

**COUNTY OF LEXINGTON
SOUTH CAROLINA**

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2008

**Issued By
Lexington County
Department of Finance**

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

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COUNTY ADMINISTRATOR**

County of Lexington, South Carolina
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2008

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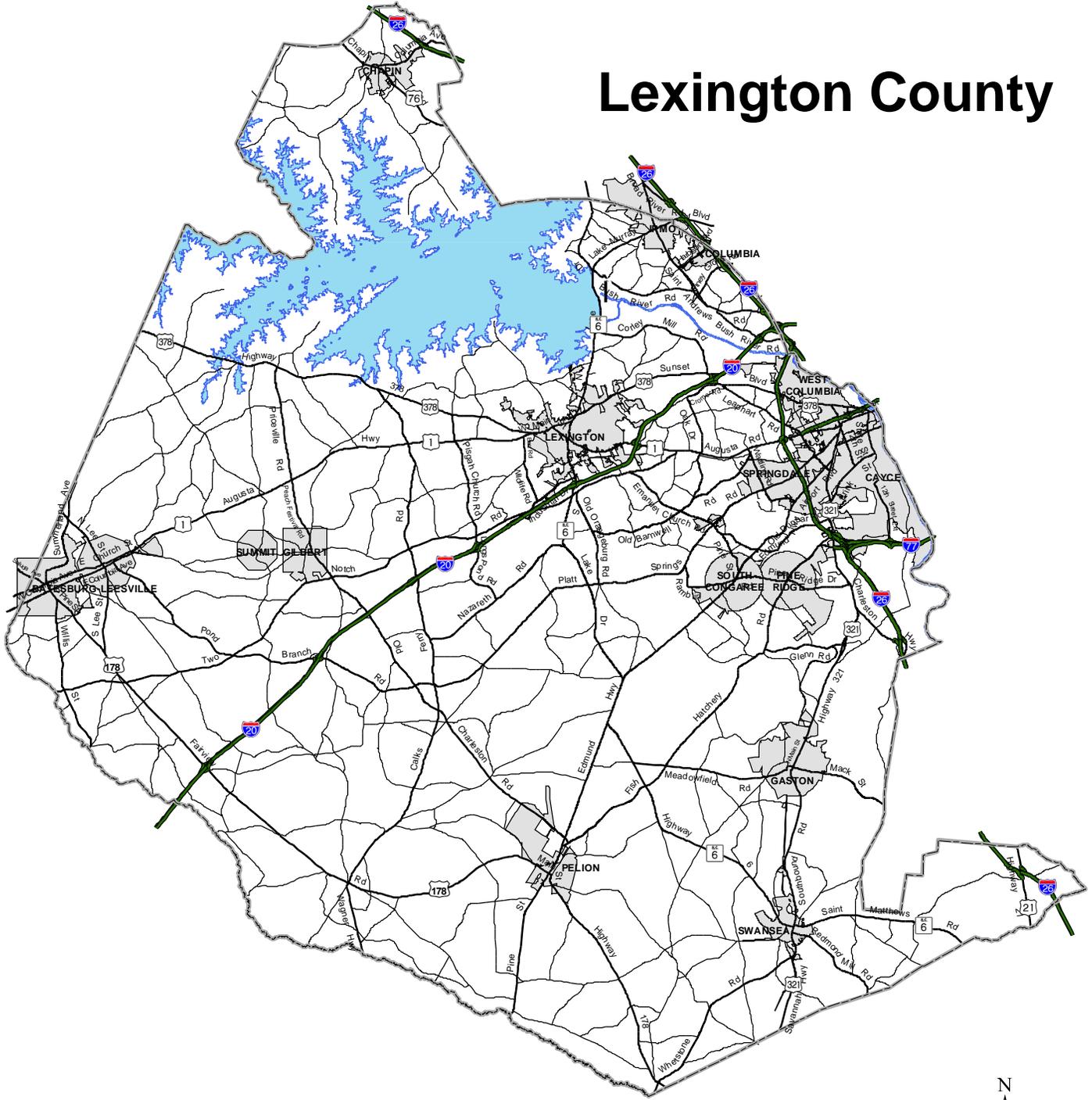
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Introduction

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 18, 2008

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, 2008.

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, 2008, 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, 2008, 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.

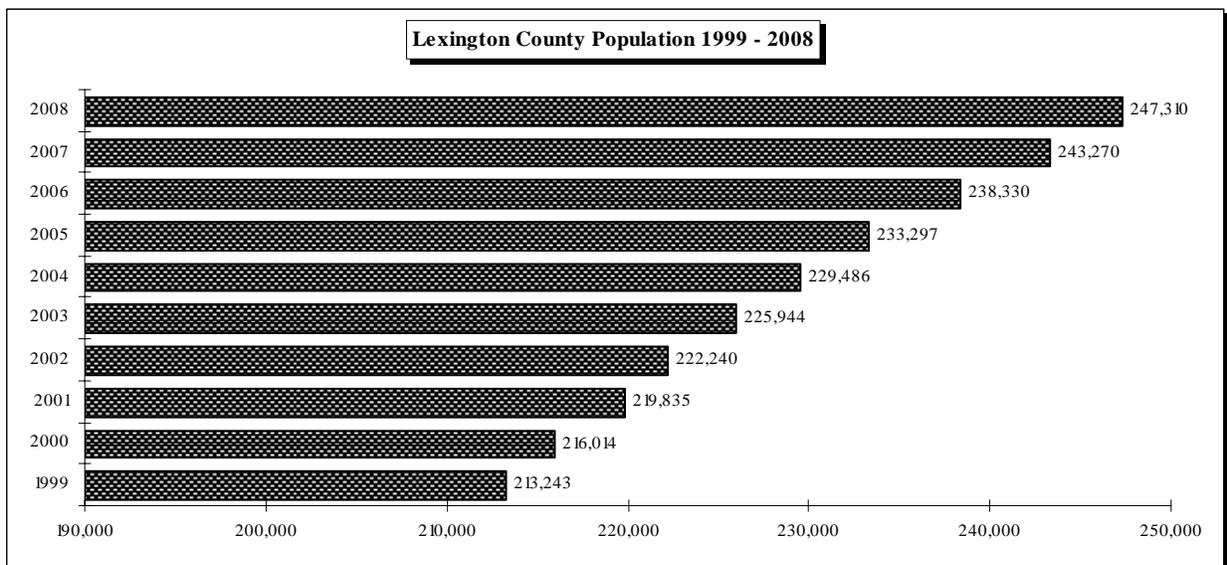
GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County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

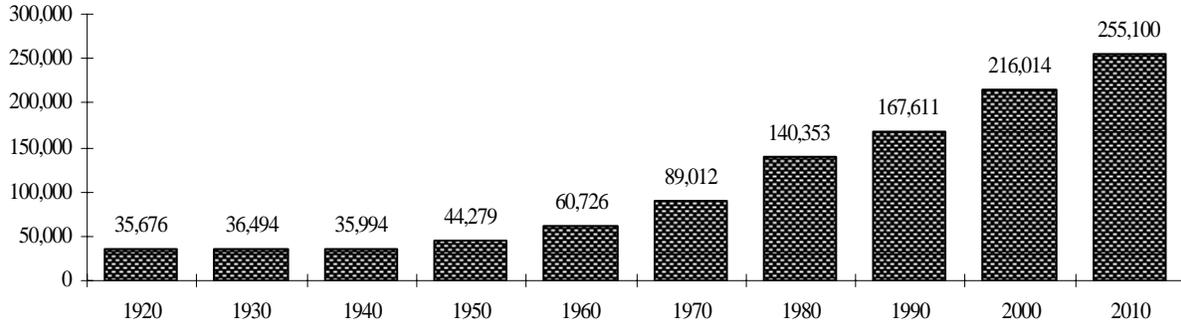
ECONOMIC CONDITION AND OUTLOOK

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 \$31,575 to rank it fourth in that category in 2005 (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 2008 population, adjusted from the 2000 census core, was 247,310, an additional increase of 14.5 percent. Lexington County's June 2008 unemployment rate is at 4.7 percent, compared to the state unemployment rate of 6.2 percent. The county's labor force was 134,188 as of June 2008.

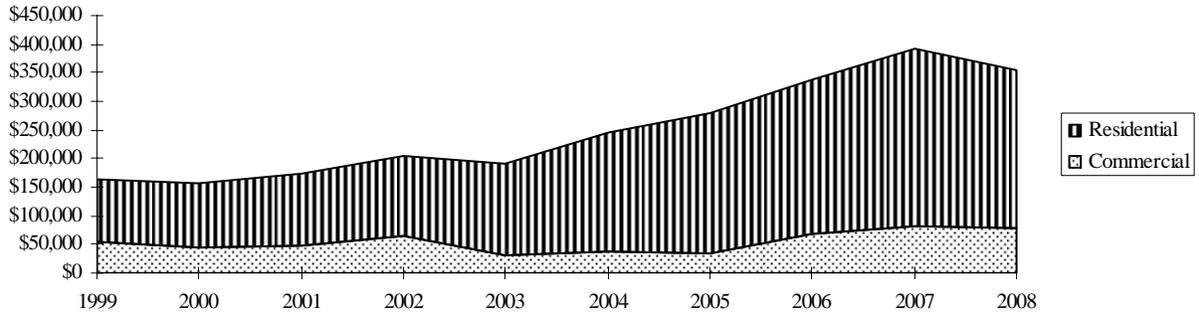
Lexington County issued 2,138 building permits during fiscal year 2007-08. Residential permits numbered 1,968 with an estimated value of \$276.2 million. A total of 170 commercial permits were issued with an estimated value of \$77.0 million. Permits issued for new single-family detached housing for calendar year 2008 is projected to be 1,270. This is a 40.9 percent decrease from the 2,150 permits that were projected to be issued last calendar year. These economic conditions indicate a decline in the economy that can be contributed to increases in fuel prices along with the nationwide housing crisis.



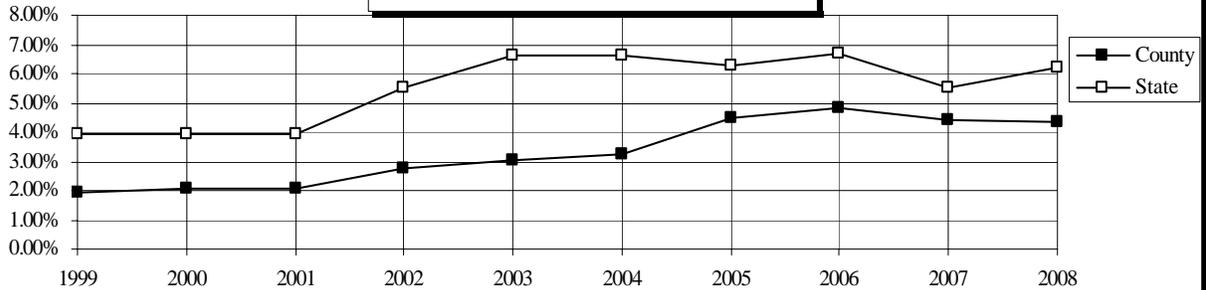
**Lexington County Population
1920 - Projected 2010**

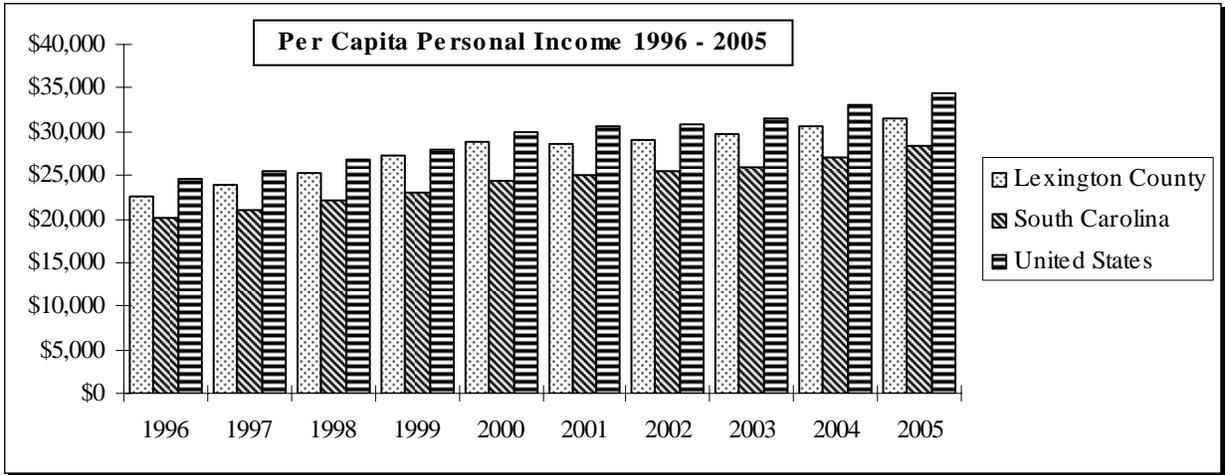


**Building Permits 1999-2008
Amounts in Thousands**



Unemployment Rates 1999 - 2008





PUBLIC INSTITUTIONS

Lexington County Public Library System - In 2007-2008, the Library System added almost 45,000 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 materials were added to the library's services this year. Library 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.



