amount to \$149,590,200 (net accumulated depreciation). The investments in capital assets include 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 fiscal year included the following:

- * Construction of two Library additions is in process at a cost of \$616,603 during the fiscal year.
- * Construction of ten fire stations is in process at a cost of \$2,666,059.
- * Construction of a Law Enforcement Service Center at the Lexington County Airport at Pelion cost \$1,139,181 during the fiscal year.
- * Economic development projects land purchase for an industrial park and additional infrastructure for the park in process at a cost of \$4,950,272.
- * Road widening and paving projects were continued at a project cost of \$10,473,636 during the fiscal year.

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2006	2007	2006	2007	2006	2007	2006-2007
Land	\$ 7,876,476	\$ 16,778,298	\$ 1,199,203	\$ 1,199,203	\$ 9,075,679	\$ 17,977,501	98%
Buildings	52,248,228	52,421,799	577,665	517,059	52,825,893	52,938,858	0%
Improvements	1,147,226	1,046,911	947,182	888,006	2,094,408	1,934,917	(8%)
Machinery and equipment	5,732,314	5,633,174	2,108,507	2,008,938	7,840,821	7,642,112	(3%)
Office furniture & equip.	3,223,007	3,179,619	9,271	12,609	3,232,278	3,192,228	(1%)
Vehicles	8,329,802	8,648,673	81,742	72,283	8,411,544	8,720,956	4%
Books	5,568,179	5,893,639	0	0	5,568,179	5,893,639	6%
Infrastructure	38,892,837	43,997,056	0	0	38,892,837	43,997,056	13%
Construction in progress	<u>6,051,540</u>	<u>7,233,778</u>	<u>8,317</u>	<u>59,155</u>	<u>6,059,857</u>	<u>7,292,933</u>	20%
Total	<u>129,069,609</u>	<u>144,832,947</u>	<u>4,931,887</u>	<u>4,757,253</u>	<u>134,001,496</u>	<u>149,590,200</u>	12%

Additional information on the County's capital assets can be found in note 7 on pages 90 and 91.

Long-term debt - At the end of the current fiscal year, the County of Lexington had total bonded debt outstanding of \$49,474,487. 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 \$70,071,448 as reflected in Table 12-A of the statistical section of this report.

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2006-2007
	2006	2007	2006	2007	2006	2007	
General obligation bonds	\$ 39,738,413	\$ 49,474,487	\$ 0	\$ 0	\$ 39,738,413	\$ 49,474,487	25%
Total	\$ 39,738,413	\$ 49,474,487	\$ 0	\$ 0	\$ 39,738,413	\$ 49,474,487	25%

The County currently has ratings of AA- from Moody's Investors Service and Aa2 from Standard & Poor's Corporation on general obligation bond issues. As of June 30, 2007, the County's general obligation debt approximated \$202.54 per capita.

Additional information on the long-term debt can be found in note 9 on pages 93 - 95.

Economic Factors and Next Year's Budgets and Rates

* Unemployment rate for County of Lexington is currently 4.44%, which is a decrease from a rate of 4.83% a year ago. This compares favorably with the state's rate of 6.18% and the national rate of 4.54%.

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

These indices were taken into account when adopting the general budget for 2008. Amounts available for appropriation in the general fund budget are nearly 80,483,065, a decrease of 4% over the final 2007 budget of 83,482,684. 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 2007 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 and the Lexington County Airport at Pelion 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, 2007

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and cash equivalents	\$ 55,425,560	\$ 3,071,529	\$ 58,497,089
Investments	40,458,439	749,120	41,207,559
Receivables (net of allowances for uncollectibles):			
Property taxes	2,538,084	247,280	2,785,364
Accounts Interest	4,836,719	148,640	4,985,359
Due from other governments:			
State shared revenue	3,055,824	22,667	3,078,491
State and federal grants	1,139,636	12,648	1,152,284
Other	269,066		269,066
Notes receivable	900,000		900,000
Internal balances	43,914	(43,914)	-
Inventory	603,842	27,278	631,120
 Capital assets:			
Land	16,778,298	1,199,203	17,977,501
Buildings	66,238,732	1,223,508	67,462,240
Improvements other than buildings	1,637,600	1,797,066	3,434,666
Machinery and equipment	15,134,254	3,911,168	19,045,422
Office furniture and equipment	7,713,427	40,828	7,754,255
Vehicles	22,051,649	276,980	22,328,629
Books	5,893,639		5,893,639
Infrastructure assets	222,879,488		222,879,488
Construction in process	7,233,778	59,155	7,292,933
Accumulated depreciation	(220,727,918)	(3,750,655)	(224,478,573)
Total capital assets net of depreciation	144,832,947	4,757,253	149,590,200
 Total assets	\$ 254,104,031	\$ 8,992,501	\$ 263,096,532

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2007

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
LIABILITIES			
Accounts payable and accrued payables	\$ 7,564,372	\$ 592,965	\$ 8,157,337
Retainage payable	63,006		63,006
Compensated absences payable	2,903,570	47,613	2,951,183
Unearned revenue	944	197,118	198,062
Long-term liabilities:			
Due within one year	2,799,496	10,364	2,809,860
Amounts due beyond one year	46,674,991	300,553	46,975,544
Total liabilities	60,006,379	1,148,613	61,154,992
NET ASSETS			
Invested in capital assets net of related debt	94,686,094	4,757,253	99,443,347
Restricted for:			
Special revenue fund	117,751		117,751
Debt service	2,004,844		2,004,844
Capital improvement	21,870,767		21,870,767
Capital escrow	1,417,765		1,417,765
Solid waste - state tire fund		63,900	63,900
Unrestricted	74,000,431	3,022,735	77,023,166
Total net assets	\$ 194,097,652	\$ 7,843,888	\$ 201,941,540

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, 2007

	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	\$ 12,496,589	\$ 7,171,808	\$	\$ 2,500	\$ (5,322,281)	\$ (5,322,281)
General service	2,668,254	14,844			(2,653,410)	(2,653,410)
Public works	10,570,145	4,764,052		5,350,746	(455,347)	(455,347)
Public safety	16,379,083	5,461,675	1,018,937	627,180	(9,271,291)	(9,271,291)
Judicial	9,061,712	5,227,177	902,335	31,107	(2,901,093)	(2,901,093)
Law Enforcement	26,198,627	3,079,296	1,067,471	825,834	(21,226,026)	(21,226,026)
Boards and commissions	398,064				(398,064)	(398,064)
Health and human services	2,495,258	525,495			(1,969,763)	(1,969,763)
Insurance internal services	10,452,741	3,367,001			(7,085,740)	(7,085,740)
Community development - (HUD)	702,893	899,620		5,569	202,296	202,296
Economic development	948,581	369,775			(578,806)	(578,806)
Public library	4,427,478	300,537		949	(4,125,992)	(4,125,992)
Interest and fiscal charges	2,034,968				(2,034,968)	(2,034,968)
Total governmental activities	98,834,393	31,181,280	2,988,743	6,843,885	(57,820,485)	-
Business-type activities						
Solid waste	7,402,397	1,893,369	7,292			(5,501,736)
Pelion airport	57,874	17,310	224,886			184,322
Total business-type activities	7,460,271	1,910,679	232,178	-	-	(5,317,414)
Total primary government	\$ 106,294,664	\$ 33,091,959	\$ 3,220,921	\$ 6,843,885	(57,820,485)	(5,317,414)
GENERAL REVENUES						
Property taxes levied for:						
General purpose					\$ 18,687,282	\$ 18,687,282
Fire service					8,703,752	8,703,752
Law enforcement					23,793,093	23,793,093
Indigent care					1,109,623	1,109,623
Library					4,970,973	4,970,973
Debt services					5,028,004	5,028,004
Solid waste						5,868,193
Accommodations tax					358,645	358,645
Interest and investment income					4,736,320	189,141
Unrestricted State share revenue					11,850,527	90,263
Transfers (see note 11)					(18,375)	18,375
Total general revenue and transfers					79,219,844	6,165,972
Change in net assets					21,399,359	848,558
Net assets beginning of year					172,698,293	6,995,330
Net assets end of year					\$ 194,097,652	\$ 7,843,888
						\$ 201,941,540

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2007

	General	Library	"C" Funds	Saxe Gotha Ind. Park	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 32,171,084	\$ 2,438,062	\$ 2,505,565	\$ 30,369	\$ 11,015,809	\$ 48,160,889
Investments	12,175,763	590,856	3,440,032	5,084,119	10,398,588	31,689,358
Receivables (net of allowances for uncollectibles):						
Property taxes	2,077,664	203,003			257,417	2,538,084
Accounts	4,288,030	63			409,388	4,697,481
Due from other governments:						
Federal		949	132,826		494,661	628,436
State			236,322		274,878	511,200
State share revenue	3,055,824					3,055,824
Other	55,002				214,064	269,066
Notes receivable	900,000					900,000
Due from other funds	121,979	83			226,420	348,482
Interfund receivables	160,729		329,264		301,513	791,506
Inventory	603,842					603,842
Total assets	\$ 55,609,917	\$ 3,233,016	\$ 6,644,009	\$ 5,114,488	\$ 23,592,738	\$ 94,194,168
LIABILITIES AND FUND EQUITY						
Liabilities:						
Accounts payable and accrued payables	\$ 3,844,175	\$ 267,577	\$ 847,434	\$ 204,344	\$ 1,818,130	\$ 6,981,660
Retainage payable				16,120	46,886	63,006
Due to other funds	246,316	7,361			40,977	294,654
Interfund payable			329,264		462,242	791,506
Deferred revenue	1,644,945	160,463			206,359	2,011,767
Total liabilities	5,735,436	435,401	1,176,698	220,464	2,574,594	10,142,593
Fund equity:						
Fund balances						
Reserved:						
Debt service					2,004,844	2,004,844
Reserved for loan	900,000					900,000
Unreserved:						
Designated for:						
General Fund	23,288,532					23,288,532
Undesignated for:						
General Fund	25,685,949					25,685,949
Special Revenue Fund		2,797,615	5,467,311		11,068,680	19,333,606
Capital Projects Fund				4,894,024	7,944,620	12,838,644
Total fund equity	49,874,481	2,797,615	5,467,311	4,894,024	21,018,144	84,051,575
Total liabilities and fund equity	\$ 55,609,917	\$ 3,233,016	\$ 6,644,009	\$ 5,114,488	\$ 23,592,738	\$ 94,194,168

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, 2007

Total fund balances - Governmental funds	\$	84,051,575
<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	\$	16,778,298
Buildings and other structures		66,238,732
Improvements other than buildings		1,637,600
Machine and equipment		15,134,254
Office furniture and equipment		7,710,003
Vehicles		21,488,717
Books		5,893,639
Construction in progress		7,233,778
Infrastructure assets:		
Paved roads		149,509,774
Unpaved roads		73,369,714
Accumulated depreciation		<u>(220,283,762)</u>
		144,710,747
<p>Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:</p>		
Property taxes		2,010,823
<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>		
		15,702,564
<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		(49,474,487)
Compensated absences		<u>(2,903,570)</u>
		<u>(52,378,057)</u>
Net assets of governmental activities	\$	<u><u>194,097,652</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, 2007

	General	Library	"C" Funds	Saxe Gotha Ind. Park	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Property taxes	\$ 50,679,497	\$ 4,970,973	\$	\$	\$ 6,746,810	\$ 62,397,280
State shared revenues	11,238,575	552,130			770,651	12,561,356
Fees, permits, and sales	12,925,354	29,812			3,073,962	16,029,128
County fines	2,736,311	226,730			486,819	3,449,860
Intergovernmental revenues	2,651,492	949	4,133,239		4,842,822	11,628,502
Interest (net of increase (decrease)) in the fair value of investments	2,234,824	147,971	311,506	126,639	1,159,699	3,980,639
Other	158,482	43,995			633,752	836,229
Total revenues	82,624,535	5,972,560	4,444,745	126,639	17,714,515	110,882,994
Expenditures:						
General administrative	10,563,386				2,103,729	12,667,115
General services	2,645,794					2,645,794
Public works	5,622,387		3,421,834			9,044,221
Public safety	15,690,026				591,680	16,281,706
Judicial	7,361,846				1,939,276	9,301,122
Law enforcement	24,207,478				2,455,703	26,663,181
Boards & commissions	369,230					369,230
Health and human services	960,036				1,460,602	2,420,638
Non-departmental	375,202				242,736	617,938
Library		4,321,716				4,321,716
Community development - (HUD)					705,762	705,762
Economic development					950,056	950,056
Capital outlay:						
General administrative	260,880				132,448	393,328
General services	229,302					229,302
Public works	248,758		1,268,368			1,517,126
Public safety	1,200,428				2,203,637	3,404,065
Judicial	166,485				50,801	217,286
Law enforcement	1,351,812				942,625	2,294,437
Boards & commissions	18,204					18,204
Health and human services	1,978					1,978
Library		1,102,482			1,613,828	2,716,310
Community development - (HUD)					5,569	5,569
Economic development				8,122,615	20,468	8,143,083
Debt service:						
Principal retirement					3,263,300	3,263,300
Interest and fiscal charges					2,035,144	2,035,144
Interest and fiscal charges					450	450
Total expenditures	71,273,232	5,424,198	4,690,202	8,122,615	20,717,814	110,228,061
Excess (deficiency) of revenue over expenditures	11,351,303	548,362	(245,457)	(7,995,976)	(3,003,299)	654,933
Other financing sources (uses):						
General obligation bond proceeds				13,000,000		13,000,000
Transfer in					2,154,587	2,154,587
Transfer out	(1,900,968)				(271,994)	(2,172,962)
Total other financing sources (uses)	(1,900,968)	-	-	13,000,000	1,882,593	12,981,625
Excess of revenues and other sources over (under) expenditures and uses	9,450,335	548,362	(245,457)	5,004,024	(1,120,706)	13,636,558
Fund balance, beginning of year	40,424,146	2,249,253	5,712,768	(110,000)	22,138,850	70,415,017
Fund balance, end of year	<u>\$ 49,874,481</u>	<u>\$ 2,797,615</u>	<u>\$ 5,467,311</u>	<u>\$ 4,894,024</u>	<u>\$ 21,018,144</u>	<u>\$ 84,051,575</u>

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, 2007

Net change in fund balances - total government funds	\$		13,636,558
Amount reported for governmental activities in the statement of activities are different because:			
Sale or disposal of fixed assets	\$	(1,085,352)	
Operating expenses		8,951,131	
Capital outlay		16,852,102	
Depreciation expenses		<u>(8,958,069)</u>	15,759,812
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			(104,553)
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.			
			2,098,333
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			3,263,300
Proceeds from sale of bonds			(13,000,000)
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>(254,091)</u>
Change in net assets of government activities	\$		<u>21,399,359</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, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 49,229,623	\$ 49,229,623	\$ 50,679,497	\$ 1,449,874
State shared revenues	10,823,750	10,823,750	11,238,575	414,825
Fees, permits, and sales	10,547,888	11,105,753	12,925,354	1,819,601
County fines	2,140,123	2,140,123	2,736,311	596,188
Intergovernmental revenues	2,520,299	2,606,764	2,651,492	44,728
Interest (net of increase (decrease) in the fair value of investments)	1,200,200	1,200,200	2,234,824	1,034,624
Other revenues	102,524	146,532	158,482	11,950
Total revenues	<u>76,564,407</u>	<u>77,252,745</u>	<u>82,624,535</u>	<u>5,371,790</u>
Expenditures:				
General administrative	10,593,188	11,138,293	10,824,266	314,027
General services	3,008,244	3,099,249	2,875,096	224,153
Public works	6,442,460	6,535,545	5,871,145	664,400
Public safety	18,176,989	20,799,574	16,890,454	3,909,120
Judicial	7,724,073	8,046,503	7,528,331	518,172
Law enforcement	25,337,028	26,429,265	25,559,290	869,975
Boards and commissions	476,179	506,175	387,434	118,741
Health and human	1,234,473	1,271,584	962,014	309,570
Non-departmental	2,061,561	3,739,775	375,202	3,364,573
Total expenditures	<u>75,054,195</u>	<u>81,565,963</u>	<u>71,273,232</u>	<u>10,292,731</u>
Excess (deficiency) of revenues over expenditures	1,510,212	(4,313,218)	11,351,303	15,664,521
Other financing sources (uses):				
Transfer out	<u>(1,641,328)</u>	<u>(1,916,721)</u>	<u>(1,900,968)</u>	<u>(15,753)</u>
Total other financing sources (uses)	<u>(1,641,328)</u>	<u>(1,916,721)</u>	<u>(1,900,968)</u>	<u>(15,753)</u>
Excess of revenues and other sources over (under) expenditures and uses	(131,116)	(6,229,939)	9,450,335	15,680,274
Fund balance, beginning of year	<u>40,424,146</u>	<u>40,424,146</u>	<u>40,424,146</u>	<u>-</u>
Fund balance, end of year	<u>\$ 40,293,030</u>	<u>\$ 34,194,207</u>	<u>\$ 49,874,481</u>	<u>\$ 15,680,274</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, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 4,852,496	\$ 4,852,496	\$ 4,970,973	\$ 118,477
State shared revenues	432,028	552,130	552,130	-
Fees, permits, and sales	20,700	20,700	29,812	9,112
County fines	210,000	210,000	226,730	16,730
Intergovernmental revenues	-	-	949	949
Interest (net of increase (decrease) in the fair value of investments)	40,760	40,760	147,971	107,211
Other revenues	1,500	40,780	43,995	3,215
Total revenues	5,557,484	5,716,866	5,972,560	255,694
Expenditures:				
Personnel	3,628,119	3,628,119	3,596,014	32,105
Operating	1,013,501	918,327	725,702	192,625
Capital outlay	937,645	1,228,310	1,102,482	125,828
Total expenditures	5,579,265	5,774,756	5,424,198	350,558
Excess (deficiency) of revenues over expenditures	(21,781)	(57,890)	548,362	606,252
Fund balance, beginning of year	2,249,253	2,249,253	2,249,253	-
Fund balance, end of year	<u>\$ 2,227,472</u>	<u>\$ 2,191,363</u>	<u>\$ 2,797,615</u>	<u>\$ 606,252</u>

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, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues	\$ 3,900,000	\$ 4,329,017	\$ 4,133,239	\$ (195,778)
Interest (net of increase (decrease) in the fair value of investments)	80,000	80,000	311,506	231,506
Total revenues	3,980,000	4,409,017	4,444,745	35,728
Expenditures:				
Public works				
Operating	3,980,000	7,903,855	3,421,834	4,482,021
Capital outlay		2,236,541	1,268,368	968,173
Total expenditures	3,980,000	10,140,396	4,690,202	5,450,194
Excess (deficiency) of revenues over expenditures	-	(5,731,379)	(245,457)	5,485,922
Other financing sources (uses):				
Transfer in		237,119		237,119
Transfer out		(237,119)		(237,119)
Total other financing sources (uses)	-	-	-	-
Excess of revenues and other sources over (under) expenditures and uses	-	(5,731,379)	(245,457)	5,485,922
Fund balance, beginning of year	5,712,768	5,712,768	5,712,768	-
Fund balance, end of year	\$ 5,712,768	\$ (18,611)	\$ 5,467,311	\$ 5,485,922

COUNTY OF LEXINGTON, SOUTH CAROLINA
SAXE GOTHA INDUSTRIAL PARK
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues	\$	\$	\$	\$ 0
Interest (net of increase (decrease) in the fair value of investments)			126,639	126,639
Total revenues	-	-	126,639	126,639
Expenditures:				
Community & economic development Capital outlay	13,182,887	13,182,887	8,122,615	5,060,272
Total expenditures	13,182,887	13,182,887	8,122,615	5,060,272
Excess (deficiency) of revenues over expenditures	(13,182,887)	(13,182,887)	(7,995,976)	5,186,911
Other financing sources (uses):				
General obligation bond proceeds	13,182,887	13,182,887	13,000,000	182,887
Total other financing sources (uses)	13,182,887	13,182,887	13,000,000	182,887
Excess of revenues and other sources over (under) expenditures and uses	(13,182,887)	0	5,004,024	5,369,798
Fund balance, beginning of year	(110,000)	(110,000)	(110,000)	-
Fund balance, end of year	\$ (13,292,887)	\$ (110,000)	\$ 4,894,024	\$ 5,369,798

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, 2007

	Business-type Activities Enterprise Funds			Governmental Activities
	Solid Waste Management	Pelion Airport	Total	Internal Service Funds
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,038,824	\$ 32,555	\$ 3,071,379	\$ 7,264,671
Petty cash	150		150	
Investments	749,120		749,120	8,769,081
Receivables (net of allowance for uncollectibles):				
Property taxes	247,280		247,280	
Accounts	131,327	17,313	148,640	139,238
Due from other funds :				
General fund	61		61	21,275
Due from state shared revenue	22,667		22,667	
Due from DHEC	12,648		12,648	
Inventory - aviation fuel		27,278	27,278	
Total current assets	4,202,077	77,146	4,279,223	16,194,265
Non-current assets:				
Capital assets				
Land	1,168,311	30,892	1,199,203	
Buildings	1,194,123	29,385	1,223,508	
Improvements	1,632,344	164,722	1,797,066	
Machinery and equipment	3,711,604	199,564	3,911,168	
Office furniture and equipment	39,969	859	40,828	3,424
Vehicles	276,980		276,980	562,932
Construction in progress		59,155	59,155	
Total capital assets	8,023,331	484,577	8,507,908	566,356
Less: accumulated depreciation	(3,690,167)	(60,488)	(3,750,655)	(444,156)
Total non-current assets	4,333,164	424,089	4,757,253	122,200
Total assets	\$ 8,535,241	\$ 501,235	\$ 9,036,476	\$ 16,316,465

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2007

	Business-type Activities Enterprise Funds			Governmental Activities
	Solid Waste Management	Pelion Airport	Total	Internal Service Funds
LIABILITIES				
Current liabilities (payable from current assets):				
Accounts payable	\$ 519,088	\$ 38,828	\$ 557,916	\$ 48,882
Accrued salaries	28,343		28,343	4,036
Compensated absences	47,613		47,613	6,780
Accrued payroll fringes	6,704		6,704	673
Accrued sales tax	2		2	
Insurance claims due				522,341
Due to other funds:				
General fund	43,975		43,975	29,749
Special revenue fund				1,440
Total current liabilities (payable from current assets)	645,725	38,828	684,553	613,901
Non-current liabilities:				
Unearned revenues	197,118		197,118	
Current portion of Closure/post-closure care cost payable	10,364		10,364	
Long-term liabilities:				
Closure/post-closure care cost payable	300,553		300,553	
Total non-current liabilities	508,035	0	508,035	0
Total liabilities	1,153,760	38,828	1,192,588	613,901
NET ASSETS				
Invested in capital assets	4,333,164	424,089	4,757,253	122,200
Restricted per state mandate (tires)	63,900		63,900	
Unrestricted	2,984,417	38,318	3,022,735	15,580,364
Total net assets	\$ 7,381,481	\$ 462,407	\$ 7,843,888	\$ 15,702,564

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, 2007

	Business-type Activities Enterprise Funds			Governmental Activities
	Solid Waste Management	Pelion Airport	Total	Internal Service Funds
Operating revenues:				
Charges for services	\$ 1,866,642	\$ 17,310	\$ 1,883,952	\$ 171,671
Employer contributions			-	8,318,254
Employee contributions			-	1,774,916
Other premiums and reimbursements			-	1,791,846
Total operating revenues	<u>1,866,642</u>	<u>17,310</u>	<u>1,883,952</u>	<u>12,056,687</u>
Operating expenses:				
Personnel	1,033,890		1,033,890	134,093
Operating	5,804,547	26,700	5,831,247	10,533,605
Depreciation	<u>563,960</u>	<u>31,174</u>	<u>595,134</u>	<u>50,437</u>
Total operating expenses	<u>7,402,397</u>	<u>57,874</u>	<u>7,460,271</u>	<u>10,718,135</u>
Operating income (loss)	<u>(5,535,755)</u>	<u>(40,564)</u>	<u>(5,576,319)</u>	<u>1,338,552</u>
Non-operating revenues (expenses):				
Property taxes	5,868,193		5,868,193	
Local government - tires	90,263		90,263	
DHEC/SW management grants	7,292		7,292	
FFA funding		207,573	207,573	
State grant		17,313	17,313	
Rental income & lease agreements	8,100		8,100	
Interest income (Net of increase (decrease) in the fair value of investments)	187,228	1,820	189,048	755,681
Tax appeal and delinquent tax interest	93		93	
Sale of capital assets (loss)	<u>6,172</u>		<u>6,172</u>	<u>4,100</u>
Total nonoperating revenues (expenses):	<u>6,167,341</u>	<u>226,706</u>	<u>6,394,047</u>	<u>759,781</u>
Income (loss) before contributions and transfers	<u>631,586</u>	<u>186,142</u>	<u>817,728</u>	<u>2,098,333</u>
Capital contributions	12,455		12,455	
Transfers in		18,375	18,375	138,012
Transfers out			-	(138,012)
Total transfers	<u>12,455</u>	<u>18,375</u>	<u>30,830</u>	<u>-</u>
Change in net assets	644,041	204,517	848,558	2,098,333
Net assets, beginning of year	<u>6,737,440</u>	<u>257,890</u>	<u>6,995,330</u>	<u>13,604,231</u>
Net assets, end of year	<u>\$ 7,381,481</u>	<u>\$ 462,407</u>	<u>\$ 7,843,888</u>	<u>\$ 15,702,564</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, 2007

	Business-Type Activities Enterprise Funds			Governmental Activities
	Solid Waste Management	Pelion Airport	Total	Internal Service Funds
Cash flows from operating activities:				
Cash received from customers and users	\$ 2,036,094	\$ 17,310	\$ 2,053,404	\$ 3,565,702
Cash received from interfund services provided & used			-	8,441,554
Cash payments to suppliers for goods and services	(6,435,023)	(24,353)	(6,459,376)	
Cash payments to insurance suppliers & employees			-	(10,641,157)
Cash payments to employees for services	(1,029,775)		(1,029,775)	
Net cash provided (used) by operating activities	<u>(5,428,704)</u>	<u>(7,043)</u>	<u>(5,435,747)</u>	<u>1,366,099</u>
Cash flows from noncapital financing activities:				
Cash received from taxes	5,903,603		5,903,603	
Rental income & lease agreements	8,100		8,100	
Operating grants received	(4,580)	207,573	202,993	
State fund received		16,629	16,629	
State shared revenue	91,463		91,463	
Transfer in		18,375	18,375	138,012
Transfer out			-	(138,012)
Net cash provided by noncapital financing activities:	<u>5,998,586</u>	<u>242,577</u>	<u>6,241,163</u>	<u>-</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(159,211)	(250,402)	(409,613)	(54,589)
Proceeds from sale of equipment	7,740		7,740	4,100
Net cash provided (used) for capital and related financing activities	<u>(151,471)</u>	<u>(250,402)</u>	<u>(401,873)</u>	<u>(50,489)</u>
Cash flows from investing activities:				
Receipt of interest (Net increase (decrease) in the fair value of investments	187,228	1,820	189,048	755,681
Proceeds from sale of investments				2,327,507
Purchase of investments	(251,645)		(251,645)	(172,085)
Net cash provided by investing activities	<u>(64,417)</u>	<u>1,820</u>	<u>(62,597)</u>	<u>2,911,103</u>
Net increase (decrease) in cash and cash equivalents	353,994	(13,048)	340,946	4,226,713
Cash and cash equivalents at beginning of the year	2,684,980	45,603	2,730,583	3,037,958
Cash and cash equivalents at end of the year	<u>\$ 3,038,974</u>	<u>\$ 32,555</u>	<u>\$ 3,071,529</u>	<u>\$ 7,264,671</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Business-Type Activities Enterprise Funds			Governmental Activities
	Solid Waste Management	Pelion Airport	Total	Internal Service Funds
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (5,535,755)	\$ (40,564)	\$ (5,576,319)	\$ 1,338,552
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	563,960	31,174	595,134	50,437
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	169,452		169,452	(3,622)
(Increase) decrease in due from other funds	(61)		(61)	(6,569)
(Increase) decrease in interfund receivable	(8,419)		(8,419)	
(Increase) decrease in inventory		(2,488)	(2,488)	
Increase (decrease) in accounts payable	(620,564)	4,835	(615,729)	(27,051)
Increase (decrease) in due to other funds	2,588		2,588	14,352
Increase (decrease) in due to solid waste	(142)		(142)	
Increase (decrease) in interfund payable	8,419		8,419	
Increase (decrease) in long term payable	(8,182)		(8,182)	
Total adjustments	107,051	33,521	140,572	27,547
Net cash provided (used) by operating activities	\$ (5,428,704)	\$ (7,043)	\$ (5,435,747)	\$ 1,366,099

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, 2007

ASSETS

Cash and cash equivalents	\$ 28,515,483
Investments	56,549,358
Property taxes receivable	9,549,634
Accounts receivable	3,626
Intergovernmental receivable	602,685
Interfund receivable	<u>323,198</u>
Total assets	<u>\$ 95,543,984</u>

LIABILITIES

Accounts payable	\$ 19,515
Intergovernmental payables	152,965
Interfund payable	323,198
Escrow funds held	30,783,506
Due to taxing units	<u>64,264,800</u>
Total liabilities	<u>\$ 95,543,984</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, 2007

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 is 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. The fund financial statements are, in substance, very similar to the financial statements

Notes 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, Saxe Gotha Ind. Park, 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 is 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 *capital project fund*:

Saxe Gotha Ind. Park account for general obligation bond proceeds for major project.

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. They 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 two Enterprise Fund which provides solid waste service and airport at Pelion.

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 states 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 funds 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 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 is 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.

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants received before eligibility requirement are met are recorded as unearned revenue. In governmental fund financial statements, receivables that will not be collected within the available period are reported as unearned revenue.

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

Notes to the Financial Statements

K. Interfund Transactions

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenue in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. On the accrual and modified accrual basis of accounting, repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on 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 2006 amounts have been reclassified to conform to the 2007 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	Clerk of Court Title IV-D
Accommodations Tax	Grants Administration
Tourism Development Fee	Emergency Telephone System E-911
Temporary Alcohol Beverage Licenses	Victim's Bill of Rights
Indigent Care Program	SCHD "C" Funds
Library	Delinquent Tax Collection
Victim Witness Program	Mini-bottle Tax
Solicitor's State Fund	Urban Entitlement Comm. Devel.
Pretrial Intervention	Drug Court
Sol. Community Juvenile Arbitration	Forfeiture Funds (Narcotics)
Law Enforcement Title IV-D	Worthless Check
Inmate Service	Personnel / Employee Committee
L/E School District Resource Officers	

County of Lexington, South Carolina

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

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

Notes to the Financial Statements

B. Excess of Expenditures Over Appropriations in Individual Departments

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

General Fund:		
Children's Shelter	\$	2,206
Special Revenue Fund:		
Accommodations Tax	\$	30,756
Tourism Development Fee	\$	198,825
Indigent Care Program	\$	151
Victim Witness Program	\$	11

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

Note 3 - Deposits and Investments

As of June 30, 2007, 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	\$ 91,941,559	0.25
FHLB	4,224,831	1.28
Freddie Mac	844,966	1.32
Fannie Mae	745,558	0.75
Total Fair Value	<u>97,756,914</u>	
Portfolio Weighted Average		0.30

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.

County of Lexington, South Carolina

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).

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, 2007, the county had cash-on hand of \$5,876; and cash deposits in demand, savings, money market and certificate of deposit accounts equal to \$92,443,737. Of the deposit amounts, \$328,014 is covered by FDIC insurance, and the balance of \$92,115,724 is collateralized by federal agency securities held by a third party agent in the County's name.

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, 2007, 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 are collateralized by underlying securities held by third party financial institutions for the investment pool.

Notes to the Financial Statements

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.

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, 2005.

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.

County of Lexington, South Carolina

The County Assessor maintains appraisals and assessments of real property and mobile homes located within the County and certify 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.

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, 2007 were as follows:

	General Fund	Library Special Revenue Fund	Special Revenue Fund	Debt Service Fund	Governmental Activities Sub Total	Business Type Activities	Total
Total property taxes receivable	\$ 2,860,045	\$ 280,088	\$ 58,759	\$ 296,387	\$ 3,495,279	\$ 341,503	\$ 3,836,782
Allowance for uncollectible	<u>782,381</u>	<u>77,085</u>	<u>16,207</u>	<u>81,522</u>	<u>957,195</u>	<u>94,223</u>	<u>1,051,418</u>
Net property taxes receivable	<u>\$ 2,077,664</u>	<u>\$ 203,003</u>	<u>\$ 42,552</u>	<u>\$ 214,865</u>	<u>\$ 2,538,084</u>	<u>\$ 247,280</u>	<u>\$ 2,785,364</u>

In addition to the information above, Agencies total net property taxes of \$ 9,549,634 are stated on Exhibit 11. Total of all property taxes are \$12,334,998 for County of Lexington.

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

Notes to the Financial Statements

Note 5 - Notes Receivable

The County of Lexington loaned \$1,500,000 to the Lexington County Joint Municipal Water and Sewer Commission in order to assist in the funding of a sewer transportation line from Swansea to 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 semiannual and annual anniversaries of the date of the loan. The outstanding balance on the note is \$ 900,000 as of June 30, 2007.

Note 6 - Interfund Receivables and Payable

Individual fund interfund assets/liabilities balances as of June 30, 2007, related to the primary government were as follows:

A. Due To / From Other Funds:

GOVERNMENTAL ACTIVITIES	ASSET	LIABILITY
	<u>Due from</u>	<u>Due to</u>
General	\$ 121,979	\$ 246,316
Library	83	7,361
Motor Pool	21,275	31,189
Nonmajor Governmental Funds	226,420	40,977
BUSINESS-TYPE ACTIVITIES		
Solid Waste		43,914
TOTAL	<u><u>\$ 369,757</u></u>	<u><u>\$ 369,757</u></u>

When goods and services are provided or reimbursable expenses occur, transactions are recorded and payments between funds are made.

B. Interfund Receivable / Payable:

GOVERNMENTAL ACTIVITIES	ASSET	LIABILITY
	<u>Interfund</u> <u>Receivable</u>	<u>Interfund</u> <u>Payable</u>
General	\$ 160,729	\$ -
"C" Funds	329,264	329,264
Nonmajor Governmental Funds	301,513	462,242
TOTAL	<u><u>\$ 791,506</u></u>	<u><u>\$ 791,506</u></u>

The County’s General Fund made advances to Nonmajor Funds to cover cash deficits at year end.

County of Lexington, South Carolina

Note 7 - Capital Assets

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

	July 1, 2006 Balance	Adjustments	Additions	Deletions	June 30, 2007 Balance
Governmental Activities					
Capital assets, not being depreciated					
Land	\$ 7,876,476	\$	\$ 8,936,962	\$ 35,140	\$ 16,778,298
Construction in progress	6,051,540		13,685,652	12,503,414	7,233,778
Books	5,568,179		942,380	616,920	5,893,639
Total capital assets, not being depreciated	19,496,195	-	23,564,994	13,155,474	29,905,715
Capital assets, being depreciated					
Buildings	65,009,213	72,110	1,762,433	605,024	66,238,732
Improvements other than buildings	1,688,227	(72,110)	31,187	9,704	1,637,600
Machinery and equipment	14,376,355		967,371	209,472	15,134,254
Office furniture and equipment	7,362,718		754,151	403,442	7,713,427
Vehicles	21,572,188		2,267,816	1,788,355	22,051,649
Infrastructure	215,252,026		9,012,658	1,385,196	222,879,488
Total capital assets, being depreciated	325,260,727	-	14,795,616	4,401,193	335,655,150
Less accumulated depreciation					
Buildings	12,760,985		1,583,853	527,905	13,816,933
Improvements other than buildings	541,001		55,619	5,931	590,689
Machinery and equipment	8,644,041		1,044,815	187,776	9,501,080
Office furniture and equipment	4,139,711		762,446	368,349	4,533,808
Vehicles	13,242,386		1,822,803	1,662,213	13,402,976
Infrastructure	176,359,189		3,738,971	1,215,728	178,882,432
Total accumulated depreciation	215,687,313	-	9,008,507	3,967,902	220,727,918
Total capital assets, being depreciated, net	109,573,414	-	5,787,109	433,291	114,927,232
Governmental activity capital assets, net	\$ 129,069,609	\$ -	\$ 29,352,103	\$ 13,588,765	\$ 144,832,947

Notes to the Financial Statements

A summary of proprietary fund type capital assets at June 30, 2007 follows:

	July 1, 2006				June 30, 2007
	Balance	Adjustments	Additions	Deletions	Balance
Governmental Activities					
Capital assets, not being depreciated					
Land	\$ 1,199,203	\$	\$	\$	\$ 1,199,203
Construction in progress	-		59,155		59,155
Total capital assets, not being depreciated	1,199,203	-	59,155	-	1,258,358
Capital assets, being depreciated					
Buildings	1,223,508				1,223,508
Improvements other than buildings	1,790,163		6,903		1,797,066
Machinery and equipment	3,561,024		352,721	2,577	3,911,168
Office furniture and equipment	38,006		5,607	2,785	40,828
Vehicles	289,469		6,000	18,489	276,980
Total capital assets, being depreciated	6,902,170	-	371,231	23,851	7,249,550
Less accumulated depreciation					
Buildings	645,843		60,606		706,449
Improvements other than buildings	842,981		66,079		909,060
Machinery and equipment	1,452,517		450,722	1,009	1,902,230
Office furniture and equipment	28,735		2,269	2,785	28,219
Vehicles	207,727		15,459	18,489	204,697
Total accumulated depreciation	3,177,803	-	595,135	22,283	3,750,655
Total capital assets, being depreciated, net	3,724,367	-	(223,904)	1,568	3,498,895
Governmental activity capital assets, net	\$ 4,923,570	\$ -	\$ (164,749)	\$ 1,568	\$ 4,757,253

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

Governmental Activities:

General Administration	\$ 467,966
General Services	128,065
Public Works	4,137,591
Public Safety	1,733,556
Judicial	501,974
Law Enforcement	1,494,783
Boards & Commissions	36,865
Health & Human Services	42,531
Community & Economic Development	1,342
Library	<u>463,834</u>

Total depreciation expense governmental activities \$ 9,008,507

County of Lexington, South Carolina

Construction in progress is composed of the following at June 30, 2007:

	Total Project Cost	Cost to 06-30-07	Cost to Complete
Magistrate - Old Courthouse Renovation	\$ 75,206	\$ 20,282	\$ 54,924
Building Service - Dehum. System	76,509	4,065	72,444
L/E Service Center @ Airport	1,139,181	774,765	364,416
Economic Development Projects	4,950,272	46,597	4,903,675
Fire Service Stations	2,666,059	102,184	2,563,875
911 Communication System Enhancement	931,730	278,610	653,120
Library Additions	616,603	368,960	247,643
Infrastructure - Roads	10,473,636	5,638,315	4,835,321
	<u>\$ 20,929,196</u>	<u>\$ 7,233,778</u>	<u>\$ 13,695,418</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 2007 total expenses were \$9,254,968. 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, 2007. Changes in the balances of claims liabilities during the past year are as follows:

	<u>FY 2006-07</u>	<u>FY 2005-06</u>	<u>FY 2004-05</u>
Unpaid claims, beginning of fiscal year	\$ 563,860	\$ 569,117	\$ 546,719
Incurred claims (including IBNRs)	6,056,019	6,151,255	4,659,355
Claim payments	<u>(6,097,448)</u>	<u>(6,156,512)</u>	<u>(4,636,957)</u>
Unpaid claims, end of fiscal year	<u>\$ 522,341</u>	<u>\$ 563,860</u>	<u>\$ 569,117</u>

Notes to the Financial Statements

Note 9 - Long-term Debt

A. Summary of Changes in Long-term Debt

	Long-term Debt as of 07/01/06	Additions	Retired	Adjustment	Long-term Debt as of 06/30/07	Amount Due in One Year
I. Governmental Activities						
Long-term debt:						
Governmental Fund:						
General Obligation Bonds	\$ 39,738,413	\$ 13,000,000	\$ (3,263,300)	\$ (626)	\$ 49,474,487	\$ 2,035,144
Compensated Absences	2,649,479	2,903,570	(2,649,479)		2,903,570	2,758,392
Internal Service Fund:						
Compensated Absences	5,720	6,780	(5,720)		6,780	6,441
Total Governmental Activities long-term debt	<u>\$ 42,393,612</u>	<u>\$ 15,910,350</u>	<u>\$ (5,918,499)</u>	<u>\$ (626)</u>	<u>\$ 52,384,837</u>	<u>\$ 4,799,977</u>
II. Business-type Activities						
Long-term debt:						
Compensated Absences	\$ 46,979	\$ 47,613	\$ (46,979)	\$	\$ 47,613	\$ 45,232
Closure/post-closure cost	319,099		(8,182)		310,917	10,364
Total Business-type Activities long-term debt	<u>366,078</u>	<u>47,613</u>	<u>(55,161)</u>	<u>0</u>	<u>358,530</u>	<u>55,596</u>
Total Primary Governmental Activities	<u>\$ 42,759,690</u>	<u>\$ 15,957,963</u>	<u>\$ (5,973,660)</u>	<u>\$ (626)</u>	<u>\$ 52,743,367</u>	<u>\$ 4,855,573</u>

B. General Obligation Bonds

The County has issued General Obligation Bonds to fund the Building programs and for Economic Development Projects 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 \$48,200,000 on June 30, 2007. Based on the December 31, 2006, adjusted property valuation of \$875,893,104 (unaudited), the legal debt limit is \$70,071,448 leaving a legal debt margin as of June 30, 2007 of \$21,871,448.

Closure/Post-closure cost was reduce by \$8,182 by a reduction in NPDES permitting (sampling & review) monthly charges, inspections, and maintenance of cover.

County of Lexington, South Carolina

General obligation bonds outstanding as of June 30, 2007 are as follows:

\$130,000 Lexington County General Obligation Bond Proceeds to: Stonebridge Drive Paving Project Annual Installments of \$12,500 through 03-01-17 Interest Rate: 7.25%	86,862
\$8,070,000 Lexington County General Obligation Bond Proceeds to: Library System Construction/Improvements (Advance Refunding of 01-01-95) Annual Installments of \$165,000 to \$730,000 through 02-01-15 Interest Rate: 4.75% to 6.00%	5,700,000
\$1,500,000 Lexington County General Obligation Bond Proceeds to: Fire Service Equipment Annual Installments of \$75,000 to \$155,000 through 02-01-16 Interest Rate: 3.00% to 5.00%	1,000,000
\$30,000,000 Lexington County General Obligation Bond Proceeds to: Courthouse & Campus Plan Construction Annual Installments of \$100,000 to \$2,875,000 through 02-01-26 Interest Rate: 3.00% to 5.00%	29,500,000
\$99,527 Lexington County General Obligation Bond Proceeds to: Isle of Pines – Water System Four Installments of \$1,908 through 01-01-2020 Interest Rate: 1%	83,957
\$120,145 Lexington County General Obligation Bond Proceeds to: Isle Pines – Sewer System Four Installments of \$ 2,494 through 01-1-2020 Interest Rate: 3%	103,668
\$5,425,000 Lexington County General Obligation Bond Proceeds to: Economic Development (Saxe Gotha Ind. Pk.) Annual Installments of \$250,000 to \$560,000 through 02-01-2021 Interest Rate: 3.87%	5,425,000
\$7,575,000 Lexington County General Obligation Bond Proceeds to: Economic Development (Saxe Gotha Ind. Pk.) Annual Installments of \$350,000 to \$800,000 through 02-01-2021 Interest Rate: 5.37%	7,575,000
Total General Obligation Bonds Payable	<u>\$49,474,487</u>

Notes to the Financial Statements

C. Future Debt Service Requirements:

Annual requirements to amortize all long-term debt and interest (excluding accrued vacation benefits of \$2,903,570, outstanding as of June 30, 2007 and payable in the fiscal year indicated, are summarized as follows:

	General Obligation Bonds	
	<u>Principal</u>	<u>Interest</u>
2008	\$ 2,799,496	\$ 2,414,184
2009	2,605,219	2,274,125
2010	2,015,983	2,141,902
2011	2,231,790	2,044,355
2012	2,352,642	1,936,261
2013-2017	12,987,775	7,849,983
2018-2022	14,231,582	4,625,245
2023-2026	<u>10,250,000</u>	<u>1,280,000</u>
Total	<u>\$ 49,474,487</u>	<u>\$ 24,566,055</u>

D. Conduit Debt:

The conduit debts are Industrial development bonds and 501(G) debt. The aggregate amount outstanding as of June 30, 2007 is \$438,698.

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:

Sol. Narcotics Forfeiture	\$ (29,976)
11th Circuit L/E Network	(339)
Gang Prevention Grant	(7,734)
Urban Entitlement Comm. Develop.	(67,182)
Local Law Enf. Block Grant	(410)
Homeland Security Grants	(10,745)
Citizens Corp. Grant	(5,210)
Employee Committee	(66)
Transportation Enhancement	(66,520)
SCDOT Rise Grant	(177,217)

The Special Revenue Funds deficits resulted from the accrual liabilities as of June 30, 2007. The county has funded this activity on the basis of cash flow requirements, and any deficits are covered by adjustment of matching funds. These funds are based on reimbursement process.

County of Lexington, South Carolina

Note 11 - Transfers

Transfers in and out between various funds are as follows:

Transfer in:

Special Revenue Fund	\$ 1,711,777
Capital Projects Fund	<u>442,810</u>

Total Governmental Fund Types	2,154,587
-------------------------------	-----------

Enterprise Funds:

Pelion Airport	<u>18,375</u>
----------------	---------------

Total	<u>\$ 2,172,962</u>
-------	---------------------

Transfer Out:

General Fund	\$ 1,900,968
Special Revenue Fund	<u>271,994</u>

Total Governmental Fund Types	<u>\$ 2,172,962</u>
-------------------------------	---------------------

Total	<u>\$ 2,172,962</u>
-------	---------------------

Transfers are used to move grant portions and operating funds for each governmental fund type. Each of the transfers cancels out each other on the primary statement of activities. Only the \$18,375 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.

The estimated liability for landfill closure and post-closure care costs has a balance of \$310,917 as of June 30, 2007. The liability decreased due to a \$8,182 decrease 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 \$3,038,824 at June 30, 2007, to be held for these purposes. It is anticipated that future inflation costs will be financed in part from earnings on these annual contributions. However, if earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by charges to future landfill users, taxpayers, or both.

Notes to the Financial Statements

Note 13 – Condensed Proprietary Fund Information

The County has two enterprise funds: Solid Waste (convenience stations & landfill) and Lexington County Airport at Pelion. These funds are intended to be self-supporting through user fees charged to the public for services but are subsidized with property taxes. Information for the year ended June 30, 2007, is presented below.

	<u>Solid Waste</u>	<u>Pelion Airport</u>	<u>Total</u>
Operating revenues	\$ 1,866,642	\$ 17,310	\$ 1,883,952
Property tax revenues	5,868,193	-	5,868,193
Local government – tires	90,263	-	90,263
Operating grants	7,292	224,886	232,178
Depreciation expense	563,960	31,174	595,134
Operating income (loss)	(5,535,755)	(40,564)	(5,576,319)
Change in net assets	644,041	204,517	848,558
Increase (decrease) in property, Plant, and equipment	147,816	250,402	398,218
Net working capital	3,556,352	38,318	3,594,670
Total assets	8,535,241	501,235	9,036,476
Close/post-closure care Cost payable	310,917	-	310,917
Total net assets	7,381,481	462,407	7,843,888

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, 2007 for employees covered by SCRS was \$27,089,894 and by PORS was \$18,757,185. The County's total payroll for all employees was \$46,525,020.

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

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

County of Lexington, South Carolina

The following is a recap of the mandated contribution rates:

	<u>SCRS</u>	<u>PORS</u>
Employee Contributions	6.5 % of Salary	6.5% of Salary
Employer Contributions	7.55 % 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>	
2007	\$2,235,938.72	8.05%	\$2,019,494.78	10.7%
2006	\$2,009,475.90	7.70%	\$1,858,997.70	10.7%
2005	\$1,678,365.01	6.85%	\$1,861,649.62	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.

Notes to the Financial Statements

Note 16 - Post Employment Health Care Benefits

The County provides a post employment health insurance plan for employees retiring under the South Carolina Retirement systems and for employees terminating their employment with the County after having worked for the County for 10 years with the last 5 years being consecutive. The premiums for employees retiring with full benefits under the State Retirement systems are the same as for active employees. Employees retiring with reduced benefits or terminating after 10 years of County service, pay COBRA rates. The benefits for former employees covered under the plan are the same as for active employees. Coverage terminates if other insurance is acquired, or until age 65. The following recaps this activity for FY 2006/07.

Number of Participants (at 6/30/07)		77
Premiums Paid:		
Participants	\$ 113,192	
County Portion	<u>335,954</u>	<u>\$449,146</u>
Claims Paid		\$798,776

Note 17 – Compensated Absences

The funds used to liquidate the liability.

Governmental Activities:

General fund	\$ 2,582,797
Special Revenue Funds	313,993
Internal Service Fund	6,780

Business-Type Activities:

Enterprise Fund	<u>47,613</u>
	<u><u>\$ 2,951,183</u></u>

Note 18 – Net Assets Restricted

The government-wide statement of net assets reports \$25,475,027 of restricted net assets, of which \$117,751 is restricted by enabling legislation.

County of Lexington, South Carolina

Note 19 - 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 – Lexington County is involved in the cleanup of the old 321 landfill which is on the superfund list. Lexington County has ongoing monitoring cost and EPA oversight costs which vary from year to year. The County does budget for these costs.

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

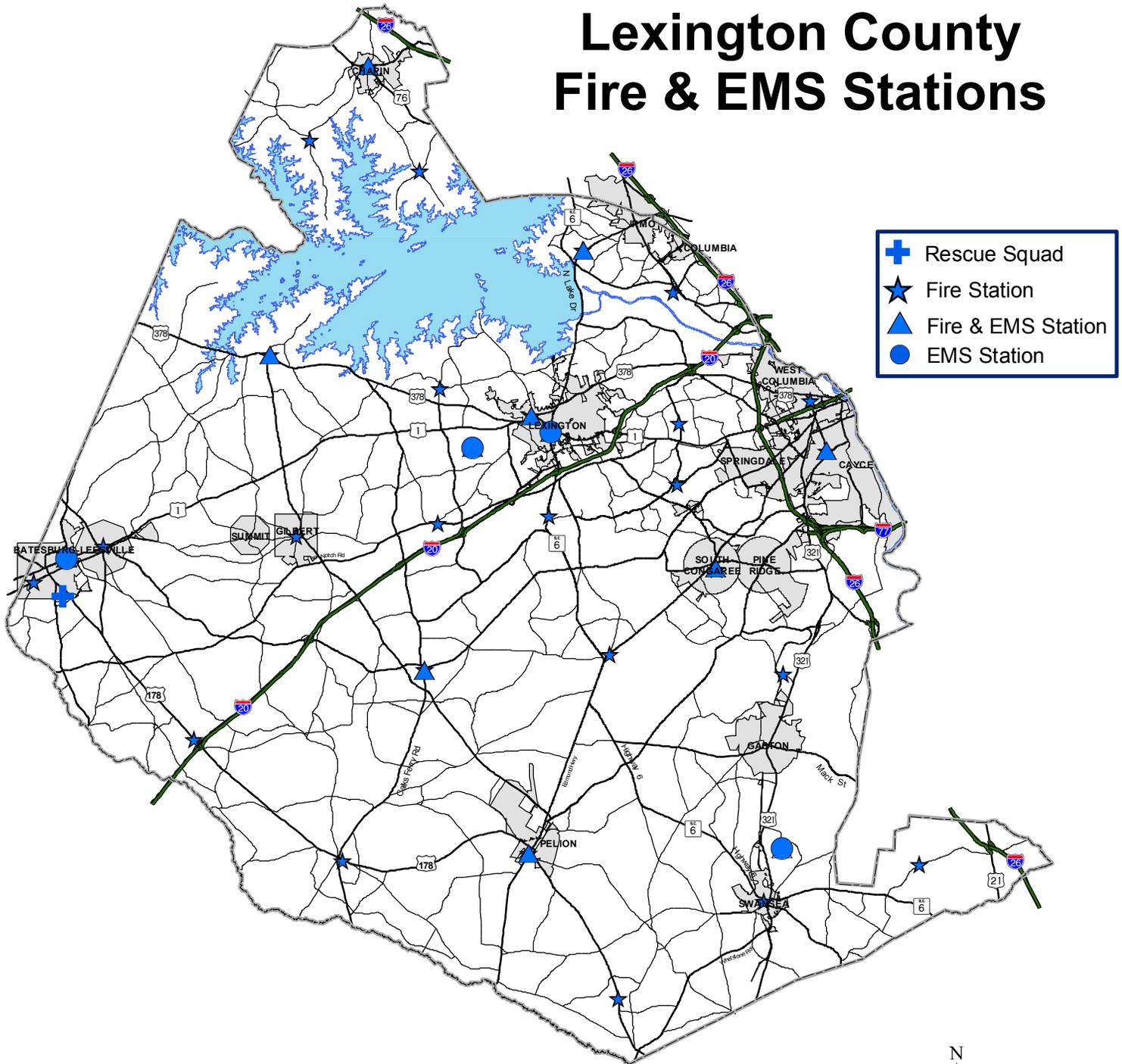
Note 20 - Economic Dependency

The County of Lexington collects property taxes from five taxpayers whose assessed valuation represents 10.72 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	6.61%
Michelin North America	Tire Manufacturer	1.77%
Mid-Carolina Electric Co-op	Utilities	.84%
BellSouth Telecommunications	Communications	.75%
Cingular Wireless	Communications	.74%

Governmental Funds

Lexington County Fire & EMS Stations



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



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, 2007 AND 2006

	2007	2006
ASSETS		
Cash and cash equivalents	\$ 32,171,084	\$ 24,668,679
Investments	12,175,763	10,209,283
Receivables (net of allowances for uncollectibles):		
Property taxes	2,077,664	2,442,542
Accounts	4,288,030	3,392,007
Due from other governments:		
State shared revenue	3,055,824	2,688,846
Other	55,002	98,375
Notes receivable	900,000	1,050,000
Due from other funds:		
Special revenue	48,255	127,342
Capital projects	0	4,060
Solid waste	43,975	41,495
Internal service fund	29,749	16,837
Interfund receivables	160,729	511,749
Inventory	603,842	603,338
	<u>55,609,917</u>	<u>45,854,553</u>
Total assets	<u>\$ 55,609,917</u>	<u>\$ 45,854,553</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payables and accrued payables	\$ 3,844,175	\$ 3,684,962
Due to other funds:		
Special revenue	5,000	38
Capital projects	219,980	0
Solid waste	61	0
Internal service fund	21,275	14,475
Deferred revenue	1,644,945	1,730,932
	<u>5,735,436</u>	<u>5,430,407</u>
Total liabilities	<u>5,735,436</u>	<u>5,430,407</u>
Fund equity:		
Fund balances		
Reserved:		
Reserved for loan	900,000	1,050,000
Unreserved:		
Designated for:		
Capital Improvement	21,870,767	14,624,956
Capital Escrow	1,417,765	1,307,205
Undesignated	25,685,949	23,441,985
	<u>49,874,481</u>	<u>40,424,146</u>
Total fund equity	<u>49,874,481</u>	<u>40,424,146</u>
	<u>\$ 55,609,917</u>	<u>\$ 45,854,553</u>
Total liabilities and fund equity	<u>\$ 55,609,917</u>	<u>\$ 45,854,553</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, 2007 AND 2006

	2007	2006
Revenue:		
Property taxes	\$ 50,679,497	\$ 47,911,304
State shared revenues	11,238,575	10,218,044
Fees, permits, and sales	12,925,354	10,171,541
County fines	2,736,311	2,484,959
Intergovernmental revenues	2,651,492	2,742,587
Interest (net of increase (decrease) in the fair value of investments	2,234,824	1,523,775
Other	158,482	254,666
Total revenue	<u>82,624,535</u>	<u>75,306,876</u>
Expenditures:		
Current:		
General administrative	10,563,386	10,171,638
General services	2,645,794	2,576,036
Public works	5,622,387	5,444,215
Public safety	15,690,026	14,808,630
Judicial	7,361,846	7,023,344
Law enforcement	24,207,478	22,458,956
Boards and commissions	369,230	351,416
Health and human services	960,036	940,325
Non-departmental	375,202	346,213
Capital outlay	3,477,847	2,733,160
Total expenditures	<u>71,273,232</u>	<u>66,853,933</u>
Excess (deficiency) of revenues over expenditures	<u>11,351,303</u>	<u>8,452,943</u>
Other financing sources (uses):		
Transfer in	0	0
Transfer out	(1,900,968)	(3,350,020)
Total other financing sources (uses)	<u>(1,900,968)</u>	<u>(3,350,020)</u>
Excess of revenues and other sources over (under) expenditures and uses	9,450,335	5,102,923
Fund balance, beginning of year	<u>40,424,146</u>	<u>35,321,223</u>
Fund balance, end of year	<u>\$ 49,874,481</u>	<u>\$ 40,424,146</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Property taxes:				
Current taxes - general	\$ 17,134,867	\$ 17,134,867	\$ 17,400,229	\$ 265,362
Current taxes - fire service	8,112,142	8,112,142	8,349,721	237,579
Current taxes - law enforcement	22,679,614	22,679,614	22,849,434	169,820
Delinquent taxes - general	550,000	550,000	782,423	232,423
Delinquent taxes - fire service	153,000	153,000	354,031	201,031
Delinquent taxes - law enforcement	600,000	600,000	943,659	343,659
Total taxes	49,229,623	49,229,623	50,679,497	1,449,874
State shared revenues:				
Aid to subdivisions	10,785,000	10,785,000	11,194,699	409,699
Accommodations tax	38,750	38,750	43,876	5,126
Total state shared revenues	10,823,750	10,823,750	11,238,575	414,825
Fees, permits, and sales:				
Animal control - fees	41,500	41,500	49,051	7,551
Ambulance fees	3,784,218	4,278,955	5,334,332	1,055,377
Fire service false alarm fees	3,500	6,500	21,325	14,825
Council agenda subscription fees	100	100	0	(100)
Auditor - temporary tag fees	1,600	1,600	1,290	(310)
Auditor - temporary tag cost	0	0	(119)	(119)
Vehicle decal issuance fees	100,000	100,000	116,346	16,346
Cable T.V. franchise fees	705,370	705,370	756,987	51,617
Worthless check fees	0	0	157,512	157,512
Clerk of court fees	279,858	279,858	280,431	573
General sessions court fees	23,302	23,302	23,411	109
Family court fees	406,000	406,000	445,528	39,528
Probate court fees	348,396	348,396	427,760	79,364
RD recording fees	800,000	800,000	771,668	(28,332)
County recording fees	1,800,000	1,800,000	1,655,970	(144,030)
State recording fees	125,000	125,000	120,427	(4,573)
RD miscellaneous	0	0	26,130	26,130
Museum fees	3,000	3,000	2,167	(833)
Posting/escheatable property charges	0	0	62,727	62,727
Building permits	1,075,000	1,075,000	1,402,052	327,052
Mobile home permits	9,000	9,000	7,315	(1,685)
Copy sales	101,728	101,728	151,128	49,400
Copy sales - 1/e	5,652	5,652	4,469	(1,183)
Sheriffs sales	0	0	3,600	3,600
Subdivision regulation fees	43,200	43,200	83,222	40,022
Landfill regulation fees	0	0	1,395	1,395
Stormwater mgmt/sediment ctrl fees	500,000	500,000	518,594	18,594
Map and book sales - planning & development	20,000	20,000	11,110	(8,890)
Zoning ordinance fees - planning & development	160,000	160,000	202,550	42,550
Landscape ordinance fees - planning & development	4,800	4,800	6,500	1,700

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Fees, permits, and sales (continued):				
Sign and map sales - public works	\$ 12,000	\$ 12,000	\$ 27,602	\$ 15,602
Funeral escort fees - l/e	69,360	69,360	40,320	(29,040)
Vending machine sales - l/e	5,304	5,304	4,530	(774)
Auction sales/equipment sales	53,800	53,800	35,396	(18,404)
Auction sales/equipment sales - f/s	3,000	0	6,000	6,000
Auction sales/equipment sales - l/e	50,200	113,328	153,965	40,637
Miscellaneous	13,000	13,000	12,663	(337)
Total fees, permits, and sales	10,547,888	11,105,753	12,925,354	1,819,601
County fines:				
Sheriff's fines	200	200	100	(100)
Sex offender registry fee	6,150	6,150	8,200	2,050
Family court fines	997	997	4,648	3,651
Circuit court fines	59,776	59,776	58,394	(1,382)
Bond escheatment	100,000	100,000	243,563	143,563
Master-in-equity fines	450,000	450,000	471,844	21,844
Central traffic court fines	800,000	800,000	1,036,939	236,939
Criminal domestic violence court	25,000	25,000	32,632	7,632
Magistrates' courts fines	673,000	673,000	862,954	189,954
Pollution control fines - state (DHEC)	25,000	25,000	17,037	(7,963)
Total county fines	2,140,123	2,140,123	2,736,311	596,188
Intergovernmental revenues:				
Rent	14,950	14,950	14,586	(364)
Federal prisoner reimbursement	1,929,445	1,929,445	2,017,269	87,824
State criminal alien assistance	27,521	27,521	0	(27,521)
School crossing guards reimbursement	286,452	286,452	272,595	(13,857)
DSS / operating reimbursements	110,000	110,000	129,972	19,972
FEMA / operating reimbursements	23,000	23,700	7,934	(15,766)
Salary supplements	27,798	27,798	26,782	(1,016)
State tax forms/supplies supplements	6,097	6,097	6,097	-
DSS (Child support) state	18,536	18,536	17,358	(1,178)
Vital record fees	29,000	29,000	41,172	12,172
Indirect cost reimbursement	0	0	15,349	15,349
Federal grant	0	45,000	0	(45,000)
State grant income - f/s	0	29,900	29,900	-
Miscellaneous	47,500	58,365	72,478	14,113
Total intergovernmental revenues	2,520,299	2,606,764	2,651,492	44,728

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other revenues:				
Interest (net of increase (decrease) in the fair value of investments	\$ 1,200,200	\$ 1,200,200	\$ 2,234,824	\$ 1,034,624
Gifts and donations	1,000	40,150	40,741	591
Gifts and donations - f/s	0	1,000	3,100	2,100
Gifts and donations - l/e	0	0	4,900	4,900
Municipal tax billings	82,024	82,024	89,092	7,068
Miscellaneous	19,500	23,358	20,649	(2,709)
Total other revenues	<u>1,302,724</u>	<u>1,346,732</u>	<u>2,393,306</u>	<u>1,046,574</u>
Total revenues	<u>\$ 76,564,407</u>	<u>\$ 77,252,745</u>	<u>\$ 82,624,535</u>	<u>\$ 5,371,790</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Expenditures:				
General Administrative Division				
County Council				
Personnel	\$ 330,418	\$ 339,424	\$ 339,179	\$ 245
Operating	411,727	451,313	434,726	16,587
Capital outlay	11,885	75,812	55,141	20,671
	<u>754,030</u>	<u>866,549</u>	<u>829,046</u>	<u>37,503</u>
County Administrator				
Personnel	231,339	226,804	220,749	6,055
Operating	28,163	32,123	23,952	8,171
Capital outlay	150	911	894	17
	<u>259,652</u>	<u>259,838</u>	<u>245,595</u>	<u>14,243</u>
County Attorney				
Operating	194,000	261,170	233,857	27,313
Finance				
Personnel	540,474	554,054	552,359	1,695
Operating	358,769	448,531	435,481	13,050
Capital outlay	948	12,505	4,321	8,184
	<u>900,191</u>	<u>1,015,090</u>	<u>992,161</u>	<u>22,929</u>
Procurement Services				
Personnel	296,081	292,006	289,895	2,111
Operating	20,048	20,048	17,893	2,155
Capital outlay	2,901	2,901	2,756	145
	<u>319,030</u>	<u>314,955</u>	<u>310,544</u>	<u>4,411</u>
Central Stores				
Personnel	263,816	271,548	268,288	3,260
Operating	34,308	33,821	25,478	8,343
Capital outlay	400	400	297	103
	<u>298,524</u>	<u>305,769</u>	<u>294,063</u>	<u>11,706</u>
Personnel				
Personnel	356,144	333,432	328,118	5,314
Operating	75,198	78,860	70,372	8,488
Capital outlay	161	493	471	22
	<u>431,503</u>	<u>412,785</u>	<u>398,961</u>	<u>13,824</u>
Planning and GIS				
Personnel	439,189	448,490	447,846	644
Operating	51,307	51,498	45,033	6,465
Capital outlay	16,199	99,578	99,052	526
	<u>506,695</u>	<u>599,566</u>	<u>591,931</u>	<u>7,635</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Expenditures:				
General Administrative Division (continued)				
Community Development				
Personnel	1,363,680	1,394,940	1,394,413	527
Operating	189,666	192,568	174,432	18,136
Capital outlay	8,090	20,888	20,885	3
	<u>1,561,436</u>	<u>1,608,396</u>	<u>1,589,730</u>	<u>18,666</u>
Treasurer				
Personnel	633,433	626,627	621,449	5,178
Operating	299,148	299,148	256,162	42,986
Capital outlay	10,934	10,934	9,250	1,684
	<u>943,515</u>	<u>936,709</u>	<u>886,861</u>	<u>49,848</u>
Auditor				
Personnel	622,576	637,936	633,849	4,087
Operating	77,805	77,229	68,544	8,685
Capital outlay	3,863	4,775	4,293	482
	<u>704,244</u>	<u>719,940</u>	<u>706,686</u>	<u>13,254</u>
Assessor				
Personnel	1,608,407	1,650,828	1,645,522	5,306
Operating	130,840	129,585	100,640	28,945
Capital outlay	6,255	7,510	4,657	2,853
	<u>1,745,502</u>	<u>1,787,923</u>	<u>1,750,819</u>	<u>37,104</u>
Register of Deeds				
Personnel	390,302	403,435	402,834	601
Operating	120,807	120,846	114,682	6,164
Capital outlay	300	339	332	7
	<u>511,409</u>	<u>524,620</u>	<u>517,848</u>	<u>6,772</u>
Information Services				
Personnel	978,760	1,004,406	998,862	5,544
Operating	269,784	311,274	282,415	28,859
Capital outlay	71,105	68,050	58,420	9,630
	<u>1,319,649</u>	<u>1,383,730</u>	<u>1,339,697</u>	<u>44,033</u>
Microfilming				
Personnel	117,195	114,640	113,112	1,528
Operating	26,243	26,243	23,244	2,999
Capital outlay	370	370	111	259
	<u>143,808</u>	<u>141,253</u>	<u>136,467</u>	<u>4,786</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Total General Administrative Division (continued)				
Personnel	8,171,814	8,298,570	8,256,475	42,095
Operating	2,287,813	2,534,257	2,306,911	227,346
Total current	10,459,627	10,832,827	10,563,386	269,441
Capital outlay	133,561	305,466	260,880	44,586
	\$ 10,593,188	\$ 11,138,293	\$ 10,824,266	\$ 314,027
General Services Division				
Building Services				
Personnel	\$ 1,086,771	\$ 1,081,137	\$ 1,072,235	\$ 8,902
Operating	285,188	284,178	242,734	41,444
Capital outlay	299,096	342,974	206,316	136,658
	<u>1,671,055</u>	<u>1,708,289</u>	<u>1,521,285</u>	<u>187,004</u>
Security Services				
Personnel	108,141	123,262	120,757	2,505
Operating	6,646	6,646	4,578	2,068
	<u>114,787</u>	<u>129,908</u>	<u>125,335</u>	<u>4,573</u>
Code Enforcement				
Personnel	252,154	259,453	256,256	3,197
Operating	34,311	34,311	25,780	8,531
Capital outlay	1,000	1,000	0	1,000
	<u>287,465</u>	<u>294,764</u>	<u>282,036</u>	<u>12,728</u>
Fleet Services				
Personnel	803,498	834,849	834,846	3
Operating	105,939	105,939	88,608	17,331
Capital outlay	25,500	25,500	22,986	2,514
	<u>934,937</u>	<u>966,288</u>	<u>946,440</u>	<u>19,848</u>
Total General Services Division				
Personnel	2,250,564	2,298,701	2,284,094	14,607
Operating	432,084	431,074	361,700	69,374
Total current	2,682,648	2,729,775	2,645,794	83,981
Capital outlay	325,596	369,474	229,302	140,172
	<u>\$ 3,008,244</u>	<u>\$ 3,099,249</u>	<u>\$ 2,875,096</u>	<u>\$ 224,153</u>
Public Works Division				
Administration				
Personnel	\$ 705,714	\$ 642,031	\$ 641,740	\$ 291
Operating	61,138	62,778	44,309	18,469
Capital outlay	26,412	42,652	27,247	15,405
	<u>793,264</u>	<u>747,461</u>	<u>713,296</u>	<u>34,165</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with
	Original	Final		Final Budget
				Positive
				(Negative)
Expenditures:				
Public Works Division (continued)				
Transportation				
Personnel	2,909,585	3,018,137	3,016,484	1,653
Operating	1,300,846	1,294,058	1,147,288	146,770
Capital outlay	502,475	538,163	217,300	320,863
	<u>4,712,906</u>	<u>4,850,358</u>	<u>4,381,072</u>	<u>469,286</u>
Stormwater Management				
Personnel	650,811	681,147	677,623	3,524
Operating	279,719	250,819	94,943	155,876
Capital outlay	5,760	5,760	4,211	1,549
	<u>936,290</u>	<u>937,726</u>	<u>776,777</u>	<u>160,949</u>
Total Public Works Division				
Personnel	4,266,110	4,341,315	4,335,847	5,468
Operating	1,641,703	1,607,655	1,286,540	321,115
Total current	5,907,813	5,948,970	5,622,387	326,583
Capital outlay	534,647	586,575	248,758	337,817
	<u>\$ 6,442,460</u>	<u>\$ 6,535,545</u>	<u>\$ 5,871,145</u>	<u>\$ 664,400</u>
Public Safety Division				
Administration				
Personnel	\$ 189,836	\$ 201,801	\$ 198,153	\$ 3,648
Operating	19,646	19,646	9,732	9,914
Capital outlay	2,001	2,001	201	1,800
	<u>211,483</u>	<u>223,448</u>	<u>208,086</u>	<u>15,362</u>
Emergency Preparedness				
Personnel	114,506	115,564	113,870	1,694
Operating	36,739	37,684	20,334	17,350
Capital outlay	2,500	2,255	2,247	8
	<u>153,745</u>	<u>155,503</u>	<u>136,451</u>	<u>19,052</u>
Animal Control				
Personnel	451,135	472,206	471,896	310
Operating	156,812	155,882	129,729	26,153
Capital outlay	34,795	55,725	54,165	1,560
	<u>642,742</u>	<u>683,813</u>	<u>655,790</u>	<u>28,023</u>
Communications				
Personnel	1,606,220	1,596,466	1,451,859	144,607
Operating	54,186	54,686	35,244	19,442
Capital outlay	4,000	3,841	2,108	1,733
	<u>1,664,406</u>	<u>1,654,993</u>	<u>1,489,211</u>	<u>165,782</u>
Emergency Medical Service				
Personnel	5,536,945	5,596,258	5,578,213	18,045
Operating	769,009	880,844	829,465	51,379
Capital outlay	413,671	567,138	230,930	336,208
	<u>6,719,625</u>	<u>7,044,240</u>	<u>6,638,608</u>	<u>405,632</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Expenditures:				
Public Safety Division (continued)				
Fire Service				
Personnel	5,665,986	6,102,907	5,300,176	802,731
Operating	1,328,881	1,346,259	1,126,546	219,713
Capital outlay	1,276,775	3,135,384	910,777	2,224,607
	<u>8,271,642</u>	<u>10,584,550</u>	<u>7,337,499</u>	<u>3,247,051</u>
Joint Emergency Team				
Personnel	493,207	432,888	418,545	14,343
Operating	16,987	16,987	6,264	10,723
Capital outlay	3,152	3,152	0	3,152
	<u>513,346</u>	<u>453,027</u>	<u>424,809</u>	<u>28,218</u>
Total Public Safety Division				
Personnel	14,057,835	14,518,090	13,532,712	985,378
Operating	2,382,260	2,511,988	2,157,314	354,674
Total current	16,440,095	17,030,078	15,690,026	1,340,052
Capital outlay	1,736,894	3,769,496	1,200,428	2,569,068
	<u>\$ 18,176,989</u>	<u>\$ 20,799,574</u>	<u>\$ 16,890,454</u>	<u>\$ 3,909,120</u>
Judicial Division				
Clerk of Court				
Personnel	\$ 1,031,722	\$ 1,039,898	\$ 1,029,497	\$ 10,401
Operating	456,182	455,749	308,649	147,100
Capital outlay	43,101	56,766	26,822	29,944
	<u>1,531,005</u>	<u>1,552,413</u>	<u>1,364,968</u>	<u>187,445</u>
Circuit Solicitor				
Personnel	1,795,122	1,879,806	1,870,455	9,351
Operating	326,440	323,047	293,627	29,420
Capital outlay	47,690	51,083	49,292	1,791
	<u>2,169,252</u>	<u>2,253,936</u>	<u>2,213,374</u>	<u>40,562</u>
Circuit Court Services				
Operating	97,236	107,236	83,797	23,439
	<u>97,236</u>	<u>107,236</u>	<u>83,797</u>	<u>23,439</u>
Coroner				
Personnel	431,128	451,270	451,164	106
Operating	268,384	309,434	284,909	24,525
Capital outlay	3,025	3,475	2,274	1,201
	<u>702,537</u>	<u>764,179</u>	<u>738,347</u>	<u>25,832</u>
Public Defender				
Operating	286,504	286,504	286,504	-

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Expenditures:				
Judicial Division (continued)				
Probate Court				
Personnel	514,348	518,815	517,621	1,194
Operating	46,695	49,802	42,975	6,827
Capital outlay	0	1,961	1,942	19
	<u>561,043</u>	<u>570,578</u>	<u>562,538</u>	<u>8,040</u>
Master-in-Equity				
Personnel	218,789	226,440	226,117	323
Operating	11,095	11,730	9,853	1,877
Capital outlay	2,784	3,149	2,042	1,107
	<u>232,668</u>	<u>241,319</u>	<u>238,012</u>	<u>3,307</u>
Court Services - Magistrate				
Personnel	1,636,881	1,647,738	1,643,838	3,900
Operating	343,588	342,112	280,186	61,926
Capital outlay	11,885	87,367	17,288	70,079
	<u>1,992,354</u>	<u>2,077,217</u>	<u>1,941,312</u>	<u>135,905</u>
Judicial Case Management System				
Personnel	26,589	26,882	6,679	20,203
Operating	60,706	28,186	10,458	17,728
Capital outlay	48,646	81,166	66,825	14,341
	<u>135,941</u>	<u>136,234</u>	<u>83,962</u>	<u>52,272</u>
Other Judicial Services				
Operating	15,533	15,533	15,517	16
Capital outlay	0	41,354	0	41,354
	<u>15,533</u>	<u>56,887</u>	<u>15,517</u>	<u>41,370</u>
Total Judicial Division				
Personnel	5,654,579	5,790,849	5,745,371	45,478
Operating	1,912,363	1,929,333	1,616,475	312,858
Total current	7,566,942	7,720,182	7,361,846	358,336
Capital outlay	157,131	326,321	166,485	159,836
	<u>\$ 7,724,073</u>	<u>\$ 8,046,503</u>	<u>\$ 7,528,331</u>	<u>\$ 518,172</u>
Law Enforcement Division				
Sheriff - Administration				
Personnel	\$ 1,887,748	\$ 1,916,068	\$ 1,913,751	\$ 2,317
Operating	370,146	388,589	300,987	87,602
Capital outlay	5,000	7,190	6,229	961
	<u>2,262,894</u>	<u>2,311,847</u>	<u>2,220,967</u>	<u>90,880</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Expenditures:				
Law Enforcement (continued)				
Operations				
Personnel	10,206,424	10,388,326	10,381,662	6,664
Operating	1,872,534	1,934,166	1,779,698	154,468
Capital outlay	506,049	1,306,430	1,272,805	33,625
	<u>12,585,007</u>	<u>13,628,922</u>	<u>13,434,165</u>	<u>194,757</u>
School Crossing Guards				
Personnel	194,796	171,474	173,505	(2,031)
Operating	59,860	59,860	46,930	12,930
	<u>254,656</u>	<u>231,334</u>	<u>220,435</u>	<u>10,899</u>
Jail Operations				
Personnel	5,715,563	5,888,079	5,878,889	9,190
Operating	3,761,903	3,822,142	3,732,056	90,086
Capital outlay	5,000	83,964	72,278	11,686
	<u>9,482,466</u>	<u>9,794,185</u>	<u>9,683,223</u>	<u>110,962</u>
Non-Departmental				
Personnel	645,078	365,050	0	365,050
Operating	106,927	97,427	0	97,427
Capital outlay	0	500	500	0
	<u>752,005</u>	<u>462,977</u>	<u>500</u>	<u>462,477</u>
Total Law Enforcement Division				
Personnel	18,649,609	18,728,997	18,347,807	381,190
Operating	6,171,370	6,302,184	5,859,671	442,513
Total current	24,820,979	25,031,181	24,207,478	823,703
Capital outlay	516,049	1,398,084	1,351,812	46,272
	<u>\$ 25,337,028</u>	<u>\$ 26,429,265</u>	<u>\$ 25,559,290</u>	<u>\$ 869,975</u>
Boards and Commissions Division				
Legislative Delegation				
Personnel	\$ 15,153	\$ 16,425	\$ 16,420	\$ 5
Operating	8,102	7,702	6,418	1,284
Capital outlay	100	500	316	184
	<u>23,355</u>	<u>24,627</u>	<u>23,154</u>	<u>1,473</u>
Registration and Elections				
Personnel	229,098	250,209	248,510	1,699
Operating	129,787	125,506	63,819	61,687
Capital outlay	11,590	22,669	17,888	4,781
	<u>370,475</u>	<u>398,384</u>	<u>330,217</u>	<u>68,167</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Expenditures:				
Boards and Commissions Division (continued)				
Assessment and Appeals Board				
Personnel	23,774	24,589	24,592	(3)
Operating	12,878	12,878	887	11,991
	<u>36,652</u>	<u>37,467</u>	<u>25,479</u>	<u>11,988</u>
Other Commissions				
Operating	45,697	45,697	8,584	37,113
Total Boards and Commissions Division				
Personnel	268,025	291,223	289,522	1,701
Operating	196,464	191,783	79,708	112,075
	<u>464,489</u>	<u>483,006</u>	<u>369,230</u>	<u>113,776</u>
Total current	464,489	483,006	369,230	113,776
Capital outlay	11,690	23,169	18,204	4,965
	<u>11,690</u>	<u>23,169</u>	<u>18,204</u>	<u>4,965</u>
	<u>\$ 476,179</u>	<u>\$ 506,175</u>	<u>\$ 387,434</u>	<u>\$ 118,741</u>
Health and Human Services Division				
Health Department				
Operating	\$ 92,666	\$ 92,666	\$ 81,633	\$ 11,033
Capital outlay	0	0	0	0
	<u>92,666</u>	<u>92,666</u>	<u>81,633</u>	<u>11,033</u>
Social Services				
Operating	227,388	228,888	203,787	25,101
Capital outlay	500	500	0	500
	<u>227,888</u>	<u>229,388</u>	<u>203,787</u>	<u>25,601</u>
Children's Shelter				
Personnel	83,292	85,788	85,401	387
Operating	50,720	56,027	58,620	(2,593)
	<u>134,012</u>	<u>141,815</u>	<u>144,021</u>	<u>(2,206)</u>
Veterans' Affairs				
Personnel	148,108	151,654	150,320	1,334
Operating	14,772	14,993	13,916	1,077
Capital outlay	1,361	1,140	1,139	1
	<u>164,241</u>	<u>167,787</u>	<u>165,375</u>	<u>2,412</u>
Museum				
Personnel	157,669	174,175	174,173	2
Operating	25,015	29,481	22,419	7,062
Capital outlay	0	0	0	0
	<u>182,684</u>	<u>203,656</u>	<u>196,592</u>	<u>7,064</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Health and Human Services Division (continued)				
Vector Control				
Personnel	80,754	83,706	80,991	2,715
Operating	23,508	23,508	15,005	8,503
Capital outlay	1,200	1,200	839	361
	<u>105,462</u>	<u>108,414</u>	<u>96,835</u>	<u>11,579</u>
Soil & Water Conservation				
Personnel	63,308	63,646	63,407	239
Operating	118	118	87	31
	<u>63,426</u>	<u>63,764</u>	<u>63,494</u>	<u>270</u>
Other Health and Human Services				
Operating	264,094	264,094	10,277	253,817
Total Health and Human Services Division				
Personnel	533,131	558,969	554,292	4,677
Operating	698,281	709,775	405,744	304,031
Total current	1,231,412	1,268,744	960,036	308,708
Capital outlay	3,061	2,840	1,978	862
	<u>\$ 1,234,473</u>	<u>\$ 1,271,584</u>	<u>\$ 962,014</u>	<u>\$ 309,570</u>
Non-Departmental				
Operating Expenditures				
Personnel	\$ 1,429,569	\$ 2,203,267	\$ 335,954	\$ 1,867,313
Operating	581,992	914,484	39,247	875,237
Capital outlay	50,000	622,024	0	622,024
	<u>2,061,561</u>	<u>3,739,775</u>	<u>375,201</u>	<u>3,364,574</u>
Total Non-Departmental:				
Personnel	1,429,569	2,203,267	335,955	1,867,312
Operating	581,992	914,484	39,247	875,237
Total current	2,011,561	3,117,751	375,202	2,742,549
Capital outlay	50,000	622,024	0	622,024
	<u>\$ 2,061,561</u>	<u>\$ 3,739,775</u>	<u>\$ 375,202</u>	<u>\$ 3,364,573</u>
Total Expenditures:				
Personnel	\$ 55,281,236	\$ 57,029,981	\$ 53,682,075	\$ 3,347,906
Operating	16,304,330	17,132,533	14,113,310	3,019,223
Total current	71,585,566	74,162,514	67,795,385	6,367,129
Capital outlay	3,468,629	7,403,449	3,477,847	3,925,602
	<u>\$ 75,054,195</u>	<u>\$ 81,565,963</u>	<u>\$ 71,273,232</u>	<u>\$ 10,292,731</u>

Nonmajor Funds

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals Nonmajor Governmental Funds	
				June 30,	
				2007	2006
ASSETS					
Cash and cash equivalents	\$ 2,642,035	\$ 417,816	\$ 7,955,958	\$ 11,015,809	\$ 12,658,357
Investments	8,444,848	1,543,487	410,253	10,398,588	9,493,816
Receivables:					
Property taxes	42,552	214,865		257,417	614,295
Accounts	408,673	715		409,388	489,513
Due from other governments:					
Federal	494,661			494,661	1,475,780
State	274,878			274,878	307,023
Other	214,064			214,064	142,512
Due from other funds:					
General fund	5,000		219,980	224,980	38
Capital projects				-	110,000
Internal service fund	1,440			1,440	-
Interfund receivables	301,513			301,513	25,000
Total assets	\$ 12,829,664	\$ 2,176,883	\$ 8,586,191	\$ 23,592,738	\$ 25,316,334
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued payables	\$ 1,223,445	\$	\$ 594,685	\$ 1,818,130	\$ 2,154,426
Retainage payable			46,886	46,886	-
Due to other funds:					
General fund	40,977			40,977	122,149
Special revenue				-	110,000
Internal service fund				-	197
Interfund payable	462,242			462,242	536,749
Deferred revenue	34,320	172,039		206,359	253,963
Total liabilities	1,760,984	172,039	641,571	2,574,594	3,177,484
Fund equity:					
Fund balances					
Reserved for debt services		2,004,844		2,004,844	2,098,707
Unreserved	11,068,680		7,944,620	19,013,300	20,040,143
Total fund equity	11,068,680	2,004,844	7,944,620	21,018,144	22,138,850
Total liabilities and fund equity	\$ 12,829,664	\$ 2,176,883	\$ 8,586,191	\$ 23,592,738	\$ 25,316,334

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals	
				Nonmajor Governmental Funds	
				2007	2006
Revenue:					
Property taxes	\$ 1,718,806	\$ 5,028,004	\$	\$ 6,746,810	\$ 7,538,812
State share revenue	770,651			770,651	730,205
Fees, permits, and sales	3,073,962			3,073,962	3,177,948
County fines	486,819			486,819	450,120
Intergovernmental	4,842,822			4,842,822	4,850,973
Interest (net of increase (decrease) in the fair value of investments)	546,128	137,995	475,576	1,159,699	827,028
Other	594,720	39,032		633,752	536,328
Total revenue	12,033,908	5,205,031	475,576	17,714,515	18,111,414
Expenditures:					
General administrative	2,082,160		21,569	2,103,729	1,963,225
Public safety	570,405		21,275	591,680	730,420
Judicial	1,939,276			1,939,276	1,842,837
Law enforcement	2,455,703			2,455,703	2,440,129
Health & human services	1,460,602			1,460,602	1,321,401
Non-departmental	242,736			242,736	163,139
Community development - (HUD)	705,762			705,762	535,911
Economic development	950,056			950,056	1,175,920
Capital outlay:					
General administrative	5,541		126,907	132,448	16,625
General services				-	-
Public safety	949,778		1,253,859	2,203,637	1,811,429
Judicial	50,801			50,801	31,608
Law enforcement	942,625			942,625	714,556
Boards & commissions				-	-
Health & human services				-	182,331
Community development - (HUD)	5,569			5,569	4,269
Economic development	20,468			20,468	654,639
Library			1,613,828	1,613,828	-
Non-departmental				-	6,360
Debt service:					
Principal		3,263,300		3,263,300	3,040,595
Interest		2,035,144		2,035,144	2,072,766
Other		450		450	-
Total expenditures	12,381,482	5,298,894	3,037,438	20,717,814	18,708,160
Excess (deficiency) of revenues over expenditures	(347,574)	(93,863)	(2,561,862)	(3,003,299)	(596,746)
Other financing sources (uses):					
General obligation bond proceeds				0	83,422
Sale of land				-	-
Transfer in	1,711,777		442,810	2,154,587	3,706,201
Transfer out	(271,994)			(271,994)	(382,469)
Total other financing sources (uses)	1,439,783	-	442,810	1,882,593	3,407,154
Excess of revenues and other sources over (under) expenditures and uses	1,092,209	(93,863)	(2,119,052)	(1,120,706)	2,810,408
Fund balance, beginning of year	9,976,471	2,098,707	10,063,672	22,138,850	19,328,442
Fund balance, end of year	\$ 11,068,680	\$ 2,004,844	\$ 7,944,620	\$ 21,018,144	\$ 22,138,850

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, Gang Investigation Unit, Automated Fingerprint Identification Equipment, JAG, 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, Forfeiture Fund, Palmetto Pride ,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, 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, 2007
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

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,	
																	2007	2006
Cash and cash equivalents	\$ 1,590,568	\$ 19,428	\$ 12,720	\$ 24,897	\$ 15,962	\$ 55,192	\$ 2,438,062	\$ 158,742	\$ 122,301	\$ 161,198	\$ 2,505,565	\$ 174,327	\$ 25,240	\$ 281,460	\$ 7,585,662	\$ 4,943,627	\$ 2,642,035	\$ 3,329,109
Investments	1,742,391	127,264	113,983	25,453			590,856	59,192	289,417	1,739,201	3,440,032	2,532,351	89,174	1,726,422	12,475,736	4,030,888	8,444,848	6,621,293
Receivables (net of allowances for uncollectibles):																		
Property taxes						42,552	203,003								245,555	203,003	42,552	356,446
Accounts	1,082		105,695	6,300			63	127,576	70,337	3,558		93,464	661		408,736	63	408,673	484,913
Due from other governments:																		
Federal							949	23,790	116,236	354,635	132,826				628,436	133,775	494,661	1,475,780
State		120,088						32,162		29	236,322				511,200	236,322	274,878	307,023
Other									214,064						214,064		214,064	142,512
Due from other funds:																		
General fund								5,000							5,000		5,000	38
Special revenue							83								83	83	-	-
Capital projects															-		-	110,000
Internal service fund								1,440							1,440		1,440	-
Interfund receivable								154,791	146,722		329,264				630,777	329,264	301,513	25,000
Total assets	\$ 3,334,041	\$ 266,780	\$ 232,398	\$ 56,650	\$ 138,561	\$ 97,744	\$ 3,233,016	\$ 562,693	\$ 959,077	\$ 2,258,621	\$ 6,644,009	\$ 2,800,142	\$ 115,075	\$ 2,007,882	22,706,689	9,877,025	\$ 12,829,664	\$ 12,852,114
LIABILITIES AND FUND EQUITY																		
Accounts payable and accrued payables	\$ 14,641	\$ 109,211	\$ 114,647	\$ 5,000	\$ 122,599	\$ 848	\$ 267,577	\$ 49,586	\$ 129,656	\$ 247,208	\$ 847,434	\$ 394,550	\$ 16,091	\$ 19,408	\$ 2,338,456	\$ 1,115,011	\$ 1,223,445	\$ 2,148,652
Due to other funds:																		
General fund	32						7,278	6,209	23,221	911			2,752	7,852	48,255	7,278	40,977	118,089
Special revenue fund							83								83	83	-	-
Internal service fund															-		-	197
Interfund payable								154,791	146,722	160,729	329,264				791,506	329,264	462,242	536,749
Deferred revenue						33,376	160,463		944						194,783	160,463	34,320	71,956
Total liabilities	14,673	109,211	114,647	5,000	122,599	34,224	435,401	210,586	300,543	408,848	1,176,698	394,550	18,843	27,260	3,373,083	1,612,099	1,760,984	2,875,643
Fund equity:																		
Fund balances:																		
Unreserved:																		
Undesignated	3,319,368	157,569	117,751	51,650	15,962	63,520	2,797,615	352,107	658,534	1,849,773	5,467,311	2,405,592	96,232	1,980,622	19,333,606	8,264,926	11,068,680	9,976,471
Total fund equity	3,319,368	157,569	117,751	51,650	15,962	63,520	2,797,615	352,107	658,534	1,849,773	5,467,311	2,405,592	96,232	1,980,622	19,333,606	8,264,926	11,068,680	9,976,471
Total liabilities, fund equity, and other credits	\$ 3,334,041	\$ 266,780	\$ 232,398	\$ 56,650	\$ 138,561	\$ 97,744	\$ 3,233,016	\$ 562,693	\$ 959,077	\$ 2,258,621	\$ 6,644,009	\$ 2,800,142	\$ 115,075	\$ 2,007,882	22,706,689	9,877,025	\$ 12,829,664	\$ 12,852,114