Irmo Branch Library

Internet access to the World Wide Web is available at all branches. Wireless access has been installed in the three large branches, with all branches scheduled to receive wireless access during FY 2008-2009. 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 484,000 people use public internet computers during the year. The library circulated 1,914,759 items during the fiscal year, and a total of 59,301 persons attended 2,041 programs for both children and adults during the year.

This year also saw the Library complete a major part of a building program that has included 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. The final project, an addition to the Gaston Branch, will be completed during FY 2008-2009. 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 Botanical Garden

A seventy-acre botanical garden provides visitors with an opportunity to experience both native and exotic plant exhibits.

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.

The zoo also had several new additions to their animal exhibits during the year. In August 2007, four critically endangered Pan’s box turtles were hatched at Riverbanks. This is the zoo’s second successful breeding of the rare turtle, which is nearly extinct in the wild due to heavy exploitation for the Chinese traditional medicine trade. In March 2008, a black –footed kitten was born at the zoo. The new kitten is the second one to be born at Riverbanks since 2001. Currently there are only 33 black –footed cats in zoos accredited by the Association of Zoos and Aquariums and 17 of those were born at Riverbanks. Also in May 2008, a baby koala, named Oz, was born. Great, the father of the baby koala, was donated to Riverbanks from the San Diego Zoo in March 2007. The two female koalas in the Koala Knockabout exhibit were gifts from the Australian government. Oz will remain at Riverbanks until he reaches maturity at approximately twelve

months old and then he will be transferred to another zoo based on breeding recommendations from the Species Survival Plan. On June 7, 2008, four African lion cubs, three female and one male, were born at the zoo. On June 13, 2008, another lion gave birth to a fifth male cub. The cubs will remain at the zoo for the first two years of their life and then will be transferred to other zoos. The last litter of cubs raised at Riverbanks was born in 1993. Riverbanks also received a colony of twelve naked mole rats from the Roger Williams Park Zoo in Providence, Rhode Island.



African Lion Cub

Riverbanks Zoo and Garden is also the host of many community events and traditions. This year they hosted the fourth annual Dreamnight at the Zoo. After the gates close to the public, the zoo held a private event for the chronically ill and disabled children who are patients of Palmetto Health Children's Hospital. Riverbanks also hosted its fifth annual Boo at the Zoo. Nearly 10,000 kids attend this event. Over three weekends in October, children can dress up in their Halloween costumes and come trick-or-treating at the zoo. Riverbanks also celebrated South Carolina's largest and longest running holiday tradition, the Lights Before Christmas. This year marked the twentieth anniversary of this light festival and featured a new ten minute *Music in Motion Lights Spectacular* digital light show with enchanting holiday carols and choreographed lights. The zoo's light festival was selected as one of the Southeast Tourism Society's Top 20 Events for Fall 2007. To top off the over 350 light displays, families can also roast marshmallows, drink hot cocoa, visit Santa Claus and also view a condensed version of the popular children's movie *The Polar Express*TM.

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.



Columbia Metropolitan Airport

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 Central South Carolina Alliance, the South Carolina 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 is pleased to report the following economic development activity for the fiscal year 2007-2008:

Michelin continues to invest in its S.C. manufacturing plants which creates jobs in Lexington County. In Lexington County, Michelin plans to spend an additional \$200 million to increase its large-tire production and make upgrades to its passenger tire facility and brings Michelin's investments in Lexington County in excess of \$900 million since inception.

Saxe Gotha Industrial Park, Lexington County Council is developing 497 acres at Interstates 26 and 77 for a new industrial park, which ranks as a premier location for a Class A Industrial Park. The site is rail served and has direct access to water, sewer, gas and all faucets of telecommunications. The new industrial park will have over a mile of interstate frontage and will focus on manufacturing and distribution as its core anchors as well as the smaller supply industries and spin-off companies that

support larger operations.

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 in 2009. This \$70 million investment will bring a 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. Approximately 1,100 employees from various locations throughout the Columbia area will relocate to the new facilities.

Hahl, Inc., a division of Lenzing Fibers, Inc., is a leading supplier of monofilament materials to companies in the United States, has purchased the Old Glassmaster Monofilament Division, which was not in operation. This rejuvenated facility will manufacture nonwovens that are being incorporated into a variety of applications from household cleaning products, brushes to cosmetic applications. The Hahl facility will employ not less than 40 employees and invest \$10 million in the County. Hahl's parent, Lenzing has operations all over the world and reported revenue in 2007 of \$1.26 billion.

Golden State Foods is the McDonald's product distribution network. Golden State Foods is one of the largest diversified suppliers to the foodservice industry, servicing more than 20,000 restaurants from three continents. Founded in 1947, the \$3 billion company is value based with proven performance in superior quality and customer service in both manufacturing and distribution. With approximately 3,000 employees worldwide, GSF's core businesses include: processing and distribution of liquid products, meat products, produce, bakery and other services, providing a variety of networked solutions for the total supply chain spectrum. The Company also runs the GSF Foundation for kids, a non-profit organization to help children and families in need. GSF has been in operation in Lexington County more than 20

years and the most recent expansion totaled \$9.5 million and aggregately they employ 130 people.

Shaw Industries, purchased the former Allied Signal/Honeywell facility, where it currently operates, two years ago. Shaw Industries will invest \$60 million to install a new manufacturing process to this facility and up fit an unused portion of the facility for its polymer chip production which will be used to generate carpet yarn. The company currently employs more than 400 people at its Lexington County facility. This investment demonstrates Shaw's commitment to the growth of their business presence in South Carolina and will provide career opportunities for current and future employees. Shaw Industries Group currently has over 1,500 employees in South Carolina manufacturing operations that produce nylon carpet fibers to support our future growth.

Shaw Industries, Inc., a subsidiary of Berkshire Hathaway, Inc., is the world's largest carpet manufacturer and a leading floor covering provider with more than \$5 billion in annual sales and approximately 31,000 associates. Headquartered in Dalton, Ga., the company manufactures and distributes carpeting, rugs, hardwood, laminate and ceramic tile for residential and commercial applications.

FPL Food, LLC, plans to invest approximately \$4.29 million and create more than 100 new jobs in Lexington County, along with transferring a portion of its Augusta workforce to the area. The company has leased the former OSI facility located at 1964 Old Dunbar Road in Lexington County. The company is going to further process beef through a grinding process for use in both the retail and restaurant sectors. The company will operate from the existing 75,000 sq. ft. facility. FPL Food is headquartered at 1301 New Savannah Road, Augusta, Georgia 30901

FPL Food LLC is the largest privately owned, fully integrated beef processing facility in the Southeast. FPL Food headquartered in Augusta, Georgia, wholesales traditional and specialty products to national retailers and is noted for their quality products and meticulous standards. Their dedication to customer satisfaction, employee development, advanced food safety systems, and environmental management combined with a commitment to new technologies has earned them the reputation for having superior products of exceptional value.

MAJOR INITIATIVES

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 growing 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 ten services:

The **Current Data** map service provides the most up-to-date information on zoning, streams and ponds, municipal boundaries, roads and railroads. This information is displayed on the most recent parcel coverage from the Assessor's Office and is constantly under development during the current year as deeds are recorded in the Register of Deeds Office. 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 PDFs 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 **2007 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 **PlatView** map service contains the projects that are included in WebTrax; including all development projects currently being developed in Lexington County. This service is for staff only to assist them with the review process. It contains all layers pertinent to subdivision and zoning review.

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 two major areas of the County that do not meet the minimum standard for fire protection. To address this need approximately \$1,662,000 was budgeted to construct fire stations at Cedar Grove Road and Corley Mill Road.



Corley Mill Fire Station

Construction of the Cedar Grove and Corley Mill fire stations began in June 2007 and was completed in June 2008. The Cedar Grove Station is 4,202 square feet, consisting of a two bay apparatus room, office, training room, kitchen, and sleeping quarters. It is staffed with volunteer personnel and one salaried personnel which is assigned to a 7:30am - 5:00pm, Monday - Friday shift. The Corley Mill facility is 5,152 square feet, consisting of a two bay apparatus room, office, training room, kitchen, and sleeping quarters. It is staffed with volunteer personnel and six salaried personnel who are 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. With the completed construction of these two stations, Lexington County Fire Service now has twenty four stations, bringing 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).

The five year plan also incorporates a vehicle life cycle replacement schedule to ensure the fire service maintains a reliable and serviceable date fleet. As recommended by this schedule, two pumpers, one tanker and one wildland truck was purchase to upgrade the Fire Service fleet at a combined cost of \$974,000.



Cedar Grove Fire Station

Also, to meet the growing demands for service, eight additional personnel were added and a restructuring plan to better define the chain of command, improve communications and establish a more manageable span of control was implemented. This plan provided for the grouping of the 24 fire stations into seven battalions and the reclassification of three Captain's position to Battalion Chief which has oversight of the Fire Service's day to day operation.

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

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

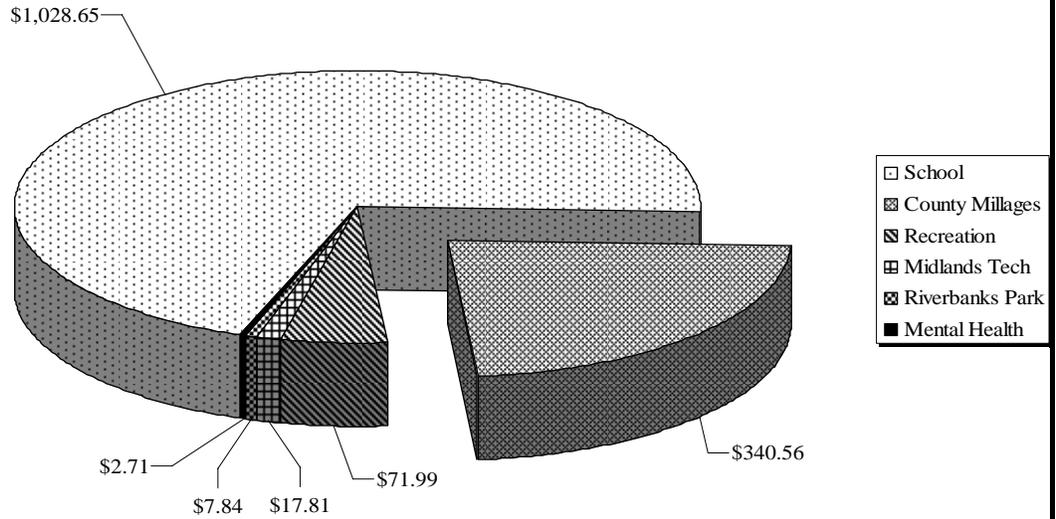
Budgetary control is maintained at the department level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders which result in an overrun of departmental balances are not released until additional appropriations are made available. Encumbrances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

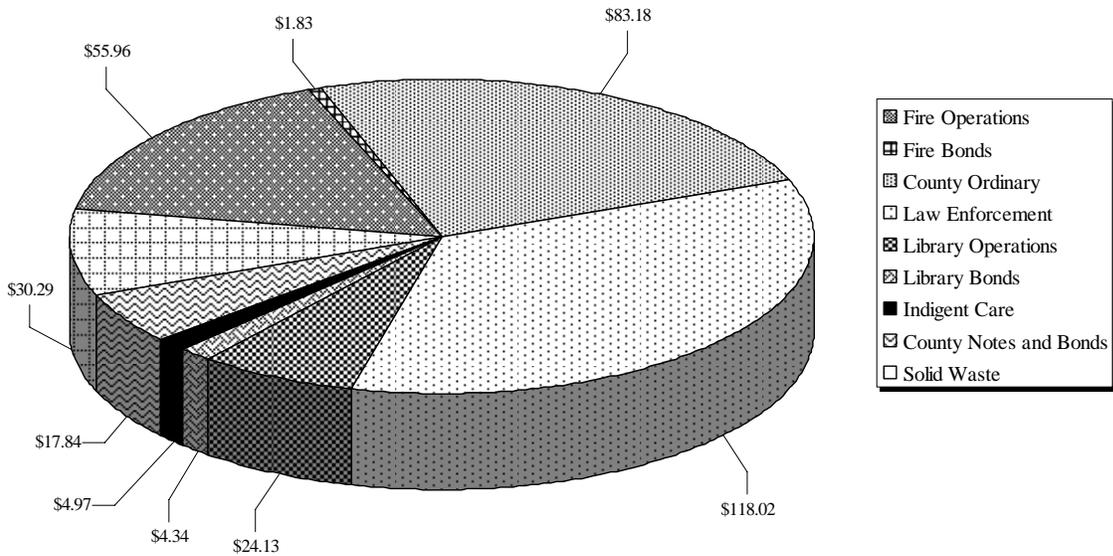
Assessed valuations of \$918,579,210 represented an increase in the tax base of 2.8 percent over the preceding year's assessed value of \$893,983,244. Tax levy rates for general governmental funds increased to 71.563 mills for operations. Debt service mills increased to 6.004. Millage levies for other political subdivisions, such as schools and municipalities remained fairly constant or have increased. Total taxes levied for all taxing agencies increased 9.16 percent, from \$313,946,560 to \$342,697,066, while the corresponding net tax collections increased 9.19 percent, from \$305,058,276 to \$333,103,644. The collection percentage for fiscal year 2007-08 was 97.20 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 \$1,469.56 does not include any municipal taxes. Of the \$1,028.65 billed for school taxes, \$589.76 is provided on behalf of the taxpayer through State Property Tax Relief, an exemption which applies to ad valorem taxes levied for school operating budgets.

**Typical Residential Tax Bill on a Home Assessed at \$100,000 -
Total Tax of \$1,469.56 for Fiscal Year 2008
School Tax Portion Includes \$589.76 Provided from State Property Tax Relief**



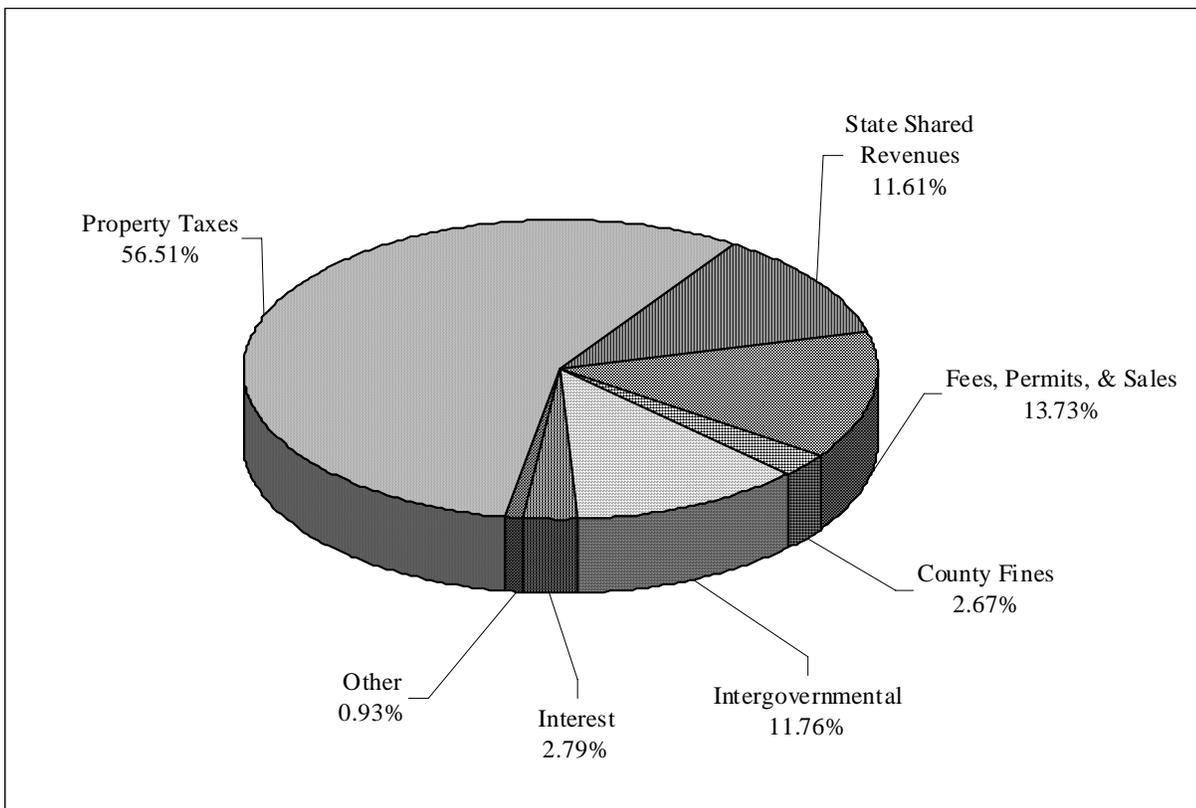
**Typical County Millage Portion of a Residential Tax Bill on a Home
Assessed at \$100,000 - Taxes of \$340.56 for Fiscal Year 2008**



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, 2008. Revenues for general governmental operations totaled \$118,908,296 in fiscal year 2007-08, an increase of 7.23 percent from fiscal year 2006-07. Property tax revenues increased \$4,805,126 (7.70 percent) and accounted for 56.51 percent of general governmental revenues.

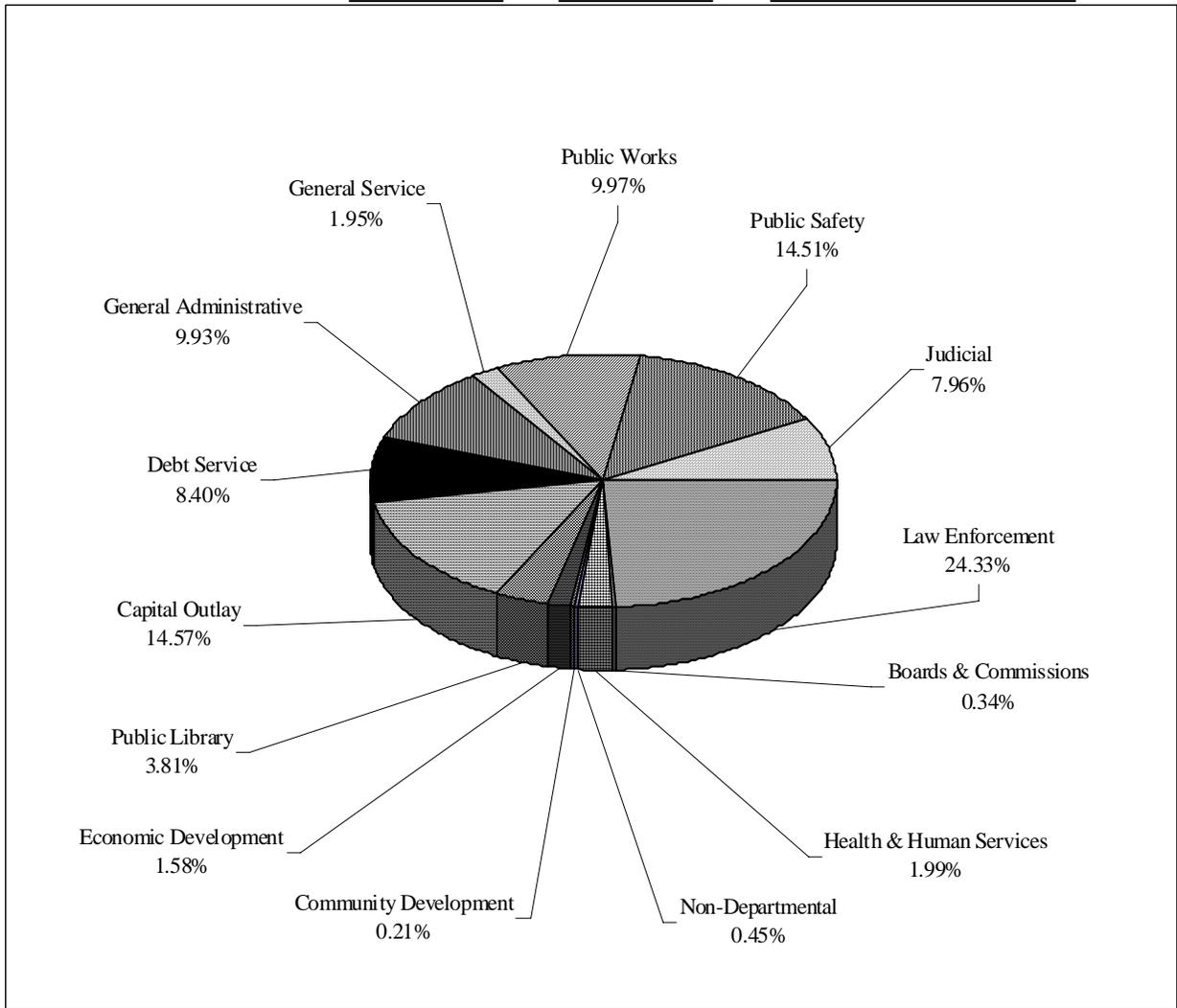
COUNTY OF LEXINGTON: GOVERNMENTAL FUNDS
REVENUES BY SOURCE
FISCAL YEAR ENDED JUNE 30, 2008

Revenue Source	Current Fiscal Year		Prior Fiscal Year Amount	Increase (Decrease) From FY 2007
	Amount	Percent of Total		
Property Taxes	\$ 67,202,406	56.51%	\$ 62,397,280	4,805,126
State Shared Revenues	13,803,463	11.61%	12,561,356	1,242,107
Fees, Permits, & Sales	16,329,402	13.73%	16,029,128	300,274
County Fines	3,170,291	2.67%	3,449,860	(279,569)
Intergovernmental	13,981,204	11.76%	11,628,502	2,352,702
Interest	3,320,957	2.79%	3,980,639	(659,682)
Other	1,100,573	0.93%	836,229	264,344
	<u>\$ 118,908,296</u>	<u>100.00%</u>	<u>\$ 110,882,994</u>	<u>8,025,302</u>



COUNTY OF LEXINGTON: GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION
FISCAL YEAR ENDED JUNE 30, 2008

Expenditures Function	Current Fiscal Year		Prior Fiscal Year Amount	Increase (Decrease) From FY 2007
	Amount	Percent of Total		
General Administrative	\$ 12,206,582	9.93%	\$ 12,667,115	\$ (460,533)
General Service	2,393,287	1.95%	2,645,794	(252,507)
Public Works	12,257,068	9.97%	9,044,221	3,212,847
Public Safety	17,833,365	14.51%	16,281,706	1,551,659
Judicial	9,782,767	7.96%	9,301,122	481,645
Law Enforcement	29,894,302	24.33%	26,663,181	3,231,121
Boards & Commissions	416,615	0.34%	369,230	47,385
Health & Human Services	2,451,509	1.99%	2,420,638	30,871
Non-Departmental	556,889	0.45%	617,938	(61,049)
Community Development	255,152	0.21%	705,762	(450,610)
Economic Development	1,941,183	1.58%	950,056	991,127
Public Library	4,681,721	3.81%	4,321,716	360,005
Capital Outlay	17,901,452	14.57%	18,940,688	(1,039,236)
Debt Service	10,323,143	8.40%	5,298,894	5,024,249
	<u>\$ 122,895,035</u>	<u>100.00%</u>	<u>\$ 110,228,061</u>	<u>\$ 12,666,974</u>



Expenditures during fiscal year 2007-08 for general governmental functions are scheduled on the previous page. The current year's total of \$122,895,035 represents a 11.49 percent increase over last year's total of \$110,228,061. Law Enforcement expenditures totaled \$29,894,302 and accounted for 24.33 percent of total expenditures. This is largely due to personnel and their associated costs. Capital Outlay decreased by \$1,039,236 mainly due to several construction projects being completed. Debt service expenditures increased by \$5,024,249 due to the refunding of the 1998 General Obligation Bonds for the Library system.

General Fund Balance

The balance of the general fund stood at \$53,319,389 as of June 30, 2008. However, this included \$26,087,321 of funds designated for specific items and leaves an undesignated, unreserved balance of \$27,232,068. This undesignated, unreserved fund balance represents the equivalent of 88 working days of expenditures. (This equivalent is based on total general fund expenditures of \$80,343,797 for fiscal year 2007-08, 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, 2008, interest earnings totaled \$4,215,668 for the governmental, proprietary funds and internal service funds as detailed below:

Fund Type	Investment Interest	
General	\$ 1,977,661	
Special Revenue	830,016	
Debt Service	70,450	
Capital Projects	<u>442,830</u>	\$ 3,320,957
Internal Service Fund		713,991
Enterprise Funds		<u>180,720</u>
Total		<u>\$ 4,215,668</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 \$1,843,760 and operating expenses of \$7,449,284, resulting in an operating loss of \$5,605,524. The fund had a decrease in income of \$69,769 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
\$ 46,904,991	5.11%	\$ 189.66

Lexington County's total debt, however, includes more than just its bonded debt. As of June 30, 2008, the County's total gross general long-term outstanding debt amounted to \$50,236,907. This consisted of \$46,904,991 in general obligation bonds and \$3,331,916 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 \$1,917,840. Therefore, this leaves the County with a total net general long-term debt of \$48,319,067. Ratios are presented as follows:

Net General Long-term Debt	Ratio to Assessed Value	Amount Per Capita
\$ 48,319,067	5.26%	\$ 195.38

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, 2008, the general capital assets of the primary reporting entity amounted to \$383,813,942.

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, 2007. 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.

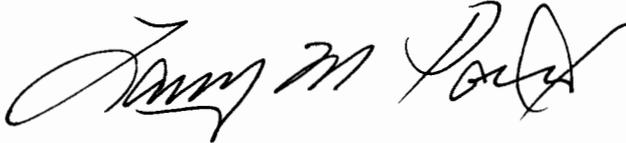
Preparation of the Comprehensive Annual Financial Report could not have been accomplished without the professional and dedicated services of the entire staff of the Finance Department throughout the fiscal year. We sincerely appreciate the efforts of each member of the department who assisted in and 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.