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, 2007
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	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,	
																	2007	2006
Revenue:																		
Property taxes	\$ 492	\$	\$	\$	\$	\$ 1,109,623	\$ 4,970,973	\$	\$	\$	\$	\$	\$	\$ 608,691	\$ 6,689,779	\$ 4,970,973	\$ 1,718,806	\$ 2,760,489
State shared revenue		358,645			352,184		552,130	59,822							1,322,781	552,130	770,651	730,205
Fees, permits, and sales			1,103,679	108,050			29,812	265,231	569,348	35,052		989,037		3,565	3,103,774	29,812	3,073,962	3,177,948
County fines							226,730	117,819					369,000		713,549	226,730	486,819	450,120
Intergovernmental	154,775						949	816,149	1,163,330	2,700,501	4,133,239			8,067	8,977,010	4,134,188	4,842,822	4,850,973
Interest (net of increase (decrease in the fair value of investments)	157,970	5,133	7,002	1,483	15,368	7,399	147,971	7,975	27,551	88,558	311,506	119,373	4,867	103,449	1,005,605	459,477	546,128	381,839
Other	15,000						43,995	100		579,620					638,715	43,995	594,720	498,048
Total revenue	328,237	363,778	1,110,681	109,533	367,552	1,117,022	5,972,560	1,267,096	1,760,229	3,403,731	4,444,745	1,108,410	373,867	723,772	22,451,213	10,417,305	12,033,908	12,849,622
Expenditures:																		
General administrative		292,006	1,098,825							86,650				604,679	2,082,160		2,082,160	1,945,971
Community development - (HUD)										705,762					705,762		705,762	535,911
Economic development	750,056									200,000					950,056		950,056	1,175,920
Public works											3,421,834				3,421,834	3,421,834	-	-
Public safety										39,933		530,472			570,405		570,405	703,000
Judicial								1,323,372	76,461	412,053			127,390		1,939,276		1,939,276	1,842,837
Law enforcement									2,173,102						2,455,703		2,455,703	2,440,129
Health & human services					352,184	1,108,418									1,460,602		1,460,602	1,321,401
Non-departmental				43,663						4,673					242,736		242,736	163,139
Library							4,321,716								4,321,716	4,321,716	-	-
Capital outlay:																		
General administrative										2,500				3,041	5,541		5,541	15,315
Community development - (HUD)										5,569					5,569		5,569	4,269
Economic development	20,468														20,468		20,468	654,639
Public works											1,268,368				1,268,368	1,268,368	-	-
Public safety										627,180		322,598			949,778		949,778	1,756,378
Judicial								9,969	9,725	31,107					50,801		50,801	31,608
Law enforcement									126,464	816,161					942,625		942,625	714,556
Non-departmental															-		-	6,360
Library							1,102,482								1,102,482	1,102,482	-	-
Total expenditures	770,524	292,006	1,098,825	43,663	352,184	1,108,418	5,424,198	1,333,341	2,390,425	3,121,315	4,690,202	853,070	409,991	607,720	22,495,882	10,114,400	12,381,482	13,311,433
Excess (deficiency) of revenue over expenditures	(442,287)	71,772	11,856	65,870	15,368	8,604	548,362	(66,245)	(630,196)	282,416	(245,457)	255,340	(36,124)	116,052	(44,669)	302,905	(347,574)	(461,811)
Other financing sources (uses):																		
Transfers in	400,000							277,619	740,018	252,957					1,711,777		1,711,777	1,486,558
Transfers out	(18,375)			(81,978)				(171,641)							(271,994)		(271,994)	(242,350)
Total other financing sources (uses)	381,625	-	-	(81,978)	-	-	-	105,978	740,018	252,957	-	-	41,183	-	1,439,783	-	1,439,783	1,244,208
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(60,662)	71,772	11,856	(16,108)	15,368	8,604	548,362	39,733	109,822	535,373	(245,457)	255,340	5,059	116,052	1,395,114	302,905	1,092,209	782,397
Fund balance, beginning of year	3,380,030	85,797	105,895	67,758	594	54,916	2,249,253	312,374	548,712	1,314,400	5,712,768	2,150,252	91,173	1,864,570	17,938,492	7,962,021	9,976,471	9,194,074
Fund balance, end of year	\$ 3,319,368	\$ 157,569	\$ 117,751	\$ 51,650	\$ 15,962	\$ 63,520	\$ 2,797,615	\$ 352,107	\$ 658,534	\$ 1,849,773	\$ 5,467,311	\$ 2,405,592	\$ 96,232	\$ 1,980,622	\$ 19,333,606	\$ 8,264,926	\$ 11,068,680	\$ 9,976,471

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - LIBRARY PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2007

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	\$ 2,413,465	\$ 17,704	\$ (11)	\$ 6,720	\$ 184	\$ 2,438,062
Investments	536,880	33,976		20,000		590,856
Receivables (net of allowances for uncollectibles):						
Property taxes	202,424	579				203,003
Accounts	63					63
Due from other governments						
Special revenue fund	59		24			83
Federal	949					949
Total assets	<u>\$ 3,153,840</u>	<u>\$ 52,259</u>	<u>\$ 13</u>	<u>\$ 26,720</u>	<u>\$ 184</u>	<u>\$ 3,233,016</u>
LIABILITIES AND FUND EQUITY						
Accounts payable and accrued payables	\$ 240,743	\$ 197	\$	\$ 26,637	\$	\$ 267,577
Due to other funds:						
General fund	7,231	47				7,278
Special revenue fund				83		83
Deferred Revenue	159,886	577				160,463
Total liabilities	<u>407,860</u>	<u>821</u>	<u>-</u>	<u>26,720</u>	<u>-</u>	<u>435,401</u>
Fund equity:						
Fund balances						
Unreserved:						
Undesignated	2,745,980	51,438	13	0	184	2,797,615
Total fund equity	<u>2,745,980</u>	<u>51,438</u>	<u>13</u>	<u>0</u>	<u>184</u>	<u>2,797,615</u>
Total liabilities, fund equity, and other credits	<u>\$ 3,153,840</u>	<u>\$ 52,259</u>	<u>\$ 13</u>	<u>\$ 26,720</u>	<u>\$ 184</u>	<u>\$ 3,233,016</u>

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, 2007

127

	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	\$ 4,969,792	\$ 1,181	\$	\$	\$	\$ 4,970,973
State shared revenue			433,584	118,546		552,130
Fees, permits, and sales	447	29,365				29,812
County fines	226,730					226,730
Intergovernmental revenues	949					949
Interest (net of increase (decrease) in the fair value of investments)	144,742	2,965			264	147,971
Other	779	5,437			37,779	43,995
Total revenue	5,343,439	38,948	433,584	118,546	38,043	5,972,560
Expenditures:						
Library	4,253,236	7,903	60,577			4,321,716
Capital outlay:						
Library	534,925	38,032	373,007	118,546	37,972	1,102,482
Total expenditures	4,788,161	45,935	433,584	118,546	37,972	5,424,198
Excess (deficiency) of revenues over expenditures	555,278	(6,987)	0	0	71	548,362
Other financing sources (uses):						
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	555,278	(6,987)	0	0	71	548,362
Fund balance, beginning of year	2,190,702	58,425	13	-	113	2,249,253
Fund balance, end of year	\$ 2,745,980	\$ 51,438	\$ 13	\$ -	\$ 184	\$ 2,797,615

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - CIRCUIT SOLICITOR'S PROGRAMS
SUMMARIZED BALANCE SHEET
JUNE 30, 2007

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	Total Circuit Solicitor's Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 5,470	\$	\$	\$	\$ 91,288	\$	\$	\$ 61,984	\$ 158,742
Investments	8,286							50,906	59,192
Receivables (net of allowances for uncollectibles):									
Accounts			47,499	60,341	19,736				127,576
Due from other governments:									
Federal								23,790	23,790
State	949					16,213	15,000		32,162
Due from other funds:									
General fund			5,000						5,000
Internal service fund					1,440				1,440
Interfund receivable			25,000		129,791				154,791
Total assets	\$ 14,705	\$ 0	\$ 77,499	\$ 60,341	\$ 242,255	\$ 16,213	\$ 15,000	\$ 136,680	\$ 562,693
LIABILITIES AND FUND EQUITY									
Accounts payable and accrued payables	\$ 8,619	\$ 1,206	\$ 4,009	\$ 21,428	\$ 5,070	\$ 2,126	\$ 5,252	\$ 1,876	\$ 49,586
Due to other funds:									
General fund				462	5,128		477	142	6,209
Interfund payable		28,770	73,490	38,394		14,087	50		154,791
Total liabilities	8,619	29,976	77,499	60,284	10,198	16,213	5,779	2,018	210,586
Fund equity:									
Fund balances									
Unreserved:									
Undesignated	6,086	(29,976)	-	57	232,057	-	9,221	134,662	352,107
Total fund equity	6,086	(29,976)	-	57	232,057	-	9,221	134,662	352,107
Total liabilities, fund equity, and other credits	\$ 14,705	\$ -	\$ 77,499	\$ 60,341	\$ 242,255	\$ 16,213	\$ 15,000	\$ 136,680	\$ 562,693

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, 2007

	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	Total Circuit Solicitor's Programs (as summarized on Exhibit B-4)
Revenue:									
State Shared Revenues	\$	\$	\$	\$	\$	\$ 59,822	\$	\$	\$ 59,822
Fees, permits, and sales			5,000		212,705			47,526	265,231
County fines			117,819						117,819
Intergovernmental	51,898	13,668	247,211	260,143			60,000	183,229	816,149
Interest (net of increase (decrease) in the fair value of investments	3,861				2,473		735	906	7,975
Other	100								100
Total revenue	55,859	13,668	370,030	260,143	215,178	59,822	60,735	231,661	1,267,096
Expenditures:									
Judicial	248,007	36,872	195,024	260,143	181,308	59,822	141,807	200,389	1,323,372
Capital outlay:									
Judicial			3,365		3,158		3,446		9,969
Total expenditures	248,007	36,872	198,389	260,143	184,466	59,822	145,253	200,389	1,333,341
Excess (deficiency) of revenues over expenditures	(192,148)	(23,204)	171,641	-	30,712	-	(84,518)	31,272	(66,245)
Other financing sources (uses):									
Transfers in	195,641						81,978		277,619
Transfers out			(171,641)						(171,641)
Total other financing sources (uses)	195,641	-	(171,641)	-	-	-	81,978	-	105,978
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	3,493	(23,204)	-	-	30,712	-	(2,540)	31,272	39,733
Fund balance, beginning of year	2,593	(6,772)	-	57	201,345	-	11,761	103,390	312,374
Fund balance, end of year	\$ 6,086	\$ (29,976)	\$ -	\$ 57	\$ 232,057	\$ -	\$ 9,221	\$ 134,662	\$ 352,107

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - LAW ENFORCEMENT PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2007

ASSETS	Title IV-D Process Server	Bulletproof Vest Program	11th Circuit Law Enforcement Network	Multi Narcotic Task Force	Gang Investigation Unit Grant	Live Scan Fingerprint System	11th Circuit Sober or Slammer	Gang Prevention Grant	Justice Assistance Grant	FY06 Justice Assistance Grant	Water Recreation Resources Tax	Narcotics Forfeitures Funds	Inmate Services Fund	School Resource Officers Contracts	LE Civil Process Server	LE Alcohol Enforcement Team	LE Palmetto Pride Enf. Grant	Total Law Enforcement Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 16,802	\$	\$	\$ 2,835	\$	\$ 208	\$ 1	\$	\$	\$	\$ 3,136	\$ 53,176	\$ 2,392	\$	\$ 3,386	\$ 37,176	\$ 3,189	\$ 122,301
Investments	50,906										8,157	48,341	182,013					289,417
Receivables (net of allowances for uncollectibles):																		
Accounts													69,377			960		70,337
Due from other governments:																		
Federal	7,028	4,350	1,278	93,836				9,108		636								116,236
Other													214,064					214,064
Interfund receivable	5,218												70,753		70,751			146,722
Total assets	\$ 79,954	\$ 4,350	\$ 1,278	\$ 96,671	\$ -	\$ 208	\$ 1	\$ 9,108	\$ -	\$ 636	\$ 11,293	\$ 101,517	\$ 324,535	\$ 214,064	\$ 74,137	\$ 38,136	\$ 3,189	\$ 959,077
LIABILITIES AND FUND EQUITY																		
Accounts payable and accrued payables	\$ 628	\$	\$	\$ 56,335	\$	\$	\$	\$ 379	\$	\$	\$	\$ 3,263	\$ 17,836	\$ 49,805	\$ 1,410	\$	\$	\$ 129,656
Due to other funds:																		
General fund				2,007								224	2,557	18,433				23,221
Interfund payable		2,965	1,617					16,463		636				125,041				146,722
Deferred Revenues											944							944
Total liabilities	628	2,965	1,617	58,342	-	-	-	16,842	-	636	944	3,487	20,393	193,279	1,410	-	0	300,543
Fund equity:																		
Fund balances:																		
Unreserved:																		
Undesignated	79,326	1,385	(339)	38,329	-	208	1	(7,734)	-	-	10,349	98,030	304,142	20,785	72,727	38,136	3,189	658,534
Total fund equity	79,326	1,385	(339)	38,329	-	208	1	(7,734)	-	-	10,349	98,030	304,142	20,785	72,727	38,136	3,189	658,534
Total liabilities, fund equity, and other credits	\$ 79,954	\$ 4,350	\$ 1,278	\$ 96,671	\$ -	\$ 208	\$ 1	\$ 9,108	\$ -	\$ 636	\$ 11,293	\$ 101,517	\$ 324,535	\$ 214,064	\$ 74,137	\$ 38,136	\$ 3,189	\$ 959,077

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, 2007

	Title IV-D Process Server	Bulletproof Vest Program	11th Circuit Law Enforcement Network	Multi Narcotics Task Force	Gang Investigation Unit Grant	Live Scan Fingerprint System	11th Circuit Sober or Slammer	Gang Prevention Grant	Justice Assistance Grant	FY06 Justice Assistance Grant	Water Recreation Resources Tax	Narcotics Forfeitures Funds	Inmate Services Fund	School Resource Officers Contracts	LE Civil Process Server	LE Alcohol Enforcement Team	LE Palmetto Pride Enf. Grant	Total Law Enforcement Programs (as summarized on Exhibit B-4)	
Revenue:																			
Fees, permits, and sales	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Intergovernmental	57,939	4,350	19,603	369,510	(4,181)	610		9,673	4,973	21,973	4,363	45,313	516,644	618,454	41,184	11,520	10,750	569,348	
Interest (net of increase (decrease) in the fair value of investments)	2,397	332		577	292	8					685	6,002	7,653	6,062	2,066	1,291	186	1,163,330	
Total revenue	60,336	4,682	19,603	370,087	(3,889)	618	-	9,673	4,973	21,973	5,048	51,315	524,297	624,516	43,250	12,811	10,936	1,760,229	
Expenditures:																			
Judicial				76,461															76,461
Law enforcement	3,438	9,737	8,781	367,497	112	814					4,363	107,259	371,453	1,259,566	31,473	8,609		2,173,102	
Non-departmental										4,673								4,673	
Capital outlay:																			
Judicial									4,973	4,752									9,725
Law enforcement	33,370		11,053	13,556				17,407	12,548			18,909		11,874				7,747	126,464
Total expenditures	36,808	9,737	19,834	457,514	112	814	-	17,407	4,973	21,973	4,363	126,168	371,453	1,271,440	31,473	8,609	7,747	2,390,425	
Excess (deficiency) of revenue: over expenditures	23,528	(5,055)	(231)	(87,427)	(4,001)	(196)	-	(7,734)	-	-	685	(74,853)	152,844	(646,924)	11,777	4,202	3,189	(630,196)	
Other financing sources (uses):																			
Transfers in		4,350		54,914	(13,525)									691,779		2,500		740,018	
Total other financing sources (uses)	-	4,350	-	54,914	(13,525)	-	-	-	-	-	-	-	-	691,779	-	2,500	-	740,018	
Excess (deficiency) of revenues and other financing sources over (under) expenditure and other financing uses	23,528	(705)	(231)	(32,513)	(17,526)	(196)	-	(7,734)	-	-	685	(74,853)	152,844	44,855	11,777	6,702	3,189	109,822	
Fund balance, beginning of year	55,798	2,090	(108)	70,842	17,526	404	1	-	-	-	9,664	172,883	151,298	(24,070)	60,950	31,434	-	548,712	
Fund balance, end of year	\$ 79,326	\$ 1,385	\$ (339)	\$ 38,329	\$ -	\$ 208	\$ 1	\$ (7,734)	\$ -	\$ -	\$ 10,349	\$ 98,030	\$ 304,142	\$ 20,785	\$ 72,727	\$ 38,136	\$ 3,189	\$ 658,534	

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - OTHER DESIGNATED PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2007

ASSETS	Rural Development Act	Urban Entitlement Community Development	Clerk of Crt Title IV-D Child Support	Local Law Enforcement Block Grants	Homeland Security Grants	Citizens Corp Grant	DHEC Emergency Services Grant	Clerk of Professional Bond Fees	SCE&G Support Fund	Operations & Firefighter Safety Equipment	Campus Parking	Employee Committee	Grants Admin.	Miscellaneous Pass-Thru Grants/ Agreements	Total Other Designated Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 17,029	\$	\$ 3,814	\$	\$	\$	\$ 755	\$ 19,600	\$ 19,758	\$	\$ 56,149	\$ 253	\$ 41,963	\$ 1,877	\$ 161,198
Investments	1,325,286		21,473					58,947	1,488				332,007		1,739,201
Receivables (net of allowances for uncollectibles):															
Accounts		2,365										1,193			3,558
Due from other governments:															
Federal		308,384	46,251												354,635
State							29								29
Total assets	\$ 1,342,315	\$ 310,749	\$ 71,538	\$ 0	\$ 0	\$ 0	\$ 784	\$ 78,547	\$ 21,246	\$ 0	\$ 56,149	\$ 1,446	\$ 373,970	\$ 1,877	\$ 2,258,621
LIABILITIES AND FUND EQUITY															
Accounts payable and accrued payables	\$	\$ 233,413	\$ 10,260	\$	\$	\$	\$	\$	\$	\$	\$	\$ 1,336	\$ 2,199	\$	\$ 247,208
Due to other funds:															
General fund		154						101	206			176	274		911
Interfund payable		144,364		410	10,745	5,210									160,729
Total liabilities	-	377,931	10,260	410	10,745	5,210	0	101	206	0	0	1,512	2,473	0	408,848
Fund equity:															
Fund balances															
Unreserved:															
Undesignated	1,342,315	(67,182)	61,278	(410)	(10,745)	(5,210)	784	78,446	21,040	0	56,149	(66)	371,497	1,877	1,849,773
Total fund equity	1,342,315	(67,182)	61,278	(410)	(10,745)	(5,210)	784	78,446	21,040	0	56,149	(66)	371,497	1,877	1,849,773
Total liabilities, fund equity, and other credits	\$ 1,342,315	\$ 310,749	\$ 71,538	\$ 0	\$ 0	\$ 0	\$ 784	\$ 78,547	\$ 21,246	\$ 0	\$ 56,149	\$ 1,446	\$ 373,970	\$ 1,877	\$ 2,258,621

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, 2007

	Rural Development Act	Urban Entitlement Community Development	Clerk of Crt Title IV-D Child Support	Local Law Enforcement Block Grants	Homeland Security Grants	Citizens Corp Grant	DHEC Emergency Services Grant	Clerk of Crt Professional Bond Fees	SCE&G Support Fund	Operations & Firefighter Safety Equipment	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		1,957,047	308,598	32,692	85,759	987	34,042	6,700			14,955	13,397	3,401	277,975	35,052
Interest (net increase (decrease) in the fair value of investments	59,744	159	2,358	109	58		95	3,824	748		2,015	138	19,252	58	88,558
Other	549,985		6,550						23,085						579,620
Total revenue	609,729	1,957,206	317,506	32,801	85,817	987	34,137	10,524	23,833	-	16,970	13,535	22,653	278,033	3,403,731
Expenditures:															
General administrative												17,775	68,875		86,650
Community development - (HUD)		705,762													705,762
Economic development	200,000														200,000
Public safety					23,930	1,216	13,500		1,287						39,933
Judicial			327,228					1,377						83,448	412,053
Non-departmental														194,400	194,400
Capital outlay:															
General administrative												2,500			2,500
Community development - (HUD)		5,569													5,569
Public safety		575,414			24,845		22,523		4,398						627,180
Judicial			20,756	2,587				7,764							31,107
Law enforcement		743,643		35,535	36,983										816,161
Total expenditures	200,000	2,030,388	347,984	38,122	85,758	1,216	36,023	9,141	5,685	-	-	20,275	68,875	277,848	3,121,315
Excess (deficiency) of revenues over expenditures	409,729	(73,182)	(30,478)	(5,321)	59	(229)	(1,886)	1,383	18,148	-	16,970	(6,740)	(46,222)	185	282,416
Other financing sources (uses):															
Transfers in							2,662			175,295			75,000		252,957
Total other financing sources (uses)	-	-	-	0	-	-	2,662	-	-	175,295	-	-	75,000	-	252,957
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	409,729	(73,182)	(30,478)	(5,321)	59	(229)	776	1,383	18,148	175,295	16,970	(6,740)	28,778	185	535,373
Fund balance, beginning of year	932,586	6,000	91,756	4,911	(10,804)	(4,981)	8	77,063	2,892	(175,295)	39,179	6,674	342,719	1,692	1,314,400
Fund balance, end of year	\$ 1,342,315	\$ (67,182)	\$ 61,278	\$ (410)	\$ (10,745)	\$ (5,210)	\$ 784	\$ 78,446	\$ 21,040	\$ 0	\$ 56,149	\$ (66)	\$ 371,497	\$ 1,877	\$ 1,849,773

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2007

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	\$ 2,490,593	\$ 6,146	\$	\$ 8,826	\$	\$ 2,505,565
Investments	3,440,032					3,440,032
Due from other governments						
Federal			85,915		46,911	132,826
State	236,322					236,322
Interfund receivable	329,264					329,264
Total assets	\$ 6,496,211	\$ 6,146	\$ 85,915	\$ 8,826	\$ 46,911	\$ 6,644,009
LIABILITIES AND FUND EQUITY						
Accounts payable and accrued payables	\$ 800,135	\$	\$	\$	\$ 47,299	\$ 847,434
Interfund payable			152,435		176,829	329,264
Total liabilities	800,135	-	152,435	-	224,128	1,176,698
Fund equity:						
Fund balances						
Unreserved:						
Undesignated	5,696,076	6,146	(66,520)	8,826	(177,217)	5,467,311
Total fund equity	5,696,076	6,146	(66,520)	8,826	(177,217)	5,467,311
Total liabilities, fund equity, and other credits	\$ 6,496,211	\$ 6,146	\$ 85,915	\$ 8,826	\$ 46,911	\$ 6,644,009

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, 2007

	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	\$ 3,994,154	\$	\$ 85,915	\$	\$ 53,170	\$ 4,133,239
Interest (net of increase (decrease) in the fair value of investments)	310,917	242		347		311,506
Other						-
Total revenue	<u>4,305,071</u>	<u>242</u>	<u>85,915</u>	<u>347</u>	<u>53,170</u>	<u>4,444,745</u>
Expenditures:						
Public works	3,395,249				26,585	3,421,834
Capital outlay	984,240		143,191		140,937	1,268,368
Total expenditures	<u>4,379,489</u>	<u>-</u>	<u>143,191</u>	<u>-</u>	<u>167,522</u>	<u>4,690,202</u>
Excess (deficiency) of revenues over expenditures	<u>(74,418)</u>	<u>242</u>	<u>(57,276)</u>	<u>347</u>	<u>(114,352)</u>	<u>(245,457)</u>
Other financing sources (uses):						
Transfers in						-
Transfers out						-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(74,418)	242	(57,276)	347	(114,352)	(245,457)
Fund balance, beginning of year	<u>5,770,494</u>	<u>5,904</u>	<u>(9,244)</u>	<u>8,479</u>	<u>(62,865)</u>	<u>5,712,768</u>
Fund balance, end of year	<u>\$ 5,696,076</u>	<u>\$ 6,146</u>	<u>\$ (66,520)</u>	<u>\$ 8,826</u>	<u>\$ (177,217)</u>	<u>\$ 5,467,311</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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Property taxes	\$ 6,535,140	\$ 6,689,779	\$ 154,639
State shared revenue	1,183,380	1,262,959	79,579
Fees, permits, and sales	2,729,858	3,029,415	299,557
County fines	568,250	713,549	145,299
Intergovernmental	11,556,905	8,102,982	(3,453,923)
Interest (net of increase (decrease) in the fair value of investments)	363,909	933,517	569,608
Other	57,330	65,645	8,315
Total revenue	<u>22,994,772</u>	<u>20,797,846</u>	<u>(2,196,926)</u>
Expenditures:			
General administrative	4,133,329	2,082,160	2,051,169
Public works	7,903,855	3,421,834	4,482,021
Public safety	1,250,567	530,472	720,095
Judicial	1,999,887	1,718,168	281,719
Law enforcement	2,321,345	2,024,317	297,028
Health & human services	1,478,267	1,460,602	17,665
Community & economic development	4,630,926	1,455,818	3,175,108
Non-departmental	51,680	43,663	8,017
Library	4,546,446	4,321,716	224,730
Capital outlay	9,660,712	4,138,961	5,521,751
Total expenditures	<u>37,977,014</u>	<u>21,197,711</u>	<u>16,779,303</u>
Excess (deficiency) of revenues over expenditures	(14,982,242)	(399,865)	14,582,377
Other financing sources (uses):			
Federal grant	0	949	949
Transfers in	1,722,700	1,485,581	(237,119)
Transfers out	(513,197)	(271,994)	241,203
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (budgeted funds)	<u>\$ (13,772,739)</u>	814,671	<u>\$ 14,587,410</u>
To record excess (deficiency) of revenues over expenditures for non-budgeted funds			
Budget entity differences:			
Revenue:			
State share		59,822	
Fees, permits, and sales		74,359	
Intergovernmental		873,079	
Interest		72,088	
Other		573,070	
Total revenue		<u>1,652,418</u>	
Expenditures:			
Community & Economic Development		200,000	
Public safety		39,933	
Judicial		221,108	
Law enforcement		431,386	
Non-departmental		199,073	
Capital outlay		206,671	
Total expenditures		<u>1,298,171</u>	
Excess (deficiency) of revenues over expenditures		1,168,918	
Other financing sources (uses):			
Transfers in		<u>226,196</u>	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses		1,395,114	
Fund balance, beginning of year		<u>17,938,492</u>	
Fund balance, end of year		<u>\$ 19,333,606</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, 2007

	Budget	Actual	Variance Positive (Neegative)
Revenue:			
Property taxes	\$ 430	\$ 492	\$ 62
Intergovernmental	2,349,500	154,775	(2,194,725)
Interest (net of increase (decrease) in the fair value of investments)	100,000	157,970	57,970
Other	10,000	15,000	5,000
Total revenue	2,459,930	328,237	(2,131,693)
Expenditures:			
Community & economic development			
Personnel	159,765	156,978	2,787
Operating	58,586	22,671	35,915
Contributions	152,450	127,362	25,088
Non-operating	3,232,664	443,045	2,789,619
Capital	2,216,872	20,468	2,196,404
Total expenditures	5,820,337	770,524	5,049,813
Excess (deficiency) of revenues over expenditures	(3,360,407)	(442,287)	2,918,120
Other financing sources (uses):			
Transfer in	400,000	400,000	-
Transfer out	(22,459)	(18,375)	4,084
Total other financing sources (uses)	377,541	381,625	4,084
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,982,866)	(60,662)	2,922,204
Fund balance, beginning of year	3,380,030	3,380,030	-
Fund balance, end of year	\$ 397,164	\$ 3,319,368	\$ 2,922,204

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, 2007

	Budget	Actual	Variance Positive (Neegative)
Revenue:			
State shared revenue	\$ 261,250	\$ 358,645	\$ 97,395
Investment interest	250	5,133	4,883
Total revenue	261,500	363,778	102,278
Expenditures:			
General administrative Contributions	261,250	292,006	(30,756)
Total expenditures	261,250	292,006	(30,756)
Excess (deficiency) of revenues over expenditures	250	71,772	71,522
Fund balance, beginning of year	85,797	85,797	-
Fund balance, end of year	\$ 86,047	\$ 157,569	\$ 71,522

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, 2007

	Budget	Actual	Variance Positive (Neagative)
Revenue:			
Fees, permits, and sales	\$ 900,000	\$ 1,103,679	\$ 203,679
Interest (net of increase (decrease) in the fair value of investments)	2,750	7,002	4,252
Total revenue	902,750	1,110,681	207,931
Expenditures:			
General administrative			
Operating	2,300	5,537	(3,237)
Contributions	897,700	1,093,288	(195,588)
Total expenditures	900,000	1,098,825	(198,825)
Excess (deficiency) of revenues over expenditures	2,750	11,856	9,106
Fund balance, beginning of year	105,895	105,895	-
Fund balance, end of year	\$ 108,645	\$ 117,751	\$ 9,106

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, 2007

	Budget	Actual	Variance Positive (Neegative)
Revenue:			
Fees, permits, and sales	\$ 78,400	\$ 108,050	\$ 29,650
Investment interest	2,500	1,483	(1,017)
Other	-	-	-
Total revenue	80,900	109,533	28,633
Expenditures:			
Non-departmental			
Operating	7,005	-	7,005
Contributions	44,675	43,663	1,012
Total expenditures	51,680	43,663	8,017
Excess (deficiency) of revenues over expenditures	29,220	65,870	36,650
Other financing sources (uses):			
Transfer out	(81,978)	(81,978)	-
Total other financing sources (uses)	(81,978)	(81,978)	-
Fund balance, beginning of year	67,758	67,758	-
Fund balance, end of year	\$ 15,000	\$ 51,650	\$ 36,650

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Property taxes	\$ 1,082,214	\$ 1,109,623	\$ 27,409
Investment interest	3,000	7,399	4,399
Total revenue	1,085,214	1,117,022	31,808
Expenditures:			
Health & human services			
Personnel	27,382	27,658	(276)
Operating	153	28	125
Contributions	1,080,732	1,080,732	-
Total expenditures	1,108,267	1,108,418	(151)
Excess (deficiency) of revenues over expenditures	(23,053)	8,604	31,657
Other financing sources (uses):			
Transfer in	-	-	-
Total other financing sources (uses)	-	-	-
Fund balance, beginning of year	54,916	54,916	-
Fund balance, end of year	\$ 31,863	\$ 63,520	\$ 31,657

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, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Property taxes	\$ 4,852,496	\$ 4,852,496	\$ 4,970,973	\$ 118,477
State shared revenue	432,028	552,130	552,130	0
Fees, permits, and sales	20,700	20,700	29,812	9,112
County fines	210,000	210,000	226,730	16,730
Intergovernmental revenues	-	-	949	949
Interest (net of increase (decrease) in the fair value of investments)	40,760	40,760	147,971	107,211
Other	1,500	40,780	43,995	3,215
Total revenue	5,557,484	5,716,866	5,972,560	255,694
Expenditures:				
Library				
Personnel	3,628,119	3,628,119	3,596,014	32,105
Operating	1,013,501	918,327	725,702	192,625
Capital outlay	937,645	1,228,310	1,102,482	125,828
Total expenditures	5,579,265	5,774,756	5,424,198	350,558
Excess (deficiency) of revenues over expenditures	(21,781)	(57,890)	548,362	606,252
Other financing sources (uses):				
Total other financing sources (uses)	0	0	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(21,781)	(57,890)	548,362	606,252
Fund balance, beginning of year	2,249,253	2,249,253	2,249,253	0
Fund balance, end of year	<u>\$ 2,227,472</u>	<u>\$ 2,191,363</u>	<u>\$ 2,797,615</u>	<u>\$ 606,252</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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 51,898	\$ 51,898	\$ -
Investment interest	90	3,861	3,771
Other	0	100	100
Total revenue	51,988	55,859	3,871
Expenditures:			
Judicial			
Personnel	241,541	245,528	(3,987)
Operating	5,255	2,479	2,776
Capital outlay	1,200	0	1,200
Total expenditures	247,996	248,007	(11)
Excess (deficiency) of revenues over expenditures	(196,008)	(192,148)	3,860
Other financing sources (uses):			
Transfers in	195,641	195,641	-
Fund balance, beginning of year	2,593	2,593	-
Fund balance, end of year	\$ 2,226	\$ 6,086	\$ 3,860

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, permits, and sales	\$	\$ 5,000	\$ 5,000
County fines		117,819	117,819
Intergovernmental	418,672	247,211	(171,461)
Total revenue	418,672	370,030	(48,642)
Expenditures:			
Judicial			
Personnel	239,780	193,353	46,427
Operating	3,601	1,671	1,930
Capital Outlay	3,650	3,365	285
Total expenditures	247,031	198,389	48,642
Excess (deficiency) of revenues over expenditures	171,641	171,641	-
Other financing sources (uses):			
Transfers out	(171,641)	(171,641)	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 264,252	\$ 260,143	\$ (4,109)
Interest			-
Total revenue	<u>264,252</u>	<u>260,143</u>	<u>(4,109)</u>
Expenditures:			
Judicial			
Personnel	258,568	255,944	2,624
Operating	5,684	4,199	1,485
Total expenditures	<u>264,252</u>	<u>260,143</u>	<u>4,109</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance, beginning of year	<u>57</u>	<u>57</u>	<u>-</u>
Fund balance, end of year	<u>\$ 57</u>	<u>\$ 57</u>	<u>\$ -</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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 60,000	\$ 60,000	\$ -
Investment interest	200	735	535
Total revenue	60,200	60,735	535
Expenditures:			
Judicial			
Personnel	131,739	132,623	(884)
Operating	18,579	9,184	9,395
Capital	3,621	3,446	175
Total expenditures	153,939	145,253	8,686
Excess (deficiency) of revenues over expenditures	(93,739)	(84,518)	9,221
Other financing sources (uses):			
Transfers in	81,978	81,978	-
Fund balance, beginning of year	11,761	11,761	-
Fund balance, end of year	\$ 0	\$ 9,221	\$ 9,221

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - LAW ENFORCEMENT TITLE IV-D PROCESS SERVER
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 24,123	\$ 57,939	\$ 33,816
Investment interest	480	2,397	1,917
Total revenue	24,603	60,336	35,733
Expenditures:			
Law Enforcement			
Personnel	1,440	1,440	-
Operating	36,584	1,998	34,586
Capital Outlay	40,509	33,370	7,139
Total expenditures	78,533	36,808	41,725
Excess (deficiency) of revenues over expenditures	(53,930)	23,528	77,458
Fund balance, beginning of year	55,798	55,798	-
Fund balance, end of year	<u>\$ 1,868</u>	<u>\$ 79,326</u>	<u>\$ 77,458</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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, permits, and sales	\$ 405,058	\$ 516,644	\$ 111,586
Investment interest	8,101	7,653	(448)
Total revenue	413,159	524,297	111,138
Expenditures:			
Law enforcement			
Personnel	264,429	222,028	42,401
Operating	250,027	149,425	100,602
Capital outlay	50,000	0	50,000
Total expenditures	564,456	371,453	193,003
Excess (deficiency) of revenues over expenditures	(151,297)	152,844	304,141
Other financing sources (uses):			
Transfers out	0		-
Fund balance, beginning of year	151,298	151,298	-
Fund balance, end of year	\$ 1	\$ 304,142	\$ 304,141

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 691,103	\$ 618,454	\$ (72,649)
Investment interest	825	6,062	5,237
Total revenue	691,928	624,516	(67,412)
Expenditures:			
Law enforcement			
Personnel	1,181,074	1,163,672	17,402
Operating	131,895	95,894	36,001
Capital	69,240	11,874	57,366
Total expenditures	1,382,209	1,271,440	110,769
Excess (deficiency) of revenues over expenditures	(690,281)	(646,924)	43,357
Other financing sources (uses):			
Transfers in	691,779	691,779	-
Fund balance, beginning of year	(24,070)	(24,070)	-
Fund balance, end of year	\$ (22,572)	\$ 20,785	\$ 43,357

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 340,762	\$ 308,598	\$ (32,164)
Investment interest	700	2,358	1,658
Other	6,550	6,550	-
Total revenue	348,012	317,506	(30,506)
Expenditures:			
Judicial			
Personnel	331,594	315,958	15,636
Operating	84,108	11,270	72,838
Capital outlay	24,076	20,756	3,320
Total expenditures	439,778	347,984	91,794
Excess (deficiency) of revenues over expenditures	(91,766)	(30,478)	61,288
Other financing sources (uses):			
Transfers in			-
Transfers out			-
Fund balance, beginning of year	91,756	91,756	-
Fund balance, end of year	\$ (10)	\$ 61,278	\$ 61,288

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$	\$ 3,401	\$ 3,401
Investment interest	5,000	19,252	14,252
Total revenue	5,000	22,653	17,653
Expenditures:			
General administrative			
Personnel	119,138	66,477	52,661
Operating	302,768	2,398	300,370
Capital outlay	812		812
Total expenditures	422,718	68,875	353,843
Excess (deficiency) of revenues over expenditures	(417,718)	(46,222)	371,496
Other financing sources (uses):			
Transfers in	75,000	75,000	-
Fund balance, beginning of year	342,719	342,719	-
Fund balance, end of year	\$ 1	\$ 371,497	\$ 371,496

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, permits, and sales	\$ 1,090,000	\$ 989,037	\$ (100,963)
Investment interest	55,000	119,373	64,373
Total revenue	1,145,000	1,108,410	(36,590)
Expenditures:			
Public safety			
Personnel	56,961	55,661	1,300
Operating	1,193,606	474,811	718,795
Capital outlay	2,021,021	322,598	1,698,423
Total expenditures	3,271,588	853,070	2,418,518
Excess (deficiency) of revenues over expenditures	(2,126,588)	255,340	2,381,928
Fund balance, beginning of year	2,150,252	2,150,252	-
Fund balance, end of year	\$ 23,664	\$ 2,405,592	\$ 2,381,928

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
County fines	\$ 358,250	\$ 369,000	\$ 10,750
Investment interest	251	4,867	4,616
Total revenue	358,501	373,867	15,366
Expenditures:			
Judicial			
Personnel	168,882	125,306	43,576
Operating	2,262	2,084	178
Law enforcement			
Personnel	245,131	227,194	17,937
Operating	55,782	55,407	375
Total expenditures	472,057	409,991	62,066
Excess (deficiency) of revenues over expenditures	(113,556)	(36,124)	77,432
Other financing sources (uses):			
Transfer in	41,183	41,183	-
Fund balance, beginning of year	91,173	91,173	-
Fund balance, end of year	\$ 18,800	\$ 96,232	\$ 77,432

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, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental	\$ 3,900,000	\$ 4,329,017	\$ 4,133,239	\$ (195,778)
Interest (net of increase (decrease) in the fair value of investments)	80,000	80,000	311,506	231,506
Total revenue	<u>3,980,000</u>	<u>4,409,017</u>	<u>4,444,745</u>	<u>35,728</u>
Expenditures:				
Public works				
Operating	3,980,000	7,903,855	3,421,834	4,482,021
Capital outlay		2,236,541	1,268,368	968,173
Total expenditures	<u>3,980,000</u>	<u>10,140,396</u>	<u>4,690,202</u>	<u>5,450,194</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(5,731,379)</u>	<u>(245,457)</u>	<u>5,485,922</u>
Other financing sources (uses):				
Transfer in		237,119		237,119
Transfer out		(237,119)		(237,119)
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>-</u>	<u>(5,731,379)</u>	<u>(245,457)</u>	<u>5,485,922</u>
Fund balance, beginning of year	<u>5,712,768</u>	<u>5,712,768</u>	<u>5,712,768</u>	<u>-</u>
Fund balance, end of year	<u>\$ 5,712,768</u>	<u>\$ (18,611)</u>	<u>\$ 5,467,311</u>	<u>\$ 5,485,922</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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Property taxes	\$ 600,000	\$ 608,691	\$ 8,691
Fees, permits, and sales	1,200	3,565	2,365
Intergovernmental revenues	12,000	8,067	(3,933)
Investment interest	55,000	103,449	48,449
Total revenue	668,200	723,772	55,572
Expenditures:			
General administrative			
Personnel	379,215	324,039	55,176
Operating	2,151,501	280,640	1,870,861
Capital outlay	6,832	3,041	3,791
Total expenditures	2,537,548	607,720	1,929,828
Excess (deficiency) of revenues over expenditures	(1,869,348)	116,052	1,985,400
Fund balance, beginning of year	1,864,570	1,864,570	-
Fund balance, end of year	\$ (4,778)	\$ 1,980,622	\$ 1,985,400

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
State shared revenue	\$ 370,000	\$ 352,184	\$ (17,816)
Investment interest	5	15,368	15,363
Total revenue	370,005	367,552	(2,453)
Expenditures:			
Health & human services Contributions	370,000	352,184	17,816
Total expenditures	370,000	352,184	17,816
Excess (deficiency) of revenues over expenditures	5	15,368	15,363
Fund balance, beginning of year	594	594	-
Fund balance, end of year	\$ 599	\$ 15,962	\$ 15,363

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, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 2,682,413	\$ 1,957,047	\$ (725,366)
Investment interest		159	159
Total revenue	<u>2,682,413</u>	<u>1,957,206</u>	<u>(725,207)</u>
Expenditures:			
Community & economic development			
Personnel	202,335	207,546	(5,211)
Operating	184,818	42,591	142,227
Non-operating	625,808	443,625	182,183
Contributions	14,500	12,000	2,500
Capital outlay	<u>1,727,029</u>	<u>1,324,626</u>	<u>402,403</u>
Total expenditures	<u>2,754,490</u>	<u>2,030,388</u>	<u>724,102</u>
Excess (deficiency) of revenues over expenditures	(72,077)	(73,182)	(1,105)
Fund balance, beginning of year	<u>6,000</u>	<u>6,000</u>	-
Fund balance, end of year	<u>\$ (66,077)</u>	<u>\$ (67,182)</u>	<u>\$ (1,105)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - DRUG COURT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, Permits, and Sales	\$ 61,500	\$ 47,526	\$ (13,974)
Intergovernmental	273,547	183,229	(90,318)
Interest	-	906	906
Total revenue	<u>335,047</u>	<u>231,661</u>	<u>(103,386)</u>
Expenditures:			
Judicial			
Personnel	53,704	54,157	(453)
Operating	219,843	146,232	73,611
Capital outlay	-	-	-
Total expenditures	<u>273,547</u>	<u>200,389</u>	<u>73,158</u>
Excess (deficiency) of revenues over expenditures	61,500	31,272	(30,228)
Fund balance, beginning of year	<u>103,390</u>	<u>103,390</u>	-
Fund balance, end of year	<u>\$ 164,890</u>	<u>\$ 134,662</u>	<u>\$ (30,228)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - FORFEITURE FUNDS (NARCOTICS)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 59,618	\$ 58,981	\$ (637)
Investment interest	8,722	6,002	(2,720)
Total revenue	<u>68,340</u>	<u>64,983</u>	<u>(3,357)</u>
Expenditures:			
Judicial:			
Personnel	36,509	36,844	(335)
Operating	863	28	835
Law Enforcement:			
Personnel	82,568	70,771	11,797
Operating	72,415	36,488	35,927
Capital outlay	19,884	18,909	975
Total expenditures	<u>212,239</u>	<u>163,040</u>	<u>49,199</u>
Excess (deficiency) of revenues over expenditures	(143,899)	(98,057)	45,842
Fund balance, beginning of year	<u>166,111</u>	<u>166,111</u>	-
Fund balance, end of year	<u>\$ 22,212</u>	<u>\$ 68,054</u>	<u>\$ 45,842</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - WORTHLESS CHECK
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, Permits, and Sales	\$ 157,000	\$ 212,705	\$ 55,705
Investment interest	200	2,473	2,273
Total revenue	<u>157,200</u>	<u>215,178</u>	<u>57,978</u>
Expenditures:			
Judicial			
Personnel	155,125	152,034	3,091
Operating	42,250	29,274	12,976
Capital outlay	8,615	3,158	5,457
Total expenditures	<u>205,990</u>	<u>184,466</u>	<u>21,524</u>
Excess (deficiency) of revenues over expenditures	(48,790)	30,712	79,502
Fund balance, beginning of year	<u>201,345</u>	<u>201,345</u>	-
Fund balance, end of year	<u>\$ 152,555</u>	<u>\$ 232,057</u>	<u>\$ 79,502</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - PERSONNEL / EMPLOYEE COMMITTEE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2007

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, Permits, and Sales	\$ 16,000	\$ 13,397	\$ (2,603)
Investment interest	75	138	63
Total revenue	<u>16,075</u>	<u>13,535</u>	<u>(2,540)</u>
Expenditures:			
General Administrative			
Operating	200	156	44
Non-operating	19,257	17,619	1,638
Capital outlay	<u>2,500</u>	<u>2,500</u>	<u>-</u>
Total expenditures	<u>21,957</u>	<u>20,275</u>	<u>1,682</u>
Excess (deficiency) of revenues over expenditures	(5,882)	(6,740)	(858)
Fund balance, beginning of year	<u>6,674</u>	<u>6,674</u>	<u>-</u>
Fund balance, end of year	<u>\$ 792</u>	<u>\$ (66)</u>	<u>\$ (858)</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, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	County	Library	Midlands	Fire Service	Dutchman	Stonebridge	Isle of Pines	Totals	
	Bonds	Bonds	Tech Bonds	Bonds	Shores Sewer Assessment Bonds	Drive Assessment Bonds	Bonds	2007	2006
ASSETS									
Cash and cash equivalents	\$ 204,851	\$ 99,498	\$ 24,823	\$ 72,928	\$ 1,387	\$ 1,341	\$ 12,988	\$ 417,816	\$ 662,551
Investments	1,209,782	215,296	102,243	2,206		13,960		1,543,487	1,359,774
Receivable (net of allowances for uncollectibles):									
Property taxes	156,730	39,489	1,301	15,690			1,655	214,865	257,849
Accounts					350	365		715	540
Total assets	\$ 1,571,363	\$ 354,283	\$ 128,367	\$ 90,824	\$ 1,737	\$ 15,666	\$ 14,643	\$ 2,176,883	\$ 2,280,714
LIABILITIES AND FUND EQUITY									
Liabilities:									
Deferred revenue	\$ 124,943	\$ 31,388	\$ 1,212	\$ 13,003	\$ -	\$ -	\$ 1,493	\$ 172,039	\$ 182,007
Total liabilities	124,943	31,388	1,212	13,003	-	-	1,493	172,039	182,007
Fund equity:									
Fund balances									
Reserved for debt services	1,446,420	322,895	127,155	77,821	1,737	15,666	13,150	2,004,844	2,098,707
Total fund equity	1,446,420	322,895	127,155	77,821	1,737	15,666	13,150	2,004,844	2,098,707
Total liabilities and fund equity	\$ 1,571,363	\$ 354,283	\$ 128,367	\$ 90,824	\$ 1,737	\$ 15,666	\$ 14,643	\$ 2,176,883	\$ 2,280,714

COUNTY OF LEXINGTON, SOUTH CAROLINA
 DEBT SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 YEAR ENDED JUNE 30, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	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,	
								2007	2006
Revenue:									
Property taxes	\$ 3,742,647	\$ 936,628	\$ 6,845	\$ 324,816	\$	\$	\$ 17,068	\$ 5,028,004	\$ 4,778,323
Interest	107,290	14,892	6,146	4,820	3,472	878	497	137,995	89,268
Other	752				26,600	11,680		39,032	38,280
Total revenue	3,850,689	951,520	12,991	329,636	30,072	12,558	17,565	5,205,031	4,905,871
Expenditures:									
Principal	2,240,000	620,000		300,000	85,116	5,793	12,391	3,263,300	3,040,595
Interest	1,671,824	286,953		60,050	5,581	6,717	4,019	2,035,144	2,072,766
Other	450							450	-
Total expenditures	3,912,274	906,953	-	360,050	90,697	12,510	16,410	5,298,894	5,113,361
Excess (deficiency) of revenues over expenditures	(61,585)	44,567	12,991	(30,414)	(60,625)	48	1,155	(93,863)	(207,490)
Other financing sources (uses):									
Transfers in								0	140,119
Total other financing sources (uses)	-	-	-	-	-	-	-	0	140,119
Excess (deficiency) of revenues and other sources over (under) expenditures and uses	(61,585)	44,567	12,991	(30,414)	(60,625)	48	1,155	(93,863)	(67,371)
Fund balance, beginning of year	1,508,005	278,328	114,164	108,235	62,362	15,618	11,995	2,098,707	2,166,078
Fund balance, end of year	\$ 1,446,420	\$ 322,895	\$ 127,155	\$ 77,821	\$ 1,737	\$ 15,666	\$ 13,150	\$ 2,004,844	\$ 2,098,707

165

Capital Projects Funds

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

Library Construction -- This fund is used to account for construction of new library facilities within the county. Contributions from General Fund 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.