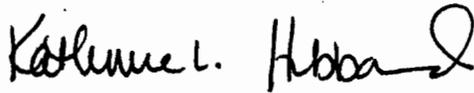
Respectfully submitted,



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, 2007

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.

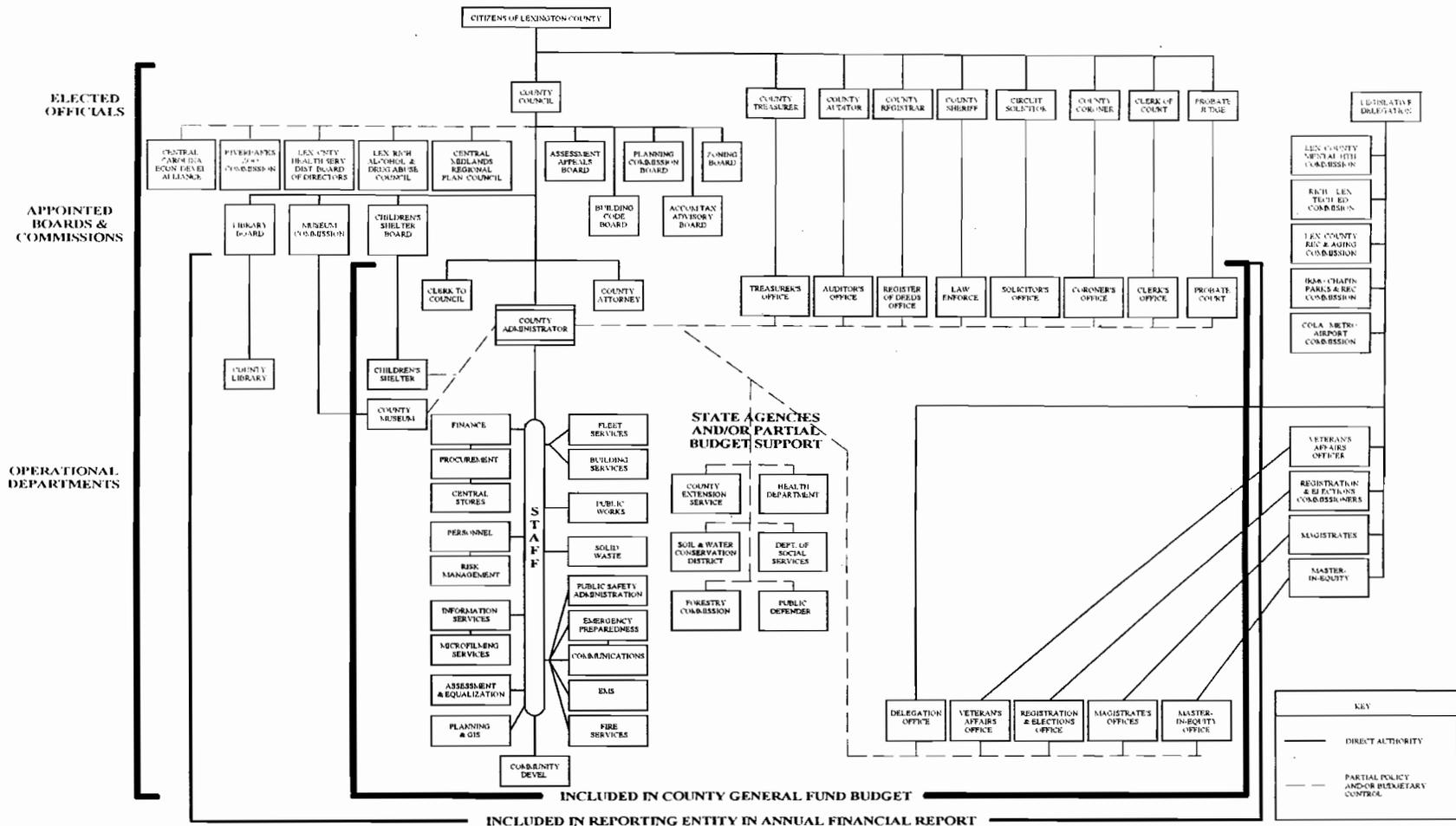


Oliver S. Cox

President

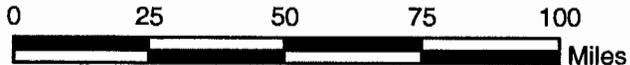
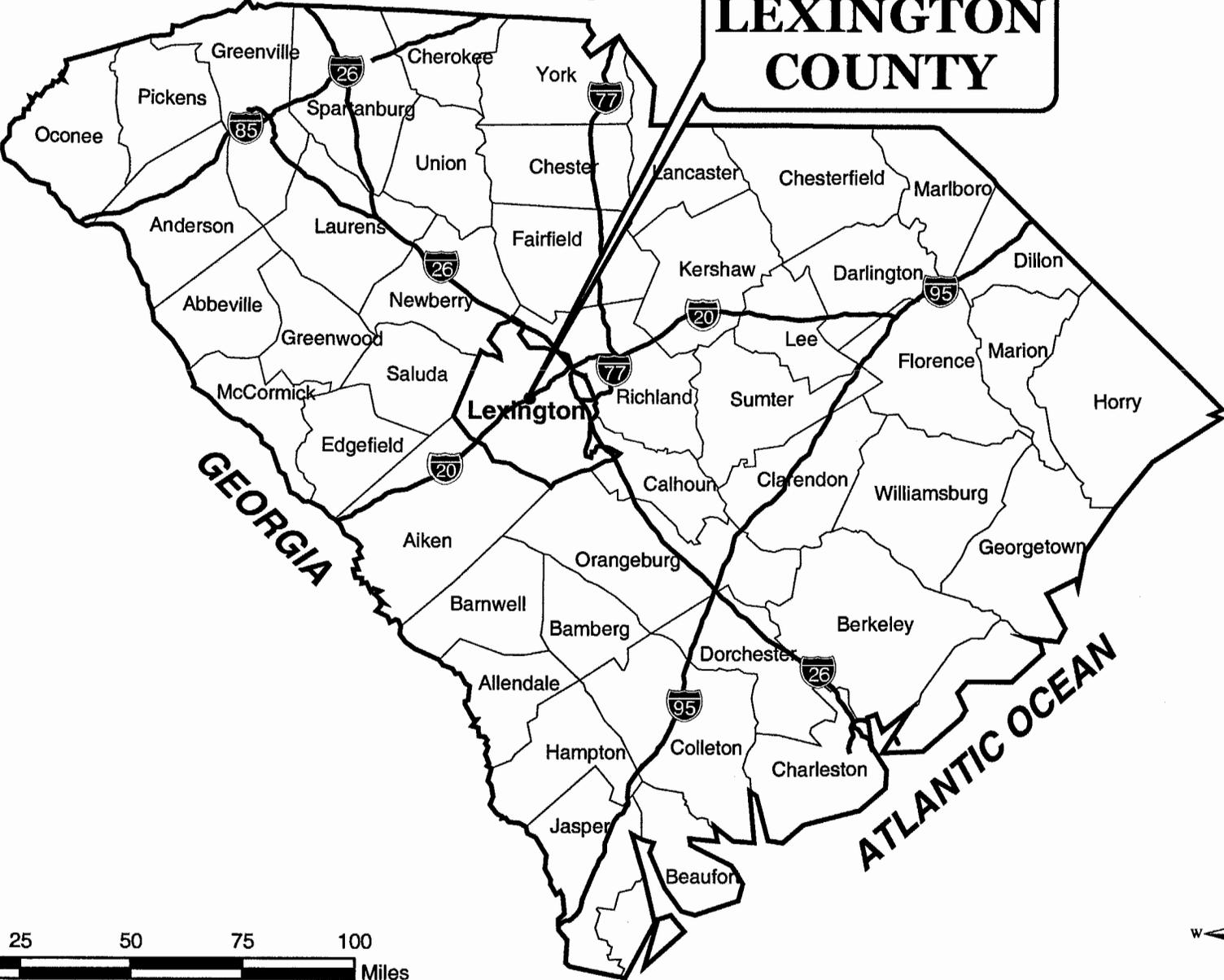
Jeffrey R. Emer

Executive Director



NORTH CAROLINA

LEXINGTON COUNTY



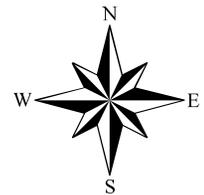
COUNTY OF LEXINGTON, SOUTH CAROLINA

Location Map



40

0 100 200 300 400 Miles



**COUNTY OF LEXINGTON , SOUTH CAROLINA
PRINCIPAL OFFICERS
FISCAL YEAR 2007-08**

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

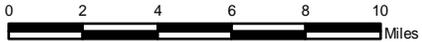
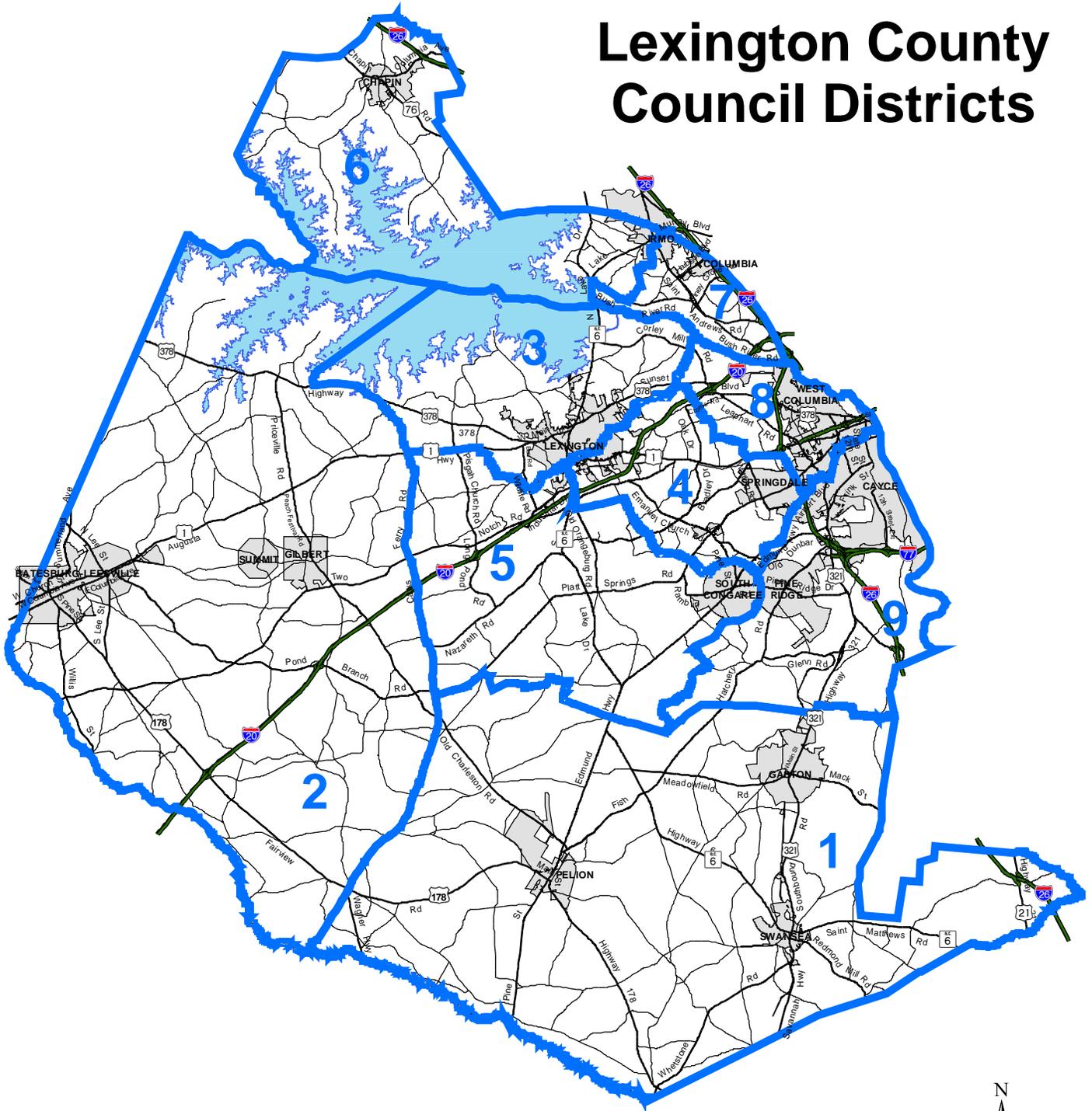
Christopher J. Harmon	Auditor
Beth A. Carrigg	Clerk of Court
Harry O. Harman	Coroner
Daniel R. Eckstrom	Judge of Probate
Debra H. Gunter	Register of Deeds
James R. Metts	Sheriff
Donald V. Myers	Solicitor
James R. Eckstrom	Treasurer

APPOINTED OFFICIALS

Diana W. Burnett	Clerk to Council
Jeff M. Anderson	County Attorney
Katherine L. Hubbard	County Administrator
Joseph G. Mergo,III	Assistant County Administrator
Larry M. Porth	Finance Director
Lori Adler	Personnel Director
Charles M. Compton	Planning/GIS Director
Charlton L. Whipple	Economic Development Sr. Project Manager
Ronald T. Scott	Community Development Director
Richard W. Dolan	Assessment & Equalization Director
James H. Schafer	Information Services Director
John J. Fechtel	Public Works Director
David L. Eger	Solid Waste Director

Financial Section

Lexington County Council Districts



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



Brittingham, Brown, Prince & Hancock, LLC

Certified Public Accountants & Business Consultants

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of County of Lexington, South Carolina (hereafter referred to as the County) as of and for the year ended June 30, 2008, 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, 2008, and the respective changes in financial position and cash flows, where applicable, 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 18, 2008 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 important 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, the supplementary non-major fund financial statements and schedules of the financial section, 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 supplementary non-major fund financial statements and schedules of the financial section 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 18, 2008

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, 2008. 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, 2008, by \$220,329,962 (net assets). Of this amount, \$75,232,838 (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens and creditors of the primary government, that has both the governmental and business-type activities.