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.

CAMA & ROD System Development -- This fund is used to account for the development of new system. Contributions from the county's General Fund resources are used to finance this project.

Saxe Gotha Industrial Park -- This fund is used to account for the development of the Industrial Park. General Obligation Bond resources will be used to finance this project.

COUNTY OF LEXINGTON
 CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

ASSETS	Library	EMS	Lex Bar Assoc	DSS Bldg	Fire Service	CAMA &	Saxe Gotha	Totals	Less Major	Totals	
	Construction	Healthcare	Courthouse	Construction	Stations	ROD System	Industrial			Funds	2007
Cash and cash equivalents	\$ 682,169	\$ 33,934	\$ 1,614	\$ 3,500,000	\$ 3,544,082	\$ 194,159	\$ 30,369	\$ 7,986,327	\$ 30,369	\$ 7,955,958	\$ 8,666,697
Investments	6,275	327,619			76,359		5,084,119	5,494,372	5,084,119	410,253	1,512,749
Accounts receivable											4,060
Due from other funds											
General fund					219,980			219,980		219,980	-
Total assets	\$ 688,444	\$ 361,553	\$ 1,614	\$ 3,500,000	\$ 3,840,421	\$ 194,159	\$ 5,114,488	\$ 13,700,679	\$ 5,114,488	\$ 8,586,191	\$ 10,183,506
LIABILITIES AND FUND EQUITY											
Liabilities:											
Accounts payable and accrued											
payables	\$ 136,476	\$ 285,673	\$	\$	122,536	50,000	204,344	799,029	204,344	594,685	5,774
Retainage payable	33,560				13,326		16,120	63,006	16,120	46,886	-
Due to other funds											4,060
General fund								-		-	
Special revenue								-		-	110,000
Total liabilities	170,036	285,673	-	-	135,862	50,000	220,464	862,035	220,464	641,571	119,834
Fund equity:											
Fund balances											
Unreserved, undesignated	518,408	75,880	1,614	3,500,000	3,704,559	144,159	4,894,024	12,838,644	4,894,024	7,944,620	10,063,672
Total fund equity	518,408	75,880	1,614	3,500,000	3,704,559	144,159	4,894,024	12,838,644	4,894,024	7,944,620	10,063,672
Total liabilities and fund equity	\$ 688,444	\$ 361,553	\$ 1,614	\$ 3,500,000	\$ 3,840,421	\$ 194,159	\$ 5,114,488	\$ 13,700,679	\$ 5,114,488	\$ 8,586,191	\$ 10,183,506

COUNTY OF LEXINGTON
 CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 YEAR ENDED JUNE 30, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	Library Construction	EMS Healthcare Delivery System	Lex Bar Assoc Courthouse Tech & Furn	DSS Bldg Construction	Fire Service Stations Construction	CAMA & ROD System Development	Saxe Gotha Industrial Park	Totals	Less Major Funds	Totals Nonmajor June 30,	
										2007	2006
Revenues:											
Interest (net of increase (decrease) in the fair value of investments)	\$ 81,495	\$ 26,010	\$ 64	\$ -	\$ 359,687	\$ 8,320	\$ 126,639	\$ 602,215	\$ 126,639	\$ 475,576	\$ 355,921
Total revenues	81,495	26,010	64	-	359,687	8,320	126,639	602,215	126,639	475,576	355,921
Expenditures:											
Operating expenditures:											
General administration						21,569		21,569		21,569	17,254
Public safety		21,275						21,275		21,275	27,420
Capital outlay:											
General administration						126,907		126,907		126,907	1,310
Public safety		646,087			607,772			1,253,859		1,253,859	55,051
Health and human services								-		-	182,331
Library	1,613,828							1,613,828		1,613,828	-
Community & economic development							8,122,615	8,122,615	8,122,615	-	-
Total expenditures	1,613,828	667,362	-	-	607,772	148,476	8,122,615	11,160,053	8,122,615	3,037,438	283,366
Excess (deficiency) of revenues over expenditures	(1,532,333)	(641,352)	64	-	(248,085)	(140,156)	(7,995,976)	(10,557,838)	(7,995,976)	(2,561,862)	72,555
Other financing sources (uses):											
General obligation bond proceeds							13,000,000	13,000,000	13,000,000	-	83,422
Transfers in					219,980	222,830		442,810		442,810	2,079,524
Transfers out								-		-	(140,119)
Total other financing sources (uses):	-	-	-	-	219,980	222,830	13,000,000	13,442,810	13,000,000	442,810	2,022,827
Excess of revenues and other sources over (under) expenditures and uses	(1,532,333)	(641,352)	64	-	(28,105)	82,674	5,004,024	2,884,972	5,004,024	(2,119,052)	2,095,382
Fund balance, beginning of year	2,050,741	717,232	1,550	3,500,000	3,732,664	61,485	(110,000)	9,953,672	(110,000)	10,063,672	7,968,290
Fund balance, end of year	\$ 518,408	\$ 75,880	\$ 1,614	\$ 3,500,000	\$ 3,704,559	\$ 144,159	\$ 4,894,024	\$ 12,838,644	\$ 4,894,024	\$ 7,944,620	\$ 10,063,672

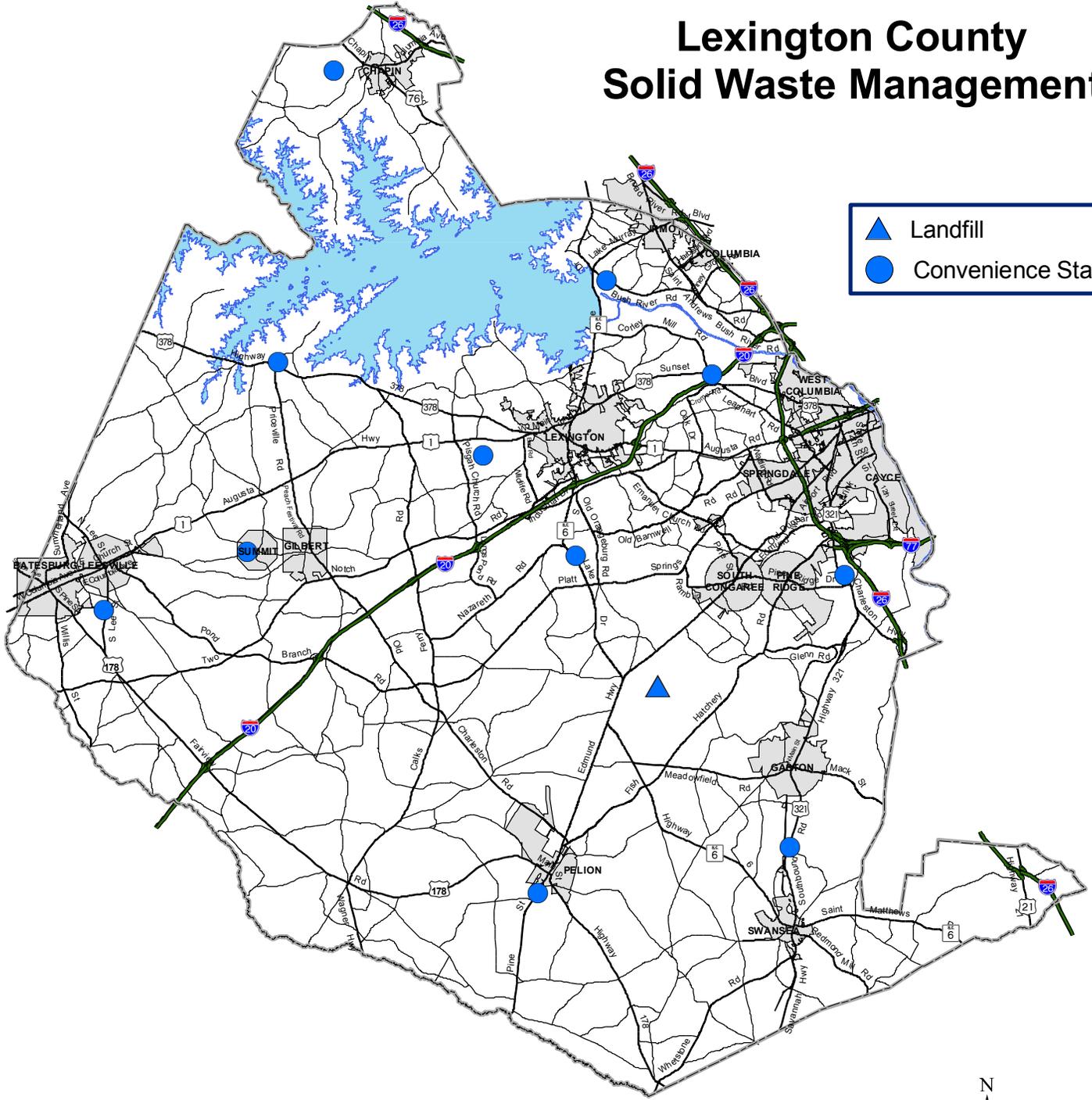
COUNTY OF LEXINGTON, SOUTH CAROLINA
 SAXE GOTHA INDUSTRIAL PARK
 STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues	\$	\$	\$	\$ 0
Interest (net of increase (decrease) in the fair value of investments)			126,639	126,639
Total revenues	-	-	126,639	126,639
Expenditures:				
Community & economic development Capital outlay	13,182,887	13,182,887	8,122,615	5,060,272
Total expenditures	13,182,887	13,182,887	8,122,615	5,060,272
Excess (deficiency) of revenues over expenditures	(13,182,887)	(13,182,887)	(7,995,976)	5,186,911
Other financing sources (uses):				
General obligation bond proceeds	13,182,887	13,182,887	13,000,000	182,887
Total other financing sources (uses)	13,182,887	13,182,887	13,000,000	182,887
Excess of revenues and other sources over (under) expenditures and uses	(13,182,887)	0	5,004,024	5,369,798
Fund balance, beginning of year	(110,000)	(110,000)	(110,000)	-
Fund balance, end of year	\$ (13,292,887)	\$ (110,000)	\$ 4,894,024	\$ 5,369,798

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, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

ASSETS	Solid Waste	Pelion Airport	Totals	
			2007	2006
Current assets:				
Cash and cash equivalents	\$ 3,038,824	\$ 32,555	\$ 3,071,379	\$ 2,730,433
Petty cash	150		150	150
Investments	749,120		749,120	497,475
Receivables (net of allowance for uncollectibles):				
Property taxes	247,280		247,280	294,693
Accounts	131,327	17,313	148,640	317,408
Due from other funds :				
General fund	61		61	-
Due from state shared revenue	22,667		22,667	23,867
Due from DHEC	12,648		12,648	4,223
Interfund receivable	12,001		12,001	3,582
Inventory - aviation fuel		27,278	27,278	24,790
Total current assets	<u>4,214,078</u>	<u>77,146</u>	<u>4,291,224</u>	<u>3,896,621</u>
Non-current assets:				
Capital assets:				
Land	1,168,311	30,892	1,199,203	1,199,203
Buildings	1,194,123	29,385	1,223,508	1,223,508
Improvements	1,632,344	164,722	1,797,066	1,790,163
Machinery and equipment	3,711,604	199,564	3,911,168	3,561,024
Office furniture and equipment	39,969	859	40,828	38,006
Vehicles	276,980		276,980	289,469
Construction in progress		59,155	59,155	8,317
	8,023,331	484,577	8,507,908	8,109,690
Less: accumulated depreciation	<u>(3,690,167)</u>	<u>(60,488)</u>	<u>(3,750,655)</u>	<u>(3,177,803)</u>
Total non-current assets	<u>4,333,164</u>	<u>424,089</u>	<u>4,757,253</u>	<u>4,931,887</u>
Total assets	<u>\$ 8,547,242</u>	<u>\$ 501,235</u>	<u>\$ 9,048,477</u>	<u>\$ 8,828,508</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

LIABILITIES	Solid Waste	Pelion Airport	Totals	
			2007	2006
Current liabilities (payable from current assets):				
Accounts payable	\$ 519,088	\$ 38,828	\$ 557,916	\$ 1,177,755
Accrued salaries	28,343		28,343	25,713
Compensated absences	47,613		47,613	46,979
Accrued payroll fringes	6,704		6,704	5,853
Accrued sales tax	2		2	7
Due to other funds:				
General fund	43,975		43,975	41,495
Internal service fund - motor pool			-	34
Interfund payable	12,001		12,001	3,582
Total current liabilities (payable from current assets)	657,726	38,828	696,554	1,301,418
Long-term liabilities:				
Closure/post-closure care cost payable	310,917		310,917	319,099
Total long-term liabilities	310,917	-	310,917	319,099
Non-current liabilities:				
Deferred revenues	197,118		197,118	212,661
Total liabilities	1,165,761	38,828	1,204,589	1,833,178
NET ASSETS				
Invested in capital assets	4,333,164	424,089	4,757,253	4,931,887
Restricted per state mandate (tires)	63,900		63,900	22,020
Unrestricted	2,984,417	38,318	3,022,735	2,041,423
Total net assets	\$ 7,381,481	\$ 462,407	\$ 7,843,888	\$ 6,995,330

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, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Solid Waste	Pelion Airport	Totals	
			2007	2006
Operating revenues:				
Landfill fees	\$ 1,440,960	\$	\$ 1,440,960	\$ 1,279,160
Garbage franchise fees	106,594		106,594	82,203
Recycling fees	319,088		319,088	212,687
Rental income & fees		15,842	15,842	14,853
Aviation fuel sales		1,468	1,468	-
Total operating revenues	1,866,642	17,310	1,883,952	1,588,903
Operating expenses:				
Salaries and wages	776,461		776,461	706,662
Payroll fringes	257,429		257,429	236,898
Contracted maintenance	117,022		117,022	115,010
Contracted services	4,339,648	2,229	4,341,877	4,095,423
Refrigerant disposal	11,340		11,340	-
Professional services	231,912	17,370	249,282	190,965
Drug testing services			-	70
Advertising	1,395		1,395	1,954
Legal services	1,406		1,406	2,350
Landfill monitoring	93,645		93,645	77,196
Closure/postclosure care cost	(8,182)		(8,182)	49,092
EPA cost	60,731		60,731	-
Technical currency & support	1,000		1,000	1,000
Office supplies	1,626	21	1,647	1,103
Duplicating	806		806	658
Operating supplies	68,116	501	68,617	42,476
Safety supplies	1,399		1,399	-
Building repairs and maintenance	4,687		4,687	91,712
Heavy and small equipment repairs	128,871	1,235	130,106	176,397
Vehicle repairs and maintenance	9,364		9,364	13,649
Building and land rental			-	1,500
Equipment rental	147		147	5,514
Building insurance	2,402	1,075	3,477	2,944
Vehicle insurance	5,830		5,830	6,360
Comprehensive insurance	15,894		15,894	16,319
General tort liability insurance	4,077		4,077	3,071
Surety bonds			-	165
Data processing equipment insurance	87		87	82
Telephone, long distance, and other communication charges	21,242	227	21,469	21,768
Postage	647		647	830
Transportation and education	1,272	1,015	2,287	3,355
Utilities	113,653	2,927	116,580	104,048
Gas, fuel, and oil	127,273		127,273	97,763
Uniforms	5,482		5,482	5,011
Licenses and permits	3,335	100	3,435	3,474
Outside personnel and inmate labor	406,969		406,969	356,188
Depreciation	563,960	31,174	595,134	453,012
Keep America Beautiful	24,000		24,000	24,000
Claims & judgments	188		188	250
Property taxes	5,052		5,052	-
Small tools and minor equipment	2,211		2,211	1,184
Minor software			-	623
Total operating expenses	7,402,397	57,874	7,460,271	6,910,076
Operating income (loss)	(5,535,755)	(40,564)	(5,576,319)	(5,321,173)

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, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Solid Waste	Pelion Airport	Totals	
			2007	2006
Nonoperating revenues (expenses):				
Property taxes	\$ 5,868,193	\$	\$ 5,868,193	\$ 5,586,864
Local government - tires	90,263		90,263	92,485
FFA funding		207,573	207,573	-
State grant		17,313	17,313	104,948
DHEC/SW Mgt. grant	7,292		7,292	16,190
Rental income & lease agreements	8,100		8,100	7,800
Interest income	187,228	1,820	189,048	101,043
Miscellaneous revenue			-	-
Tax appeals and delinquent tax interest	93		93	17
Sale of capital assets (loss)	6,172		6,172	-
Total nonoperating revenues (expenses)	6,167,341	226,706	6,394,047	5,909,347
Income (loss) before contributions and transfers	631,586	186,142	817,728	588,174
Capital contributions	12,455		12,455	27,191
Transfers in		18,375	18,375	26,302
Transfers out			-	(14)
Total capital contributions and transfers	12,455	18,375	30,830	53,479
Change in net assets	644,041	204,517	848,558	641,653
Net assets, beginning of year	6,737,440	257,890	6,995,330	6,353,677
Net assets, end of year	\$ 7,381,481	\$ 462,407	\$ 7,843,888	\$ 6,995,330

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Solid Waste	Pelion Airport	Totals	
			2007	2006
Cash flows from operating activities:				
Cash received from customers	\$ 2,036,094	\$ 17,310	\$ 2,053,404	\$ 1,533,899
Cash payments to suppliers for goods and services	(6,435,023)	(24,353)	(6,459,376)	(5,416,776)
Cash payments to employees for services	(1,029,775)		(1,029,775)	(947,574)
Net cash provided (used) by operating activities	<u>(5,428,704)</u>	<u>(7,043)</u>	<u>(5,435,747)</u>	<u>(4,830,451)</u>
Cash flows from noncapital financing activities:				
Cash received from taxes	5,903,603		5,903,603	5,562,544
Rental income & lease agreements	8,100		8,100	7,800
Operating grants received	(4,580)		(4,580)	104,792
Federal funds (FFA) received		207,573	207,573	-
State funds received		16,629	16,629	100
State shared revenue	91,463		91,463	92,335
Transfer from solid waste			-	14
Transfer from economic development		18,375	18,375	26,288
Transfer to solid waste/DHEC grant			-	(14)
Net cash provided by noncapital financing activities:	<u>5,998,586</u>	<u>242,577</u>	<u>6,241,163</u>	<u>5,793,859</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(159,211)	(250,402)	(409,613)	(529,270)
Proceeds from sale of equipment	7,740		7,740	-
Net cash provided (used) for capital and related financing activities	<u>(151,471)</u>	<u>(250,402)</u>	<u>(401,873)</u>	<u>(529,270)</u>
Cash flows from investing activities:				
Receipt of interest	187,228	1,820	189,048	101,043
Purchase of investments	(251,645)		(251,645)	(139,689)
Net cash provided (used) by investing activities	<u>(64,417)</u>	<u>1,820</u>	<u>(62,597)</u>	<u>(38,646)</u>
Net increase (decrease) in cash and cash equivalents	353,994	(13,048)	340,946	395,492
Cash and cash equivalents at beginning of the year	<u>2,684,980</u>	<u>45,603</u>	<u>2,730,583</u>	<u>2,335,091</u>
Cash and cash equivalents at end of the year	<u>\$ 3,038,974</u>	<u>\$ 32,555</u>	<u>\$ 3,071,529</u>	<u>\$ 2,730,583</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Solid Waste	Pelion Airport	Totals	
			2007	2006
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (5,535,755)	\$ (40,564)	\$ (5,576,319)	\$ (5,321,173)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	563,960	31,174	595,134	453,012
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	169,452		169,452	(55,004)
(Increase) decrease in due from general fund	(61)		(61)	-
(Increase) decrease in due from solid waste			-	27,600
(Increase) decrease in interfund receivable	(8,419)		(8,419)	125,991
(Increase) decrease in inventory		(2,488)	(2,488)	(24,790)
Increase (decrease) in accounts payable	(620,564)	4,835	(615,729)	57,782
Increase (decrease) in accrued sales tax			-	(15)
Increase (decrease) in due to general fund	2,588		2,588	10,545
Increase (decrease) in due to solid waste	(142)		(142)	100
Increase (decrease) in due to solid waste/tires			-	(27,600)
Increase (decrease) in interfund payable	8,419		8,419	(125,991)
Increase (decrease) in long term payable	(8,182)		(8,182)	49,092
Total adjustments	107,051	33,521	140,572	490,722
Net cash provided (used) by operating activities	\$ (5,428,704)	\$ (7,043)	\$ (5,435,747)	\$ (4,830,451)

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

ASSETS	Solid Waste	Tires	DHEC Grants	Totals	
				2007	2006
Current assets:					
Cash and cash equivalents	\$ 2,991,626	\$ 47,198	\$	\$ 3,038,824	\$ 2,684,830
Petty cash	150			150	150
Investments	749,120			749,120	497,475
Receivables (net of allowance for uncollectibles):					
Property taxes	247,280			247,280	294,693
Accounts	131,327			131,327	300,779
Due from other funds :					
General fund	61			61	-
Due from state shared revenue		22,667		22,667	23,867
Due from DHEC			12,648	12,648	4,223
Interfund receivable	12,001			12,001	3,582
Total current assets	4,131,565	69,865	12,648	4,214,078	3,809,599
Non-current assets:					
Capital assets					
Land	1,168,311			1,168,311	1,168,311
Buildings	1,194,123			1,194,123	1,194,123
Improvements	1,596,266	36,078		1,632,344	1,625,441
Machinery and equipment	3,333,024	378,580		3,711,604	3,561,024
Office furniture and equipment	37,344	2,625		39,969	37,147
Vehicles	242,958	34,022		276,980	289,469
	7,572,026	451,305	-	8,023,331	7,875,515
Less: accumulated depreciation	(3,469,773)	(220,394)		(3,690,167)	(3,148,489)
Total non-current assets	4,102,253	230,911	-	4,333,164	4,727,026
Total assets	\$ 8,233,818	\$ 300,776	\$ 12,648	\$ 8,547,242	\$ 8,536,625

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

LIABILITIES	Solid Waste	Tires	DHEC Grants	Totals	
				2007	2006
Current liabilities (payable from current assets):					
Accounts payable	\$ 513,050	\$ 5,965	\$ 73	\$ 519,088	\$ 1,143,762
Accrued salaries	28,343			28,343	25,713
Compensated absences	47,613			47,613	46,979
Accrued payroll fringes	6,704			6,704	5,853
Accrued sales tax	2			2	7
Due to other funds:					
General fund	43,975			43,975	41,495
Internal service - motor pool				-	34
Interfund payable			12,001	12,001	3,582
Total current liabilities (payable from current assets)	639,687	5,965	12,074	657,726	1,267,425
Long-term liabilities:					
Closure/post-closure care cost payable	310,917			310,917	319,099
Total long-term liabilities	310,917	-	-	310,917	319,099
Non-current liabilities:					
Deferred revenues	196,641		477	197,118	212,661
Total liabilities	1,147,245	5,965	12,551	1,165,761	1,799,185
NET ASSETS					
Invested in capital assets	4,102,253	230,911		4,333,164	4,727,026
Restricted per state mandate (tires)		63,900		63,900	22,020
Unrestricted	2,984,320		97	2,984,417	1,988,394
Total net assets	\$ 7,086,573	\$ 294,811	\$ 97	\$ 7,381,481	\$ 6,737,440

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, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Solid Waste	Tires	DHEC Grants	Totals	
				2007	2006
Operating revenues:					
Landfill fees	\$ 1,440,960	\$	\$	\$ 1,440,960	\$ 1,279,160
Garbage franchise fees	106,594			106,594	82,203
Recycling fees	319,088			319,088	212,687
Total operating revenues	1,866,642	-	-	1,866,642	1,574,050
Operating expenses:					
Salaries and wages	776,461			776,461	706,662
Payroll fringes	257,429			257,429	236,898
Contracted maintenance	115,923	1,099		117,022	115,010
Contracted services	4,297,995	41,653		4,339,648	4,092,340
Refrigerant disposal	11,340			11,340	-
Professional services	231,912			231,912	185,622
Drug testing services				-	70
Advertising	1,395			1,395	1,954
Legal services	1,406			1,406	150
Landfill monitoring	93,645			93,645	77,196
Closure/postclosure care cost	(8,182)			(8,182)	49,092
EPA cost	60,731			60,731	-
Technical currency & support	1,000			1,000	1,000
Office supplies	1,626			1,626	1,103
Duplicating	806			806	658
Operating supplies	64,480		3,636	68,116	42,476
Safety supplies	1,399			1,399	-
Building repairs and maintenance	4,687			4,687	72,417
Heavy and small equipment repairs	122,341	6,530		128,871	176,397
Vehicle repairs and maintenance	8,825	539		9,364	13,649
Building and land rental				-	1,500
Equipment rental	147			147	5,514
Building insurance	2,402			2,402	2,233
Vehicle insurance	5,830			5,830	6,360
Comprehensive insurance	15,894			15,894	16,319
General tort liability insurance	4,077			4,077	3,071
Surety bonds				-	165
Data processing equipment insurance	87			87	82
Telephone, long distance, and other communication charges	21,242			21,242	21,398
Postage	647			647	830
Transportation and education	1,063		209	1,272	2,498
Utilities	113,653			113,653	99,155
Gas, fuel, and oil	127,273			127,273	97,763
Uniforms	5,482			5,482	5,011
Licenses and permits	3,335			3,335	3,474
Outside personnel and inmate labor	406,969			406,969	356,188
Depreciation	529,561	34,399		563,960	433,478
Keep America Beautiful	24,000			24,000	24,000
Claims & judgments	188			188	250
Property taxes	5,052			5,052	-
Small tools and minor equipment	2,211			2,211	1,184
Minor software				-	623
Total operating expenses	7,314,332	84,220	3,845	7,402,397	6,853,790
Operating income (loss)	(5,447,690)	(84,220)	(3,845)	(5,535,755)	(5,279,740)

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, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Solid Waste	Tires	DHEC Grants	Totals	
				2007	2006
Nonoperating revenues (expenses):					
Property taxes	\$ 5,868,193	\$	\$	\$ 5,868,193	\$ 5,586,864
Local government - tires		90,263		90,263	92,485
State grant				-	88,319
DHEC/SW Mgt. grant			7,292	7,292	16,190
Rental income & lease agreements	8,100			8,100	7,800
Interest income	185,765	1,438	25	187,228	99,855
Tax appeals and delinquent tax interest	93			93	17
Sale of capital assets (loss)	6,172			6,172	-
Total nonoperating revenues (expenses)	6,068,323	91,701	7,317	6,167,341	5,891,530
Income (loss) before contributions and transfers	620,633	7,481	3,472	631,586	611,790
Capital contributions	12,455			12,455	27,191
Transfers in				-	14
Transfers out				-	(14)
Total capital contributions and transfers	12,455	-	-	12,455	27,191
Change in net assets	633,088	7,481	3,472	644,041	638,981
Net assets, beginning of year	6,453,485	287,330	(3,375)	6,737,440	6,098,459
Net assets, end of year	\$ 7,086,573	\$ 294,811	\$ 97	\$ 7,381,481	\$ 6,737,440

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Solid Waste	Tires	DHEC Grants	Totals	
				2007	2006
Cash flows from operating activities:					
Cash received from customers	\$ 2,036,094	\$	\$	\$ 2,036,094	\$ 1,519,046
Cash payments to suppliers for goods and services	(6,393,875)	(45,703)	4,555	(6,435,023)	(5,385,672)
Cash payments to employees for services	(1,029,775)			(1,029,775)	(947,574)
Net cash provided (used) by operating activities	<u>(5,387,556)</u>	<u>(45,703)</u>	<u>4,555</u>	<u>(5,428,704)</u>	<u>(4,814,200)</u>
Cash flows from noncapital financing activities:					
Cash received from taxes	5,903,603			5,903,603	5,562,544
Rental income & lease agreements	8,100			8,100	7,800
Operating grants received			(4,580)	(4,580)	104,792
State shared revenue		91,463		91,463	92,335
Transfer from solid waste				-	14
Transfer to solid waste/DHEC grant				-	(14)
Net cash provided by noncapital financing activities:	<u>5,911,703</u>	<u>91,463</u>	<u>(4,580)</u>	<u>5,998,586</u>	<u>5,767,471</u>
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(159,211)			(159,211)	(520,953)
Proceeds from sale of equipment	7,740			7,740	-
Net cash provided (used) for capital and related financing activities	<u>(151,471)</u>	<u>-</u>	<u>-</u>	<u>(151,471)</u>	<u>(520,953)</u>
Cash flows from investing activities:					
Receipt of interest	185,765	1,438	25	187,228	99,855
Purchase of investments	(251,645)			(251,645)	(139,689)
Net cash provided (used) by investing activities	<u>(65,880)</u>	<u>1,438</u>	<u>25</u>	<u>(64,417)</u>	<u>(39,834)</u>
Net increase (decrease) in cash and cash equivalents	306,796	47,198	-	353,994	392,484
Cash and cash equivalents at beginning of the year	<u>2,684,980</u>	<u>-</u>	<u>-</u>	<u>2,684,980</u>	<u>2,292,496</u>
Cash and cash equivalents at end of the year	<u>\$ 2,991,776</u>	<u>\$ 47,198</u>	<u>\$ -</u>	<u>\$ 3,038,974</u>	<u>\$ 2,684,980</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Solid Waste	Tires	DHEC Grants	Totals	
				2007	2006
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (5,447,690)	\$ (84,220)	\$ (3,845)	\$ (5,535,755)	\$ (5,279,740)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation	529,561	34,399		563,960	433,478
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	169,452			169,452	(55,004)
(Increase) decrease in due from general fund	(61)			(61)	-
(Increase) decrease in due from solid waste				-	27,600
(Increase) decrease in due from solid waste/DHEC grants				-	-
(Increase) decrease in interfund receivable	(8,419)			(8,419)	125,991
Increase (decrease) in accounts payable	(624,863)	5,442	(1,143)	(620,564)	27,329
Increase (decrease) in due to general fund	2,646	(58)		2,588	10,545
Increase (decrease) in due to solid waste			(142)	(142)	100
Increase (decrease) in due to solid waste/tires				-	(27,600)
Increase (decrease) in interfund payable		(1,266)	9,685	8,419	(125,991)
Increase (decrease) in long term payable	(8,182)			(8,182)	49,092
Total adjustments	60,134	38,517	8,400	107,051	465,540
Net cash provided (used) by operating activities	\$ (5,387,556)	\$ (45,703)	\$ 4,555	\$ (5,428,704)	\$ (4,814,200)

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	2007	2006
Administrative:		
Salaries and wages	\$ 78,826	\$ 72,406
Payroll fringes	19,523	18,196
Advertising	865	888
Legal services	1,406	150
Office supplies	27	30
Duplicating	99	81
Operating supplies	109	141
Vehicle repairs and maintenance	448	722
Building insurance	255	238
Vehicle insurance	530	530
General tort liability insurance	609	521
Surety bonds	-	8
Telephone, long distance, and other communication charges	6,614	7,676
Conference and meeting expenses	233	129
Subscription, dues, and books	-	141
Motor pool reimbursement	258	97
Utilities	11,049	8,950
Gas, fuel, and oil	1,936	2,189
Depreciation	1,697	6,198
Keep America Beautiful	24,000	24,000
Small tools and minor equipment	437	-
Total administrative	148,921	143,291
Accounting:		
Salaries and wages	62,175	62,367
Overtime	2,867	4,931
Part time	33,550	15,708
Payroll fringes	32,558	34,819
Professional services (audit)	2,513	2,525
Technical currency & support	1,000	1,000
Office supplies	1,162	758
Duplicating	258	183
Operating supplies	1,028	1,268
Safety supplies	1,399	-
Small equipment repairs	55	144
General tort liability insurance	110	94
Surety bonds	-	30
Data processing equip. insurance	87	82
Telephone, long distance, and other communication charges	574	446
Postage	647	830
Conference and meeting expenses	-	1,109
Depreciation	1,192	1,551
Small tools and minor equipment	-	50
Minor software	-	623
Total accounting	141,175	128,518

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	2007	2006
Convenience stations:		
Salaries and wages	\$ 28,756	\$ 37,599
Part time	107,423	97,369
Payroll fringes	38,989	37,028
Contracted services	1,062,300	985,718
Advertising	530	237
Office supplies	286	165
Duplicating	157	176
Operating supplies	13,191	11,826
Building repairs and maintenance	3,806	10,285
Heavy equipment repairs	25,851	20,837
Small equipment repairs	175	173
Vehicle repairs and maintenance	281	831
Land rental	-	1,500
Building insurance	775	720
Vehicle insurance	530	530
General tort liability insurance	574	318
Surety bonds	-	8
Telephone, long distance, and other communication charges	6,928	6,995
Conference and meeting expenses	95	283
Personal mileage reimbursements	216	493
Utilities	56,447	49,540
Gas, fuel, and oil	547	846
Uniforms and clothing	749	497
Licenses & permits	500	500
Outside personnel	406,969	356,188
Depreciation	90,592	91,290
Claims & judgments	188	250
Small tools and minor equipment	252	229
Total convenience stations	<u>1,847,107</u>	<u>1,712,431</u>
Landfill operations:		
Salaries and wages	157,136	144,568
Overtime	12,425	7,026
Payroll fringes	70,749	60,166
Contracted maintenance	87,090	93,855
Refrigerant disposal	11,340	-
Professional services	49,645	20,620
Drug testing services	-	30
Landfill monitor - Batesburg	42,495	24,333
Landfill monitor - Edmund	27,240	25,395
Landfill monitor - Chapin	23,910	27,468
Closure/postclosure care costs	(8,182)	49,092
Duplicating	86	68
Operating supplies	39,755	20,369

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	2007	2006
Landfill operations continued:		
Building repairs and maintenance	\$ 881	\$ 9,798
Heavy equipment repairs	13,669	77,974
Vehicle repairs and maintenance	3,770	5,084
Vehicle insurance	2,650	2,650
Comprehensive insurance	14,692	15,789
General tort liability insurance	1,602	1,129
Surety bonds	-	30
Telephone, long distance, and other communication charges	2,886	2,683
Utilities	5,913	4,597
Gas, fuel, and oil	92,313	68,623
Uniforms and clothing	1,971	1,856
License and permits	1,775	1,925
Depreciation	334,829	198,755
Small tools and minor equipment	485	263
Total landfill operations	<u>991,125</u>	<u>864,146</u>
321 Reclamation/closeout:		
Contracted services	82,001	78,462
Professional services	179,654	158,553
EPA cost	60,731	-
Utilities	28,722	27,045
Licenses & permits	1,060	949
Depreciation	31,780	31,722
Property taxes	5,052	-
Total reclamation/closeout	<u>389,000</u>	<u>296,731</u>
Transfer station:		
Salaries and wages	123,431	109,879
Overtime	12,200	5,077
Payroll fringes	50,549	45,953
Contracted maintenance	28,833	17,541
Contracted services	3,152,944	2,969,607
Professional services	100	-
Office supplies	106	150
Duplicating	87	74
Operating supplies	2,511	3,890
Building repairs and maintenance	-	52,334
Heavy equipment repairs	69,499	40,678
Small equipment repairs	2,937	2,262
Equipment rental	147	5,514
Building insurance	1,372	1,275
Comprehensive insurance	1,202	530
General tort liability insurance	911	778

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	2007	2006
Transfer station continued:		
Surety bonds	\$ -	\$ 23
Telephone, long distance, and other communication charges	1,831	1,544
Utilities	11,522	9,023
Gas, fuel, and oil	17,649	12,190
Uniforms and clothing	1,122	1,188
Licenses & permits	-	100
Depreciation	43,244	43,244
Small tools and minor equipment	952	326
Total transfer station	<u>3,523,149</u>	<u>3,323,180</u>
Recycling:		
Salaries & wages	39,034	43,594
Overtime	1,008	75
Part time	117,630	106,063
Payroll fringes	45,061	40,736
Contracted services	750	-
Drug testing services	-	40
Office supplies	45	-
Duplicating	119	76
Operating supplies	7,886	481
Heavy equipment repairs & maintenance	598	20
Small equipment repairs & maintenance	9,557	9,100
Vehicle repairs & maintenance	4,326	4,501
Vehicle insurance	2,120	2,650
General tort liability	271	231
Surety bonds	-	66
Telephone, long distance, and other communication charges	2,409	2,054
Subscriptions, dues & books	200	200
Personal mileage reimbursement	61	-
Gas, fuel & oil	14,828	13,915
Uniforms & clothing	1,640	1,470
Depreciation	26,227	26,319
Small tools & minor equipment	85	316
Total recycling	<u>273,855</u>	<u>251,907</u>
Solid Waste - Tires:		
Contracted maintenance	1,099	3,614
Contracted services - tire disposal	41,653	48,203
Heavy equipment repairs & maintenance	6,530	25,209
Vehicle repairs & maintenance	539	2,511
Depreciation	34,399	34,399
Total solid waste tires	<u>84,220</u>	<u>113,936</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	<u>2007</u>	<u>2006</u>
Solid Waste/DHEC Grants:		
Contracted services	\$ -	\$ 10,350
Professional services	-	3,924
Advertising & publicity	-	829
Operating supplies	3,636	4,501
Conference and meeting expenses	<u>209</u>	<u>46</u>
Total solid waste DHEC grants	<u>3,845</u>	<u>19,650</u>
Total operating expenses by department	<u>\$ 7,402,397</u>	<u>\$ 6,853,790</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Current assets:		
Cash - treasurer	\$ 2,991,626	\$ 2,684,830
Petty cash	150	150
Investments	749,120	497,475
Receivables (net of allowance for uncollectibles):		
Property taxes	247,280	294,693
Accounts	131,327	300,779
Due from general fund	61	-
Interfund receivable	<u>12,001</u>	<u>3,582</u>
Total current assets	<u>4,131,565</u>	<u>3,781,509</u>
Non-current assets:		
Capital assets		
Land	1,168,311	1,168,311
Buildings	1,194,123	1,194,123
Improvements	1,596,266	1,589,363
Machinery and equipment	3,333,024	3,182,444
Office furniture and equipment	37,344	34,522
Vehicles	<u>242,958</u>	<u>255,447</u>
Less: accumulated depreciation	<u>7,572,026</u> <u>(3,469,773)</u>	<u>7,424,210</u> <u>(2,962,494)</u>
Total non-current assets	<u>4,102,253</u>	<u>4,461,716</u>
Total assets	<u>\$ 8,233,818</u>	<u>\$ 8,243,225</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	\$ 513,050	\$ 1,142,023
Accrued salaries	28,343	25,713
Compensated absences	47,613	46,979
Accrued FICA	2,059	1,874
Accrued SCRS	2,536	2,066
Accrued PORS	86	56
Accrued workers compensation	2,023	1,857
Accrued sales tax	2	7
Due to other funds:		
General fund	43,975	41,295
Internal service fund - motor pool	-	34
Total current liabilities	<u>639,687</u>	<u>1,261,904</u>
Long-term liabilities:		
Closure/post-closure care cost payable	<u>310,917</u>	<u>319,099</u>
Total long-term liabilities	<u>310,917</u>	<u>319,099</u>
Non-current liabilities:		
Deferred revenue	<u>196,641</u>	<u>208,737</u>
Total liabilities	<u>1,147,245</u>	<u>1,789,740</u>
NET ASSETS		
Invested in capital assets	4,102,253	4,461,716
Unrestricted	<u>2,984,320</u>	<u>1,991,769</u>
Total net assets	<u>\$ 7,086,573</u>	<u>\$ 6,453,485</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, 2007 AND 2006

	2007	2006
Operating revenues:		
Landfill fees	\$ 1,440,960	\$ 1,279,160
Garbage franchise fees	106,594	82,203
Recycling fees	319,088	212,687
Total landfill revenues	<u>1,866,642</u>	<u>1,574,050</u>
Operating expenses:		
Salaries and wages	776,461	706,662
Payroll fringes	257,429	236,898
Contracted maintenance	115,923	111,396
Contracted services	4,297,995	4,033,787
Refrigerant disposal	11,340	-
Professional services	231,912	181,698
Drug testing services	-	70
Advertising - publicity	1,395	1,125
Legal services	1,406	150
Landfill monitoring	93,645	77,196
Closure/postclosure care cost	(8,182)	49,092
EPA cost	60,731	-
Technical currency & support	1,000	1,000
Office supplies	1,626	1,103
Duplicating	806	658
Operating supplies	64,480	37,975
Safety supplies	1,399	-
Building repairs and maintenance	4,687	72,417
Heavy and small equipment repairs	122,341	151,188
Vehicle repairs and maintenance	8,825	11,138
Land rental	-	1,500
Equipment rental	147	5,514
Building insurance	2,402	2,233
Vehicle insurance	5,830	6,360
Comprehensive insurance	15,894	16,319
General tort liability insurance	4,077	3,071
Surety bonds	-	165
Data processing equipment insurance	87	82
Telephone, long distance, and other communication charges	21,242	21,398
Postage	647	830
Transportation and education	1,063	2,452
Utilities	113,653	99,155
Gas, fuel, and oil	127,273	97,763
Uniforms and clothing	5,482	5,011
Licenses and permits	3,335	3,474
Outside personnel and inmate labor	406,969	356,188
Depreciation	529,561	399,079
Keep America Beautiful	24,000	24,000
Claims & judgments	188	250
Property taxes	5,052	-
Small tools and minor equipment	2,211	1,184
Minor software	-	623
Total operating expenses	<u>7,314,332</u>	<u>6,720,204</u>
Operating income (loss)	<u>(5,447,690)</u>	<u>(5,146,154)</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, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Nonoperating revenues (expenses)		
Property taxes	5,868,193	5,586,864
Rental income & lease agreements	8,100	7,800
Interest income	185,765	99,814
Tax appeals and delinquent tax interest	93	17
Sale of capital assets (loss)	6,172	-
Total nonoperating revenues (expenses)	<u>6,068,323</u>	<u>5,694,495</u>
Income (loss) before contributions and transfers	<u>620,633</u>	<u>548,341</u>
Capital contributions	12,455	27,191
Transfers out	-	(14)
Total capital contributions and transfers	<u>12,455</u>	<u>27,177</u>
Change in net assets	633,088	575,518
Net assets, July 1	<u>6,453,485</u>	<u>5,877,967</u>
Net assets, June 30	<u>\$ 7,086,573</u>	<u>\$ 6,453,485</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF CASH FLOW
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007 AND 2006

	2007	2006
Cash flows from operating activities:		
Cash received from customers	\$ 2,036,094	\$ 1,519,046
Cash payments to suppliers for goods and services	(6,393,875)	(5,188,490)
Cash payments to employees for services	(1,029,775)	(947,574)
Net cash provided (used) by operating activities	<u>(5,387,556)</u>	<u>(4,617,018)</u>
Cash flows from noncapital financing activities:		
Cash received from taxes	5,903,603	5,562,544
Rental income & lease agreements	8,100	7,800
Transfer to solid waste/DHEC grant	-	(14)
Net cash provided by noncapital financing activities	<u>5,911,703</u>	<u>5,570,330</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(159,211)	(520,953)
Proceeds from sale of equipment	7,740	-
Net cash provided (used) for capital and related financing activities	<u>(151,471)</u>	<u>(520,953)</u>
Cash flows from investing activities:		
Interest on investments	185,765	99,814
Purchase of investments	(251,645)	(139,689)
Net cash provided (used) by investing activities	<u>(65,880)</u>	<u>(39,875)</u>
Net increase (decrease) in cash and cash equivalents	306,796	392,484
Cash and cash equivalents at beginning of year	<u>2,684,980</u>	<u>2,292,496</u>
Cash and cash equivalents at end of year	<u>\$ 2,991,776</u>	<u>\$ 2,684,980</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF CASH FLOW
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Net operating income (loss)	\$ (5,447,690)	\$ (5,146,154)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	529,561	399,079
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	169,452	(55,004)
(Increase) decrease in due from general fund	(61)	-
(Increase) decrease interfund receivable	(8,419)	125,991
Increase (decrease) in accounts payable	(624,863)	27,091
Increase (decrease) in due to general fund	2,646	10,487
Increase (decrease) in due to solid waste/tires	-	(27,600)
Increase (decrease) in long term payable	(8,182)	49,092
Total adjustments	<u>60,134</u>	<u>529,136</u>
Net cash provided (used) by operating activities	<u>\$ (5,387,556)</u>	<u>\$ (4,617,018)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE/TIRES
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2007 AND 2006

	2007	2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 47,198	\$ -
Due from state shared revenue	22,667	23,867
Total current assets	69,865	23,867
Non-current assets:		
Capital assets		
Improvements	36,078	36,078
Machinery and equipment	378,580	378,580
Office furniture and equipment	2,625	2,625
Vehicles	34,022	34,022
	451,305	451,305
Less: accumulated depreciation	(220,394)	(185,995)
Total non-current assets	230,911	265,310
Total assets	300,776	289,177
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	5,965	523
Interfund payable	-	1,266
Due to general fund	-	58
Total liabilities	5,965	1,847
NET ASSETS		
Invested in capital assets	230,911	265,310
Restricted per state mandate (tires)	63,900	22,020
Total net assets	\$ 294,811	\$ 287,330

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, 2007 AND 2006

	2007	2006
Operating expenses:		
Contracted maintenance	\$ 1,099	\$ 3,614
Contracted services (tire disposal)	41,653	48,203
Heavy equipment repairs & maintenance	6,530	25,209
Vehicle repairs & maintenance	539	2,511
Depreciation	34,399	34,399
Total operating expenses	84,220	113,936
Operating income (loss)	(84,220)	(113,936)
Nonoperating revenues (expenses)		
Local government - tires	90,263	92,485
State grant	-	88,319
Interest income	1,438	-
Total nonoperating revenues (expenses)	91,701	180,804
Income (loss) before contributions and transfers	7,481	66,868
Change in net assets	7,481	66,868
Net assets, beginning of year	287,330	220,462
Net assets, end of year	\$ 294,811	\$ 287,330

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	2007	2006
Cash flows from operating activities:		
Cash payments to suppliers for goods and services	\$ (45,703)	\$ (180,654)
Net cash provided (used) by operating activities	<u>(45,703)</u>	<u>(180,654)</u>
Cash flows from noncapital financing activities:		
State share revenue	91,463	92,335
State grant	<u>-</u>	<u>88,319</u>
Net cash provided by noncapital financing activities	<u>91,463</u>	<u>180,654</u>
Cash flows from capital and related financing activities:		
Net cash provided (used) for capital and related financing activities	<u>-</u>	<u>-</u>
Cash flows from investing activities:		
Interest on investments	<u>1,438</u>	<u>-</u>
Net cash provided (used) by investing activities	<u>1,438</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	47,198	-
Cash and cash equivalents at beginning of year	<u>-</u>	<u>-</u>
Cash and cash equivalents at end of year	<u>\$ 47,198</u>	<u>\$ -</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Net operating income (loss)	<u>\$ (84,220)</u>	<u>\$ (113,936)</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	34,399	34,399
Changes in assets and liabilities:		
(Increase) decrease in due from solid waste	-	27,600
Increase (decrease) in accounts payable	5,442	(865)
Increase (decrease) in interfund payable	(1,266)	(127,910)
Increase (decrease) in due to general fund	<u>(58)</u>	<u>58</u>
Total adjustments	<u>38,517</u>	<u>(66,718)</u>
Net cash provided (used) by operating activities	<u>\$ (45,703)</u>	<u>\$ (180,654)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Current assets:		
Due from DHEC	\$ 12,648	\$ 4,223
Total assets	<u>12,648</u>	<u>4,223</u>
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	73	1,216
Interfund payable	12,001	2,316
Due to other funds	-	142
Deferred revenue	<u>477</u>	<u>3,924</u>
Total liabilities	<u>12,551</u>	<u>7,598</u>
NET ASSETS		
Unrestricted	<u>97</u>	<u>(3,375)</u>
Total net assets	<u>\$ 97</u>	<u>\$ (3,375)</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, 2007 AND 2006

	2007	2006
Operating expenses:		
Contracted services	\$ -	\$ 10,350
Professional services	-	3,924
Advertising & publicity	-	829
Operating supplies	3,636	4,501
Conference and meeting expense	209	46
Total operating expenses	<u>3,845</u>	<u>19,650</u>
Operating income (loss)	<u>(3,845)</u>	<u>(19,650)</u>
Nonoperating revenues (expenses):		
Investment interest	25	41
DHEC/SW Mgt. grant	7,292	16,190
Total nonoperating revenues (expenses)	<u>7,317</u>	<u>16,231</u>
Income (loss) before contributions and transfers	<u>3,472</u>	<u>(3,419)</u>
Transfer in	<u>-</u>	<u>14</u>
Change in net assets	3,472	(3,405)
Net assets, July 1	<u>(3,375)</u>	<u>30</u>
Net assets, June 30	<u>\$ 97</u>	<u>\$ (3,375)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
COMPARATIVE STATEMENTS OF CASH FLOW
FOR FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	2007	2006
Cash flows from operating activities:		
Cash payments to suppliers for goods and services	\$ 4,555	\$ (16,528)
Net cash provided (used) by operating activities	<u>4,555</u>	<u>(16,528)</u>
Cash flows from noncapital financing activities:		
Operating grants received	(4,580)	16,473
Transfer from solid waste	<u>-</u>	<u>14</u>
Net cash provided (used) by noncapital financing activities	<u>(4,580)</u>	<u>16,487</u>
Cash flows from investing activities:		
Receipts of interest	<u>25</u>	<u>41</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)	<u>\$ (3,845)</u>	<u>\$ (19,650)</u>
Changes in assets and liabilities:		
Increase (decrease) in accounts payable	(1,143)	1,103
Increase (decrease) in interfund payable	9,685	1,919
Increase (decrease) in due to other funds	<u>(142)</u>	<u>100</u>
Total adjustments	<u>8,400</u>	<u>3,122</u>
Net cash provided (used) by operating activities	<u>\$ 4,555</u>	<u>\$ (16,528)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2007 AND 2006

	2007	2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 32,555	\$ 45,603
Due from state aeronautics fund	17,313	16,629
Inventory - aviation fuel	27,278	24,790
Total current assets	77,146	87,022
Non-current assets:		
Capital assets		
Land	30,892	30,892
Buildings	29,385	29,385
Improvements	164,722	164,722
Machinery & equipment	199,564	-
Office furniture and equipment	859	859
Construction in progress	59,155	8,317
	484,577	234,175
Less: accumulated depreciation	(60,488)	(29,314)
Total non-current assets	424,089	204,861
Total assets	501,235	291,883
LIABILITIES		
Current liabilities:		
Accounts payable	38,828	33,993
Total current liabilities	38,828	33,993
NET ASSETS		
Invested in capital assets	424,089	204,861
Unrestricted	38,318	53,029
Total net assets	\$ 462,407	\$ 257,890

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, 2007 AND 2006

	2007	2006
Operating revenues:		
Rental income	\$ 15,732	\$ 14,603
Aviation fuel sales	1,468	-
Miscellaneous fees, permits & sales	110	250
Total operating revenues	17,310	14,853
Operating expenses:		
Contracted services	2,229	3,083
Professional services	17,370	5,343
Legal services	-	2,200
Office supplies	21	-
Operating supplies	501	-
Building repairs & maintenance	-	19,295
Small equipment repairs & maintenance	1,235	-
Building insurance	1,075	711
Telephone	227	370
Conference & meeting	765	607
Subscriptions, dues & books	250	250
Utilities	2,927	4,893
Licenses & permits	100	-
Depreciation	31,174	19,534
Total operating expenses	57,874	56,286
Operating income (loss)	(40,564)	(41,433)
Nonoperating revenues:		
FFA Funding	207,573	-
State aeronautics fund	17,313	16,629
Interest income	1,820	1,188
Total nonoperating revenues	226,706	17,817
Income (loss) before contributions and transfers	186,142	(23,616)
Transfers in	18,375	26,288
Change in net assets	204,517	2,672
Net assets, beginning of year	257,890	255,218
Net assets, end of year	\$ 462,407	\$ 257,890

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Cash received from customers	\$ 17,310	\$ 14,853
Cash payments to suppliers and employees	<u>(24,353)</u>	<u>(31,104)</u>
Net cash provided (used) by operating activities	<u>(7,043)</u>	<u>(16,251)</u>
Cash flows from noncapital financing activities:		
Federal funds (FFA) received	207,573	-
State funds received	16,629	100
Transfer from economic development	<u>18,375</u>	<u>26,288</u>
Net cash provided by noncapital financing activities	<u>242,577</u>	<u>26,388</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	<u>(250,402)</u>	<u>(8,317)</u>
Net cash provided by capital and related financing activities	(250,402)	(8,317)
Cash flows from investing activities:		
Interest on investments	<u>1,820</u>	<u>1,188</u>
Net cash provided by investing activities	<u>1,820</u>	<u>1,188</u>
Net increase (decrease) in cash and cash equivalents	(13,048)	3,008
Cash and cash equivalents at beginning of year	<u>45,603</u>	<u>42,595</u>
Cash and cash equivalents at end of year	<u>\$ 32,555</u>	<u>\$ 45,603</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ (40,564)	\$ (41,433)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	31,174	19,534
Changes in assets and liabilities:		
(Increase) decrease in inventory	(2,488)	(24,790)
Increase (decrease) in accounts payable	4,835	30,453
Increase (decrease) in accrued sales tax	<u>-</u>	<u>(15)</u>
Total adjustments	<u>33,521</u>	<u>25,182</u>
Net cash provided (used) by operating activities	<u>\$ (7,043)</u>	<u>\$ (16,251)</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, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

ASSETS	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2007	2006
Current assets:						
Cash and cash equivalents	\$ 6,580,674	\$ 536,939	\$ 26,695	\$ 120,363	\$ 7,264,671	\$ 3,037,958
Investments	6,040,803	2,509,360		218,918	8,769,081	10,924,503
Accounts receivable	82,025	57,213			139,238	135,616
Due from other funds:						
General fund				21,275	21,275	14,475
Special revenue funds					-	197
Enterprise fund					-	34
Total current assets	12,703,502	3,103,512	26,695	360,556	16,194,265	14,112,783
Non-current assets:						
Capital assets:						
Office furniture and equipment			3,424		3,424	700
Vehicles				562,932	562,932	545,642
	-	-	3,424	562,932	566,356	546,342
Less: accumulated depreciation			(542)	(443,614)	(444,156)	(428,294)
Total non-current assets	-	-	2,882	119,318	122,200	118,048
Total assets	12,703,502	3,103,512	29,577	479,874	16,316,465	14,230,831
LIABILITIES						
Current liabilities (payable from current assets):						
Accounts payable		48,553	9	320	48,882	35,722
Accrued wages			4,036		4,036	3,855
Compensated absences			6,780		6,780	5,720
Accrued employer contributions			673		673	606
Insurance claims due	522,341				522,341	563,860
Due to other funds:						
General fund	839		66	28,844	29,749	16,837
Special revenue	1,440				1,440	-
Total current liabilities (payable from current assets)	524,620	48,553	11,564	29,164	613,901	626,600
Total liabilities	524,620	48,553	11,564	29,164	613,901	626,600
NET ASSETS						
Invested in capital assets			2,882	119,318	122,200	118,048
Unrestricted	12,178,882	3,054,959	15,131	331,392	15,580,364	13,486,183
Total net assets	\$ 12,178,882	\$ 3,054,959	\$ 18,013	\$ 450,710	\$ 15,702,564	\$ 13,604,231

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, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2007	2006
Operating revenues:						
Employer contributions	\$ 6,791,040	\$ 1,527,214	\$	\$	\$ 8,318,254	\$ 8,166,285
Employee contributions	1,774,916				1,774,916	1,583,231
Sub-group premiums	865,061				865,061	794,505
Other premiums	102,992				102,992	82,786
Cobra premiums	10,200				10,200	13,867
Employer subsidy - post employment	335,954				335,954	291,779
Insurance reimbursements	44,907				44,907	70,206
Stop-loss insurance	432,732				432,732	373,752
Charges for sales and services				171,671	171,671	161,999
Total operating revenues	<u>10,357,802</u>	<u>1,527,214</u>	<u>-</u>	<u>171,671</u>	<u>12,056,687</u>	<u>11,538,410</u>
Operating expenses:						
Salaries and wages			106,004		106,004	103,461
Payroll fringes			28,089		28,089	26,837
Office supplies			40		40	281
Duplicating			334		334	339
Operating supplies			157		157	155
Building insurance			21		21	19
General tort liability insurance			186		186	162
Surety bonds					-	15
Communication charges			688		688	798
Postage			92		92	124
Training and travel					-	1,614
Subscriptions, dues & books			100		100	545
Motor pool reimbursement			250		250	222
Utilities			951		951	1,094
Background history screening		4,600			4,600	4,898
Driver history screening		798			798	828
Safety management services		25,200			25,200	25,200
Drug testing services		5,494			5,494	6,433
Safety awards		260			260	31
Workers comp insurance claims		638,024			638,024	444,245
Excess insurance premiums		30,102			30,102	30,828
SC workers compensation taxes		15,738			15,738	21,732
2nd injury assessments		61,902			61,902	133,161
Workers comp insurance premiums		415,655			415,655	499,299
Vehicle repairs and maintenance				16,324	16,324	21,566
Vehicle insurance				14,840	14,840	14,045
Gas, fuel, and oil				46,881	46,881	43,372
Insurance Claims	6,097,448				6,097,448	6,156,512
Administration cost	231,945				231,945	218,832
Life insurance premium	274,914				274,914	262,408
Stop - loss insurance premium	895,554				895,554	842,849
AdvancePCS prescription claims	1,755,107				1,755,107	1,422,423
Small tools & minor equipment					-	63
Depreciation			350	50,087	50,437	52,538
Total operating expenses	<u>9,254,968</u>	<u>1,197,773</u>	<u>137,262</u>	<u>128,132</u>	<u>10,718,135</u>	<u>10,336,929</u>
Operating income (loss)	<u>1,102,834</u>	<u>329,441</u>	<u>(137,262)</u>	<u>43,539</u>	<u>1,338,552</u>	<u>1,201,481</u>
Nonoperating revenues (expenses):						
Interest (net of increase (decrease) in the fair value of investments	588,530	149,155	2,896	15,100	755,681	506,504
Sale of capital assets				4,100	4,100	-
Total nonoperating revenues (expenses)	<u>588,530</u>	<u>149,155</u>	<u>2,896</u>	<u>19,200</u>	<u>759,781</u>	<u>506,504</u>
Income (loss) before contributions and transfers	<u>1,691,364</u>	<u>478,596</u>	<u>(134,366)</u>	<u>62,739</u>	<u>2,098,333</u>	<u>1,707,985</u>
Transfer in			138,012		138,012	135,684
Transfer out		(138,012)			(138,012)	(135,684)
Total contributions and transfers	<u>-</u>	<u>(138,012)</u>	<u>138,012</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net assets	<u>1,691,364</u>	<u>340,584</u>	<u>3,646</u>	<u>62,739</u>	<u>2,098,333</u>	<u>1,707,985</u>
Net assets, July 1	<u>10,487,518</u>	<u>2,714,375</u>	<u>14,367</u>	<u>387,971</u>	<u>13,604,231</u>	<u>11,896,246</u>
Net assets, June 30	<u>\$ 12,178,882</u>	<u>\$ 3,054,959</u>	<u>\$ 18,013</u>	<u>\$ 450,710</u>	<u>\$ 15,702,564</u>	<u>\$ 13,604,231</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2007	2006
Cash flows from operating activities:						
Cash received from customers	\$ 3,565,702	\$	\$	\$	\$ 3,565,702	\$ 3,184,582
Cash received from interfund services provided & used	6,751,800	1,524,652		165,102	8,441,554	8,320,379
Cash payments to suppliers for goods and services	(9,254,968)	(1,182,765)	(135,830)	(67,594)	(10,641,157)	(10,379,697)
Net cash provided (used) by operating activities	1,062,534	341,887	(135,830)	97,508	1,366,099	1,125,264
Cash flows from noncapital financing activities:						
Transfer in			138,012		138,012	135,684
Transfer out		(138,012)			(138,012)	(135,684)
Net cash provided by noncapital financing activities:	-	(138,012)	138,012	-	-	-
Cash flows from capital and related financing activities:						
Acquisition and construction of capital assets			(2,724)	(51,865)	(54,589)	(62,202)
Proceeds from sale of equipment				4,100	4,100	-
Net cash provided (used) for capital and related financing activities	-	-	(2,724)	(47,765)	(50,489)	(62,202)
Cash flows from investing activities:						
Receipt of interest (net increase (decrease) in the fair value of investments)	588,530	149,155	2,896	15,100	755,681	506,504
Proceeds from sale of investments	2,327,507				2,327,507	-
Purchase of investments	-	(161,075)		(11,010)	(172,085)	(1,218,641)
Net cash provided (used) by investing activities	2,916,037	(11,920)	2,896	4,090	2,911,103	(712,137)
Net increase (decrease) in cash and cash equivalents	3,978,571	191,955	2,354	53,833	4,226,713	350,925
Cash and cash equivalents at beginning of the year	2,602,103	344,984	24,341	66,530	3,037,958	2,687,033
Cash and cash equivalents at end of the year	\$ 6,580,674	\$ 536,939	\$ 26,695	\$ 120,363	\$ 7,264,671	\$ 3,037,958

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2007	2006
Reconciliation of operating income to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 1,102,834	\$ 329,441	\$ (137,262)	\$ 43,539	\$ 1,338,552	\$ 1,201,481
Adjustments to reconcile operating income to net cash provided (used) by operating activities:						
Depreciation			350	50,087	50,437	52,538
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	(1,060)	(2,562)			(3,622)	(28,801)
(Increase) decrease in due from other funds				(6,569)	(6,569)	5,184
Increase (decrease) in accounts payable	(41,519)	15,008	1,203	(1,743)	(27,051)	(105,678)
Increase (decrease) in due to other funds	2,279		(121)	12,194	14,352	540
Total adjustments	(40,300)	12,446	1,432	53,969	27,547	(76,217)
Net cash provided (used) by operating activities	\$ 1,062,534	\$ 341,887	\$ (135,830)	\$ 97,508	\$ 1,366,099	\$ 1,125,264

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 6,580,674	\$ 2,602,103
Investments	6,040,803	8,368,310
Accounts receivable	<u>82,025</u>	<u>80,965</u>
Total assets	<u>12,703,502</u>	<u>11,051,378</u>
 LIABILITIES		
Current liabilities:		
Insurance claims due	522,341	563,860
Due to other funds:		
General fund	839	-
Special revenue fund	<u>1,440</u>	<u>-</u>
Total liabilities	<u>524,620</u>	<u>563,860</u>
 NET ASSETS		
Unrestricted	<u>12,178,882</u>	<u>10,487,518</u>
Total net assets	<u>\$ 12,178,882</u>	<u>\$ 10,487,518</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, 2007 AND 2006

	2007	2006
Operating revenues:		
Employer contributions	\$ 6,791,040	\$ 6,718,080
Employee contributions	1,774,916	1,583,231
Sub-group premiums	865,061	794,505
Other premiums	102,992	82,786
Cobra premiums	10,200	13,867
Employer subsidy - post employment	335,954	291,779
Insurance reimbursements	44,907	70,206
Stop-loss insurance	432,732	373,752
	<u>10,357,802</u>	<u>9,928,206</u>
Total operating revenues		
Operating expenses:		
Insurance claims	6,097,448	6,156,512
Administration cost	231,945	218,832
Life insurance premium	274,914	262,408
Stop-loss insurance premiums	895,554	842,849
AdvancePCS prescription claims	1,755,107	1,422,423
	<u>9,254,968</u>	<u>8,903,024</u>
Total operating expenses		
Operating income (loss)	<u>1,102,834</u>	<u>1,025,182</u>
Nonoperating revenues:		
Investment interest (net increase (decrease) in the fair value of investments)	588,530	394,720
	<u>588,530</u>	<u>394,720</u>
Total nonoperating revenues		
Income (loss) before contributions and transfers	<u>1,691,364</u>	<u>1,419,902</u>
Change in net assets	1,691,364	1,419,902
Net assets, beginning of year	<u>10,487,518</u>	<u>9,067,616</u>
Net assets, end of year	<u>\$ 12,178,882</u>	<u>\$ 10,487,518</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Cash received from users	\$ 3,565,702	\$ 3,184,582
Cash received from interfund services provided & used	6,751,800	6,712,823
Cash paid to insurance suppliers and employees	<u>(9,254,968)</u>	<u>(8,903,024)</u>
Net cash provided (used) by operating activities	<u>1,062,534</u>	<u>994,381</u>
Cash flows from investing activities:		
Interest on investments (net increase (decrease) in the fair value of investments)	588,530	394,720
Proceeds from sale of investments	2,327,507	-
Purchase of investments	<u>-</u>	<u>(1,152,795)</u>
Net cash provided by investing activities	<u>2,916,037</u>	<u>(758,075)</u>
Net increase (decrease) in cash and cash equivalents	3,978,571	236,306
Cash and cash equivalents at beginning of year	<u>2,602,103</u>	<u>2,365,797</u>
Cash and cash equivalents at end of year	<u>\$ 6,580,674</u>	<u>\$ 2,602,103</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ 1,102,834	\$ 1,025,182
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(1,060)	(25,544)
Increase (decrease) in accounts payable	(41,519)	(5,257)
Increase (decrease) in due to other funds	<u>2,279</u>	<u>-</u>
Total adjustments	<u>(40,300)</u>	<u>(30,801)</u>
Net cash provided (used) by operating activities	<u>\$ 1,062,534</u>	<u>\$ 994,381</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 536,939	\$ 344,984
Investments	2,509,360	2,348,285
Accounts receivable	<u>57,213</u>	<u>54,651</u>
Total assets	<u>3,103,512</u>	<u>2,747,920</u>
LIABILITIES		
Current liabilities:		
Accounts payable	<u>48,553</u>	<u>33,545</u>
Total liabilities	<u>48,553</u>	<u>33,545</u>
NET ASSETS		
Unrestricted	<u>3,054,959</u>	<u>2,714,375</u>
Total net assets	<u>\$ 3,054,959</u>	<u>\$ 2,714,375</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, 2007 AND 2006

	2007	2006
Operating revenues:		
Employer contributions	\$ 1,527,214	\$ 1,448,205
Total operating revenues	<u>1,527,214</u>	<u>1,448,205</u>
Operating expenses:		
Background history screening	4,600	4,898
Driver history screening	798	828
Safety management services	25,200	25,200
Drug testing services	5,494	6,433
Safety awards	260	31
Workers compensation insurance claims	638,024	444,245
Excess insurance premiums	30,102	30,828
SC workers compensation taxes	15,738	21,732
2nd injury assessments	61,902	133,161
Workers compensation insurance premiums	<u>415,655</u>	<u>499,299</u>
Total operating expenses	<u>1,197,773</u>	<u>1,166,655</u>
Operating income (loss)	<u>329,441</u>	<u>281,550</u>
Nonoperating revenues:		
Investment interest (net increase (decrease) in the fair value of investments)	<u>149,155</u>	<u>101,224</u>
Total nonoperating revenues	<u>149,155</u>	<u>101,224</u>
Income (loss) before contributions and transfers	<u>478,596</u>	<u>382,774</u>
Transfer out	<u>138,012</u>	<u>135,684</u>
Change in net assets	340,584	247,090
Net assets, beginning of year	<u>2,714,375</u>	<u>2,467,285</u>
Net assets, end of year	<u>\$ 3,054,959</u>	<u>\$ 2,714,375</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Cash received from interfund services provided & used	\$ 1,524,652	\$ 1,446,082
Cash paid to insurance suppliers and employees	<u>(1,182,765)</u>	<u>(1,271,264)</u>
Net cash provided (used) by operating activities	<u>341,887</u>	<u>174,818</u>
Cash flows from noncapital financing activities:		
Transfer out	<u>(138,012)</u>	<u>(135,684)</u>
Net cash provided by noncapital financing activities	<u>(138,012)</u>	<u>(135,684)</u>
Cash flows from investing activities:		
Interest on investments (net increase (decrease) in the fair value of investments)	149,155	101,224
Purchase of investments	<u>(161,075)</u>	<u>(57,339)</u>
Net cash provided by investing activities	<u>(11,920)</u>	<u>43,885</u>
Net increase (decrease) in cash and cash equivalents	191,955	83,019
Cash and cash equivalents at beginning of year	<u>344,984</u>	<u>261,965</u>
Cash and cash equivalents at end of year	<u>\$ 536,939</u>	<u>\$ 344,984</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 INTERNAL SERVICE FUND
 WORKERS COMPENSATION
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ 329,441	\$ 281,550
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(2,562)	(3,257)
(Increase) decrease in due from other funds	-	1,134
Increase (decrease) in accounts payable	15,008	(104,595)
Increase (decrease) in due to other funds	-	(14)
Total adjustments	<u>12,446</u>	<u>(106,732)</u>
Net cash provided (used) by operating activities	<u>\$ 341,887</u>	<u>\$ 174,818</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2007 AND 2006

	2007	2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 26,695	\$ 24,341
Total current assets	<u>26,695</u>	<u>24,341</u>
Non-current assets:		
Capital assets:		
Office furniture and equipment	3,424	700
Less: accumulated depreciation	<u>(542)</u>	<u>(192)</u>
Total non-current assets	<u>2,882</u>	<u>508</u>
Total assets	<u>29,577</u>	<u>24,849</u>
LIABILITIES		
Current liabilities:		
Accounts payable	9	114
Accrued wages	4,036	3,855
Compensated absences	6,780	5,720
Accrued employer contributions	673	606
Due to other funds:		
General fund	<u>66</u>	<u>187</u>
Total current liabilities	<u>11,564</u>	<u>10,482</u>
NET ASSETS		
Invested in capital assets	2,882	508
Unrestricted	<u>15,131</u>	<u>13,859</u>
Total net assets	<u>\$ 18,013</u>	<u>\$ 14,367</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, 2007 AND 2006

	2007	2006
Operating revenues:	\$ -	\$ -
Total operating revenues	<u>-</u>	<u>-</u>
Operating expenses:		
Salaries and wages	106,004	103,461
Payroll fringes	28,089	26,837
Office supplies	40	281
Duplicating	334	339
Operating supplies	157	155
Building insurance	21	19
General tort liability insurance	186	162
Surety bonds	-	15
Communication charges	688	798
Postage	92	124
Training and travel	-	1,614
Subscriptions, dues & books	100	545
Motor pool reimbursement	250	222
Utilities	951	1,094
Small tools & minor equipment	-	63
Depreciation	350	92
Total operating expenses	<u>137,262</u>	<u>135,821</u>
Operating income (loss)	<u>(137,262)</u>	<u>(135,821)</u>
Nonoperating revenues:		
Investment interest	<u>2,896</u>	<u>1,039</u>
Total nonoperating revenues	<u>2,896</u>	<u>1,039</u>
Income (loss) before contributions and transfers	<u>(134,366)</u>	<u>(134,782)</u>
Transfers in	<u>138,012</u>	<u>135,684</u>
Change in net assets	3,646	902
Net assets, July 1	<u>14,367</u>	<u>13,465</u>
Net assets, June 30	<u>\$ 18,013</u>	<u>\$ 14,367</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Cash paid to suppliers and employees	\$ <u>(135,830)</u>	\$ <u>(129,331)</u>
Net cash provided (used) by operating activities	<u>(135,830)</u>	<u>(129,331)</u>
Cash flows from noncapital financing activities:		
Transfer in	<u>138,012</u>	<u>135,684</u>
Net cash provided by noncapital financing activities	<u>138,012</u>	<u>135,684</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	<u>(2,724)</u>	<u>-</u>
Net cash provided by capital and related financing activities	<u>(2,724)</u>	<u>-</u>
Cash flows from investing activities:		
Interest on investments	<u>2,896</u>	<u>1,039</u>
Net cash provided by investing activities	<u>2,896</u>	<u>1,039</u>
Net increase (decrease) in cash and cash equivalents	2,354	7,392
Cash and cash equivalents at beginning of year	<u>24,341</u>	<u>16,949</u>
Cash and cash equivalents at end of year	<u>\$ 26,695</u>	<u>\$ 24,341</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ (137,262)	\$ (135,821)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	350	92
Changes in assets and liabilities:		
(Increase) decrease in due from other funds	-	4,575
Increase (decrease) in accounts payable	1,203	2,428
Increase (decrease) in due to other funds	<u>(121)</u>	<u>(605)</u>
Total adjustments	<u>1,432</u>	<u>6,490</u>
Net cash provided (used) by operating activities	<u>\$ (135,830)</u>	<u>\$ (129,331)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2007 AND 2006

	2007	2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 120,363	\$ 66,530
Investments	218,918	207,908
Due from other funds:		
General fund	21,275	14,475
Special revenue fund	-	197
Enterprise fund	-	34
Total current assets	360,556	289,144
Non-current assets:		
Capital assets:		
Vehicles	562,932	545,642
Less: accumulated depreciation	(443,614)	(428,102)
Total non-current assets	119,318	117,540
Total assets	479,874	406,684
LIABILITIES		
Current liabilities:		
Accounts payable	320	2,063
Due to other funds:		
General fund	28,844	16,650
Total current liabilities	29,164	18,713
NET ASSETS		
Invested in capital assets	119,318	117,540
Unrestricted	331,392	270,431
Total net assets	\$ 450,710	\$ 387,971

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, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Operating revenues:		
Motor fees	\$ 171,671	\$ 161,999
Total operating revenues	<u>171,671</u>	<u>161,999</u>
Operating expenses:		
Vehicle repairs and maintenance	16,324	21,566
Vehicle insurance	14,840	14,045
Gas, fuel, and oil	46,881	43,372
Depreciation	<u>50,087</u>	<u>52,446</u>
Total operating expenses	<u>128,132</u>	<u>131,429</u>
Operating income (loss)	<u>43,539</u>	<u>30,570</u>
Nonoperating revenues:		
Investment interest	15,100	9,521
Sale of capital assets	<u>4,100</u>	<u>-</u>
Total nonoperating revenues	<u>19,200</u>	<u>9,521</u>
Income (loss) before contributions and transfers	<u>62,739</u>	<u>40,091</u>
Change in net assets	62,739	40,091
Net assets, beginning of year	<u>387,971</u>	<u>347,880</u>
Net assets, end of year	<u>\$ 450,710</u>	<u>\$ 387,971</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Cash received from interfund services provided & used	\$ 165,102	\$ 161,474
Cash payments to suppliers for goods and services	<u>(67,594)</u>	<u>(76,078)</u>
Net cash provided (used) by operating activities	<u>97,508</u>	<u>85,396</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(51,865)	(62,202)
Proceeds from sale of equipment	<u>4,100</u>	<u>-</u>
Net cash provided (used) by capital and related financing activities	<u>(47,765)</u>	<u>(62,202)</u>
Cash flows from investing activities:		
Receipt of interest	15,100	9,521
Purchase of investments	<u>(11,010)</u>	<u>(8,507)</u>
Net cash provided by investing activities	<u>4,090</u>	<u>1,014</u>
Net increase (decrease) in cash and cash equivalents	53,833	24,208
Cash and cash equivalents at beginning of year	<u>66,530</u>	<u>42,322</u>
Cash and cash equivalents at end of year	<u>\$ 120,363</u>	<u>\$ 66,530</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ 43,539	\$ 30,570
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	50,087	52,446
Changes in assets and liabilities:		
(Increase) decrease in due from other funds	(6,569)	(525)
Increase (decrease) in accounts payable	(1,743)	1,746
Increase (decrease) in due to other funds	<u>12,194</u>	<u>1,159</u>
Total adjustments	<u>53,969</u>	<u>54,826</u>
Net cash provided (used) by operating activities	<u>\$ 97,508</u>	<u>\$ 85,396</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 nineteen 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, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash and cash equivalent	\$ 28,515,483	\$ 27,104,772
Investments	56,549,358	71,411,911
Property taxes receivable	9,549,634	10,744,110
Accounts receivable	3,626	2,217
Intergovernmental receivables	602,685	579,286
Interfund receivable	<u>323,198</u>	<u>248,948</u>
Total assets	<u>\$ 95,543,984</u>	<u>\$ 110,091,244</u>
LIABILITIES		
Accounts payable	\$ 19,515	\$ 18,346
Intergovernmental payable	152,965	192,293
Interfund payable	323,198	248,948
Escrow funds held	30,783,506	27,467,090
Due to taxing units	<u>64,264,800</u>	<u>82,164,567</u>
Total liabilities	<u>\$ 95,543,984</u>	<u>\$ 110,091,244</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Lexington School District 1</u>				
ASSETS				
Cash and cash equivalents	\$ 989,596	\$ 305,687,303	\$ 305,897,037	\$ 779,862
Investments	56,180,463	27,955,649	56,180,463	27,955,649
Property taxes receivable	4,491,660	7,364,053	8,145,283	3,710,430
	<u>\$ 61,661,719</u>	<u>\$ 341,007,005</u>	<u>\$ 370,222,783</u>	<u>\$ 32,445,941</u>
LIABILITIES				
Due to taxing unit	<u>\$ 61,661,719</u>	<u>\$ 197,036,807</u>	<u>\$ 226,252,585</u>	<u>\$ 32,445,941</u>
 <u>Lexington School District 2</u>				
ASSETS				
Cash and cash equivalents	\$ 462,984	\$ 94,235,855	\$ 94,358,857	\$ 339,982
Investments	5,134,236	3,516,951	5,134,236	3,516,951
Property taxes receivable	2,048,828	3,906,139	4,052,509	1,902,458
	<u>\$ 7,646,048</u>	<u>\$ 101,658,945</u>	<u>\$ 103,545,602</u>	<u>\$ 5,759,391</u>
LIABILITIES				
Due to taxing unit	<u>\$ 7,646,048</u>	<u>\$ 85,869,841</u>	<u>\$ 87,756,498</u>	<u>\$ 5,759,391</u>
 <u>Lexington School District 3</u>				
ASSETS				
Cash and cash equivalents	\$ 188,210	\$ 22,889,615	\$ 22,942,646	\$ 135,179
Investments	229,137	292,584	229,137	292,584
Property taxes receivable	407,668	788,232	793,120	402,780
	<u>\$ 825,015</u>	<u>\$ 23,970,431</u>	<u>\$ 23,964,903</u>	<u>\$ 830,543</u>
LIABILITIES				
Due to taxing unit	<u>\$ 825,015</u>	<u>\$ 22,834,121</u>	<u>\$ 22,828,593</u>	<u>\$ 830,543</u>
 <u>Lexington School District 4</u>				
ASSETS				
Cash and cash equivalents	\$ 202,670	\$ 31,260,488	\$ 31,334,714	\$ 128,444
Investments	420,001	335,002	420,001	335,002
Property taxes receivable	619,384	1,266,151	1,311,831	573,704
	<u>\$ 1,242,055</u>	<u>\$ 32,861,641</u>	<u>\$ 33,066,546</u>	<u>\$ 1,037,150</u>
LIABILITIES				
Due to taxing unit	<u>\$ 1,242,055</u>	<u>\$ 30,994,191</u>	<u>\$ 31,199,096</u>	<u>\$ 1,037,150</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Lexington School District 5</u>				
ASSETS				
Cash and cash equivalents	\$ 715,347	\$ 183,855,336	\$ 183,869,429	\$ 701,254
Investments	3,371,717	16,727,431	3,371,717	16,727,431
Property taxes receivable	1,690,583	3,304,257	3,392,974	1,601,866
	<u>\$ 5,777,647</u>	<u>\$ 203,887,024</u>	<u>\$ 190,634,120</u>	<u>\$ 19,030,551</u>
LIABILITIES				
Due to taxing unit	<u>\$ 5,777,647</u>	<u>\$ 178,713,769</u>	<u>\$ 165,460,865</u>	<u>\$ 19,030,551</u>
<u>Town of Batesburg-Leesville</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,146,094	\$ 1,146,094	\$ -
Property taxes receivable	79,174	155,214	160,858	73,530
	<u>\$ 79,174</u>	<u>\$ 1,301,308</u>	<u>\$ 1,306,952</u>	<u>\$ 73,530</u>
LIABILITIES				
Due to taxing unit	<u>\$ 79,174</u>	<u>\$ 1,219,624</u>	<u>\$ 1,225,268</u>	<u>\$ 73,530</u>
<u>City of Cayce</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,588,114	\$ 1,588,114	\$ -
Property taxes receivable	103,006	174,142	186,933	90,215
	<u>\$ 103,006</u>	<u>\$ 1,762,256</u>	<u>\$ 1,775,047</u>	<u>\$ 90,215</u>
LIABILITIES				
Due to taxing unit	<u>\$ 103,006</u>	<u>\$ 1,678,329</u>	<u>\$ 1,691,120</u>	<u>\$ 90,215</u>
<u>Town of Chapin</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 92,685	\$ 92,685	\$ -
Property taxes receivable	3,635	6,967	7,084	3,518
	<u>\$ 3,635</u>	<u>\$ 99,652</u>	<u>\$ 99,769</u>	<u>\$ 3,518</u>
LIABILITIES				
Due to taxing unit	<u>\$ 3,635</u>	<u>\$ 96,203</u>	<u>\$ 96,320</u>	<u>\$ 3,518</u>
<u>Town of Gilbert</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 6,528	\$ 6,528	\$ -
Property taxes receivable	343	615	678	280
	<u>\$ 343</u>	<u>\$ 7,143</u>	<u>\$ 7,206</u>	<u>\$ 280</u>
LIABILITIES				
Due to taxing unit	<u>\$ 343</u>	<u>\$ 6,807</u>	<u>\$ 6,870</u>	<u>\$ 280</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