* The County's total net assets increased \$25,905,415 with \$23,112,724 of the increase resulting from governmental activities and \$2,792,691 resulting from business-type activities.

* At June 30, 2008, the County's governmental fund balance sheet reported a combined ending fund balance of \$90,947,679, an increase of \$6,896,104 over the previous fiscal year. Of this amount, \$88,279,839 remains in various funds of the County as unreserved.

* The General Fund reported a fund balance of \$53,319,389, an increase from last fiscal year of \$3,444,908. This ending fund balance equates to 62.22% of General Fund expenditures and transfers out for the year.

* The General Fund reported excess revenue of \$2,089,920 over budget, and a decrease in expenditures of \$12,512,063 of budgeted appropriations.

* During 2008, the county retired \$5,700,000 general obligation for the Library Construction, and reissued new \$5,270,000 for the Library Construction at a lower interest rate.

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 rental properties, 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 174 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Library Fund, and C Funds each of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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 rental properties, 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 Red Bank Crossing (rental properties), 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 \$220,329,962 at the close of the most recent fiscal year. The County's change in net assets for this fiscal year amounts to an increase of \$25,905,415.

The largest portion of the County's net assets, 40.2% 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 2007-2008
	2007	2008	2007	2008	2007	2008	
Current and other assets	\$ 109,271,084	\$ 120,540,731	\$ 4,235,248	\$ 6,499,229	\$ 113,506,332	\$ 127,039,960	12%
Capital assets	144,832,947	157,384,743	4,757,253	6,006,206	149,590,200	163,390,949	9%
Total assets	<u>254,104,031</u>	<u>277,925,474</u>	<u>8,992,501</u>	<u>12,505,435</u>	<u>263,096,532</u>	<u>290,430,909</u>	10%
Long-term liabilities outstanding	49,474,487	46,904,991	310,917	7,827,911	49,785,404	54,732,902	10%
Other liabilities	10,531,892	13,810,107	837,696	1,557,938	11,369,588	15,368,045	35%
Total liabilities	<u>60,006,379</u>	<u>60,715,098</u>	<u>1,148,613</u>	<u>9,385,849</u>	<u>61,154,992</u>	<u>70,100,947</u>	15%
Net assets							
Invested in capital assets, net related debt	95,358,460	110,479,752	4,757,253	6,006,206	100,115,713	116,485,958	16%
Restricted	25,411,127	28,509,145	63,900	102,021	25,475,027	28,611,166	12%
Unrestricted	<u>73,328,065</u>	<u>78,221,479</u>	<u>3,022,735</u>	<u>(2,988,641)</u>	<u>76,350,800</u>	<u>75,232,838</u>	(1%)
Total net assets	<u>\$ 194,097,652</u>	<u>\$ 217,210,376</u>	<u>\$ 7,843,888</u>	<u>\$ 3,119,586</u>	<u>\$ 201,941,540</u>	<u>\$ 220,329,962</u>	9%

An additional portion of the County's net assets (9%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets \$ 75,232,838 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
	2007	2008	2007	2008	2007	2008	2007-2008
Program revenues							
Charges for services	\$ 31,181,280	\$ 33,948,650	\$ 1,910,679	\$ 2,058,240	\$ 33,091,959	\$ 36,006,890	9%
Grants & contributions	9,832,628	11,623,121	232,178	1,036,489	10,064,806	12,659,610	26%
General revenues							
Property taxes	62,292,727	67,430,550	5,868,193	6,676,602	68,160,920	74,107,152	9%
Other taxes	358,645	404,010	0	0	358,645	404,010	13%
State shared revenues	11,850,527	13,399,453	90,263	99,017	11,940,790	13,498,470	13%
Investment interest	4,736,320	4,034,948	189,141	180,728	4,925,461	4,215,676	(14%)
Total revenues	<u>120,252,127</u>	<u>130,840,732</u>	<u>8,290,454</u>	<u>10,051,076</u>	<u>128,542,581</u>	<u>140,891,808</u>	10%
Expenses							
General administrative	12,496,589	8,194,848	0	0	12,496,589	8,194,848	(34%)
General service	2,668,254	2,905,211	0	0	2,668,254	2,905,211	9%
Public works	10,570,145	14,791,331	0	0	10,570,145	14,791,331	40%
Public safety	16,379,083	18,081,571	0	0	16,379,083	18,081,571	10%
Judicial	9,061,712	9,637,315	0	0	9,061,712	9,637,315	6%
Law enforcement	26,198,627	29,681,883	0	0	26,198,627	29,681,883	13%
Boards and commission	398,064	434,965	0	0	398,064	434,965	9%
Health and human serv.	2,495,258	2,485,542	0	0	2,495,258	2,485,542	(0%)
Insurance internal serv.	10,452,741	12,248,221	0	0	10,452,741	12,248,221	17%
Community devel.	702,893	240,443	0	0	702,893	240,443	(66%)
Economic devel.	948,581	205,772	0	0	948,581	205,772	(78%)
Public library	4,427,478	6,029,002	0	0	4,427,478	6,029,002	36%
Interest and fiscal charges	2,034,968	2,483,647	0	0	2,034,968	2,483,647	22%
Red Bank Crossing			0	27,140	0	27,140	100%
Soildwaste			7,402,397	7,449,284	7,402,397	7,449,284	1%
Lex cty airport at pelion			57,874	90,218	57,874	90,218	56%
Total expenses	<u>98,834,393</u>	<u>107,419,751</u>	<u>7,460,271</u>	<u>7,566,642</u>	<u>106,294,664</u>	<u>114,986,393</u>	8%
Excess (deficiency)							
before transfers	21,417,734	23,420,981	830,183	2,484,434	22,247,917	25,905,415	16%
Transfers	<u>(18,375)</u>	<u>(308,257)</u>	<u>18,375</u>	<u>308,257</u>	<u>0</u>	<u>0</u>	0%
Increase (decrease) in net assets	<u>\$ 21,399,359</u>	<u>\$ 23,112,724</u>	<u>\$ 848,558</u>	<u>\$ 2,792,691</u>	<u>\$ 22,247,917</u>	<u>\$ 25,905,415</u>	16%

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, 2008, County of Lexington governmental funds reported combined fund balances of \$90,947,679, an increase of \$6,896,104 over the prior year balances. Nearly 97.1% of the total amount \$88,279,839 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, 2008, total fund balance in the general fund was \$53,319,389, of which \$52,569,389 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 62.2% and 61.3% respectively. The fund balance of the general fund increased by \$3,444,908 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 \$3,435,407, which reflects an increase of \$637,792 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 \$3,880,700, which reflects a decrease of \$1,586,611 over the prior year. The decrease is due to an increase in infrastructure projects and road maintenance expenditures.

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, 2008, total net assets of the Red Bank Crossing amounted to \$591,049, Solid Waste System amounted to \$1,658,761 as compared to \$7,381,481 at June 30, 2007. Net changes are the result of decrease was due to a change in accounting policy for post-closure liability. Total net assets for the Lexington County Airport at Pelion amounted to \$869,776 as compared to \$462,407 at June 30, 2007. 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 2008 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 2007-2008 budget year.

Even with these adjustments, actual general fund expenditures were \$12,512,063 below final budget amounts. Revenues came in \$2,089,920 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, 2008 amount to \$163,390,949 (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 was completed at a cost of \$639,257 during the fiscal year.

* Construction of two new fire stations was completed at a cost of \$917,763, and 4 other fire stations had additions done to them at a cost of \$335,460.

* Construction of a Law Enforcement Service Center at the Lexington County Airport at Pelion cost \$1,094,359 during the fiscal year.

* Purchase of land and building for the DSS/Health dept. facility was purchased at a cost of \$4,000,000

* Road widening and paving projects were continued at a project cost of \$14,423,326 during the fiscal year.

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2007	2008	2007	2008	2007	2008	2007-2008
Land	\$ 16,778,298	\$ 19,074,303	\$ 1,199,203	\$ 1,197,994	\$ 17,977,501	\$ 20,272,297	13%
Buildings	52,421,799	56,834,414	517,059	995,536	52,938,858	57,829,950	9%
Improvements	1,046,911	1,141,576	888,006	850,365	1,934,917	1,991,941	3%
Machinery and equipment	5,633,174	6,492,667	2,008,938	2,452,292	7,642,112	8,944,959	17%
Office furniture & equip	3,179,619	3,457,232	12,609	18,098	3,192,228	3,475,330	9%
Vehicles	8,648,673	9,989,936	72,283	82,739	8,720,956	10,072,675	15%
Books	5,893,639	5,696,595	0	0	5,893,639	5,696,595	(3%)
Infrastructure	43,997,056	49,798,937	0	0	43,997,056	49,798,937	13%
Construction in progress	<u>7,233,778</u>	<u>4,899,083</u>	<u>59,155</u>	<u>409,182</u>	<u>7,292,933</u>	<u>5,308,265</u>	(27%)
Total	<u>144,832,947</u>	<u>157,384,743</u>	<u>4,757,253</u>	<u>6,006,206</u>	<u>149,590,200</u>	<u>163,390,949</u>	9%

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

Long-term debt - At the end of the current fiscal year, the County of Lexington had total bonded debt outstanding of \$46,904,991. 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 \$72,048,354 as reflected in Table 16-A of the statistical section of this report.

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2007-2008
	2007	2008	2007	2008	2007	2008	
General obligation bonds	\$ 49,474,487	\$ 46,904,991	\$ 0	\$ 0	\$ 49,474,487	\$ 46,904,991	(5%)
Total	\$ 49,474,487	\$ 46,904,991	\$ 0	\$ 0	\$ 49,474,487	\$ 46,904,991	(5%)

The County currently has ratings of AA- by Standard & Poor’s and Aa2 by Moody’s Investors Service on general obligation bond issues. As of June 30, 2008, the County’s general obligation debt approximated \$189.66 per capita.

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

Economic Factors and Next Year’s Budgets and Rates

* Unemployment rate for County of Lexington is currently 4.35%, which is a decrease from a rate of 4.44% a year ago. This compares favorable with the state’s rate of 6.5% and the national rate of 5.5%.

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

These indices were taken into account when adopting the general budget for 2009. Amounts available for appropriation in the general fund budget are nearly 95,259,892, a decrease of 6% over the final 2008 budget of 101,178,668. 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 2008 expenditures. The largest increments are increased wages and rising health insurance costs.