<u>Town of Lexington</u>	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
ASSETS				
Cash and cash equivalents	\$ -	\$ 2,175,873	\$ 2,175,873	\$ -
Property taxes receivable	92,897	183,061	191,268	84,690
	<u>\$ 92,897</u>	<u>\$ 2,358,934</u>	<u>\$ 2,367,141</u>	<u>\$ 84,690</u>
LIABILITIES				
Due to taxing unit	<u>\$ 92,897</u>	<u>\$ 2,260,563</u>	<u>\$ 2,268,770</u>	<u>\$ 84,690</u>
 <u>Town of Pelion</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 23,739	\$ 23,739	\$ -
Property taxes receivable	-	2,835	1,668	1,167
	<u>\$ -</u>	<u>\$ 26,574</u>	<u>\$ 25,407</u>	<u>\$ 1,167</u>
LIABILITIES				
Due to taxing unit	<u>\$ -</u>	<u>\$ 25,652</u>	<u>\$ 24,485</u>	<u>\$ 1,167</u>
 <u>Town of Summit</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 3,748	\$ 3,748	\$ -
Property taxes receivable	182	532	448	266
	<u>\$ 182</u>	<u>\$ 4,280</u>	<u>\$ 4,196</u>	<u>\$ 266</u>
LIABILITIES				
Due to taxing unit	<u>\$ 182</u>	<u>\$ 4,014</u>	<u>\$ 3,930</u>	<u>\$ 266</u>
 <u>Town of Swansea</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 146,677	\$ 146,677	\$ -
Property taxes receivable	13,334	33,849	32,436	14,747
	<u>\$ 13,334</u>	<u>\$ 180,526</u>	<u>\$ 179,113</u>	<u>\$ 14,747</u>
LIABILITIES				
Due to taxing unit	<u>\$ 13,334</u>	<u>\$ 161,424</u>	<u>\$ 160,011</u>	<u>\$ 14,747</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>City of West Columbia</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 2,250,548	\$ 2,250,548	\$ -
Property taxes receivable	165,882	283,828	293,684	156,026
	<u>\$ 165,882</u>	<u>\$ 2,534,376</u>	<u>\$ 2,544,232</u>	<u>\$ 156,026</u>
LIABILITIES				
Due to taxing unit	<u>\$ 165,882</u>	<u>\$ 2,406,574</u>	<u>\$ 2,416,430</u>	<u>\$ 156,026</u>
 <u>Town of Irmo</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 201,790	\$ 201,790	\$ -
Property taxes receivable	3,653	13,572	14,923	2,302
	<u>\$ 3,653</u>	<u>\$ 215,362</u>	<u>\$ 216,713</u>	<u>\$ 2,302</u>
LIABILITIES				
Due to taxing unit	<u>\$ 3,653</u>	<u>\$ 204,092</u>	<u>\$ 205,443</u>	<u>\$ 2,302</u>
 <u>Town of Springdale</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 698,756	\$ 698,756	\$ -
Property taxes receivable	36,655	70,484	52,313	54,826
	<u>\$ 36,655</u>	<u>\$ 769,240</u>	<u>\$ 751,069</u>	<u>\$ 54,826</u>
LIABILITIES				
Due to taxing unit	\$ 36,655	\$ 753,582	\$ 735,411	\$ 54,826
Interfund payable - agency	-	-	-	-
	<u>36,655</u>	<u>753,582</u>	<u>735,411</u>	<u>54,826</u>
 <u>City of Columbia</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 2,253,314	\$ 2,253,314	\$ -
Property taxes receivable	22,462	51,845	39,816	34,491
	<u>\$ 22,462</u>	<u>\$ 2,305,159</u>	<u>\$ 2,293,130</u>	<u>\$ 34,491</u>
LIABILITIES				
Due to taxing unit	<u>\$ 22,462</u>	<u>\$ 2,287,805</u>	<u>\$ 2,275,776</u>	<u>\$ 34,491</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Tax Fund (Clearing)</u>				
ASSETS				
Cash and cash equivalents	\$ 1,231,274	\$ 308,914,679	\$ 309,228,985	\$ 916,968
Investments	241,551	17,925	258,250	1,226
Interfund receivable - agency	-	323,198	-	323,198
	<u>\$ 1,472,825</u>	<u>\$ 309,255,802</u>	<u>\$ 309,487,235</u>	<u>\$ 1,241,392</u>
LIABILITIES				
Escrow funds held	<u>\$ 1,472,825</u>	<u>\$ 308,414,878</u>	<u>\$ 308,646,311</u>	<u>\$ 1,241,392</u>
<u>Escheatable Fund (Tax Refunds)</u>				
ASSETS				
Cash and cash equivalents	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES				
Escrow funds held	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Court Assessments (Magistrate)</u>				
ASSETS				
Cash and cash equivalents	\$ 3,239	\$ 2,013,551	\$ 1,990,724	\$ 26,066
Due from agencies	172,486	298,971	325,193	146,264
	<u>\$ 175,725</u>	<u>\$ 2,312,522</u>	<u>\$ 2,315,917</u>	<u>\$ 172,330</u>
LIABILITIES				
Escrow funds held	<u>\$ 175,725</u>	<u>\$ 2,159,816</u>	<u>\$ 2,163,211</u>	<u>\$ 172,330</u>
<u>Court Assessments (Clerk of Court)</u>				
ASSETS				
Cash and cash equivalents	\$ 118,245	\$ 2,012,852	\$ 2,026,099	\$ 104,998
Investments	301,178	393,485	301,178	393,485
	<u>\$ 419,423</u>	<u>\$ 2,406,337</u>	<u>\$ 2,327,277</u>	<u>\$ 498,483</u>
LIABILITIES				
Escrow funds held	<u>\$ 419,423</u>	<u>\$ 1,410,496</u>	<u>\$ 1,331,436</u>	<u>\$ 498,483</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Investment Income (Clearing Account)</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,056,434	\$ 1,056,434	\$ -
LIABILITIES				
Escrow funds held	\$ -	\$ 1,056,434	\$ 1,056,434	\$ -
<u>Mental Health Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 128,836	\$ 1,586,706	\$ 1,696,040	\$ 19,502
Investments	471,671	573,912	471,670	573,913
Property taxes receivable	31,392	55,623	61,270	25,745
	<u>\$ 631,899</u>	<u>\$ 2,216,241</u>	<u>\$ 2,228,980</u>	<u>\$ 619,160</u>
LIABILITIES				
Due to taxing unit	\$ 631,899	\$ 669,111	\$ 681,850	\$ 619,160
<u>Lexington Recreation Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 7,376,060	\$ 7,376,060	\$ -
Property taxes receivable	389,532	692,851	751,480	330,903
	<u>\$ 389,532</u>	<u>\$ 8,068,911</u>	<u>\$ 8,127,540</u>	<u>\$ 330,903</u>
LIABILITIES				
Due to taxing unit	\$ 389,532	\$ 7,706,963	\$ 7,765,592	\$ 330,903
<u>Lexington Recreation Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 247,079	\$ 2,682,930	\$ 2,817,117	\$ 112,892
Investments	299,054	-	299,054	-
Property taxes receivable	93,658	167,969	181,621	80,006
	<u>\$ 639,791</u>	<u>\$ 2,850,899</u>	<u>\$ 3,297,792</u>	<u>\$ 192,898</u>
LIABILITIES				
Due to taxing unit	\$ 639,791	\$ 2,164,828	\$ 2,611,721	\$ 192,898

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Irmo/Chapin Recreation Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 3,247,225	\$ 3,247,225	\$ -
Property taxes receivable	98,628	186,897	194,083	91,442
	<u>\$ 98,628</u>	<u>\$ 3,434,122</u>	<u>\$ 3,441,308</u>	<u>\$ 91,442</u>
LIABILITIES				
Due to taxing unit	<u>\$ 98,628</u>	<u>\$ 3,337,464</u>	<u>\$ 3,344,650</u>	<u>\$ 91,442</u>
 <u>Irmo/Chapin Recreation Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 168,015	\$ 1,965,420	\$ 1,990,075	\$ 143,360
Investments	362,963	603,502	362,963	603,502
Property taxes receivable	36,994	71,201	73,949	34,246
	<u>\$ 567,972</u>	<u>\$ 2,640,123</u>	<u>\$ 2,426,987</u>	<u>\$ 781,108</u>
LIABILITIES				
Due to taxing unit	<u>\$ 567,972</u>	<u>\$ 1,273,739</u>	<u>\$ 1,060,603</u>	<u>\$ 781,108</u>
 <u>Fire Department Premium Tax Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 129,553	\$ 421,933	\$ 447,385	\$ 104,101
Due from state share revenue	405,220	456,401	405,220	456,401
	<u>\$ 534,773</u>	<u>\$ 878,334</u>	<u>\$ 852,605</u>	<u>\$ 560,502</u>
LIABILITIES				
Due to taxing unit	<u>\$ 534,773</u>	<u>\$ 878,335</u>	<u>\$ 852,606</u>	<u>\$ 560,502</u>
 <u>Midlands Technical Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 162,381	\$ 3,228,880	\$ 3,066,924	\$ 324,337
Investments	220,911	389,143	220,911	389,143
Property taxes receivable	129,926	236,201	255,008	111,119
	<u>\$ 513,218</u>	<u>\$ 3,854,224</u>	<u>\$ 3,542,843</u>	<u>\$ 824,599</u>
LIABILITIES				
Due to taxing unit	<u>\$ 513,218</u>	<u>\$ 2,899,379</u>	<u>\$ 2,587,998</u>	<u>\$ 824,599</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Midlands Technical Capital Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 56,439	\$ 1,730,590	\$ 1,663,164	\$ 123,865
Investments	227,721	329,932	227,721	329,932
Property taxes receivable	48,988	80,845	83,166	46,667
	<u>\$ 333,148</u>	<u>\$ 2,141,367</u>	<u>\$ 1,974,051</u>	<u>\$ 500,464</u>
LIABILITIES				
Due to taxing unit	<u>\$ 333,148</u>	<u>\$ 1,321,816</u>	<u>\$ 1,154,500</u>	<u>\$ 500,464</u>
<u>Riverbanks Park Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 114,583	\$ 2,065,939	\$ 2,118,467	\$ 62,055
Investments	531,670	559,825	531,670	559,825
Property taxes receivable	47,416	84,970	92,484	39,902
	<u>\$ 693,669</u>	<u>\$ 2,710,734</u>	<u>\$ 2,742,621</u>	<u>\$ 661,782</u>
LIABILITIES				
Due to taxing unit	<u>\$ 693,669</u>	<u>\$ 1,042,500</u>	<u>\$ 1,074,387</u>	<u>\$ 661,782</u>
<u>Riverbanks Park Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 769,503	\$ 769,503	\$ -
Property taxes receivable	36,983	61,581	67,216	31,348
	<u>\$ 36,983</u>	<u>\$ 831,084</u>	<u>\$ 836,719</u>	<u>\$ 31,348</u>
LIABILITIES				
Due to taxing unit	<u>\$ 36,983</u>	<u>\$ 800,850</u>	<u>\$ 806,485</u>	<u>\$ 31,348</u>
<u>Contractors' Performance Bonds</u>				
ASSETS				
Cash and cash equivalents	\$ 183,089	\$ 252,576	\$ 308,570	\$ 127,095
Investments	-	80,000	-	80,000
	<u>183,089</u>	<u>332,576</u>	<u>308,570</u>	<u>207,095</u>
LIABILITIES				
Escrow funds held	<u>\$ 183,089</u>	<u>\$ 252,576</u>	<u>\$ 228,570</u>	<u>\$ 207,095</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Public Defender</u>				
ASSETS				
Cash and cash equivalents	\$ 7,588	\$ 92,167	\$ 86,727	\$ 13,028
LIABILITIES				
Escrow funds held	\$ 7,588	\$ 92,167	\$ 86,727	\$ 13,028
<u>Sheriff Confiscations</u>				
ASSETS				
Cash and cash equivalents	\$ 299,174	\$ 321,455	\$ 286,512	\$ 334,117
LIABILITIES				
Escrow funds held	\$ 299,174	\$ 321,455	\$ 286,512	\$ 334,117
<u>Family Court Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 102,317	\$ 33,287,379	\$ 33,254,237	\$ 135,459
Accounts receivable	-	-	-	-
Due from other government	-	-	-	-
	<u>102,317</u>	<u>33,287,379</u>	<u>33,254,237</u>	<u>135,459</u>
LIABILITIES				
Due to general fund	\$ -	\$ -	\$ -	\$ -
Escrow funds held	102,317	33,142	-	135,459
	<u>\$ 102,317</u>	<u>\$ 33,142</u>	<u>\$ 0</u>	<u>\$ 135,459</u>
<u>Clerk of Court</u>				
ASSETS				
Cash and cash equivalents	\$ 1,953,798	\$ 4,162,033	\$ 4,372,746	\$ 1,743,085
LIABILITIES				
Escrow funds held	\$ 1,953,798	\$ 4,162,033	\$ 4,372,746	\$ 1,743,085
<u>Register of Deeds</u>				
ASSETS				
Cash and cash equivalents	\$ 51,018	\$ 12,072	\$ 53,565	\$ 9,525
LIABILITIES				
Escrow funds held	\$ 51,018	\$ 12,072	\$ 53,565	\$ 9,525

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Tax Sales Overage</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 18,559,839	\$ 18,559,839	\$ -
Investments	3,401,615	4,790,283	3,401,615	4,790,283
	<u>\$ 3,401,615</u>	<u>\$ 23,350,122</u>	<u>\$ 21,961,454</u>	<u>\$ 4,790,283</u>
LIABILITIES				
Escrow funds held	\$ 3,152,667	\$ 11,682,359	\$ 10,367,941	\$ 4,467,085
Interfund payable - agency	248,948	323,198	248,948	323,198
Due to general fund	-	-	-	-
	<u>\$ 3,401,615</u>	<u>\$ 12,005,557</u>	<u>\$ 10,616,889</u>	<u>\$ 4,790,283</u>
<u>Inmate Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 88,390	\$ 2,717,046	\$ 2,695,702	\$ 109,734
Account receivable	2,217	1,924	515	3,626
	<u>90,607</u>	<u>2,718,970</u>	<u>2,696,217</u>	<u>113,360</u>
LIABILITIES				
Accounts payable	\$ 18,346	\$ 19,169	\$ 18,000	\$ 19,515
Escrow funds held	72,261	48,188	26,604	93,845
Due to other funds - Inmate service	-	-	-	-
	<u>\$ 90,607</u>	<u>\$ 67,357</u>	<u>\$ 44,604</u>	<u>\$ 113,360</u>
<u>Sheriff Civil Processing</u>				
ASSETS				
Cash and cash equivalents	\$ 143	\$ 28,333	\$ 28,332	\$ 144
LIABILITIES				
Escrow funds held	\$ 143	\$ 28,333	\$ 28,332	\$ 144
<u>Magistrates' Escrow</u>				
ASSETS				
Cash and cash equivalents	\$ 53,197	\$ 812,514	\$ 581,471	\$ 284,240
Interfund receivable - agency	248,948	-	248,948	-
Due from agencies	1,580	20	1,580	20
	<u>303,725</u>	<u>812,534</u>	<u>831,999</u>	<u>284,260</u>
LIABILITIES				
Escrow funds held	\$ 111,432	\$ 240,324	\$ 220,461	\$ 131,295
Due to general fund	-	-	-	-
Due to other agencies	192,293	323,262	362,590	152,965
	<u>\$ 303,725</u>	<u>\$ 563,586</u>	<u>\$ 583,051</u>	<u>\$ 284,260</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Master - in - Equity</u>				
ASSETS				
Cash and cash equivalents	\$ 1,090,118	\$ 14,996,683	\$ 15,727,428	\$ 359,373
LIABILITIES				
Escrow funds held	\$ 1,090,118	\$ 14,996,683	\$ 15,727,428	\$ 359,373
<u>Irmo Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,270,608	\$ 1,270,608	\$ -
Property taxes receivable	45,119	92,127	93,383	43,863
	<u>\$ 45,119</u>	<u>\$ 1,362,735</u>	<u>\$ 1,363,991</u>	<u>\$ 43,863</u>
LIABILITIES				
Due to taxing unit	\$ 45,119	\$ 1,314,471	\$ 1,315,727	\$ 43,863
<u>Town of Irmo Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 60,964	\$ 60,964	\$ -
Property taxes receivable	3,071	5,611	5,950	2,732
	<u>\$ 3,071</u>	<u>\$ 66,575</u>	<u>\$ 66,914</u>	<u>\$ 2,732</u>
LIABILITIES				
Due to taxing unit	\$ 3,071	\$ 63,696	\$ 64,035	\$ 2,732
<u>City of Columbia Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 296,103	\$ 296,103	\$ -
Property taxes receivable	3,057	6,624	5,316	4,365
	<u>\$ 3,057</u>	<u>\$ 302,727</u>	<u>\$ 301,419</u>	<u>\$ 4,365</u>
LIABILITIES				
Due to taxing unit	<u>3,057</u>	<u>300,468</u>	<u>299,160</u>	<u>4,365</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>Vehicle Tax Clearing Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 22,808	\$ 38,047	\$ 19,802	\$ 41,053
Investments	18,023	432	18,023	432
	<u>\$ 40,831</u>	<u>\$ 38,479</u>	<u>\$ 37,825</u>	<u>\$ 41,485</u>
LIABILITIES				
Escrow funds held	<u>\$ 40,831</u>	<u>\$ 2,000</u>	<u>\$ 1,346</u>	<u>\$ 41,485</u>
<u>Additional Marriage State Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 4,426</u>	<u>\$ 2,122</u>	<u>\$ 1,800</u>	<u>\$ 4,748</u>
LIABILITIES				
Escrow funds held	<u>\$ 4,426</u>	<u>\$ 2,122</u>	<u>\$ 1,800</u>	<u>\$ 4,748</u>
<u>Forfeit Land Comm. Holding Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES				
Escrow funds held	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Saluda Dam Project Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES				
Interest Payable	\$ -	\$ -	\$ -	\$ -
Escrow funds held	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Court Assessments - Sheriff</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 1,961</u>	<u>\$ 6,255</u>	<u>\$ 6,461</u>	<u>\$ 1,755</u>
LIABILITIES				
Escrow funds held	<u>\$ 1,961</u>	<u>\$ 6,255</u>	<u>\$ 6,461</u>	<u>\$ 1,755</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
<u>1% School Property Tax Relief</u>				
ASSETS				
Cash and cash equivalents	\$ 18,328,294	\$ 33,351,463	\$ 30,350,495	\$ 21,329,262
LIABILITIES				
Escrow funds held	\$ 18,328,294	\$ 33,212,569	\$ 30,211,601	\$ 21,329,262
<u>City of Cayce TIF District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 519,192	\$ 519,192	\$ -
LIABILITIES				
Due to taxing unit	\$ -	\$ 519,192	\$ 519,192	\$ -
<u>West Columbia TIF District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 380,342	\$ 380,342	\$ -
LIABILITIES				
Due to taxing unit	\$ -	\$ 380,342	\$ 380,342	\$ -

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2007

<u>Total Agency Funds</u>	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
ASSETS				
Cash and cash equivalents	\$ 27,104,772	\$ 1,098,756,358	\$ 1,097,345,647	\$ 28,515,483
Investments	71,411,911	56,566,056	71,428,609	56,549,358
Receivables (net of allowance for uncollectibles):				
Property taxes	10,744,110	19,348,276	20,542,752	9,549,634
Accounts	2,217	1,924	515	3,626
Interfund receivable:				
Agency fund	248,948	323,198	248,948	323,198
Due from other government	-	-	-	-
Intergovernmental receivable	579,286	755,392	731,993	602,685
Total assets	<u>\$ 110,091,244</u>	<u>\$ 1,175,751,204</u>	<u>\$ 1,190,298,464</u>	<u>\$ 95,543,984</u>
LIABILITIES				
Escrow funds held	\$ 27,467,090	\$ 378,133,902	\$ 374,817,486	\$ 30,783,506
Accounts payable	18,346	19,169	18,000	19,515
Interest Payable	-	-	-	-
Due to general fund	-	-	-	-
Due to other funds	-	-	-	-
Due to taxing units	82,164,567	551,226,552	569,126,319	64,264,800
Intergovernmental payable	192,293	323,262	362,590	152,965
Interfund payable	248,948	323,198	248,948	323,198
Total liabilities	<u>\$ 110,091,244</u>	<u>\$ 930,026,083</u>	<u>\$ 944,573,343</u>	<u>\$ 95,543,984</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 30,2007

	<u>2007</u>	<u>2006</u>
Governmental funds capital assets:		
General fund & other special revenue funds		
Land	\$ 16,778,298	\$ 7,876,476
Buildings	66,238,732	65,009,213
Improvements other than buildings	1,637,600	1,688,227
Machinery and equipment	15,134,254	14,376,355
Office furniture and equipment	7,710,003	7,362,018
Vehicles	21,488,717	21,026,546
Books	5,893,639	5,568,179
Construction in progress	7,233,778	6,051,540
Infrastructure	<u>222,879,488</u>	<u>215,252,026</u>
Total general & other special revenue funds capital assets	<u>\$ 364,994,509</u>	<u>\$ 344,210,580</u>
Internal service funds		
Office furniture & equipment	3,424	700
Vehicles	<u>562,932</u>	<u>545,642</u>
Total internal service funds capital assets	<u>566,356</u>	<u>546,342</u>
Total governmental funds capital assets	<u><u>\$ 365,560,865</u></u>	<u><u>\$ 344,756,922</u></u>
Investment in capital assets by source:		
General fund	\$ 46,750,134	\$ 46,494,967
Special revenue funds	261,863,760	250,728,288
Capital projects funds	54,861,464	45,463,173
Internal service funds	566,356	546,342
Donations	1,450,237	1,455,837
Confiscated	<u>68,915</u>	<u>68,315</u>
Total investment in capital assets	<u><u>\$ 365,560,865</u></u>	<u><u>\$ 344,756,922</u></u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CAPITAL ASSETS - BY FUNCTION
 JUNE 30, 2007

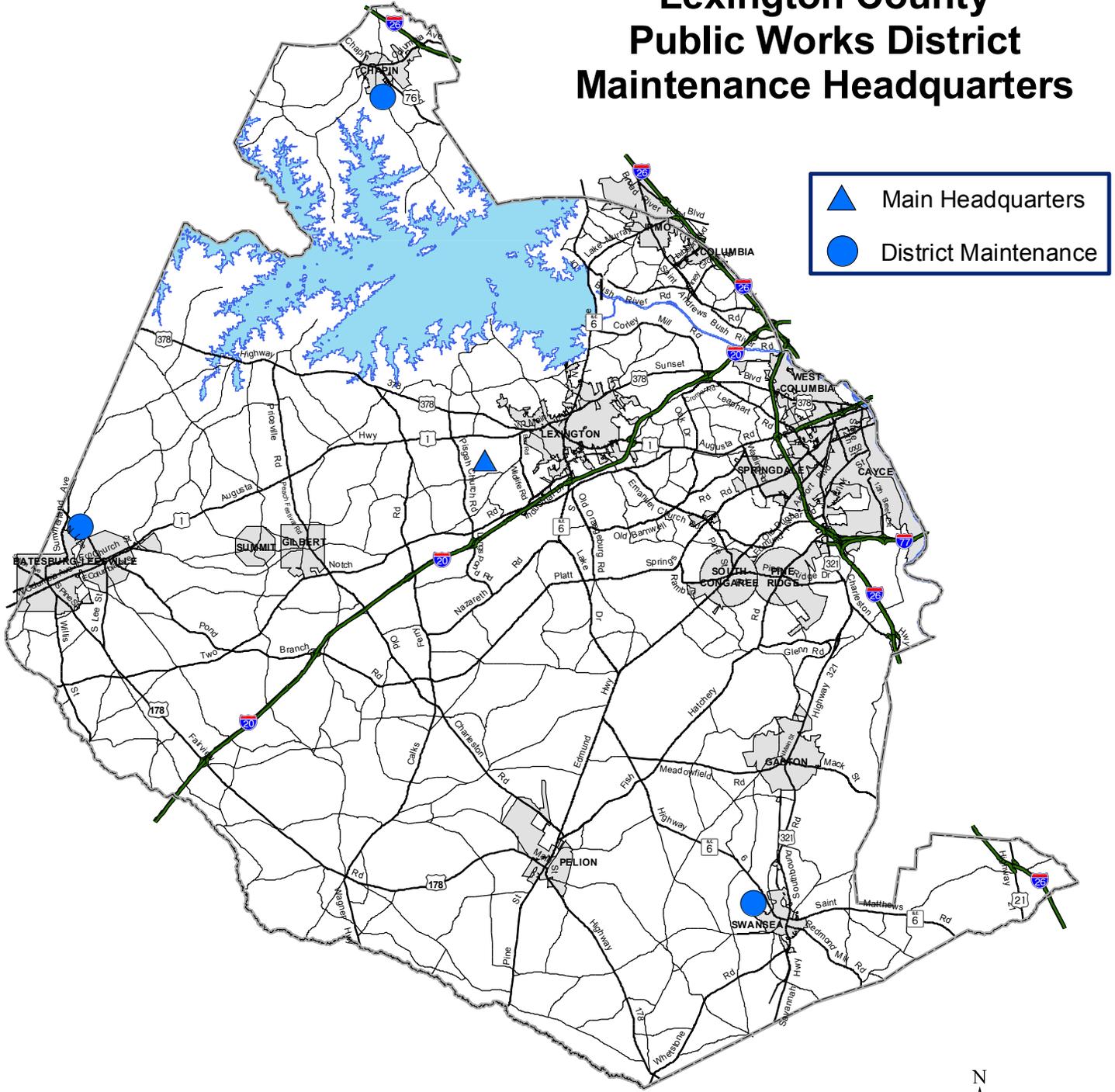
	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Office Furniture and Equipment	Vehicles	Paved Roads	Dirt Roads	Books	Construction in progress	Total
General Administrative	\$ 6,891,157	\$ 12,525,076	\$ 14,713	\$ 260,108	\$ 1,948,207	\$ 107,827					\$ 21,747,088
General Services		273,702	34,347	328,714	84,040	1,048,420				4,065	1,773,288
Public Works		357,480		4,655,794	86,510	2,448,435	149,509,775	73,369,713		5,638,314	236,066,021
Public Safety	791,446	6,642,048	257,617	5,754,213	1,254,145	12,400,777				380,795	27,481,039
Judicial	115,350	18,648,090	311,968	194,666	856,005	156,687				20,283	20,303,048
Law Enforcement		15,433,606	245,044	3,905,772	1,608,357	5,693,748				774,765	27,661,293
Boards and Commissions				1,638	653,660						655,298
Health and Human Services	105,250	1,698,975	77,270	33,350	14,165	41,170					1,970,181
Community and Economic Development	8,232,615				9,543					46,597	8,288,755
Library	642,480	10,659,755	696,641		1,198,794	154,585			5,893,639	368,960	19,614,854
Total Capital Assets	<u>\$ 16,778,298</u>	<u>\$ 66,238,732</u>	<u>\$ 1,637,600</u>	<u>\$ 15,134,254</u>	<u>\$ 7,713,427</u>	<u>\$ 22,051,649</u>	<u>\$ 149,509,775</u>	<u>\$ 73,369,713</u>	<u>\$ 5,893,639</u>	<u>\$ 7,233,778</u>	<u>\$ 365,560,865</u>

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, 2007

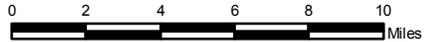
	Capital Assets July 1, 2006	Additions	Deductions	Department Transfers	Capital Assets June 30, 2007
General Administrative	\$ 21,778,493	\$ 297,351	\$ 388,535	\$ 59,779	\$ 21,747,088
General Services	1,780,884	89,560	85,938	(15,283)	1,769,223
Public Works	222,615,279	9,278,834	1,462,408	(4,000)	230,427,705
Public Safety	25,070,337	2,775,855	745,948	0	27,100,244
Judicial	20,217,021	179,415	108,932	(4,739)	20,282,765
Law Enforcement	26,573,913	1,493,510	1,184,010	3,115	26,886,528
Boards and Commissions	652,947	5,010	2,659	0	655,298
Health and Human Services	2,432,673	647	424,267	(38,872)	1,970,181
Community and Economic Dev	5,999	8,236,399	240		8,242,158
Library	17,577,836	2,318,374	650,316		19,245,894
Construction in Progress	294,326	9,773,681	8,841,502		1,226,505
Construction in Progress - Library	0	368,960	0		368,960
Construction in Progress - Infrastructure	5,757,214	3,543,014	3,661,912		5,638,316
Total Capital Assets	\$ 344,756,922	\$ 38,360,610	\$ 17,556,667	\$ 0	\$ 365,560,865

Supplementary

Lexington County Public Works District Maintenance Headquarters



▲ Main Headquarters
● District Maintenance



 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, 2007
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2006)

	Total Basis of Capital Assets	Accumulated Depreciation	Totals Year Ended June 30,	
			2007	2006
Land	\$ 1,199,203	\$ 0	\$ 1,199,203	\$ 1,199,203
Buildings	1,223,508	706,449	517,059	577,665
Improvements	1,797,066	909,060	888,006	947,182
Machinery and Equipment	3,911,168	1,902,230	2,008,938	2,108,507
Office Furniture and Equipment	40,828	28,219	12,609	9,271
Vehicles	276,980	204,697	72,283	81,742
Construction in Progress	<u>59,155</u>	<u>0</u>	<u>59,155</u>	<u>8,317</u>
TOTAL	<u>\$ 8,507,908</u>	<u>\$ 3,750,655</u>	<u>\$ 4,757,253</u>	<u>\$ 4,931,887</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS
 SCHEDULE OF CHANGES IN ENTERPRISE FUND CAPITAL ASSETS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
Land	\$ 1,199,203	\$ 0	\$ 0	\$ 1,199,203
Buildings	1,223,508	0	0	1,223,508
Improvements	1,790,163	6,903	0	1,797,066
Machinery and Equipment	3,561,024	352,721	2,577	3,911,168
Office Furniture and Equipment	38,006	5,607	2,785	40,828
Vehicles	289,469	6,000	18,489	276,980
Construction in Progress	<u>8,317</u>	<u>59,155</u>	<u>8,317</u>	<u>59,155</u>
Total Cost or Basis	8,109,690	430,386	32,168	8,507,908
Accumulated Depreciation	<u>(3,177,803)</u>	<u>(595,135)</u>	<u>(22,283)</u>	<u>(3,750,655)</u>
NET CAPITAL ASSETS	<u><u>\$ 4,931,887</u></u>	<u><u>\$ (164,749)</u></u>	<u><u>\$ 9,885</u></u>	<u><u>\$ 4,757,253</u></u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL OBLIGATION BONDS
YEAR ENDED JUNE 30, 2007

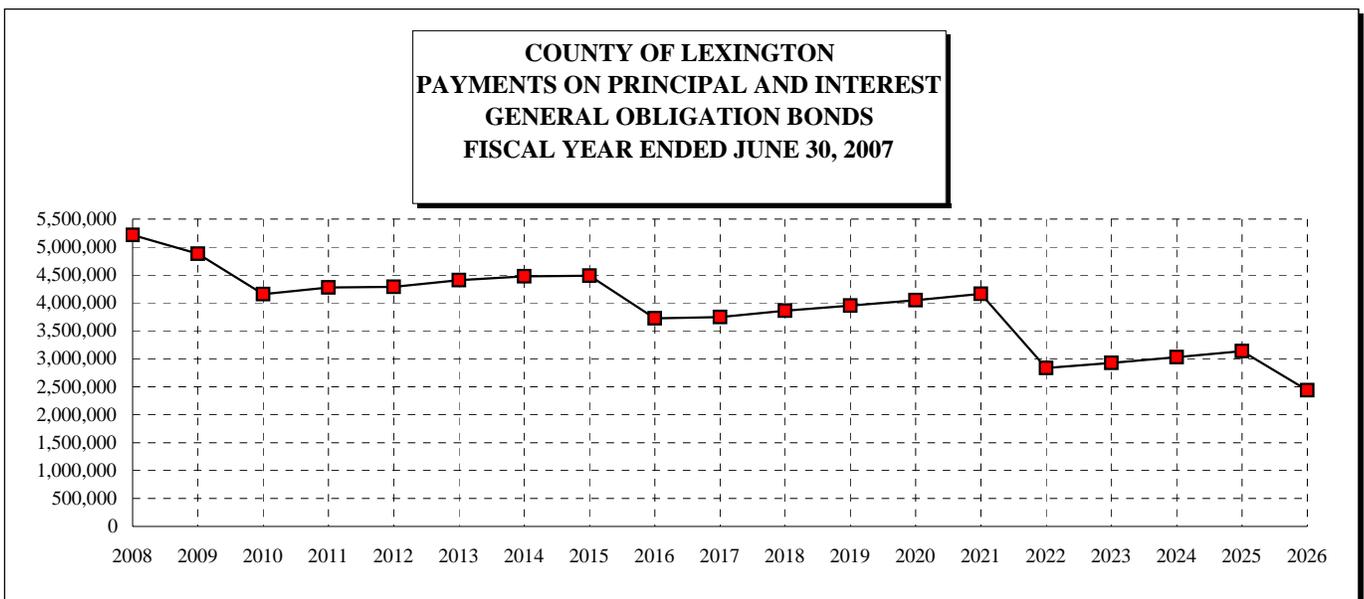
General Obligation Bonds:	Issue Date	Issue Amount	Interest Rate	Maturity Rate	Final Maturity Date	Principal				Outstanding 6/30/2007	Amounts Due in One Year	Interest Matured and Paid
						Outstanding 7/1/2006	Issued	Retired	Adjustment			
Disposition of Proceeds:												
Dutchman Shores Sewer Lines	5/1/1992	270,000	6.00%	Annually	5/1/2010	85,743		85,117	(626)	0	0	5,581
Stonebridge Drive Paving Project	3/1/1997	130,000	7.25%	Annually	3/1/2017	92,655		5,793		86,862	6,213	6,717
Jail Facility, Landfill, Capital Equipment Jail Facility, Library, & Other (Refunding of 07-01-90)	2/5/1997	14,600,000	3.75 - 5.00%	Annually	2/1/2007	2,140,000		2,140,000		0	0	107,000
Hospital (Refunding of 04-01-88)	2/5/1997	1,015,000	3.75 - 5.00%	Annually	2/1/2007	200,000		200,000		0	0	10,000
Fire Training Facility & Equipment	2/5/1997	1,015,000	3.75 - 5.00%	Annually	2/1/2007	200,000		200,000		0	0	10,000
Library Construction (Refunding of 01-01-95)	4/15/1998	8,070,000	4.75 - 6.00%	Annually	2/1/2015	6,320,000		620,000		5,700,000	660,000	286,952
Fire Service Equipment	11/15/2001	1,500,000	3.00 - 5.00%	Annually	2/1/2016	1,100,000		100,000		1,000,000	80,000	50,050
Courthouse Campus Plan	11/15/01	30,000,000	3.00 - 5.00%	Annually	2/1/2026	29,600,000		100,000		29,500,000	1,440,000	1,457,650
Isle of Pines Water System (2)	4/1/2005	99,527	1.00%	Annually	1/1/2020	89,609		5,652		83,957	6,338	783
Isle of Pines Sewer System	4/1/2005	120,145	3.00%	Annually	1/1/2020	110,406		6,738		103,668	6,945	3,237
Saxe Gotha Industrial Park	12/1/2006	5,425,000	3.87%	Annually	2/1/2021		5,425,000			5,425,000	250,000	35,060
Saxe Gotha Industrial Park	12/1/2006	7,575,000	5.37%	Annually	2/1/2021		7,575,000			7,575,000	350,000	72,114
Total General Obligation Bonds (1)						<u>\$ 39,738,413</u>	<u>\$ 13,000,000</u>	<u>\$ 3,263,300</u>	<u>\$ (626)</u>	<u>\$ 49,474,487</u>	<u>\$ 2,799,496</u>	<u>\$ 2,035,144</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, 2007 \$2,903,570 are not included. The outstanding balance of \$49,474,487 (as shown above) plus accrued compensated absences, equal total general long-term debt as of June 30, 2007, amounting to \$52,378,057 as disclosed in the notes to the financial statements.

(2) Under issued column the amount of bond issued was reduce.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
PAYABLE FROM AD VALOREM TAXES
JUNE 30, 2007

Fiscal Year Ended June 30,	Principal	Interest	Total
2008	\$ 2,799,496	\$ 2,414,184	\$ 5,213,680
2009	2,605,219	2,274,125	4,879,344
2010	2,015,983	2,141,902	4,157,885
2011	2,231,790	2,044,355	4,276,145
2012	2,352,642	1,936,261	4,288,903
2013	2,583,541	1,822,363	4,405,904
2014	2,769,492	1,705,328	4,474,820
2015	2,915,497	1,570,902	4,486,399
2016	2,291,560	1,430,876	3,722,436
2017	2,427,685	1,320,514	3,748,199
2018	2,656,366	1,203,185	3,859,551
2019	2,876,720	1,075,530	3,952,250
2020	3,113,496	936,940	4,050,436
2021	3,375,000	786,590	4,161,590
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>\$ 49,474,487</u>	<u>\$ 24,566,055</u>	<u>\$ 74,040,542</u>



COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

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
3/1/2008	\$ 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>38,243.09</u>	\$ <u>86,862.21</u>	\$ <u>125,105.30</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

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
8/1/2007	\$ 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>\$ 1,210,932.50</u>	<u>\$ 5,700,000.00</u>	<u>\$ 6,910,932.50</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

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
8/1/07	\$ 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	<u>\$ 247,850.00</u>	<u>\$ 1,000,000.00</u>	<u>\$ 1,247,850.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

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
8/1/07	\$ 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
2/1/24	195,875.00	2,640,000.00	2,835,875.00

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

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
8/1/24	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	<u>58,000.00</u>	<u>2,320,000.00</u>	<u>2,378,000.00</u>
TOTALS	<u>\$ 17,779,500.00</u>	<u>\$ 29,500,000.00</u>	<u>\$ 47,279,500.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2005, \$99,527

PROCEEDS: Isle of Pines Water System

DATED: April 1, 2005

PAYING AGENT AND REGISTRAR:

DATE DUE	INTEREST	PRINCIPAL	TOTAL
10/01/07	\$ 209.89	\$ 1,578.48	\$ 1,788.37
01/01/08	205.95	1,582.42	1,788.37
04/01/08	201.99	1,586.38	1,788.37
07/01/08	198.02	1,590.35	1,788.37
10/01/08	194.05	1,594.32	1,788.37
01/01/09	190.06	1,598.31	1,788.37
04/01/09	186.07	1,602.30	1,788.37
07/01/09	182.06	1,606.31	1,788.37
10/01/09	178.05	1,610.32	1,788.37
01/01/10	174.02	1,614.35	1,788.37
04/01/10	169.98	1,618.39	1,788.37
07/01/10	165.94	1,622.43	1,788.37
10/01/10	161.88	1,626.49	1,788.37
01/01/11	157.82	1,630.55	1,788.37
04/01/11	153.74	1,634.63	1,788.37
07/01/11	149.65	1,638.72	1,788.37
10/01/11	145.56	1,642.81	1,788.37
01/01/12	141.45	1,646.92	1,788.37
04/01/12	137.33	1,651.04	1,788.37
07/01/12	133.20	1,655.17	1,788.37
10/01/12	129.07	1,659.30	1,788.37
01/01/13	124.92	1,663.45	1,788.37
04/01/13	120.76	1,667.61	1,788.37
07/01/13	116.59	1,671.78	1,788.37
10/01/13	112.41	1,675.96	1,788.37
01/01/14	108.22	1,680.15	1,788.37
04/01/14	104.02	1,684.35	1,788.37
07/01/14	99.81	1,688.56	1,788.37
10/01/14	95.59	1,692.78	1,788.37
01/01/15	91.36	1,697.01	1,788.37
04/01/15	87.11	1,701.26	1,788.37
07/01/15	82.86	1,705.51	1,788.37
10/01/15	78.60	1,709.77	1,788.37
01/01/16	74.32	1,714.05	1,788.37
04/01/16	70.04	1,718.33	1,788.37
07/01/16	65.74	1,722.63	1,788.37

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2005, \$99,527

PROCEEDS: Isle of Pines Water System

DATED: April 1, 2005

PAYING AGENT AND REGISTRAR:

DATE DUE	INTEREST	PRINCIPAL	TOTAL
10/01/16	61.43	1,726.94	1,788.37
01/01/17	57.12	1,731.25	1,788.37
04/01/17	52.79	1,735.58	1,788.37
07/01/17	48.45	1,739.92	1,788.37
10/01/17	44.10	1,744.27	1,788.37
01/01/18	39.74	1,748.63	1,788.37
04/01/18	35.37	1,753.00	1,788.37
07/01/18	30.99	1,757.38	1,788.37
10/01/18	26.59	1,761.78	1,788.37
01/01/19	22.19	1,766.18	1,788.37
04/01/19	17.77	1,770.60	1,788.37
07/01/19	13.35	1,775.02	1,788.37
10/01/19	8.91	1,779.46	1,788.37
01/01/20	4.46	1,783.92	1,788.38
TOTALS	\$ 5,461.39	\$ 83,957.12	\$ 89,418.51

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

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
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
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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

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
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	\$ 21,033.37	\$ 103,667.27	\$ 124,700.64

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2006A, \$5,425,000

PROCEEDS: Saxe Gotha Industrial Park

DATED: December 1, 2006

PAYING AGENT AND REGISTRAR: U.S. BANK NATIONAL ASSOCIATION

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2007	\$ 105,179.38	\$ 0.00	\$ 105,179.38
2/1/2008	105,179.38	250,000.00	355,179.38
8/1/2008	100,335.63	0.00	100,335.63
2/1/2009	100,335.63	250,000.00	350,335.63
8/1/2009	95,491.88	0.00	95,491.88
2/1/2010	95,491.88	250,000.00	345,491.88
8/1/2010	90,648.13	0.00	90,648.13
2/1/2011	90,648.13	295,000.00	385,648.13
8/1/2011	84,932.50	0.00	84,932.50
2/1/2012	84,932.50	300,000.00	384,932.50
8/1/2012	79,120.00	0.00	79,120.00
2/1/2013	79,120.00	350,000.00	429,120.00
8/1/2013	72,338.75	0.00	72,338.75
2/1/2014	72,338.75	375,000.00	447,338.75
8/1/2014	65,073.13	0.00	65,073.13
2/1/2015	65,073.13	400,000.00	465,073.13
8/1/2015	57,323.13	0.00	57,323.13
2/1/2016	57,323.13	430,000.00	487,323.13
8/1/2016	48,991.88	0.00	48,991.88
2/1/2017	48,991.88	450,000.00	498,991.88
8/1/2017	40,273.13	0.00	40,273.13
2/1/2018	40,273.13	490,000.00	530,273.13
8/1/2018	30,779.38	0.00	30,779.38
2/1/2019	30,779.38	500,000.00	530,779.38
8/1/2019	21,091.88	0.00	21,091.88
2/1/2020	21,091.88	525,000.00	546,091.88
8/1/2020	10,920.00	0.00	10,920.00
2/1/2021	10,920.00	560,000.00	570,920.00
TOTALS	<u>\$ 1,804,997.60</u>	<u>\$ 5,425,000.00</u>	<u>\$ 7,229,997.60</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2007

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2006B, \$7,575,000

PROCEEDS: Saxe Gotha Industrial Park

DATED: December 1, 2006

PAYING AGENT AND REGISTRAR: U.S. BANK NATIONAL ASSOCIATION

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2007	\$ 216,343.75	\$ 0.00	\$ 216,343.75
2/1/2008	216,343.75	350,000.00	566,343.75
8/1/2008	203,875.00	0.00	203,875.00
2/1/2009	203,875.00	375,000.00	578,875.00
8/1/2009	190,515.63	0.00	190,515.63
2/1/2010	190,515.63	400,000.00	590,515.63
8/1/2010	176,265.63	0.00	176,265.63
2/1/2011	176,265.63	425,000.00	601,265.63
8/1/2011	161,125.00	0.00	161,125.00
2/1/2012	161,125.00	450,000.00	611,125.00
8/1/2012	145,093.75	0.00	145,093.75
2/1/2013	145,093.75	475,000.00	620,093.75
8/1/2013	132,031.25	0.00	132,031.25
2/1/2014	132,031.25	525,000.00	657,031.25
8/1/2014	117,593.75	0.00	117,593.75
2/1/2015	117,593.75	525,000.00	642,593.75
8/1/2015	104,075.00	0.00	104,075.00
2/1/2016	104,075.00	550,000.00	654,075.00
8/1/2016	89,912.50	0.00	89,912.50
2/1/2017	89,912.50	600,000.00	689,912.50
8/1/2017	74,312.50	0.00	74,312.50
2/1/2018	74,312.50	650,000.00	724,312.50
8/1/2018	57,656.25	0.00	57,656.25
2/1/2019	57,656.25	700,000.00	757,656.25
8/1/2019	39,718.74	0.00	39,718.74
2/1/2020	39,718.74	750,000.00	789,718.74
8/1/2020	20,500.00	0.00	20,500.00
2/1/2021	20,500.00	800,000.00	820,500.00
TOTALS	\$ 3,458,037.50	\$ 7,575,000.00	\$ 11,033,037.50

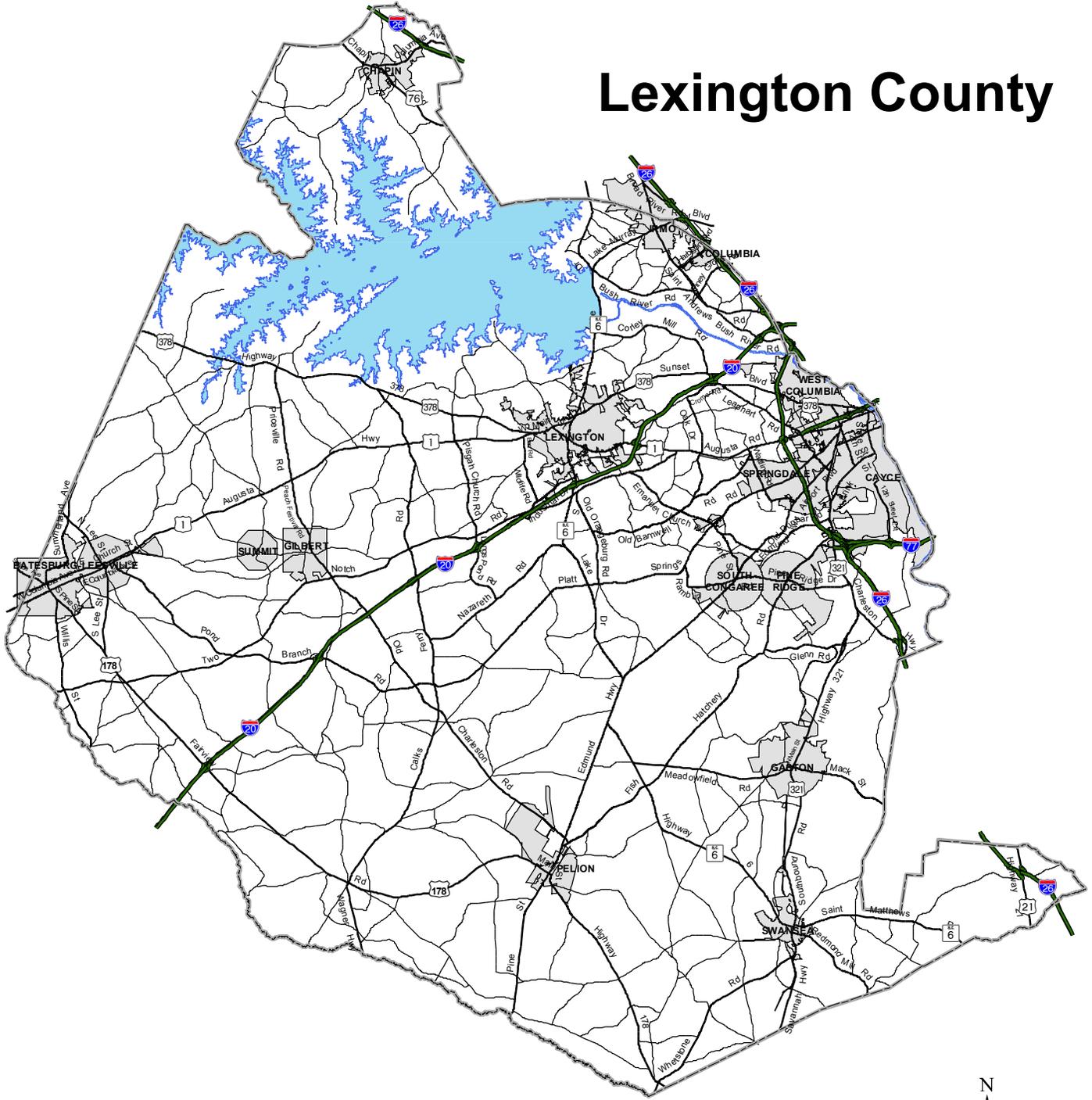
COUNTY OF LEXINGTON
SCHEDULE OF FINES, FEES, ASSESSMENTS AND SURCHARGES
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

For the Month of:

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Court Fines													
Court Fines Collected	118,921	149,633	124,524	127,955	123,101	94,582	131,688	125,073	159,097	120,692	125,527	114,694	1,515,486
Court Fines Retained	116,029	144,819	121,068	125,094	120,326	90,945	127,348	121,367	152,597	120,692	122,632	110,068	1,472,984
Court Fines Remitted to State Treasurer	2,892	4,814	3,456	2,860	2,775	3,637	4,340	3,706	6,499	-	2,896	4,626	42,502
Court Assessments													
Court Assessments Collected	112,264	142,741	120,317	126,191	121,841	94,286	126,814	128,654	155,799	113,814	122,704	122,450	1,487,874
Court Assessments Retained by County	14,118	18,527	15,484	15,796	15,139	12,683	16,607	16,435	20,464	12,620	15,370	16,279	189,521
Court Assessments Remitted to State Treasurer	98,146	124,214	104,833	110,395	106,702	81,604	110,206	112,219	135,335	101,193	107,334	106,171	1,298,353
Court Surcharges													
Court Surcharges Collected	90,045	133,739	93,967	95,370	85,259	66,250	88,797	81,556	94,458	95,383	97,543	92,751	1,115,119
Court Surcharges Retained by County	13,657	13,497	12,735	14,609	12,592	14,024	26,999	17,483	16,759	5,365	14,558	15,716	177,994
Court Surcharges Remitted to State Treasurer	76,388	120,242	81,232	80,761	72,667	52,226	61,798	64,073	77,699	90,018	82,985	77,035	937,125
Victims Services													
Court Assessments Allocated to Victims Services	14,118	18,527	15,484	15,796	15,139	12,683	16,607	16,435	20,464	12,620	15,370	16,279	189,521
Court Surcharges Allocated to Victims Services	13,657	13,497	12,735	14,609	12,592	14,024	26,999	17,483	16,759	5,365	14,558	15,716	177,994
Funds Allocated to Victims Services	27,775	32,024	28,219	30,405	27,731	26,707	43,606	33,918	37,223	17,985	29,928	31,995	367,515
Victims Services Expenditures	17,164	27,200	43,226	34,186	26,362	33,674	31,768	33,858	47,015	33,587	34,751	47,200	409,990
Funds Available in Excess of Expenditures	10,611	4,823	-	-	1,368	-	11,839	60	-	-	-	-	-

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 SECTION

This section of the County of Lexington's comprehensive annual financial report presents information that can be useful in assessing the County's overall financial position.

Financial Trends – These tables show how the County's overall financial position has changed over time.

Revenue Capacity – These tables help the reader understand and assess the County's major revenue source, property tax.

Debt Capacity – These tables help the reader understand the County's current level of outstanding debt and the ability to issue additional debt.

Demographic and Economic Information – These tables offer information that will help the reader understand the environment within which the County's financial activities occur.

Operating Information – These tables provide information about the county's operations and help the reader realize how the financial reports relate to the services and activities performed by the County.

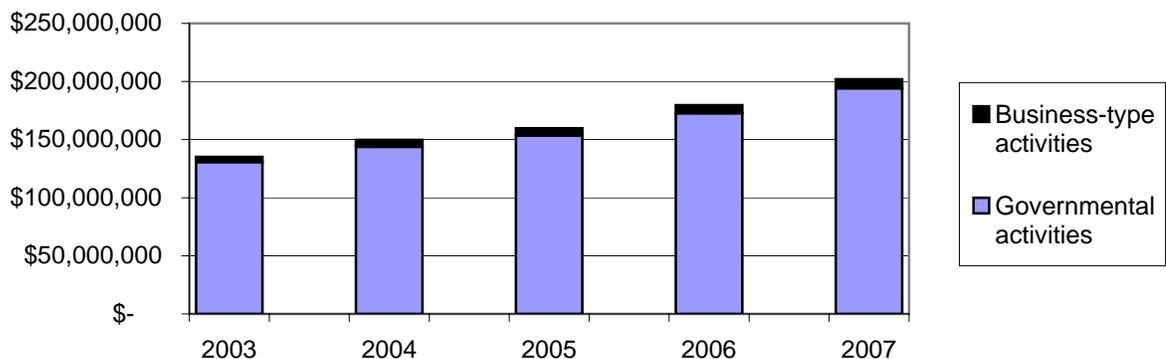
Sources:

Unless otherwise noted, the information for these tables is taken from the comprehensive annual financial reports for the relevant years. GASB Statement No. 34 was implemented in fiscal year 2003.

COUNTY OF LEXINGTON, SOUTH CAROLINA
NET ASSETS BY COMPONENT
LAST FIVE FISCAL YEARS

	Fiscal Year				
	2003	2004	2005	2006	2007
Governmental activities:					
Invested in capital assets, net of related debt	\$ 61,989,463	\$ 75,761,228	\$ 80,067,660	\$ 89,709,609	\$ 94,686,094
Restricted	19,575,587	17,595,878	17,465,750	18,136,763	25,293,376
Unrestricted	49,092,359	50,381,449	55,886,101	64,851,921	74,118,182
Total governmental activities net assets	<u>\$130,657,409</u>	<u>\$143,738,555</u>	<u>\$153,419,511</u>	<u>\$172,698,293</u>	<u>\$194,097,652</u>
Business-type activities:					
Invested in capital assets, net of related debt	\$ 3,587,739	\$ 4,239,061	\$ 4,612,360	\$ 4,931,887	\$ 4,757,253
Restricted	42,059	39,252	(79,247)	22,020	63,900
Unrestricted	907,767	1,765,304	1,820,564	2,041,423	3,022,735
Total business-type activities net assets	<u>\$ 4,537,565</u>	<u>\$ 6,043,617</u>	<u>\$ 6,353,677</u>	<u>\$ 6,995,330</u>	<u>\$ 7,843,888</u>
Primary government:					
Invested in capital assets, net of related debt	\$ 65,577,202	\$ 80,000,289	\$ 84,680,020	\$ 94,641,496	\$ 99,443,347
Restricted	19,617,646	17,635,130	17,386,503	18,158,783	25,357,276
Unrestricted	50,000,126	52,146,753	57,706,665	66,893,344	77,140,917
Total primary government net assets	<u>\$135,194,974</u>	<u>\$149,782,172</u>	<u>\$159,773,188</u>	<u>\$179,693,623</u>	<u>\$201,941,540</u>

Net Assets by Component



COUNTY OF LEXINGTON, SOUTH CAROLINA
CHANGES IN NET ASSETS
LAST FIVE FISCAL YEARS

	Fiscal Year				
	2003	2004	2005	2006	2007
Expenses					
Governmental activities:					
General administrative	\$ 11,182,728	\$ 11,737,010	\$ 12,277,923	\$ 11,891,729	\$ 12,496,589
General service	2,213,517	2,491,200	2,710,992	2,396,364	2,668,254
Public works	6,728,163	8,844,572	10,058,912	10,970,818	10,570,145
Public safety	11,500,228	14,624,796	16,295,183	15,359,426	16,379,083
Judicial	7,391,410	7,511,512	8,761,895	8,760,145	9,061,712
Law enforcement	22,157,672	24,875,573	26,206,217	24,034,167	26,198,627
Boards and commissions	325,214	301,427	376,237	381,371	398,064
Health and human services	1,853,976	2,047,709	2,172,647	2,239,563	2,495,258
Non-departmental	8,341,090	8,894,550	9,687,578		
Insurance internal service				10,073,534	10,452,741
Community & economic development	867,067	1,247,834	3,458,733	1,698,839	
Community development (HUD)					702,893
Economic development					948,581
Public library	3,721,186	4,268,840	4,457,093	4,164,742	4,427,478
Capital outlay	640,489	1,363,541			
Depreciation	7,589,338				
Interest and fiscal charges	2,468,795	2,336,330	2,210,517	2,072,766	2,034,968
Total governmental activities	<u>86,980,873</u>	<u>90,544,894</u>	<u>98,673,927</u>	<u>94,043,464</u>	<u>98,834,393</u>
Business-type activities					
Solid waste	6,523,334	5,976,586	6,646,674	6,853,790	7,402,397
Pelion airport			42,910	56,286	57,874
Total business-type activities net assets	<u>6,523,334</u>	<u>5,976,586</u>	<u>6,689,584</u>	<u>6,910,076</u>	<u>7,460,271</u>
Total primary government expenses	<u>\$ 93,504,207</u>	<u>\$ 96,521,480</u>	<u>\$105,363,511</u>	<u>\$100,953,540</u>	<u>\$106,294,664</u>
Program Revenues					
Governmental activities					
Charges for services:					
General administrative	\$ 4,861,289	\$ 5,412,176	\$ 6,136,982	\$ 6,405,191	\$ 7,171,808
General service	122,441	116,599		97	14,844
Public works	21,223	4,179,878	4,243,616	4,664,070	4,764,052
Public safety	4,715,929	3,939,369	5,389,621	4,584,681	5,461,675
Judicial	4,061,833	4,820,531	4,484,897	5,041,320	5,227,177
Law enforcement	2,295,534	1,688,577	2,284,078	2,872,596	3,079,296
Boards and commissions	16,065				
Health and human services	206,199	222,811	523,509	509,430	525,495
Non-departmental	9,736,244	10,383,947	11,579,554		
Insurance internal service				2,904,946	3,367,001
Community & economic development		1,247,494	2,560,769		
Community development (HUD)					899,620
Economic development					369,775
Public library	197,850	215,685	249,699	239,110	300,537
Capital outlay		501,916			
Operating grants and contributions	7,143,584	2,157,447	1,905,174	3,555,395	2,988,743
Capital grants and contributions	244,415	982,223	1,304,717	8,177,671	6,843,885
Total governmental activities program revenues	<u>33,622,606</u>	<u>35,868,653</u>	<u>40,662,616</u>	<u>38,954,507</u>	<u>41,013,908</u>

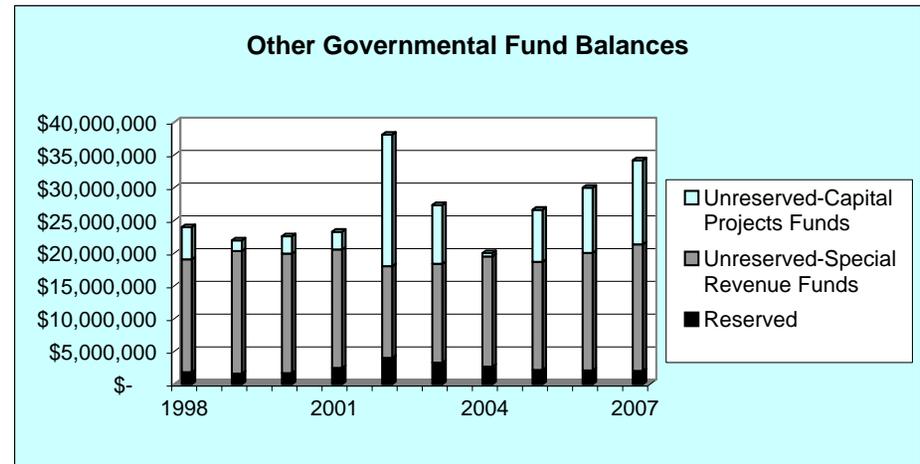
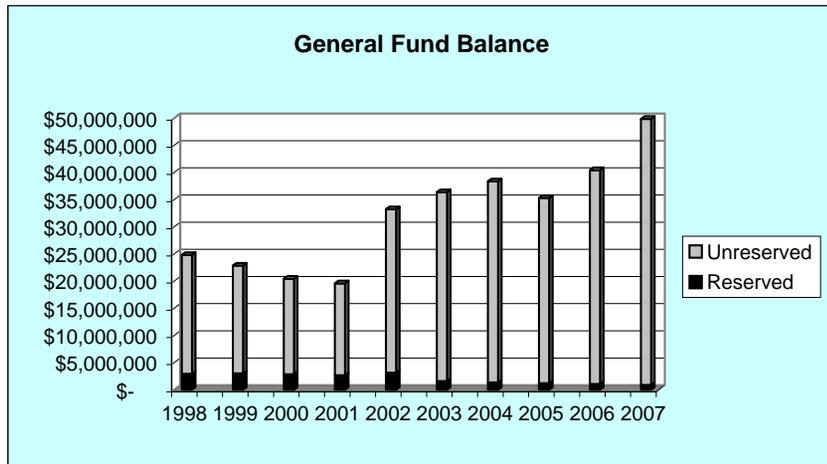
COUNTY OF LEXINGTON, SOUTH CAROLINA
CHANGES IN NET ASSETS
LAST FIVE FISCAL YEARS

	Fiscal Year				
	2003	2004	2005	2006	2007
Business-type activities					
Charges for services:					
Solid waste	1,238,539	1,222,258	1,536,272	1,609,041	1,893,369
Pelion airport			8,422	14,853	17,310
Operating grants and contributions	102,190	18,138	18,089	121,138	232,178
Total business-type activities program revenues	<u>1,340,729</u>	<u>1,240,396</u>	<u>1,562,783</u>	<u>1,745,032</u>	<u>2,142,857</u>
Total primary government program revenues	<u>\$ 34,963,335</u>	<u>\$ 37,109,049</u>	<u>\$ 42,225,399</u>	<u>\$ 40,699,539</u>	<u>\$ 43,156,765</u>
Net (Expense)/Revenue					
Governmental activities	\$ (53,358,267)	\$ (54,676,241)	\$ (58,011,311)	\$ (55,088,957)	\$ (57,820,485)
Business-type activities	(5,182,605)	(4,736,190)	(5,126,801)	(5,165,044)	(5,317,414)
Total primary government net (expense)/revenue	<u>\$ (58,540,872)</u>	<u>\$ (59,412,431)</u>	<u>\$ (63,138,112)</u>	<u>\$ (60,254,001)</u>	<u>\$ (63,137,899)</u>
General revenues and other changes in net assets					
Governmental activities					
Property tax	\$ 50,119,446	\$ 53,134,575	\$ 56,061,474	\$ 60,110,118	\$ 62,292,727
Accommodations tax	332,975	322,378	304,394	307,382	358,645
Interest and investment income	1,542,482	829,369	1,510,492	3,107,661	4,736,320
State shared revenue	10,207,981	10,269,049	9,728,256	10,650,072	11,850,527
Intergovernmental	916,228	412,994	40,747	56,166	
Miscellaneous	633,118	596,448	89,954	162,628	
Proceeds from sale - investments	451,848				
Gain on sale of fixed assets	6,050				
Transfers	(430,764)	(1,143,000)	(43,050)	(26,288)	(18,375)
Total governmental activities	<u>63,779,364</u>	<u>64,421,813</u>	<u>67,692,267</u>	<u>74,367,739</u>	<u>79,219,844</u>
Business-type activities					
Property tax	4,793,895	4,971,540	5,237,893	5,586,864	5,868,193
Interest and investment income	20,737	31,644	51,219	101,060	189,141
State shared revenue		88,558	88,840	92,485	90,263
Late pulls charges	284,700				
Miscellaneous	154,149	7,500	15,859		
Loss from sale of fixed assets	(5,963)				
Capital contributions	35,890				
Transfers	394,874	1,143,000	43,050	26,288	18,375
Total business-type activities	<u>5,678,282</u>	<u>6,242,242</u>	<u>5,436,861</u>	<u>5,806,697</u>	<u>6,165,972</u>
Total primary government	<u>\$ 69,457,646</u>	<u>\$ 70,664,055</u>	<u>\$ 73,129,128</u>	<u>\$ 80,174,436</u>	<u>\$ 85,385,816</u>
Change in net assets					
Governmental activities	\$ 10,421,097	\$ 9,745,572	\$ 9,680,956	\$ 19,278,782	\$ 21,399,359
Business-type activities	495,677	1,506,052	310,060	641,653	848,558
Total primary government	<u>\$ 10,916,774</u>	<u>\$ 11,251,624</u>	<u>\$ 9,991,016</u>	<u>\$ 19,920,435</u>	<u>\$ 22,247,917</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Fund										
Reserved	\$ 2,943,657	\$ 3,016,617	\$ 2,838,110	\$ 2,683,094	\$ 3,145,857	\$ 1,578,178	\$ 1,350,000	\$ 1,200,000	\$ 1,050,000	\$ 900,000
Unreserved	21,882,167	19,839,511	17,597,616	16,916,533	30,091,473	34,792,815	37,011,733	34,121,223	39,374,146	48,974,481
Total General Fund	\$24,825,824	\$22,856,128	\$20,435,726	\$19,599,627	\$33,237,330	\$36,370,993	\$38,361,733	\$35,321,223	\$40,424,146	\$49,874,481
All other governmental funds										
Reserved										
Debt service funds	\$ 1,818,332	\$ 1,609,433	\$ 1,664,742	\$ 2,486,313	\$ 4,002,529	\$ 3,277,047	\$ 2,660,835	\$ 2,166,078	\$ 2,098,707	\$ 2,004,844
Unreserved, reported in:										
Special revenue funds	17,227,468	18,723,145	18,263,422	18,070,754	14,001,902	15,099,782	16,826,498	16,492,625	17,938,492	19,333,606
Capital projects funds	4,917,832	1,619,390	2,650,031	2,714,753	20,081,135	8,957,590	520,423	7,968,290	9,953,672	12,838,644
Total all other governmental funds	\$23,963,632	\$21,951,968	\$22,578,195	\$23,271,820	\$38,085,566	\$27,334,419	\$20,007,756	\$26,626,993	\$29,990,871	\$34,177,094

Note: The significant increase in the unreserved general fund and capital projects funds in 2002 is due to the Judicial/Administration Campus Construction.



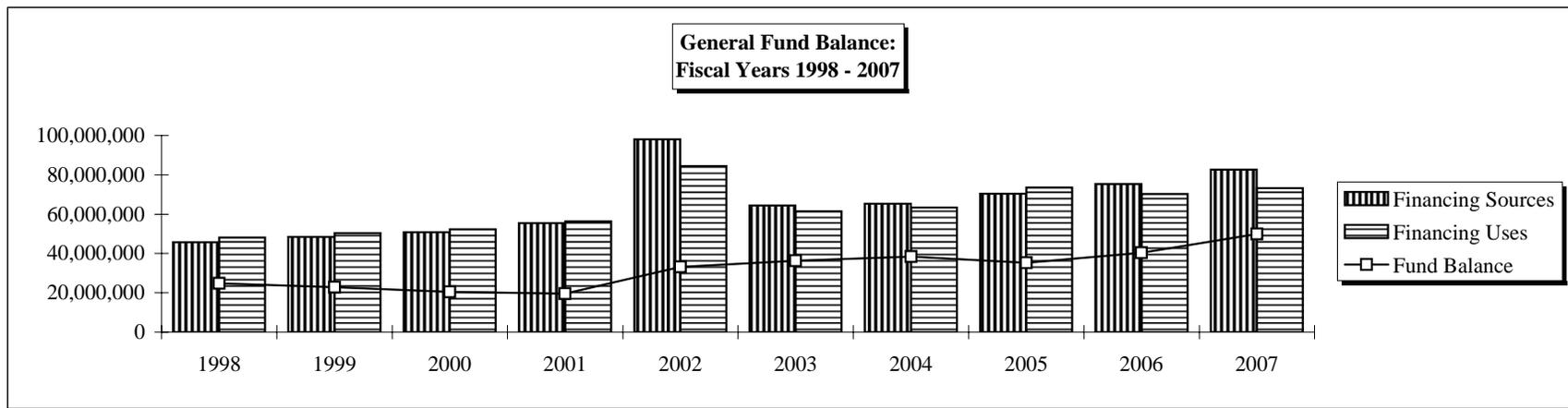
COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND BALANCE COMPARED TO ANNUAL REVENUES & EXPENDITURES
LAST TEN YEARS

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
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
2006		35,321,223	75,306,876	31.13%	70,203,953	33.39%	40,424,146	23,441,985	15,932,161	1,050,000
2007		40,424,146	82,624,535	31.09%	73,174,200	35.10%	49,874,481	25,685,949	23,288,532	900,000

* Two funds were reclassified (\$112,546 - Accomodations Tax and \$870,925 - Indigent Care)

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

276



COUNTY OF LEXINGTON, SOUTH CAROLINA
FIVE YEAR ANALYSIS OF GENERAL FUND
REVENUES AND EXPENDITURES

	06-30-03	06-30-04	06-30-05	06-30-06	06-30-07
Revenues					
Property taxes	\$ 40,192,556	\$ 41,809,172	\$ 44,990,050	\$ 47,911,304	\$ 50,679,497
State shared revenue	9,556,412	9,643,774	9,767,226	10,218,044	11,238,575
Fees, permits, and sales	8,587,014	8,496,173	9,564,508	10,171,541	12,925,354
County fines	2,421,710	2,288,134	2,417,446	2,484,959	2,736,311
Intergovernmental revenue	2,863,076	2,058,146	2,108,828	2,742,587	2,651,492
Interest (net of increase (decrease) in the fair value of investments)	703,011	403,568	825,789	1,523,775	2,234,824
Other	173,216	630,395	539,159	254,666	158,482
Total revenues	<u>64,496,995</u>	<u>65,329,362</u>	<u>70,213,006</u>	<u>75,306,876</u>	<u>82,624,535</u>
Expenditures					
Current:					
General administrative	9,263,337	9,349,434	9,822,202	10,171,638	10,563,386
General services	2,156,932	2,348,910	2,486,402	2,576,036	2,645,794
Public works	4,841,035	4,973,565	5,456,651	5,444,215	5,622,387
Public safety	10,959,940	12,738,673	14,012,882	14,808,630	15,690,026
Judicial	5,679,132	5,890,868	6,569,378	7,023,344	7,361,846
Law enforcement	19,771,122	20,953,871	22,082,494	22,458,956	24,207,478
Boards and commissions	322,499	304,280	350,137	351,416	369,230
Health and human services	744,631	785,502	835,569	940,325	960,036
Non - departmental	268,122	390,372	280,416	346,213	375,202
Capital outlay	3,925,312	3,426,349	3,376,188	2,733,160	3,477,847
Total expenditures	<u>57,932,062</u>	<u>61,161,824</u>	<u>65,272,319</u>	<u>66,853,933</u>	<u>71,273,232</u>
Excess (deficiency) of revenues over (under) expenditures	6,564,933	4,167,538	4,940,687	8,452,943	11,351,303
Other financing sources (uses)					
Operating transfer in	8,502,486	73,368	263,327	0	0
Operating transfer out	(11,933,756)	(2,250,166)	(8,244,524)	(3,350,020)	(1,900,968)
General obligation bond proceeds					
Total other sources	<u>(3,431,270)</u>	<u>(2,176,798)</u>	<u>(7,981,197)</u>	<u>(3,350,020)</u>	<u>(1,900,968)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	3,133,663	1,990,740	(3,040,510)	5,102,923	9,450,335
Fund balances, beginning of year	\$ 33,237,330	\$ 36,370,993	\$ 38,361,733	\$ 35,321,223	\$ 40,424,146
Residual equity transfers in					
Residual equity transfers out					
Reclassification of revenues and expenditures*					
Fund balances, end of year	<u>\$ 36,370,993</u>	<u>\$ 38,361,733</u>	<u>\$ 35,321,223</u>	<u>\$ 40,424,146</u>	<u>\$ 49,874,481</u>
Reclassification of fund balance:					
Fund balances, end of year	\$ 36,370,993	\$ 38,361,733	\$ 35,321,223	\$ 40,424,146	\$ 49,874,481
Reclassification of fund balance*					
Fund balances, end of year	<u>\$ 36,370,993</u>	<u>\$ 38,361,733</u>	<u>\$ 35,321,223</u>	<u>\$ 40,424,146</u>	<u>\$ 49,874,481</u>

Source: Years ended June 30, 2003 through 2007, County audited financial statements.

COUNTY OF LEXINGTON
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenue:										
Property taxes	\$ 34,998,530	\$ 35,928,743	\$ 37,998,722	\$ 41,951,550	\$ 45,039,485	\$ 50,119,446	\$ 52,776,225	\$ 56,603,803	\$ 60,180,034	\$ 62,397,280
State share revenue	8,328,848	8,785,584	9,440,536	10,129,280	10,593,039	10,540,956	10,591,427	10,846,022	11,380,277	12,561,356
Fees, permits, and sales	7,142,732	7,795,844	7,350,060	8,470,130	10,264,492	11,071,752	11,299,902	12,471,124	13,372,039	16,029,128
County fines	2,138,335	2,470,575	3,125,008	3,102,531	2,976,022	2,981,308	2,847,312	2,992,118	3,149,387	3,449,860
Intergovernmental	8,233,882	7,918,966	10,754,991	10,475,260	11,743,607	10,547,088	10,829,975	11,596,677	11,485,481	11,628,502
Interest (net of increase (decrease) in the fair value of investments)	2,680,163	2,530,748	2,154,603	2,710,203	1,652,913	1,391,976	726,803	1,274,373	2,601,157	3,980,639
Other	740,117	1,102,578	1,756,740	1,157,388	1,207,908	713,119	1,123,087	1,407,861	904,741	836,229
Total revenue	64,262,607	66,533,038	72,580,660	77,996,342	83,477,466	87,365,645	90,194,731	97,191,978	103,073,116	110,882,994
Expenditures:										
General administrative	7,919,024	8,559,653	9,044,363	9,570,800	14,643,238	11,051,732	11,122,780	11,617,133	12,134,863	12,667,115
General services	1,488,405	1,595,655	1,666,388	1,736,874	1,832,860	2,156,933	2,348,910	2,486,402	2,576,036	2,645,764
Public works	7,597,798	8,054,184	9,498,785	7,637,479	7,336,650	8,916,850	8,507,882	11,110,080	9,415,365	9,044,221
Public safety	7,769,378	7,827,491	8,482,943	9,476,208	10,102,972	11,411,938	13,388,594	14,558,604	15,539,050	16,281,706
Judicial	5,353,341	6,090,831	6,464,096	6,898,883	7,053,840	7,358,644	7,350,037	8,315,829	8,866,181	9,301,122
Law enforcement	14,851,403	16,351,947	18,323,451	19,819,584	20,962,210	22,239,588	23,590,406	24,582,911	24,899,085	26,663,181
Boards & commissions	215,632	264,018	263,389	300,261	302,226	322,499	304,280	350,137	351,416	369,230
Health and human services	1,392,124	1,465,241	1,740,999	1,841,141	1,815,399	1,848,357	1,993,089	2,118,670	2,261,726	2,420,638
Non-departmental	496,497	1,281,550	2,987,783	459,935	655,355	856,758	419,372	915,897	509,352	617,938
Library	2,456,263	2,888,943	23,387	3,301,332	3,293,944	3,714,167	3,776,412	3,881,233	4,069,563	4,321,716
Community & economic dev.			3,174,723	3,345,421	3,520,692	866,612	1,247,528	3,456,268	1,711,831	1,655,818
Capital outlay:	14,914,092	9,598,537	7,638,222	9,722,953	10,412,936	18,629,181	15,280,633	6,901,791	7,215,620	18,940,688
Debt service:										
Principal retirement	2,224,672	2,550,648	2,746,781	3,003,175	2,528,776	2,710,311	2,721,401	2,875,979	3,040,595	3,263,300
Interest and fiscal charges	1,772,190	1,394,167	1,336,054	1,200,679	1,375,950	2,468,795	2,336,330	2,210,517	2,072,766	2,035,594
Total expenditures	68,450,819	67,922,865	73,391,364	78,314,725	85,837,048	94,552,365	94,387,654	95,381,451	94,663,449	110,228,031
Excess (deficiency) of revenues over expenditures	(4,188,212)	(1,389,827)	(810,704)	(318,383)	(2,359,582)	(7,186,720)	(4,192,923)	1,810,527	8,409,667	654,963
Other financing sources (uses):										
General obligation bond proceeds					31,586,868			136,250	83,422	13,000,000
Sale of Land								1,675,000		
Proceeds of refunding bond	8,086,612									
Pmt to refunded bond escrow agent	(8,133,446)									
Transfer in	595,776	696,462	801,311	1,665,405	1,285,689	3,384,155	1,857,295	8,736,759	3,706,201	2,154,587
Transfer out	(2,343,317)	(3,287,995)	(801,311)	(1,489,495)	(2,061,526)	(3,814,919)	(3,000,295)	(8,779,809)	(3,732,489)	(2,172,962)
Total other financing sources (uses)	(1,794,375)	(2,591,533)	-	175,910	30,811,031	(430,764)	(1,143,000)	1,768,200	57,134	12,981,625
Net changes in fund balance	\$ (5,982,587)	\$ (3,981,360)	\$ (810,704)	\$ (142,473)	\$ 28,451,449	\$ (7,617,484)	\$ (5,335,923)	\$ 3,578,727	\$ 8,466,801	\$ 13,636,588
Debt service as a percentage of noncapital expenditures	7.47%	6.76%	6.21%	6.13%	5.18%	6.82%	6.39%	5.75%	5.85%	5.80%

Table 5

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
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
2006	75,306,876	23,991,005	99,297,881	5,045,990	2,518,867	106,862,738
2007	82,624,535	24,162,990	106,787,525	5,205,031	14,045,025	126,037,581

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

Table 5-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
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
2006	55,401,711	11,380,277	0	11,484,025	13,372,039	3,149,387	2,155,967	866,461	1,488,014	99,297,881
2007	57,369,276	12,561,356	0	11,628,502	16,029,128	3,449,860	3,240,429	797,197	1,711,777	106,787,525

(1) Includes general and special revenue funds.

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

Table 6

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
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
2006	70,203,953	22,545,138	92,749,091	5,113,361	533,485	98,395,937
2007	73,174,200	22,767,876	95,942,076	5,298,894	11,160,053	112,401,023

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

Table 6-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	(HUD) Community Development	Economic Development	Library	Other Financing Uses and Equity Transfers Out	Total
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	4,659,208	71,904,152
2001	9,703,788	1,937,571	8,003,529	12,471,779	7,030,180	20,711,654	300,429	1,875,515	699,049	3,309,202			4,058,941	5,892,208	75,993,845
2002	14,871,928	1,937,004	7,669,432	11,539,196	7,360,392	21,999,772	304,804	1,884,268	793,868	3,415,228			4,201,302	32,814,905	108,792,099
2003	11,479,485	2,360,463	9,348,127	12,191,511	7,495,253	23,764,357	323,254	1,854,909	2,445,548	867,609			4,306,743	3,707,431	80,144,690
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	2,992,153	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	8,769,681	97,668,878
2006	12,245,177	2,687,397	9,750,191	18,671,290	9,019,603	26,139,729	435,406	2,263,272	553,712	2,370,739			5,020,205	3,592,370	92,749,091
2007	12,911,967	2,875,096	10,561,347	18,410,637	9,518,408	28,957,618	387,434	2,422,616	617,938		711,331	970,524	5,424,198	2,172,962	95,942,076

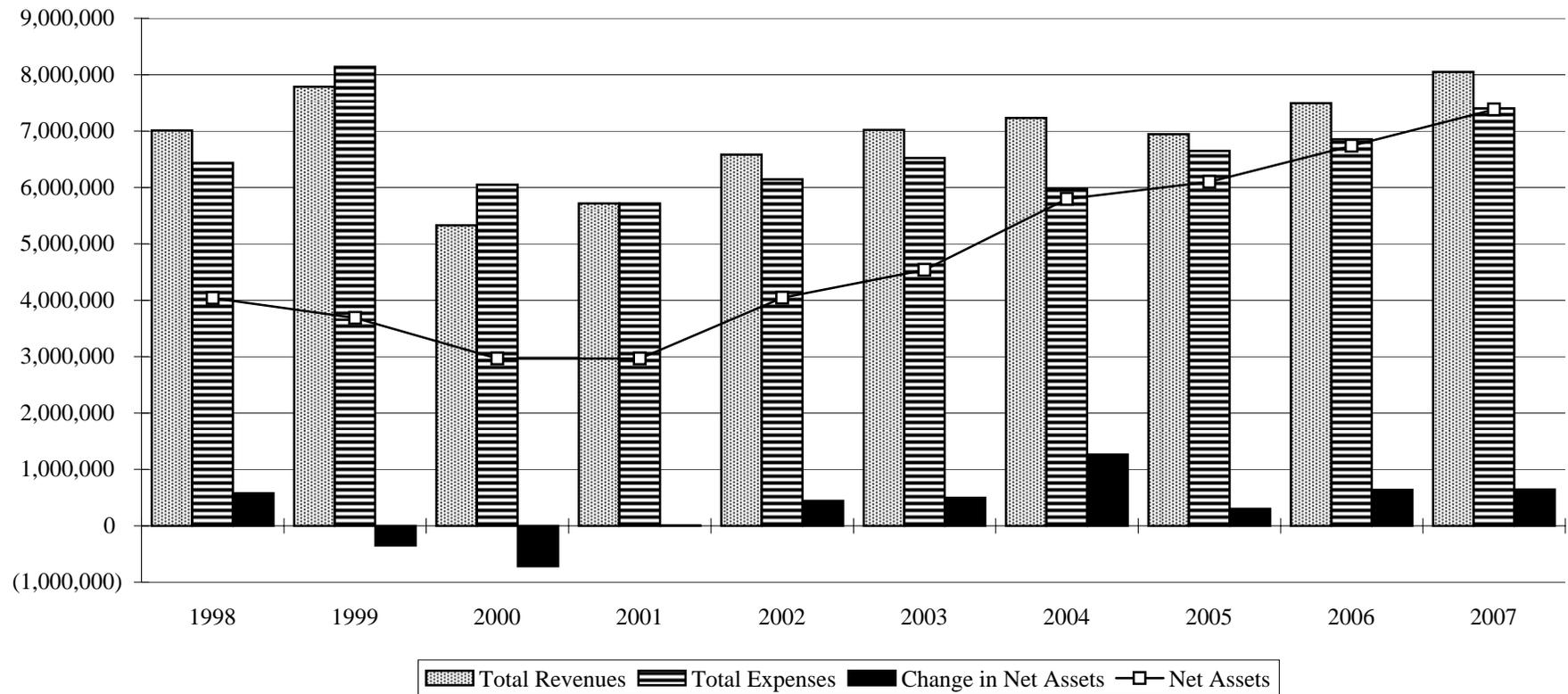
(1) Includes general and special revenue funds.

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
SUMMARY OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
SOLID WASTE ENTERPRISE FUND
LAST TEN FISCAL YEARS

	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Revenues										
Landfill fees	\$ 1,866,642	\$ 1,574,050	\$ 1,490,312	\$ 1,163,815	\$ 1,238,539	\$ 977,751	\$ 993,447	\$ 957,059	\$ 892,423	\$ 1,133,005
Expenses										
Landfill operations	6,838,437	6,420,312	6,247,319	5,672,155	5,914,416	5,768,693	5,336,853	5,551,339	7,792,194	6,166,884
Depreciation	563,960	433,478	399,355	289,802	324,218	373,516	376,855	494,985	346,888	269,319
Total expenses	7,402,397	6,853,790	6,646,674	5,961,957	6,238,634	6,142,209	5,713,708	6,046,324	8,139,082	6,436,203
Net operating income (loss)	(5,535,755)	(5,279,740)	(5,156,362)	(4,798,142)	(5,000,095)	(5,164,458)	(4,720,261)	(5,089,265)	(7,246,659)	(5,303,198)
Non-operating revenues (expenses):										
Property taxes	5,868,193	5,586,864	5,237,893	4,971,540	4,793,895	4,681,398	4,369,025	4,155,164	3,898,632	3,767,531
Local government - tires	90,263	92,485	88,840	88,558	88,759	88,636	86,376	71,619	86,055	84,808
State grant	0	88,319	0	0	0	0	0	0	0	0
DHEC/SW Management grant	7,292	16,190	17,989	18,138	5,931	13,759	11,595	66,231	202,077	119,306
Program income	0	0	0	0	0	0	0	0	0	11,139
Rental income & lease agreements	8,100	7,800	7,500	7,500	7,500	0	0	0	0	0
Interest income	187,228	99,855	50,003	31,613	20,662	14,941	19,463	38,866	90,908	49,346
Tax appeals interest	93	17	81	31	75	49	216	(175)	(10)	24
Miscellaneous income	0	0	15,859	0	0	0	0	0	0	0
Gain (loss) on sale of fixed assets	6,172	0	38,460	48,393	(5,963)	3,850	5,750	0	2,857	20,400
EPA oversight reimbursement	0	0	0	0	113,267	0	127,239	0	0	78,517
Insurance reimbursement	0	0	0	0	40,882	0	0	0	0	0
Net nonoperating income	6,167,341	5,891,530	5,456,625	5,165,773	5,065,008	4,802,633	4,619,664	4,331,705	4,280,519	4,131,071
Income (loss) before contributions & transfers	631,586	611,790	300,263	367,631	64,913	(361,825)	(100,597)	(757,560)	(2,966,140)	(1,172,127)
Capital contributions	12,455	27,191	0	0	35,890	26,937	11,766	37,488	22,424	0
Transfers in	0	14	3,844	893,053	394,874	775,837	90,000	0	2,591,533	1,747,541
Transfers out	0	(14)	(3,844)	(53)	0	0	0	0	0	0
Total contributions & transfers	12,455	27,191	0	893,000	430,764	802,774	101,766	37,488	2,613,957	1,747,541
Change in net assets	644,041	638,981	300,263	1,260,631	495,677	440,949	1,169	(720,072)	(352,183)	575,414
Net assets, July 1	6,737,440	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
Correction of prior year error	0	0	0	0	0	633,862	0	0	0	0
Net assets, July 1, as restated	0	0	0	0	0	3,600,939	0	0	0	0
Net assets, June 30	\$ 7,381,481	\$ 6,737,440	\$ 6,098,459	\$ 5,798,196	\$ 4,537,565	\$ 4,041,888	\$ 2,967,077	\$ 2,965,908	\$ 3,685,980	\$ 4,038,163

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 Taxable Assessed Value (2)	Total Direct Tax Rate	Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
			Assessed Value	Estimated Value	Assessed Value	Estimated Value	Assessed Value	Estimated Value				
1998	1997	1996	308,050	8,209,494	217,564	2,072,042	9,585	159,748	535,199	80.800	10,441,284	5.13%
1999	1998	1997	319,509	8,620,469	221,079	2,105,517	11,369	191,633	551,957	80.700	10,917,619	5.06%
2000	1999	1998	332,698	9,200,220	235,152	2,239,546	12,599	225,925	580,449	76.200	11,665,691	4.98%
2001	2000	1999	340,325	9,515,392	243,288	2,317,023	18,313	333,567	601,926	80.200	12,165,982	4.95%
2002	2001	(3) 2000	413,833	10,843,489	257,628	2,554,350	21,490	387,468	692,951	74.461	13,785,307	5.03%
2003	2002	2001	425,890	11,215,069	247,528	2,565,552	24,393	438,874	697,811	81.734	14,219,495	4.91%
2004	2003	2002	441,232	12,036,091	242,259	2,644,202	26,162	474,331	709,653	83.544	15,154,624	4.68%
2005	2004	(3) 2003	452,983	10,169,903	244,819	2,667,820	26,435	482,447	724,237	87.320	13,320,170	5.44%
2006	2005	2004	577,792	13,963,448	236,386	2,334,881	28,584	508,713	842,762	77.916	16,807,042	5.01%
2007	2006	2005	597,999	15,734,077	267,252	2,736,575	28,732	516,956	893,983	80.566	18,987,608	4.71%

(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 12).