As for the County’s business-type activities, rates for Red Bank Crossing (rental), 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, 2008

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and cash equivalents	\$ 24,878,034	\$ 753,663	\$ 25,631,697
Investments	78,376,724	4,874,099	83,250,823
Receivables (net of allowances for uncollectibles):			
Property taxes	2,774,891	281,267	3,056,158
Accounts Interest	6,186,829	208,469	6,395,298
Due from other governments:			
State shared revenue	3,273,491	28,559	3,302,050
State and federal grants	2,952,468	60,085	3,012,553
Other	805,882		805,882
Notes receivable	750,000		750,000
Internal balances	(269,601)	269,601	-
Inventory	812,013	22,686	834,699
Restricted assets, cash and cash equivalent:			
Customer deposits	-	800	800
Capital assets:			
Land	19,074,303	1,197,994	20,272,297
Buildings	72,350,869	1,769,578	74,120,447
Improvements other than buildings	1,764,763	1,820,816	3,585,579
Machinery and equipment	16,813,433	4,724,069	21,537,502
Office furniture and equipment	8,660,037	49,695	8,709,732
Vehicles	23,492,291	297,980	23,790,271
Books	5,696,595		5,696,595
Infrastructure assets	231,062,568		231,062,568
Construction in process	4,899,083	409,182	5,308,265
Accumulated depreciation	(226,429,199)	(4,263,108)	(230,692,307)
Total capital assets net of depreciation	<u>157,384,743</u>	<u>6,006,206</u>	<u>163,390,949</u>
Total assets	<u>\$ 277,925,474</u>	<u>\$ 12,505,435</u>	<u>\$ 290,430,909</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2008

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
LIABILITIES			
Accounts payable and accrued payables	\$ 9,997,381	\$ 1,284,615	\$ 11,281,996
Retainage payable	264,493		264,493
Compensated absences payable	3,294,327	37,589	3,331,916
Customer deposits payable		800	800
Due to other governments	251,718		251,718
Unearned revenue	2,188	234,934	237,122
Long-term liabilities:			
Due within one year	2,645,219	391,395	3,036,614
Amounts due beyond one year	44,259,772	7,436,516	51,696,288
Total liabilities	60,715,098	9,385,849	70,100,947
NET ASSETS			
Invested in capital assets net of related debt	110,479,752	6,006,206	116,485,958
Restricted for:			
Special revenue fund	1,253,984		1,253,984
Debt service	1,917,840		1,917,840
Capital improvement/escrow	25,337,321		25,337,321
Solid waste - state tire fund		102,021	102,021
Unrestricted	78,221,479	(2,988,641)	75,232,838
Total net assets	\$ 217,210,376	\$ 3,119,586	\$ 220,329,962

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, 2008

	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	\$ 8,194,848	\$ 6,867,712	\$	\$ 45,000	\$ (1,282,136)	\$ (1,282,136)
General service	2,905,211	213,559			(2,691,652)	(2,691,652)
Public works	14,791,331	4,749,674		7,527,307	(2,514,350)	(2,514,350)
Public safety	18,081,571	6,579,573	18,653	402,808	(11,080,537)	(11,080,537)
Judicial	9,637,315	4,357,445	1,243,581		(4,036,289)	(4,036,289)
Law Enforcement	29,681,883	4,433,718	2,055,647	323,594	(22,868,924)	(22,868,924)
Boards and commissions	434,965				(434,965)	(434,965)
Health and human services	2,485,542	141,380			(2,344,162)	(2,344,162)
Insurance internal services	12,248,221	3,818,991			(8,429,230)	(8,429,230)
Community development - (HUD)	240,443	551,249		6,531	317,337	317,337
Economic development	205,772	1,929,955			1,724,183	1,724,183
Public library	6,029,002	305,394			(5,723,608)	(5,723,608)
Interest and fiscal charges	2,483,647				(2,483,647)	(2,483,647)
Total governmental activities	107,419,751	33,948,650	3,317,881	8,305,240	(61,847,980)	-
Business-type activities						
Red bank crossing	27,140	71,855		546,070		590,785
Solid waste	7,449,284	1,916,250	25,874	45,924	(5,461,236)	(5,461,236)
Pelion airport	90,218	70,135	418,621		398,538	398,538
Total business-type activities	7,566,642	2,058,240	444,495	591,994	-	(4,471,913)
Total primary government	\$ 114,986,393	\$ 36,006,890	\$ 3,762,376	\$ 8,897,234	(61,847,980)	(4,471,913)
GENERAL REVENUES						
Property taxes levied for:						
General purpose					\$ 19,616,880	\$ 19,616,880
Fire service					9,567,121	9,567,121
Law enforcement					26,345,300	26,345,300
Indigent care					1,148,357	1,148,357
Library					5,398,692	5,398,692
Debt services					5,354,200	5,354,200
Solid waste						6,676,602
Accommodations tax					404,010	404,010
Interest and investment income					4,034,948	180,728
Unrestricted State share revenue					13,399,453	99,017
Transfers (see note 11)					(308,257)	308,257
Total general revenue and transfers					84,960,704	7,264,604
Change in net assets					23,112,724	2,792,691
Net assets beginning of year					194,097,652	7,843,888
Prior period adjustment - note 12					-	(7,516,993)
					194,097,652	326,895
Net assets end of year					\$ 217,210,376	\$ 3,119,586

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

	General	Library	"C" Funds	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 14,502,883	\$ 398,374	\$ 238,233	\$ 5,960,204	\$ 21,099,694
Investments	29,900,005	3,202,193	4,147,716	26,554,515	63,804,429
Receivables (net of allowances for uncollectibles):					
Property taxes	2,277,127	222,517		275,247	2,774,891
Accounts	5,003,628	2,702		1,001,807	6,008,137
Due from other governments:					
Federal			30,000	1,047,447	1,077,447
State			1,564,299	310,722	1,875,021
State share revenue	3,273,491				3,273,491
Other	287,769			518,113	805,882
Notes receivable	750,000				750,000
Due from other funds	95,435		160,000	85,018	340,453
Interfund receivables	3,301,721		65,040	25,000	3,391,761
Inventory	812,013				812,013
Total assets	\$ 60,204,072	\$ 3,825,786	\$ 6,205,288	\$ 35,778,073	\$ 106,013,219
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued payables	\$ 4,402,473	\$ 207,759	\$ 2,047,475	\$ 1,645,194	\$ 8,302,901
Retainage payable	22,744		212,073	29,676	264,493
Due to other governments	251,718				251,718
Due to other funds	370,633	3,759		239,120	613,512
Interfund payable			65,040	3,326,721	3,391,761
Deferred revenue	1,837,115	178,861		225,179	2,241,155
Total liabilities	6,884,683	390,379	2,324,588	5,465,890	15,065,540
Fund equity:					
Fund balances					
Reserved:					
Debt service				1,917,840	1,917,840
Reserved for loan	750,000				750,000
Unreserved:					
Designated for:					
General Fund	25,337,321				25,337,321
Undesignated for:					
General Fund	27,232,068				27,232,068
Special Revenue Fund		3,435,407	3,880,700	13,215,146	20,531,253
Capital Projects Fund				15,179,197	15,179,197
Total fund equity	53,319,389	3,435,407	3,880,700	30,312,183	90,947,679
Total liabilities and fund equity	\$ 60,204,072	\$ 3,825,786	\$ 6,205,288	\$ 35,778,073	\$ 106,013,219

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, 2008

Total fund balances - Governmental funds	\$	90,947,679
<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	\$	19,074,303
Buildings and other structures		72,350,869
Improvements other than buildings		1,764,763
Machine and equipment		16,813,433
Office furniture and equipment		8,656,613
Vehicles		22,984,142
Books		5,696,595
Construction in progress		4,899,083
Infrastructure		231,062,568
Accumulated depreciation		<u>(226,022,800)</u>
		157,279,569
<p>Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:</p>		
Property taxes		2,238,967
<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>		
		16,936,308
<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		(46,904,991)
Compensated absences		<u>(3,287,156)</u>
		<u>(50,192,147)</u>
Net assets of governmental activities	\$	<u><u>217,210,376</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, 2008

	General	Library	"C" Funds	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Property taxes	\$ 54,781,580	\$ 5,380,294	\$	\$ 7,040,532	\$ 67,202,406
State shared revenues	12,493,773	507,772		801,918	13,803,463
Fees, permits, and sales	13,061,143	45,247		3,223,012	16,329,402
County fines	2,492,757	254,329		423,205	3,170,291
Intergovernmental revenues	3,926,601		4,065,794	5,988,809	13,981,204
Interest (net of increase (decrease)) in the fair value of investments	1,977,661	120,364	227,942	994,990	3,320,957
Other	330,384	5,818	28,241	736,130	1,100,573
Total revenues	89,063,899	6,313,824	4,321,977	19,208,596	118,908,296
Expenditures:					
General administrative	11,167,386			1,039,196	12,206,582
General services	2,380,066			13,221	2,393,287
Public works	6,188,480		6,068,588		12,257,068
Public safety	17,201,278			632,087	17,833,365
Judicial	7,841,337			1,941,430	9,782,767
Law enforcement	27,001,067			2,893,235	29,894,302
Boards & commissions	416,615				416,615
Health and human services	983,942			1,467,567	2,451,509
Non-departmental	417,198			139,691	556,889
Library		4,651,721		30,000	4,681,721
Community development - (HUD)				255,152	255,152
Economic development				1,941,183	1,941,183
Capital outlay:					
General administrative	524,845			5,946	530,791
General services	944,259				944,259
Public works	1,821,905				1,821,905
Public safety	2,107,036			1,991,038	4,098,074
Judicial	106,800			74,268	181,068
Law enforcement	1,219,408			1,442,561	2,661,969
Boards & commissions	8,387				8,387
Health and human services	13,788			4,041,764	4,055,552
Library		1,060,411		464,015	1,524,426
Community development - (HUD)				2,024,603	2,024,603
Economic development				50,418	50,418
Debt service:					
Principal retirement				7,839,494	7,839,494
Interest and fiscal charges				2,481,086	2,481,086
Interest and fiscal charges				2,563	2,563
Total expenditures	80,343,797	5,712,132	6,068,588	30,770,518	122,895,035
Excess (deficiency) of revenue over expenditures	8,720,102	601,692	(1,746,611)	(11,561,922)	(3,986,739)
Other financing sources (uses):					
General obligation bond proceeds				5,270,000	5,270,000
Sale of land		36,100		5,885,000	5,921,100
Transfer in			338,697	5,513,429	5,852,126
Transfer out	(5,275,194)		(178,697)	(706,492)	(6,160,383)
Total other financing sources (uses)	(5,275,194)	36,100	160,000	15,961,937	10,882,843
Excess of revenues and other sources over (under) expenditures and uses	3,444,908	637,792	(1,586,611)	4,400,015	6,896,104
Fund balance, beginning of year	49,874,481	2,797,615	5,467,311	25,912,168	84,051,575
Fund balance, end of year	\$ 53,319,389	\$ 3,435,407	\$ 3,880,700	\$ 30,312,183	\$ 90,947,679

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, 2008

Net change in fund balances - total government funds	\$		6,896,104
Amount reported for governmental activities in the statement of activities are different because:			
Sale or disposal of fixed assets	\$	(3,402,954)	
Capital outlay		26,467,060	
Depreciation expenses		<u>(10,495,282)</u>	12,568,824
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			228,144
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.			
			1,233,744
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			7,839,494
Proceeds from sale of bonds			(5,270,000)
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>(383,586)</u>
Change in net assets of government activities	\$		<u>23,112,724</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, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 54,628,454	\$ 54,628,454	\$ 54,781,580	\$ 153,126
State shared revenues	12,040,000	12,040,000	12,493,773	453,773
Fees, permits, and sales	11,782,473	11,842,099	13,061,143	1,219,044
County fines	2,579,635	2,579,635	2,492,757	(86,878)
Intergovernmental revenues	2,653,123	3,791,744	3,926,601	134,857
Interest (net of increase (decrease) in the fair value of investments)	1,900,200	1,900,200	1,977,661	77,461
Other revenues	169,000	191,847	330,384	138,537
Total revenues	<u>85,752,885</u>	<u>86,973,979</u>	<u>89,063,899</u>	<u>2,089,920</u>
Expenditures:				
General administrative	11,939,352	12,031,268	11,692,231	339,037
General services	3,979,397	4,339,047	3,324,325	1,014,722
Public works	8,105,803	8,589,615	8,010,385	579,230
Public safety	19,837,983	23,495,809	19,308,314	4,187,495
Judicial	8,091,655	8,470,359	7,948,137	522,222
Law enforcement	28,256,325	29,767,220	28,220,475	1,546,745
Boards and commissions	512,317	525,528	425,002	100,526
Health and human	1,238,074	1,278,540	997,730	280,810
Non-departmental	3,758,609	4,358,474	417,198	3,941,276
Total expenditures	<u>85,719,515</u>	<u>92,855,860</u>	<u>80,343,797</u>	<u>12,512,063</u>
Excess (deficiency) of revenues over expenditures	33,370	(5,881,881)	8,720,102	14,601,983
Other financing sources (uses):				
Transfer out	<u>(1,763,550)</u>	<u>(5,322,808)</u>	<u>(5,275,194)</u>	<u>(47,614)</u>
Total other financing sources (uses)	<u>(1,763,550)</u>	<u>(5,322,808)</u>	<u>(5,275,194)</u>	<u>(47,614)</u>
Excess of revenues and other sources over (under) expenditures and uses	(1,730,180)	(11,204,689)	3,444,908	14,649,597
Fund balance, beginning of year	<u>49,874,481</u>	<u>49,874,481</u>	<u>49,874,481</u>	<u>-</u>
Fund balance, end of year	<u>\$ 48,144,301</u>	<u>\$ 38,669,792</u>	<u>\$ 53,319,389</u>	<u>\$ 14,649,597</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, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 5,360,647	\$ 5,360,646	\$ 5,380,294	\$ 19,648
State shared revenues	432,028	507,772	507,772	-
Fees, permits, and sales	29,600	29,600	45,247	15,647
County fines	293,000	293,000	254,329	(38,671)
Interest (net of increase (decrease) in the fair value of investments)	91,860	91,860	120,364	28,504
Other revenues	3,000	3,000	5,818	2,818
Total revenues	6,210,135	6,285,878	6,313,824	27,946
Expenditures:				
Personnel	3,886,923	3,888,363	3,871,562	16,801
Operating	1,305,743	1,228,450	780,159	448,291
Capital outlay	960,122	1,183,559	1,060,411	123,148
Total expenditures	6,152,788	6,300,372	5,712,132	588,240
Excess (deficiency) of revenues over expenditures	57,347	(14,494)	601,692	616,186
Other financing sources (uses):				
Sale of land	-	36,100	36,100	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	36,100	36,100	-
Fund balance, beginning of year	2,797,615	2,797,615	2,797,615	-
Fund balance, end of year	\$ 2,854,962	\$ 2,819,221	\$ 3,435,407	\$ 616,186