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

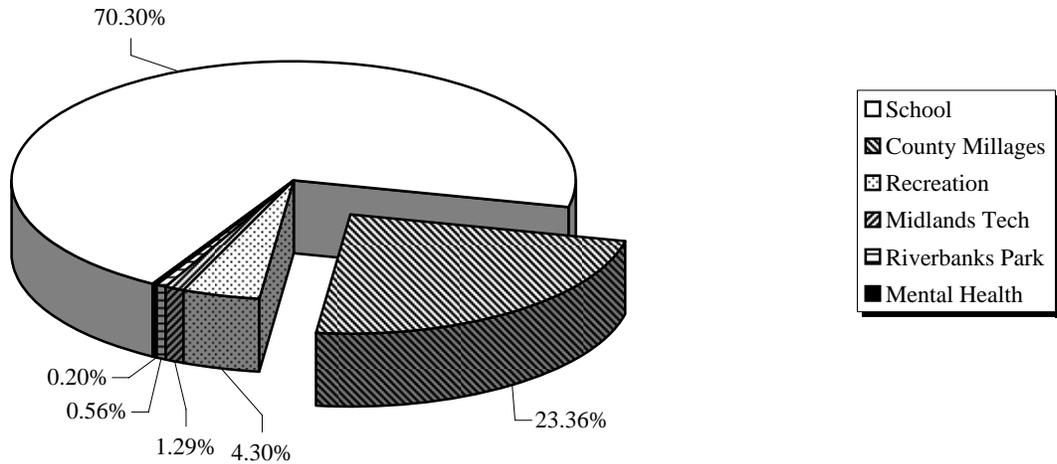
COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF MILLAGE LEVIED BY DISTRICT
 YEAR ENDED JUNE 30, 2007

Tax year	1	1C	1G	1L	1P	1S	2	2C	2L	2S	2W	3	3B/L	4	4SR	4S	5	5FD, 5DE	5IP	5C	5IFD	5AFD
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
2005	370.347	399.570	375.347	406.585	382.947	375.847	266.647	295.870	--	324.647	304.370	336.847	420.017	342.709	329.192	419.649	315.784	315.341	374.584	327.684	315.341	398.941
2006	388.688	417.754	393.688	424.926	406.288	394.788	274.738	303.804	310.976	332.738	312.304	373.988	457.001	377.008	363.031	463.948	335.714	335.256	394.514	347.614	335.256	434.256
2006 Tax Millage By District																						
School Operations	213.800	213.800	213.800	213.800	213.800	213.800	143.400	143.400	143.400	143.400	143.400	235.900	235.900	212.920	212.920	212.920	190.900	190.900	190.900	190.900	190.900	190.900
School Lease/Purchase	14.300	14.300	14.300	14.300	14.300	14.300	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	36.240	36.240	36.240	0.000	0.000	0.000	0.000	0.000
School Bonds	59.000	59.000	59.000	59.000	59.000	59.000	29.750	29.750	29.750	29.750	29.750	36.500	36.500	26.260	26.260	26.260	40.190	40.190	40.190	40.190	40.190	40.190
School Subtotal	287.100	287.100	287.100	287.100	287.100	287.100	173.150	173.150	173.150	173.150	173.150	272.400	272.400	275.420	275.420	275.420	231.090	231.090	231.090	231.090	231.090	231.090
County Recreation Oper.	11.300	11.300	11.300	11.300	11.300	11.300	11.300	11.300	11.300	11.300	11.300	11.300	11.300	11.300	0.000	11.300	12.382	12.382	12.382	12.382	12.382	12.382
County Recreation Bond	2.677	2.677	2.677	2.677	2.677	2.677	2.677	2.677	2.677	2.677	2.677	2.677	2.677	2.677	0.000	2.677	4.631	4.631	4.631	4.631	4.631	4.631
Midlands Tec Operations	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023	3.023
Midlands Tec Capital	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429	1.429
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	0.000	0.000
Fire Operations	12.976	0.000	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976	12.976
Fire Bonds	0.458	0.000	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458	0.458
Riverbanks Park Bonds	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827	0.827
Subtotal	32.690	19.256	32.690	32.690	32.690	32.690	32.690	19.256	32.690	32.690	19.256	32.690	19.256	32.690	18.713	32.690	35.726	35.268	35.726	35.726	35.268	35.268
"Industrial" Subtotal (1)	319.790	306.356	319.790	319.790	319.790	319.790	205.840	192.406	205.840	205.840	192.406	305.090	291.656	308.110	294.133	308.110	266.816	266.358	266.816	266.816	266.358	266.358
Riverbanks Park Oper.	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088	1.088
County Ordinary	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717	20.717
Law Enforcement	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288	27.288
Library Operations	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723	5.723
Library Bonds	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086	1.086
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	0.000	0.000
Indigent Care	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243	1.243
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	0.000	0.000
Mental Health	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678	0.678
County Notes and Bonds	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277	4.277
Solid Waste	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798
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	0.000	0.000	0.000	58.800	0.000	0.000
Subtotal	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	68.898	127.698	68.898	68.898	68.898
Municipal Levy	0.000	42.500	5.000	36.238	17.600	6.100	0.000	42.500	36.238	58.000	51.000	0.000	96.447	0.000	0.000	86.940	0.000	0.000	0.000	11.900	0.000	99.000
Grand Total	388.688	417.754	393.688	424.926	406.288	394.788	274.738	303.804	310.976	332.738	312.304	373.988	457.001	377.008	363.031	463.948	335.714	335.256	394.514	347.614	335.256	434.256

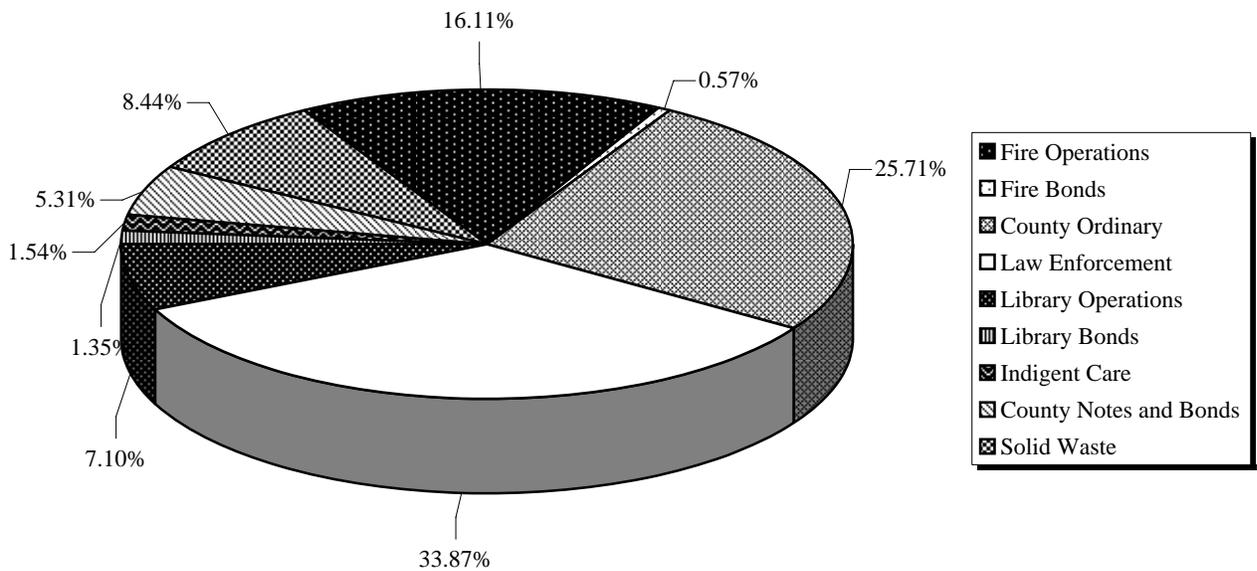
DISTRICT LOCATIONS

- | | | |
|---|--|--|
| 1 – Outside Lexington, Gilbert & Pelion | 2S – Town Limits of Springdale | 5FD – Fire District |
| 1C – City Limits of Cayce | 2W – City Limits of West Columbia | 5FW – Fire Service Area West |
| 1G – Town Limits of Gilbert | 3 – Outside Batesburg & Leesville | 5DE – Fire District East |
| 1L – Town Limits of Lexington | 3B/L – Town Limits of Batesburg/ Leesville | 5DW – Fire District West |
| 1P – Town Limits of Pelion | 4 – Outside Gaston & Swansea | 5IP – Isle of Pines |
| 1S – Town Limits of Summit | 4SR – Sandy Run Section | 5IFD – City Limits of Irmo Fire District |
| 2 – Outside West Columbia & Cayce | 4S – Town Limits of Swansea | 5IFW – City Limits of Irmo Fire District Area West |
| 2C – City Limits of Cayce | 5 – Outside Irmo and Chapin | 5AFD – City Limits of Columbia Fire District Area |
| 2L – Town Limits of Lexington | 5C – Town Limits of Chapin | |

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
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
2006	2005 (1)	19.523	26.619	12.834	0.000	1.202	60.178	5.535	65.713
2007	2006	20.717	27.288	12.976	0.000	1.243	62.224	5.723	67.947

		DEBT SERVICE FUNDS					ENTERPRISE FUND		Total All County Funds
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
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
2006	2005 (1)	4.136	0.443	0.000	1.050	5.629	71.342	6.574	77.916
2007	2006	4.277	0.458	0.000	1.086	5.821	73.768	6.798	80.566

(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
DIRECT AND OVERLAPPING PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

Fiscal Year	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007
Tax Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
County Direct:										
General Fund:										
County Ordinary	20.500	20.500	20.500	20.500	19.013	19.317	19.781	21.984	19.523	20.717
Law Enforcement	29.000	29.000	26.500	29.000	26.897	29.327	30.031	29.974	26.619	27.288
Fire Service	9.400	9.400	9.400	9.400	8.790	13.931	14.265	14.593	12.834	12.976
Capital	0.800	2.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Indigent Care	1.000	1.000	0.800	0.800	0.742	0.754	0.772	0.790	1.202	1.243
Library	5.300	5.300	5.300	5.300	4.916	4.995	5.115	6.233	5.535	5.723
Debt Service Funds:										
County Notes & Bonds	3.400	2.600	3.200	5.500	5.101	4.657	4.657	4.657	4.136	4.277
Fire Bonds	2.200	2.100	1.700	0.800	0.748	0.504	0.504	0.504	0.443	0.458
Library Bonds	1.700	1.300	1.300	1.400	1.298	1.182	1.182	1.182	1.050	1.086
Solid Waste	7.500	7.500	7.500	7.500	6.956	7.067	7.237	7.403	6.574	6.798
Municipalities:										
Cayce	42.000	42.000	42.000	42.000	40.500	40.500	40.500	40.500	42.500	42.500
Gilbert	7.000	7.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Lexington	53.600	53.600	51.000	51.000	43.700	43.700	43.700	43.700	36.238	36.238
Pelion	13.700	13.700	13.700	13.700	13.700	13.700	13.700	13.700	12.600	17.600
Summit	6.100	6.100	6.100	6.100	6.100	6.100	6.100	6.100	5.500	6.100
West Columbia	40.000	40.000	40.000	40.000	40.000	51.000	51.000	51.000	51.000	51.000
Springdale	21.000	21.000	21.000	25.000	24.800	24.800	29.800	34.800	58.000	58.000
Batesburg-Leesville	89.900	108.400	108.400	108.400	99.400	99.400	99.400	101.600	96.447	96.447
Swansea	112.000	112.000	112.000	112.000	112.000	112.000	90.000	90.000	76.940	86.940
Chapin	17.000	17.000	17.000	17.000	14.000	14.000	14.000	14.000	11.900	11.900
Irmo	24.300	23.000	23.000	21.000	19.000	18.000	18.000	18.000	0.000	0.000
Columbia	99.000	99.000	90.000	92.000	92.000	92.000	92.000	92.000	83.600	99.000
School District Operations:										
District 1	142.600	164.700	175.900	190.900	203.300	215.300	220.300	220.300	193.000	213.800
District 2	149.900	151.900	157.100	157.100	153.150	153.150	157.140	157.140	143.400	143.400
District 3	157.400	159.400	171.400	171.400	189.400	197.400	197.400	206.900	200.900	235.900
District 4	156.800	174.500	176.500	181.700	177.460	180.460	204.030	180.310	175.465	212.920
District 5	154.000	159.000	171.300	189.400	172.200	189.700	197.100	195.900	173.600	190.900
Other Special Districts:										
Lexington County Recreation	10.700	10.700	10.700	10.700	10.060	10.221	10.466	12.207	10.928	11.300
Irmo-Chapin Recreation	10.900	10.900	10.900	10.900	9.888	13.046	13.359	13.666	11.975	12.382
Midlands Tech	3.000	3.000	3.000	3.000	2.792	3.137	3.212	3.286	2.924	3.023
Riverbanks Park	1.200	1.200	1.200	1.200	1.113	1.131	1.158	1.185	1.052	1.088
Mental Health	0.900	0.900	0.900	0.900	0.835	0.848	0.868	0.739	0.656	0.678

COUNTY OF LEXINGTON, SOUTH CAROLINA
PRINCIPAL TAXPAYERS
JUNE 30, 2007 AND JUNE 30, 1998

Taxpayer	Type of Business	2006			1997		
		Assessed Value as of 12/31/2005 (1)	Rank	Percent of Total Assessed Value	Assessed Value as of 12/31/1996 (1)	Rank	Percent of Total Assessed Value
South Carolina Electric & Gas	Utilities	\$ 50,884,400	1	6.61%	\$ 26,815,800	1	6.33%
Michelin North America	Tire Manufacturer	13,605,690 (2)	2	1.77%	10,096,370 (2)	3	2.38%
Cingular Wireless	Communications	5,725,330	3	0.74%	2,362,937		
Mid-Carolina Electric Co-op	Utilities	6,450,660	4	0.84%	3,376,900	7	0.80%
Bellsouth Telecommunications	Communications	5,804,220	5	0.75%	4,400,170	5	1.04%
GGP - Columbiana Trust	Retail Leasing	2,990,500	6	0.39%	1,223,276		
Shaw Industries	Nylon Production	3,511,710 (2)	7	0.46%	1,064,679		
Time Warner Cable	Cable Television	2,903,690 (2)	8	0.38%	930,497		
Owens Electric Steel Co. of S.C.	Steel Fabricators	4,259,470 (2)	9	0.55%	3,588,510	6	0.85%
PBR Columbia LLC	Brakes Manufacturer	2,561,330	10	0.33%	755,081		
Pirelli Cables & Systems	Communication Cables				1,909,460	8	0.45%
Allied Signal, Inc.	Nylon Production				10,732,600	2	2.53%
NCR	Electronics Manufacturer				4,573,570	4	1.08%
Alltel South Carolina, Inc.	Communications				1,359,080	10	0.32%
Inland Paperload	Paper Boxes				1,479,840	9	0.35%
Total Principal Taxpayers		\$ 98,697,000		12.82%	\$ 30,857,671		16.13%
County-wide Assessed Valuation		\$ 769,997,264		100.00%	\$ 423,601,740		100.00%

288

Note: Reflects last complete property tax year (2006) and nine years prior (1997)

(1) Includes real & personal property excluding vehicles in 2006 (893,983,244 less 123,985,980) and 1997 (535,199,220 less 111,597,480)

(2) Includes fee in lieu of taxes

COUNTY OF LEXINGTON, SOUTH CAROLINA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Tax Year	Original Total Tax Levy (1)	Collected within the Fiscal Year of the Levy		Collection in Subsequent Years	Total Collections to date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
1998	1997	156,545,819	148,384,282	94.79%	N/A	148,384,282	94.79%
1999	1998	170,873,301	157,054,929	91.91%	N/A	157,054,929	91.91%
2000	1999	187,155,019	171,919,357	91.86%	4,779,157	176,698,514	94.41%
2001	2000	202,743,256	193,928,463	95.65%	6,376,520	200,304,983	98.80%
2002	2001	229,558,764	219,987,106	95.83%	7,224,624	227,211,730	98.98%
2003	2002	240,560,115	234,171,243	97.34%	7,658,548	241,829,791	100.53%
2004	2003	253,010,070	245,524,842	97.04%	10,627,577	256,152,419	101.24%
2005	2004	264,498,970	257,982,049	97.54%	8,746,282	266,728,331	100.84%
2006	2005	288,201,571	277,654,490	96.34%	7,051,004	284,705,494	98.79%
2007	2006	313,946,560	305,058,276	97.17%	0	305,058,276	97.17%

N/A - Not available

This schedule contains tax levies and receipts for the Lexington County General Government and other County taxing agencies.

(1) Figure used is original tax levy, therefore percentage of levy collected may exceed 100%.

COUNTY OF LEXINGTON, SOUTH CAROLINA
COUNTY WIDE ASSESSMENT TABLE
LAST TEN FISCAL YEARS

Type	1997 Final Assessment	1998 Final Assessment	1999 Final Assessment	2000 Final Assessment	2001 Final Assessment	2002 Final Assessment	2003 Final Assessment	2004 Final Assessment	2005 Final Assessment	2006 Final Assessment
Acres	\$ 43,589,440	\$ 47,671,150	\$ 51,505,040	\$ 53,671,590	\$ 74,720,000	\$ 75,764,960	\$ 76,842,680	\$ 72,982,490	\$ 107,317,570	\$ 109,005,850
Lots	46,793,560	44,141,820	42,117,210	40,457,250	48,838,360	49,672,710	51,405,520	56,780,110	79,511,710	82,434,420
Improvements	189,761,230	197,818,940	207,231,130	213,812,760	256,459,570	267,033,810	279,470,300	290,223,420	366,604,830	382,114,930
Mobile Homes	12,279,080	14,182,200	16,283,150	17,352,480	18,214,740	18,664,570	19,148,570	19,276,910	12,378,760	12,198,970
Vehicle Real	0	0	0	0	0	0	0	0	0	10,940
Subtotal	<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>	<u>565,812,870</u>	<u>585,765,110</u>
MFG Acres/Lots	2,120,440	2,110,680	2,027,100	2,234,830	3,063,920	3,011,810	2,757,290	2,541,390	5,136,430	3,006,040
MFG Building	11,663,240	11,642,560	11,079,710	11,051,280	11,017,050	10,461,600	10,499,240	9,619,600	5,900,260	8,235,230
MFG Personal	9,317,430	8,621,690	6,739,170	6,922,500	8,348,350	8,176,300	8,224,130	7,064,410	7,118,760	7,749,430
Utilities	47,843,000	47,312,230	51,013,040	52,098,200	58,340,410	57,529,650	57,084,750	57,712,240	60,239,570	65,111,450
Manufact Exempt	1,147,750	2,344,030	3,393,860	3,177,760	3,210,770	3,411,120	2,230,650	3,755,670	4,073,960	4,109,330
X MFG Acres/Lots	120,920	180,450	225,540	183,590	178,210	265,130	158,730	184,190	262,020	239,270
X MFG Building	1,722,030	1,761,310	2,228,800	1,561,610	1,341,380	1,015,350	949,340	1,374,970	680,160	753,400
X MFG Personal	20,154,780	19,791,720	19,858,280	17,288,100	13,765,920	12,154,070	10,037,940	8,776,080	7,726,230	6,483,700
X Utilities	970,340	1,076,730	845,400	771,170	558,520	513,470	507,580	502,440	1,867,990	19,510,900
X MFG Exempt	28,590	65,130	41,180	36,730	22,510	31,920	0	27,600	21,980	0
Aircraft	927,780	733,270	898,740	1,063,740	906,420	826,250	776,160	543,540	592,220	2,572,310
Furniture	2,397,520	2,565,390	2,783,090	3,178,760	3,280,640	3,054,430	3,454,850	3,571,820	3,428,330	3,430,370
SCTC	19,148,630	23,046,270	24,340,680	25,742,410	26,417,400	24,770,660	24,158,680	27,721,220	24,749,160	26,885,759
Boats	4,031,080	4,106,090	4,285,780	4,421,933	5,259,900	5,930,030	6,049,000	5,703,190	6,332,460	7,412,565
Subtotal	<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>	<u>128,129,530</u>	<u>155,499,754</u>
Total without Vehicles	414,016,840	429,171,660	446,896,900	455,026,693	533,944,070	542,287,840	553,755,410	568,361,290	693,942,400	741,264,864
Vehicles - Net Of Unpaid	<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>	<u>120,235,620</u>	<u>123,985,980</u>
I. Total Property Tax Assessments (Unabated)	<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>	<u>814,178,020</u>	<u>865,250,844</u>
Non-Negotiated FILOT	2,102,310	1,923,250	1,924,800	1,657,630	1,468,070	1,988,990	2,757,130	2,601,210	2,627,510	2,642,140
Negotiated FILOT	<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>	<u>25,956,140</u>	<u>26,090,260</u>
Total FILOT Assessments	<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>	<u>28,583,650</u>	<u>28,732,400</u>
II. Combined Total Assessment	<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>	<u>842,761,670</u>	<u>893,983,244</u>
A. X Industrial Abatements	22,996,660	22,875,340	23,199,200	19,841,200	15,866,540	13,979,940	11,653,590	10,865,280	10,558,380	26,987,270
Total Property Tax Assessment	<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>	<u>803,619,640</u>	<u>838,263,574</u>
Less Abatements (I. - A.)	<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>	<u>832,203,290</u>	<u>866,995,974</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities		Business-type Activities	Total Primary Government	Personal Income (2)	Percentage of Personal Income	Population (2)	Per Capita
	General Obligation Bonds	Compensated Absences	Compensated Absences					
1998	30,196,409	1,516,020	44,622	31,757,051	5,217,161,000	0.61%	208,910	\$ 152
1999	27,645,761	1,915,179	31,918	29,592,858	5,818,531,000	0.51%	213,243	139
2000	24,898,980	1,879,748	39,775	26,818,503	6,268,383,000	0.43%	216,897	124
2001	21,895,805	2,003,355	38,951	23,938,111	6,302,039,000	0.38%	220,031	109
2002 (1)	50,867,029	2,195,435	45,974	53,108,438	6,466,495,000	0.82%	222,678	238
2003	48,156,717	2,329,217	51,350	50,537,284	6,715,553,000	0.75%	226,738	223
2004	45,435,316	2,341,938	42,607	47,819,861	7,037,938,000	0.68%	230,538	207
2005	42,785,679	2,572,038	50,782	45,408,499	7,418,140,000	0.61%	234,934	193
2006	39,738,413	2,655,199	46,979	42,440,591	N/A	N/A	240,160	177
2007	49,474,487	2,910,350	47,613	52,432,450	N/A	N/A	244,274	215

(1) Year of reassessment of real property.

(2) South Carolina Statistical Abstract

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
1998	1997	208,910	535,199	30,196,409	1,818,332	28,378,077	5.30%	135.84
1999	1998	213,243	551,957	27,645,761	1,609,433	26,036,328	4.72%	122.10
2000	1999	216,897	580,449	24,898,980	1,664,742	23,234,238	4.00%	107.12
2001	2000	220,031	601,926	21,895,805	2,486,313	19,411,113	3.22%	88.22
2002	2001 (1)	222,678	692,951	50,867,029	4,002,529	46,864,500	6.76%	210.46
2003	2002	226,738	697,811	48,156,717	3,277,047	44,879,670	6.43%	197.94
2004	2003	230,538	709,653	45,435,316	2,660,835	42,774,481	6.03%	185.54
2005	2004	234,934	724,237	42,785,679	2,166,078	40,619,601	5.61%	172.90
2006	2005	240,160	842,762	39,738,413	2,098,707	37,639,706	4.47%	156.73
2007	2006	244,274	893,983	49,474,487	2,004,844	47,469,643	5.31%	194.33

(1) Year of reassessment of real property.

(2) From Table 14.

(3) From Table 5.

(4) From Schedule 3.

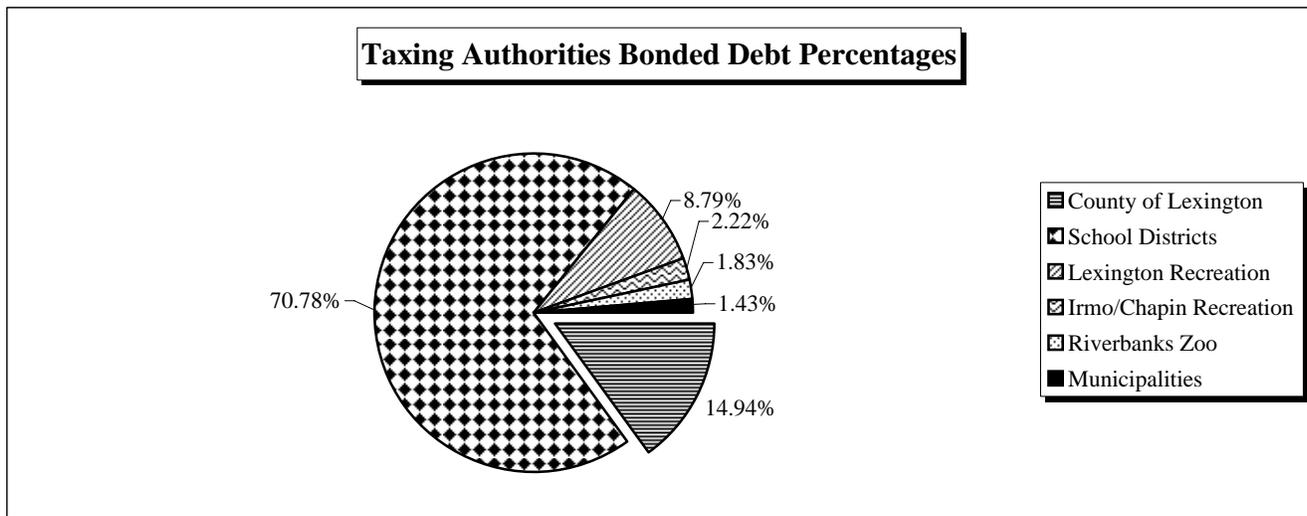
(5) Cash and other assets available for the retirement of debt.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITES DEBT
 GENERAL OBLIGATION BONDS
 JUNE 30, 2007

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	\$ 893,983,244	\$ 893,983,244	\$ 49,474,487	100.00%	\$ 49,474,487
Overlapping:					
Lexington County School Districts:					
One	362,294,300	362,294,300	141,705,000	100.00%	141,705,000
Two	215,334,739	215,334,739	46,785,000	100.00%	46,785,000
Three (1)	38,734,105	34,945,775	12,150,000	90.22%	10,961,730
Four	30,505,895	30,505,895	15,125,000	100.00%	15,125,000
Five (2)	396,503,143	250,902,535	31,295,000	63.28%	19,803,476
Recreation Districts:					
Lexington	642,643,349	642,643,349	29,105,000	100.00%	29,105,000
Irmo/Chapin	250,902,535	250,902,535	7,360,000	100.00%	7,360,000
Columbia Metropolitan Airport (3)	2,144,355,154	893,983,244	0	41.69%	0
Richland/Lexington Riverbanks (3)	2,144,355,154	893,983,244	14,550,000	41.69%	6,065,895
City of Cayce	40,677,335	40,677,335	0	100.00%	0
City of Columbia (4)	400,925,762	22,958,070	17,430,000	5.73%	998,739
Town of Lexington	60,434,040	60,434,040	3,744,332	100.00%	3,744,332
Total Overlapping			<u>319,249,332</u>		<u>281,654,172</u>
Total			<u>\$ 368,723,819</u>		<u>\$ 331,128,659</u>

- (1) A portion of School District No. 3 is located in Saluda County with the assessed value of: \$ 3,788,330
- (2) A portion of School District No. 5 is located in Richland County with the assessed value of: \$ 145,600,608
- (3) Includes assessed value for Richland County of: \$ 1,250,371,910
- (4) A portion of the City of Columbia is located in Richland County with the assessed value of: \$ 377,967,692

Source: Lexington County Treasurer, Auditor, and Finance officers of above-mentioned entities.



COUNTY OF LEXINGTON, SOUTH CAROLINA
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Debt Limit	\$41,688,486	\$43,038,346	\$52,461,631	\$47,278,579	\$56,417,997	\$55,418,239	\$56,551,715	\$57,781,526	\$67,288,034	\$70,071,448
Total net debt applicable to limit	26,960,000	25,120,958	20,340,000	20,340,000	48,190,000	45,765,000	43,340,000	40,770,000	38,060,000	48,200,000
Legal debt margin	<u>\$14,728,486</u>	<u>\$17,917,388</u>	<u>\$32,121,631</u>	<u>\$26,938,579</u>	<u>\$ 8,227,997</u>	<u>\$ 9,653,239</u>	<u>\$13,211,715</u>	<u>\$17,011,526</u>	<u>\$29,228,034</u>	<u>\$21,871,448</u>
Total net debt applicable to the limit as a percentage of debt limit	64.67%	58.37%	38.77%	43.02%	85.42%	82.58%	76.64%	70.56%	56.56%	68.79%



COUNTY OF LEXINGTON, SOUTH CAROLINA
LEGAL DEBT MARGIN INFORMATION
JUNE 30, 2007

Assessed value	\$ 865,250,844
Assessed value - fee in lieu of taxes property	28,732,400
	<u>893,983,244</u>
Abated industrial property	-26,987,270
	<u>866,995,974</u>
Plus assessed value - merchants inventory	8,897,130
Total assessed value for computation of legal debt margin	<u>\$ 875,893,104</u>
Debt limit - 8% of assessed value	\$ 70,071,448
Amount of debt applicable to debt limit:	
Total bonded debt	\$ 49,474,487
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	-274,487
Fire service bonds	<u>-1,000,000</u>
Total amount of debt applicable to debt limit	<u>48,200,000</u>
Legal debt margin	<u>\$ 21,871,448</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.....	\$ 49,474,487
Estimated Fair Market Value (\$18,987,607,944).....	0.26%
Assessed Value (\$893,983,244).....	5.53%
General Bonded Debt Per Capita (244,274 Est. Pop.).....	\$202.54

COUNTY OF LEXINGTON, SOUTH CAROLINA
 DEMOGRAPHIC STATISTICS
 JUNE 30, 2007

Fiscal Year	Estimated Population (1)	Total Personal Income (1)	Per Capita Personal Income (1)	School Enrollment (2)	Unemployment Rate (3)
1998	208,910	\$ 5,217,161,000	\$ 24,973	44,227	1.90%
1999	213,243	5,818,531,000	27,286	45,492	1.90%
2000	216,897	6,268,383,000	28,900	46,421	2.10%
2001	220,031	6,302,039,000	28,642	43,001	2.04%
2002	222,678	6,466,495,000	29,040	46,304	2.73%
2003	226,738	6,715,553,000	29,618	47,164	3.01%
2004	230,538	7,037,938,000	30,528	47,803	3.26%
2005	234,934	7,418,140,000	31,575	48,694	4.51%
2006	240,160	N/A	N/A	49,662	4.83%
2007	244,274	N/A	N/A	50,400	4.44%

Sources:

- (1) US Department of Commerce - Bureau of Economic Analysis
 2006 Population - Office of Research and Statistics - Statistical Abstract
 2007 Population Estimate based on prior years.
- (2) - 1997 - 2000 & 2002 -2006 - S.C. Department of Education (Based on 135-Day Enrollment of 180 Day Period)
 2001 - School Districts (Based on 45-Day Enrollment)
- (3) - S.C. Employment Security Commission based on fiscal year average rates.

N/A - Not Available

COUNTY OF LEXINGTON, SOUTH CAROLINA
PRINCIPAL EMPLOYERS
JUNE 30, 2007

Employer	Fiscal Year 2007			Fiscal Year 1998		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Lexington Medical Ctr	4,000	1	2.98%	1,700	2	1.44%
Lexington School District 1	2,963	2	2.21%			
Lexington School District 5	2,400	3	1.79%			
UPS	2,310	4	1.72%	978	6	0.83%
Wal-mart	1,900	5	1.42%			
Michelin Tire	1,525	6	1.14%	1,300	5	1.10%
State Government	1,390	7	1.04%	902	8	0.76%
County of Lexington	1,330	8	0.99%	977	7	0.83%
Lexington School District 2	1,258	9	0.94%			
Southeastern Freight Lines	800	10	0.60%			
Lexington County Schools				4,147	1	3.52%
NCR				1,500	3	1.27%
Allied-Signal, Inc.				1,300	4	1.10%
Amick Farms				900	9	0.76%
Eastman Chemical				710	10	0.60%
			14.82%			12.22%

Source: SC Employment Security Commission, Central SC Alliance, and Company Representatives

COUNTY OF LEXINGTON, SOUTH CAROLINA
 FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
 LAST TEN FISCAL YEARS

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Administrative	162	169	180	180	180	171	172	176	175	177
General Services	37	38	38	39	39	45	49	48	49	50
Public Works	69	69	72	72	72	81	81	83	83	85
Public Safety										
Administrative	1	1	1	1	1	1	1	2	2	3
Emergency Preparedness	2	2	2	2	2	2	2	2	2	2
Animal Control	0	0	9	9	9	9	9	9	11	11
Communications	16	16	15	25	25	27	28	42	42	43
Emergency Medical Service	70	75	85	98	96	105	122	124	124	119
Fire Service	65	65	66	68	68	90	100	99	105	116
Joint Emergency Team	0	0	0	0	0	0	0	0	0	7
Judicial	103	113	115	123	122	125	119	137	145	148
Law Enforcement										
Administrative	20	23	26	28	28	30	32	30	31	32
Operations	211	225	216	230	236	239	249	231	235	227
Jail Operations	75	92	103	112	115	117	122	122	120	120
Boards and Commissions	12	13	13	13	13	13	13	13	13	15
Health and Human Services	13	13	13	14	13	13	13	14	16	16
Community & Economic Development	0	0	0	3	3	2	2	3	3	4
Public Library	81	84	89	90	93	91	91	91	92	95
Solid Waste	41	46	46	55	54	30	27	27	27	28
Total Full-time Equivalents	977	1,042	1,087	1,159	1,167	1,191	1,232	1,253	1,275	1,299

COUNTY OF LEXINGTON, SOUTH CAROLINA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Administrative										
Community Development										
Building Permits Issued	5,504	5,287	5,154	5,134	5,265	5,154	4,814	4,701	5,381	5,558
New Construction	1,353	1,321	1,289	1,247	1,372	1,632	1,898	2,129	2,268	2,451
Auditor										
** Tax Notices Processed	N/A	413,481	394,649	378,302	384,320	384,987	393,257	399,236	412,812	N/A
Assessment & Equalization										
** Number of Parcels and Mobile Homes	116,490	122,823	124,182	126,077	131,078	128,545	127,452	129,703	131,600	N/A
** Deeds Processed	10,931	11,458	9,212	10,245	11,434	12,615	13,577	14,821	14,888	N/A
Register of Deeds										
Documents Recorded	N/A	N/A	N/A	62,222	70,338	78,830	77,471	68,978	73,609	73,222
Public Safety										
Communications										
* Emergency 911 Calls	87,132	87,734	93,637	N/A	118,318	140,448	242,916	250,070	253,533	N/A
- 2004 increase due to merge with Sheriff's Department.										
Emergency Medical Services										
Number of Total EMS Calls	16,907	18,571	20,543	21,324	21,952	21,841	23,198	22,569	22,289	24,222
Number of Billable EMS Calls	12,545	13,958	15,390	16,028	16,389	16,378	17,100	16,296	15,572	19,230
Fire Service										
* Total Fire Calls	8,275	8,853	10,314	12,258	10,858	7,778	6,555	7,069	7,594	N/A
Judicial										
Probate Court										
Marriage License Applications	N/A	N/A	N/A	N/A	N/A	1,464	1,414	1,395	1,626	1,581
Magistrate Court										
Cases disposed	N/A	N/A	N/A	N/A	45,104	47,515	37,528	51,174	48,911	43,342
Law Enforcement										
Operations										
* Total Incident Reports Written	N/A	N/A	N/A	N/A	N/A	N/A	24,867	23,699	26,292	N/A
* Traffic Stops	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	14,616	N/A
Jail Operations										
* Average Jail Population	N/A	N/A	N/A	N/A	656	722	741	831	859	N/A
Boards and Commissions										
Registration & Elections										
Total Registered Voters	114,559	N/A	128,224	N/A	115,070	N/A	130,699	N/A	140,721	144,733
- 2002 decrease due to purge of database.										
Health and Human Services										
Veteran's Affairs										
Veterans' Claims	N/A	N/A	N/A	N/A	339	405	267	322	368	361
Museum										
Museum Visits	N/A	N/A	N/A	N/A	17,468	20,342	19,458	20,000	17,485	14,441
Community & Economic Development										
* New companies in Lexington County	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	8	N/A
* New jobs in Lexington County	N/A	N/A	N/A	N/A	140	600	715	165	2,368	N/A
Public Library										
Total Registered Borrowers	57,055	89,977	99,706	76,125	93,535	110,811	105,563	90,906	102,997	105,059
- Decreases due to purge of database.										
Solid Waste										
Total tons recycled	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6,517	7,008	6,356

N/A - Not Available

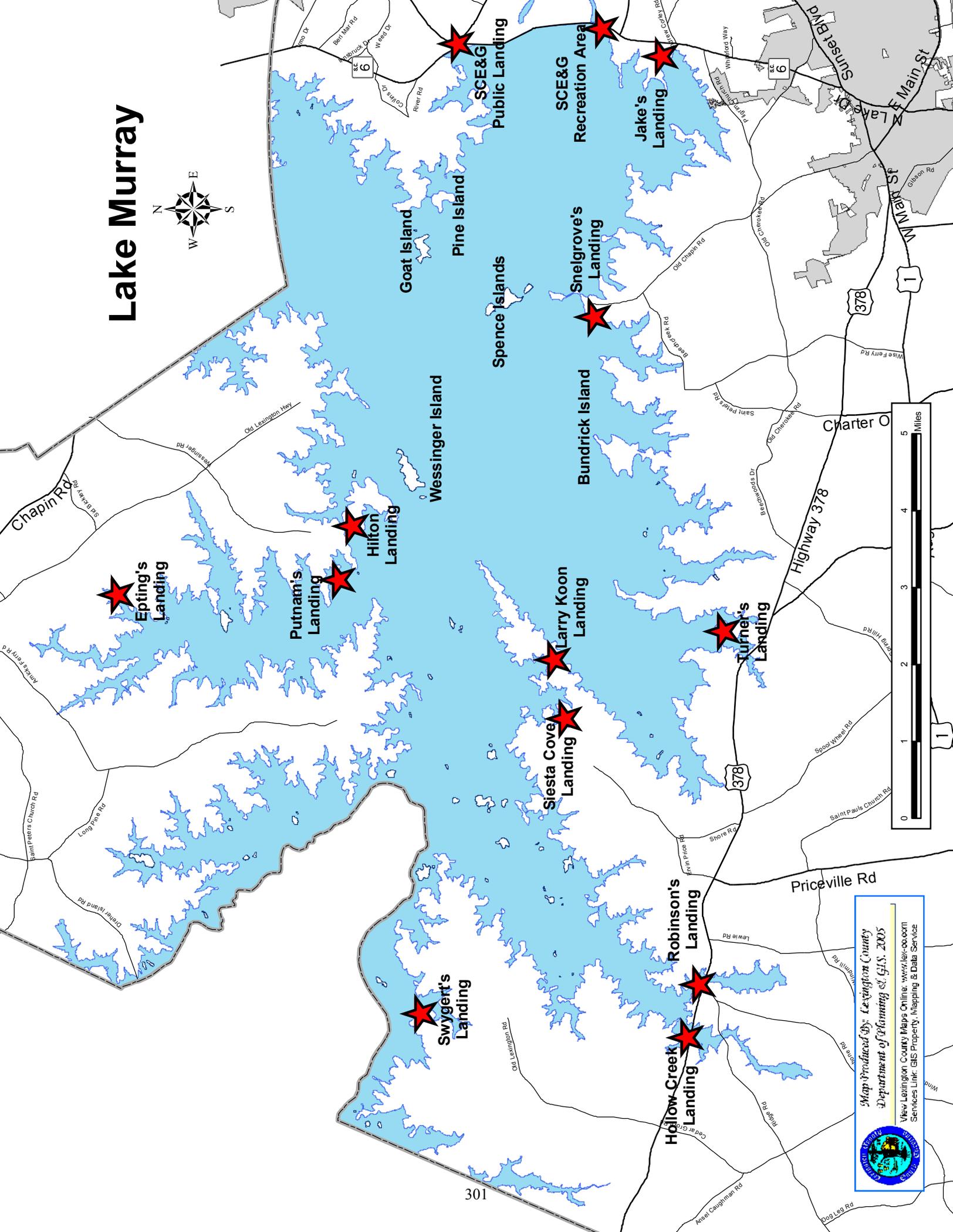
* Figures are maintained on a calendar year basis.

** Figures are maintained on a tax year basis.

COUNTY OF LEXINGTON, SOUTH CAROLINA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Public Works										
Total Public Roads (Miles)	3,419	3,432	3,440	2,596	2,602	2,602	2,560	2,617	2,559	2,638
County Maintained Roads (Miles)	1,114	1,129	1,157	1,076	1,086	1,094	1,108	1,107	1,169	1,132
County Unpaved Roads (Miles)	797	795	785	738	740	734	723	718	723	709
Public Safety										
Emergency Medical Service										
Number of Stations	9	10	12	12	12	14	14	14	15	15
Number of Ambulances	19	19	19	19	19	19	19	19	19	20
Fire Service										
Number of Stations	20	20	20	21	21	21	21	21	21	22
Number of Ladder Trucks	0	0	0	0	3	3	3	3	3	3
Number of Pumper Trucks	33	33	33	33	34	34	34	36	36	36
Number of Tanker Trucks	21	21	21	21	22	22	22	22	22	22
Law Enforcement										
Operations										
Number of Stations	2	2	2	2	2	4	4	4	4	4
Public Library										
Number of Public Libraries	9	9	9	9	9	9	9	9	9	10
Solid Waste										
Number of Landfills	1	1	1	1	1	1	1	1	1	1
Number of Convenience Stations	12	12	12	12	12	12	12	12	12	12
Airport	0	0	0	0	0	0	1	1	1	1

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





Brittingham, Brown, Prince & Hancock, LLC

Certified Public Accountants & Business Consultants

501 State Street • West Columbia, SC • 29171-5949 • Phone: (803) 739-3090 • Fax: (803) 791-0834

Members: American Institute of Certified Public Accountants • South Carolina Association of Certified Public Accountants • National Association of Certified Valuation Analysts

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 For
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 County of Lexington, South Carolina (hereafter referred to as the County), as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 15, 2007. 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 as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the County's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



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 grant 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 management, the council members, any federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Brittingham Brown Prince & Hancock

November 15, 2007



Brittingham, Brown, Prince & Hancock, LLC

Certified Public Accountants & Business Consultants

501 State Street • West Columbia, SC • 29171-5949 • Phone: (803) 739-3090 • Fax: (803) 791-0834

Members: American Institute of Certified Public Accountants • South Carolina Association of Certified Public Accountants • National Association of Certified Valuation Analysts

**REPORT 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 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, 2007. 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, 2007.



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 the 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, council members, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Buttlingham Brown Prince & Hancock

November 15, 2007

SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR COUNTY OF LEXINGTON, SC
FOR THE YEAR ENDED JUNE 30, 2007

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 material weaknesses or significant deficiencies.

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 significant deficiencies reported 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 Housing & Urban Development CFDA# 14.218

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, 2007

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 HOUSING AND URBAN DEVELOPMENT					
Community Development Block Grants/Entitlement Grants	2400	14.218	B-04-UC-45-0004	1,185,000 *	334,745
Community Development Block Grants/Entitlement Grants	2400	14.218	B-05-UC-45-0004	1,123,954 *	1,123,954
Community Development Block Grants/Entitlement Grants	2400	14.218	B-06-UC-45-0004	1,014,477 *	571,689
Total U.S. Department of Housing and Urban Development					2,030,388
U. S. DEPARTMENT OF JUSTICE					
Local Law Enforcement Block Grants Program (LLEBG)	2453	16.592	2004-LB-BX-0213	51,097	38,122
Justice Assistance Grant Program (JAG)	2492	16.738	2005-DJ-BX-0633	72,611	4,973
Justice Assistance Grant Program (JAG)	2493	16.738	2006-DJ-BX1049	42,481	21,973
BulletProof Vest Partnership Program	2414	16.607	2006BOBX06136226	4,350	4,350
Passed Through U. S. Marshals Service:					
Federal Equitable Sharing Agreement	2637	16.000	SC0320000	22,678	0
Passed Through S.C. Department of Public Safety:					
Edward Byrne Memorial Justice Assistance Grant Program					
Lexington County Sheriff's Office LIVE SCAN Device	2435	16.738	1D05026	36,225	610
Byrne Formula Grant Program					
Multijurisdictional Task Force Narcotic Enforcement Team	2436	16.579	1G06007	386,704	374,561
Juvenile Accountability Incentive Block Grants					
Gang Investigation Unit	2443	16.523	1JS03024	125,978	112
Anti-Gang Initiative					
Gang Prevention Grant	2481	16.744	1PG06008	23,830	17,407
Total U.S. Department of Justice					462,108
U. S. DEPARTMENT OF TRANSPORTATION					
Passed Through S.C. Department of Transportation:					
State and Community Highway Safety					
11th Circuit Law Enforcement Network	2416	20.600	2JC06011	10,000	1,574
11th Circuit Law Enforcement Network	2416	20.600	2JC07011	20,000	18,260
Highway Planning and Construction					
Transportation Enhancement Program (TEA)	2471	20.205	STP-MP02 (013)	139,186	85,915
Resurfacing & Improvements for Safety & Efficiency (RISE) Program	2479	20.205	STP-MP02	576,000	167,523
Airport Improvement Program					
Lexington County Airport at Pelion	5800	20.106	3-45-0067-08	236,550	207,573
Total U.S. Department of Transportation					480,845
U. S. DEPARTMENT OF HOMELAND SECURITY					
Passed Through S.C. Law Enforcement Division					
Homeland Security Grant Program					
State Homeland Security Grant	2476	97.067	5SHSP32	431,602	85,758
Supplemental Homeland Security Grant	2477	97.067	6SHSP18	325,000	0
Passed Through S.C. Office of Adjutant General:					
State Domestic Preparedness Equipment Support Program					
Citizens Corps Grant	2480	97.067	5CC02	9,196	1,217
Citizens Corps Grant	2480	97.067	6CCP01	10,437	0
Emergency Management Performance Grants					
FEMA Grant thru Adjutant General's Office	1000	97.042	6EMPG01	24,211	350
FEMA Grant thru Adjutant General's Office	1000	97.042	7EMPG01	42,776	7,584
Total U. S. Department of Homeland Security					94,909

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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 HEALTH AND HUMAN SERVICES					
Substance Abuse and Mental Health Services - Enhance Drug Court Drug Court	2460	93.243	5 H79 TI14054-03	300,000	183,229
Passed Through S.C. Department of Social Services:					
Child Support Enforcement					
Title IV-D Child Support - Title IV-D Filing Fees	1000	93.563	C80032C	17,358	17,358
Title IV-D Child Support - Title IV-D Filing Fees	7606	93.563	C80032C	27,468	27,468
Title IV-D Child Support - Title IV-D Incentive Payments	2410	93.563	C80032C	26,057	26,057
Title IV-D Child Support - Title IV-D Transaction Reimbursement	2410	93.563	C80032C	242,006	241,996
Title IV-D Child Support - Title IV-D Prior Year Audit Incentive	2410	93.563	C80032C	40,546	40,546
Title IV-D Child Support - Title IV-D Service of Process Payments	2411	93.563	C70078C-3	57,939	36,807
Temporary Assistance for Needy Families					
Medical Assistance Program - County DSS Administrative Expense	1000	93.558		129,972	129,972
Total U.S. Department of Health and Human Services					703,433
NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES					
Grants to States Library Operations	2300	45.310	IIIA-06-32-a	980	949
Total National Foundation on the Arts and the Humanities					949
TOTAL FEDERAL AWARDS EXPENDED					3,772,632

* 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.