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, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues	\$ 3,900,000	\$ 3,900,000	\$ 4,065,794	\$ 165,794
Interest (net of increase (decrease) in the fair value of investments)	150,000	150,000	227,942	77,942
Other	-	8,000	28,241	20,241
Total revenues	4,050,000	4,058,000	4,321,977	263,977
Expenditures:				
Public works				
Operating	3,925,140	9,100,190	6,068,588	3,031,602
Total expenditures	3,925,140	9,100,190	6,068,588	3,031,602
Excess (deficiency) of revenues over expenditures	124,860	(5,042,190)	(1,746,611)	3,295,579
Other financing sources (uses):				
Transfer in		433,119	338,697	94,422
Transfer out		(273,119)	(178,697)	(94,422)
Total other financing sources (uses)	-	160,000	160,000	-
Excess of revenues and other sources over (under) expenditures and uses	124,860	(4,882,190)	(1,586,611)	3,295,579
Fund balance, beginning of year	5,467,311	5,467,311	5,467,311	-
Fund balance, end of year	\$ 5,592,171	\$ 585,121	\$ 3,880,700	\$ 3,295,579

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, 2008

	Business-type Activities Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Reb Bank Crossing	Solid Waste Management	Pelion Airport		
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 55,383	\$ 596,853	\$ 101,277	\$ 753,513	\$ 3,778,340
Petty cash		150		150	
Investments		4,874,099		4,874,099	14,572,295
Receivables (net of allowance for uncollectibles):					
Property taxes		281,267		281,267	
Accounts	1,471	206,783	215	208,469	178,692
Due from other funds :					
General fund		300,000		300,000	15,295
Special revenue fund				0	122
Due from FAA funding			27,364	27,364	
Due from state shared revenue		28,559		28,559	
Due from DHEC		32,721		32,721	
Inventory - aviation fuel			22,686	22,686	
Total current assets	56,854	6,320,432	151,542	6,528,828	18,544,744
Restricted assets, cash and cash equivalent:					
Customer deposits	800			800	
Non-current assets:					
Capital assets					
Land		1,168,311	29,683	1,197,994	
Buildings	546,070	1,194,123	29,385	1,769,578	
Improvements		1,640,408	180,408	1,820,816	
Machinery and equipment		4,524,505	199,564	4,724,069	
Office furniture and equipment		48,836	859	49,695	3,424
Vehicles		297,980		297,980	508,149
Costruction in progress		895	408,287	409,182	
Total capital assets	546,070	8,875,058	848,186	10,269,314	511,573
Less: accumulated depreciation	(7,964)	(4,154,904)	(100,240)	(4,263,108)	(406,399)
Total non-current assets	538,106	4,720,154	747,946	6,006,206	105,174
Total assets	\$ 595,760	\$ 11,040,586	\$ 899,488	\$ 12,535,834	\$ 18,649,918

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2008

	Business-type Activities Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Red Bank Crossing	Solid Waste Management	Pelion Airport		
LIABILITIES					
Current liabilities (payable from current assets):					
Accounts payable	\$ 3,911	\$ 1,209,472	\$ 29,712	\$ 1,243,095	\$ 196,606
Accrued salaries		33,371		33,371	4,617
Compensated absences		37,589		37,589	7,171
Accrued payroll fringes		7,952		7,952	886
Accrued sales tax		197		197	
Insurance claims due				-	1,492,371
Due to other funds:				-	
General fund		30,399		30,399	11,959
Special revenue fund				-	
Customer deposits payable	800			800	
Total current liabilities (payable from current assets)	4,711	1,318,980	29,712	1,353,403	1,713,610
Non-current liabilities:					
Unearned revenues		234,934		234,934	
Current portion of Closure/post-closure care cost payable		391,395		391,395	
Long-term liabilities:					
Closure/post-closure care cost payable		7,436,516		7,436,516	
Total non-current liabilities	0	8,062,845	0	8,062,845	0
Total liabilities	4,711	9,381,825	29,712	9,416,248	1,713,610
NET ASSETS					
Invested in capital assets	538,106	4,720,154	747,946	6,006,206	105,174
Restricted per state mandate (tires)		102,021		102,021	
Unrestricted	52,943	(3,163,414)	121,830	(2,988,641)	16,831,134
Total net assets	\$ 591,049	\$ 1,658,761	\$ 869,776	\$ 3,119,586	\$ 16,936,308

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, 2008

	Business-type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Red Bank Crossing	Solid Waste Management	Pelion Airport	Total	
Operating revenues:					
Charges for services	\$ 71,855	\$ 1,843,760	\$ 60,945	\$ 1,976,560	\$ 182,671
Employer contributions				-	8,715,721
Employee contributions				-	2,083,817
Other premiums and reimbursements				-	1,970,820
Total operating revenues	<u>71,855</u>	<u>1,843,760</u>	<u>60,945</u>	<u>1,976,560</u>	<u>12,953,029</u>
Operating expenses:					
Personnel		1,049,174		1,049,174	140,182
Operating	19,176	5,889,775	50,467	5,959,418	12,248,219
Depreciation	7,964	510,335	39,751	558,050	52,700
Total operating expenses	<u>27,140</u>	<u>7,449,284</u>	<u>90,218</u>	<u>7,566,642</u>	<u>12,441,101</u>
Operating income (loss)	<u>44,715</u>	<u>(5,605,524)</u>	<u>(29,273)</u>	<u>(5,590,082)</u>	<u>511,928</u>
Non-operating revenues (expenses):					
Property taxes		6,676,602		6,676,602	
Local government - tires		99,017		99,017	
DHEC/SW management grants		25,874		25,874	
FFA funding			431,751	431,751	
State grant			(13,130)	(13,130)	
Rental income & lease agreements		8,400		8,400	
Interest income (Net of increase (decrease) in the fair value of investments)	264	179,882	574	180,720	713,991
Tax appeal and delinquent tax interest		8		8	
Credit report fees		450		450	
Sale of capital assets (loss)		63,640	9,190	72,830	7,825
Total nonoperating revenues (expenses):	<u>264</u>	<u>7,053,873</u>	<u>428,385</u>	<u>7,482,522</u>	<u>721,816</u>
Income (loss) before contributions and transfers	<u>44,979</u>	<u>1,448,349</u>	<u>399,112</u>	<u>1,892,440</u>	<u>1,233,744</u>
Capital contributions	546,070	45,924		591,994	
Transfers in		300,000	8,257	308,257	143,741
Transfers out				-	(143,741)
Total transfers	<u>546,070</u>	<u>345,924</u>	<u>8,257</u>	<u>900,251</u>	<u>-</u>
Change in net assets	591,049	1,794,273	407,369	2,792,691	1,233,744
Net assets, beginning of year		7,381,481	462,407	7,843,888	15,702,564
Prior period adjustment - note 12		(7,516,993)		(7,516,993)	
Adjusted net assets, beginning of year	<u>-</u>	<u>(135,512)</u>	<u>462,407</u>	<u>326,895</u>	<u>15,702,564</u>
Net assets, end of year	<u>\$ 591,049</u>	<u>\$ 1,658,761</u>	<u>\$ 869,776</u>	<u>\$ 3,119,586</u>	<u>\$ 16,936,308</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, 2008

	Business-Type Activities Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Red Bank Crossing	Solid Waste Management	Pelion Airport		
Cash flows from operating activities:					
Cash received from customers and users	\$ 70,384	\$ 1,768,304	\$ 60,945	\$ 1,899,633	\$ 4,036,057
Cash deposits from customers	800			800	
Cash received from interfund services provided & used				-	9,852,912
Cash payments to suppliers for goods and services	(15,265)	(5,512,711)	(55,206)	(5,583,182)	
Cash payments to insurance suppliers & employees				-	(12,258,228)
Cash payments to employees for services		(1,052,922)		(1,052,922)	
Net cash provided (used) by operating activities	55,919	(4,797,329)	5,739	(4,735,671)	1,630,741
Cash flows from noncapital financing activities:					
Cash received from taxes		6,672,517		6,672,517	
Rental income & lease agreements		8,400		8,400	
Operating grants received		13,723		13,723	
State shared revenue		93,124		93,124	
Credit report fees		450		450	
Transfer in				-	143,741
Transfer out				-	(143,741)
Net cash provided by noncapital financing activities:	0	6,788,214	0	6,788,214	-
Cash flows from capital and related financing activities:					
Federal funds (FAA) received			404,387	404,387	
State funds received			4,183	4,183	
Transfer in		300,000	8,257	308,257	
Acquisition and construction of capital assets		(879,260)	(364,818)	(1,244,078)	(35,674)
Proceeds from sale of f/a		91,501	10,400	101,901	7,825
Net cash provided (used) for capital and related financing activities	0	(487,759)	62,409	(425,350)	(27,849)
Cash flows from investing activities:					
Receipt of interest (Net increase (decrease) in the fair value of investments				-	713,991
Proceeds from sale of investments	264	179,882	574	180,456	
Purchase of investments		(4,124,979)		(4,124,979)	(5,803,214)
Net cash provided by investing activities	264	(3,945,097)	574	(3,944,523)	(5,089,223)
Net increase (decrease) in cash and cash equivalents	56,183	(2,441,971)	68,722	(2,317,330)	(3,486,331)
Cash and cash equivalents at beginning of the year		3,038,974	32,555	3,071,529	7,264,671
Cash and cash equivalents at end of the year	\$ 56,183	\$ 597,003	\$ 101,277	\$ 754,199	\$ 3,778,340

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Business-Type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Red Bank Crossing	Solid Waste Management	Pelion Airport	Total	
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating income (loss)	\$ 44,715	\$ (5,605,524)	\$ (29,273)	\$ (5,590,082)	\$ 511,928
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation	7,964	510,335	39,751	558,050	52,700
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	(1,471)	(75,456)	(215)	(77,142)	(39,454)
(Increase) decrease in due from other funds		(299,939)		(299,939)	5,858
(Increase) decrease in interfund receivable		12,001		12,001	
(Increase) decrease in inventory			4,592	4,592	
Increase (decrease) in accounts payable	3,911	686,831	(9,116)	681,626	1,118,939
Increase (decrease) in due to other funds		(13,576)		(13,576)	(19,230)
Increase (decrease) in customer deposits	800			800	
Increase (decrease) in interfund payable		(12,001)		(12,001)	
Total adjustments	11,204	808,195	35,012	854,411	1,118,813
Net cash provided (used) by operating activities	\$ 55,919	\$ (4,797,329)	\$ 5,739	\$ (4,735,671)	\$ 1,630,741

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, 2008

ASSETS

Cash and cash equivalents	\$ 29,623,663
Investments	43,988,699
Property taxes receivable	10,091,067
Accounts receivable	93,581
Due from other government - agencies	<u>605,203</u>
Total assets	<u>\$ 84,402,213</u>

LIABILITIES

Accounts payable	\$ 31,526
Due to other government - agencies	380,900
Escrow funds held	32,181,324
Due to taxing units	<u>51,808,463</u>
Total liabilities	<u>\$ 84,402,213</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, 2008

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, Red Bank Crossing Rental Properties, 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 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 three Enterprise Fund which provides rental service, 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 2007 amounts have been reclassified to conform to the 2008 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	Drug Case Prosecution
L/E Civil Process Server	

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:	
Social Services	\$ 7,314
Museum	5,611
Special Revenue Fund:	
Accommodations Tax	\$ 16,603
Sol. Community Juvenile Arbi.	\$ 4,751
Victim Bill-of-Rights	\$ 1,965
MiniBottle Tax	\$ 8,360

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, 2008, 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	\$ 122,733,402	0.25
FHLB	2,508,551	1.70
Freddie Mac	501,635	0.25
Fannie Mae	1,495,934	1.26
Total Fair Value	<u>127,239,522</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, 2008, the county had cash-on hand of \$5,010; and cash deposits in demand, savings, money market and certificate of deposit accounts equal to \$59,781,481. Of the deposit amounts, \$300,000 is covered by FDIC insurance, and the balance of \$59,481,481 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, 2008, 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, 2008 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	\$ 3,091,756	\$ 302,871	\$ 61,356	\$ 313,111	\$ 3,769,094	\$ 383,347	\$ 4,152,441
Allowance for uncollectible	<u>814,629</u>	<u>80,354</u>	<u>16,291</u>	<u>82,929</u>	<u>994,203</u>	<u>102,080</u>	<u>1,096,283</u>
Net property taxes receivable	<u>\$ 2,277,127</u>	<u>\$ 222,517</u>	<u>\$ 45,065</u>	<u>\$ 230,182</u>	<u>\$ 2,774,891</u>	<u>\$ 281,267</u>	<u>\$ 3,056,158</u>

In addition to the information above, Agencies total net property taxes of \$ 10,091,067 are stated on Exhibit 11. Total of all property taxes are \$13,147,225 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 \$ 750,000 as of June 30, 2008.

Note 6 - Interfund Receivables and Payable

Individual fund interfund assets/liabilities balances as of June 30, 2008, related to the primary government were as follows:

A. Due To / From Other Funds:

	<u>Due from</u>	<u>Due to</u>
General	\$ 95,435	\$ 370,633
Library	-	3,759
"C" Funds	160,000	-
Nonmajor Governmental Funds	85,018	239,120
Motor Pool	15,417	11,883
Risk Management	-	76
BUSINESS-TYPE ACTIVITIES		
Solid Waste	300,000	30,399
TOTAL	<u>\$ 655,870</u>	<u>\$ 655,870</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	<u>ASSET</u> Interfund Receivable	<u>LIABILITY</u> Interfund Payable
General	\$ 3,301,721	\$ -
"C" Funds	65,040	65,040
Nonmajor Governmental Funds	25,000	3,326,721
TOTAL	<u>\$ 3,391,761</u>	<u>\$ 3,391,761</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, 2007 Balance	Adjustments	Additions	Deletions	June 30, 2008 Balance
Governmental Activities					
Capital assets, not being depreciated					
Land	\$ 16,778,298	\$ -	\$ 2,298,705	\$ 2,700	\$ 19,074,303
Construction in progress	7,233,778		5,798,718	8,133,413	4,899,083
Books	5,893,639		892,572	1,089,616	5,696,595
Total capital assets, not being depreciated	<u>29,905,715</u>	<u>-</u>	<u>8,989,995</u>	<u>9,225,729</u>	<u>29,669,981</u>
Capital assets, being depreciated					
Buildings	66,238,732		6,125,837	13,700	72,350,869
Improvements other than buildings	1,637,600		127,163	-	1,764,763
Machinery and equipment	15,134,254		2,137,948	458,769	16,813,433
Office furniture and equipment	7,713,427		1,203,720	257,110	8,660,037
Vehicles	22,051,649		3,769,537	2,328,895	23,492,291
Infrastructure	222,879,488		12,281,945	4,098,865	231,062,568
Total capital assets, being depreciated	<u>335,655,150</u>	<u>-</u>	<u>25,646,150</u>	<u>7,157,339</u>	<u>354,143,961</u>
Less accumulated depreciation					
Buildings	13,816,933		1,708,576	9,054	15,516,455
Improvements other than buildings	590,689		32,497	-	623,186
Machinery and equipment	9,501,080		1,138,373	318,687	10,320,766
Office furniture and equipment	4,533,808		825,735	156,739	5,202,804
Vehicles	13,402,976		2,035,243	1,935,862	13,502,357
Infrastructure	178,882,432		4,807,558	2,426,359	181,263,631
Total accumulated depreciation	<u>220,727,918</u>	<u>-</u>	<u>10,547,982</u>	<u>4,846,701</u>	<u>226,429,199</u>
Total capital assets, being depreciated, net	<u>114,927,232</u>	<u>-</u>	<u>15,098,168</u>	<u>2,310,638</u>	<u>127,714,762</u>
Governmental activity capital assets, net	<u>\$ 144,832,947</u>	<u>\$ -</u>	<u>\$ 24,088,163</u>	<u>\$ 11,536,367</u>	<u>\$ 157,384,743</u>

Notes to the Financial Statements

A summary of proprietary fund type capital assets at June 30, 2008 follows:

	July 1, 2007				June 30, 2008
	Balance	Adjustments	Additions	Deletions	Balance
Business-type Activities					
Capital assets, not being depreciated					
Land	\$ 1,199,203	\$	\$	\$ 1,209	\$ 1,197,994
Construction in progress	59,155		350,027		409,182
Total capital assets, not being depreciated	1,258,358	-	350,027	1,209	1,607,176
Capital assets, being depreciated					
Buildings	1,223,508		546,070		1,769,578
Improvements other than buildings	1,797,066		23,750		1,820,816
Machinery and equipment	3,911,168		879,861	66,960	4,724,069
Office furniture and equipment	40,828		8,867		49,695
Vehicles	276,980		27,500	6,500	297,980
Total capital assets, being depreciated	7,249,550	-	1,486,048	73,460	8,662,138
Less accumulated depreciation					
Buildings	706,449		67,594		774,043
Improvements other than buildings	909,060		61,391		970,451
Machinery and equipment	1,902,230		409,458	39,912	2,271,776
Office furniture and equipment	28,219		3,378		31,597
Vehicles	204,697		16,232	5,688	215,241
Total accumulated depreciation	3,750,655	-	558,053	45,600	4,263,108
Total capital assets, being depreciated, net	3,498,895	-	927,995	27,860	4,399,030
Governmental activity capital assets, net	\$ 4,757,253	\$ -	\$ 1,278,022	\$ 29,069	\$ 6,006,206

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

Governmental Activities:

General Administration	\$ 467,299
General Services	113,259
Public Works	5,262,021
Public Safety	1,842,326
Judicial	513,225
Law Enforcement	1,704,455
Boards & Commissions	37,376
Health & Human Services	91,252
Community & Economic Development	2,181
Library	<u>514,588</u>

Total depreciation expense governmental activities \$ 10,547,982

County of Lexington, South Carolina

Construction in progress is composed of the following at June 30, 2008:

	Total Project Cost	Cost to 06-30-08	Cost to Complete
<u>Government Activities:</u>			
Magistrate - Old Courthouse Renovation	\$ 67,917	\$ 26,176	\$ 41,741
911 Center Construction	1,764,500	29,095	1,735,405
Fire Service Stations	1,222,245	13,808	1,208,437
911 Communication System Enhancement	631,730	278,610	353,120
DSS/Health Facility	4,030,000	21,343	4,008,657
Infrastructure - Roads	14,423,326	4,530,051	9,893,275
Total Governmental Activities	<u>\$ 22,139,718</u>	<u>\$ 4,899,083</u>	<u>\$ 17,240,635</u>
<u>Business-Type Activities:</u>			
Solid Waste:			
Convenience Site Relocation	73,000	895	72,105
Pelion Airport:			
Electrical/Lighting System	426,603	408,287	18,316
Total Business-Type Activities	<u>\$ 499,603</u>	<u>\$ 409,182</u>	<u>\$ 90,421</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 2008 total expenses were \$ 10,734,862. 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, 2008. Changes in the balances of claims liabilities during the past year are as follows:

	<u>FY 2007-08</u>	<u>FY 2006-07</u>	<u>FY 2005-06</u>
Unpaid claims, beginning of fiscal year	\$ 522,341	\$ 563,860	\$ 569,117
Incurred claims (including IBNRs)	8,262,497	6,056,019	6,151,255
Claim payments	<u>(7,292,467)</u>	<u>(6,097,448)</u>	<u>(6,156,512)</u>
Unpaid claims, end of fiscal year	<u>\$ 1,492,371</u>	<u>\$ 522,341</u>	<u>\$ 563,860</u>

Notes to the Financial Statements

Note 9 - Long-term Debt

A. Summary of Changes in Long-term Debt

	Long-term Debt as of 07/01/07	Additions	Retired	Adjustment	Long-term Debt as of 06/30/08	Amount Due in One Year
I. Governmental Activities						
Long-term debt:						
Governmental Fund:						
General Obligation Bonds	\$ 49,474,487	\$ 5,270,000	\$ (7,839,496)	\$	\$ 46,904,991	\$ 2,645,219
Compensated Absences	2,903,570	3,287,156	(2,903,570)		3,287,156	3,122,798
Internal Service Fund:						
Compensated Absences	6,780	7,171	(6,780)		7,171	6,812
Total Governmental Activities long-term debt	<u>\$ 52,384,837</u>	<u>\$ 8,564,327</u>	<u>\$ (10,749,846)</u>	<u>\$ 0</u>	<u>\$ 50,199,318</u>	<u>\$ 5,774,829</u>
II. Business-type Activities						
Long-term debt:						
Compensated Absences	\$ 47,613	\$ 37,589	\$ (47,613)	\$	\$ 37,589	\$ 35,709
Closure/post-closure cost	310,917	1		7,516,993	7,827,911	391,395
Total Business-type Activities long-term debt	<u>358,530</u>	<u>37,590</u>	<u>(47,613)</u>	<u>7,516,993</u>	<u>7,865,500</u>	<u>427,104</u>
Total Primary Governmental Activities	<u>\$ 52,743,367</u>	<u>\$ 8,601,917</u>	<u>\$ (10,797,459)</u>	<u>\$ 7,516,993</u>	<u>\$ 58,064,818</u>	<u>\$ 6,201,933</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 \$45,730,000 on June 30, 2008. Based on the December 31, 2007, adjusted property valuation of \$900,604,430 (unaudited), the legal debt limit is \$72,048,354 leaving a legal debt margin as of June 30, 2008 of \$26,3181,354.

Closure/Post-closure cost was increase by \$7,516,993 due to a prior period adjustment, to show the full cost on landfills prior to GASB 18 implementation on the remaining years.

County of Lexington, South Carolina

General obligation bonds outstanding as of June 30, 2008 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%	80,649
\$5,270,000 Lexington County General Obligation Bond Proceeds to: Library System Construction/Improvements (Advance Refunding of 04-15-98) Annual Installments of \$695,000 to \$740,000 through 02-01-15 Interest Rate: 3.235%	5,270,000
\$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%	920,000
\$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%	28,060,000
\$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%	77,619
\$120,145 Lexington County General Obligation Bond Proceeds to: Isle of Pines – Sewer System Four Installments of \$ 2,494 through 01-1-2020 Interest Rate: 3%	96,723
\$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%	5,175,000
\$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%	7,225,000
Total General Obligation Bonds Payable	<u>\$46,904,991</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 \$3,331,916, outstanding as of June 30, 2008 and payable in the fiscal year indicated, are summarized as follows:

	General Obligation Bonds	
	<u>Principal</u>	<u>Interest</u>
2009	\$ 2,645,219	\$ 2,164,249
2010	2,065,983	2,088,123
2011	2,276,790	1,997,403
2012	2,387,642	1,897,518
2013	2,613,541	1,791,957
2014-2018	13,090,600	7,199,066
2019-2023	13,990,216	3,934,560
2024-2026	<u>7,835,000</u>	<u>767,500</u>
Total	<u>\$ 46,904,991</u>	<u>\$ 21,840,376</u>

D. Compensated Absences:

The funds used to liquidate the liability.

Governmental Activities:

General fund	\$ 3,058,551
Special Revenue Funds	228,605
Internal Service Fund	7,171

Business-Type Activities:

Enterprise Fund	<u>37,589</u>
	<u>\$ 3,331,916</u>

Note 10 - Deficit Fund Balances or Net Assets

A. Special Revenue Funds:

Sol. Narcotics Forfeiture	\$ (26,018)
Sol. Victim Witness Program	(5,816)
L/E 11th Circuit L/E Network	(378)
L/E Violence Against Women Act	(3,033)
L/E Forensic Science Imp.	(1,867)
L/E Gang Prevention	(70)
Urban Entitlement Comm. Develop.	(97,074)
Clerk of Court – Title IV-D Child Support	(15,921)
L/E Block Grant	(410)
Homeland Security Grants	(12,343)
Citizens Corp. Grant	(5,559)
Employee Committee	(66)
SCDOT Rise Grant	(35,040)

County of Lexington, South Carolina

The Special Revenue Funds deficits resulted from the accrual liabilities as of June 30, 2008. 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.

Note 11 - Transfers

Transfers in and out between various funds are as follows:

Transfer in:

Special Revenue Fund	\$ 2,362,626
Capital Projects Fund	<u>3,489,500</u>

Total Governmental Fund Types	5,852,126
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Enterprise Funds:

Pelion Airport	300,000
Pelion Airport	8,257

Total	<u>\$ 6,160,383</u>
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Transfer Out:

General Fund	\$ 5,275,194
Special Revenue Fund	660,189
Debt Service Fund	<u>225,000</u>

Total Governmental Fund Types	<u>\$ 6,160,383</u>
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Total	<u>\$ 6,160,383</u>
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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 \$308,257 amount between the primary and business-type shows on the statement.

Note 12 - Closure and Post-closure Care Cost

Section A:

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.

Notes to the Financial Statements

The estimated liability for landfill closure and post-closure care costs has a balance of \$7,827,911 as of June 30, 2008. The liability increase due to a change in accounting policy. All the landfills has no remaining landfill life, because the landfills are 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 to fund the liability from cash and cash equivalents at June 30, 2008, 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.

Section B: Prior Period Adjustment

Due to a change in accounting policy. We know show all cost associated with post-closure to all other landfills that were closed prior to GASB Statement 18. As a result of the restatement, Solid Waste Enterprise Fund's retained earnings as of July 1, 2007 has been decrease by \$7,516,993.

Note 13 – Condensed Proprietary Fund Information

The County has three enterprise funds: Red Bank Crossing (rental properties), 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, 2008, is presented below.

	<u>Red Bank Crossing</u>	<u>Solid Waste</u>	<u>Pelion Airport</u>	<u>Total</u>
Operating revenues	\$ 71,855	\$ 1,843,760	\$ 60,945	\$ 1,976,560
Property tax revenues	-	6,676,602	-	6,676,602
Local government – tires	-	99,017	-	99,017
Operating grants	-	25,874	418,621	444,495
Depreciation expense	7,964	510,335	39,751	558,050
Operating income (loss)	44,715	(5,605,524)	(29,273)	(5,590,082)
Change in net assets	591,049	1,794,273	407,369	2,792,691
Increase (decrease) in property,				
Plant, and equipment	546,070	851,727	363,609	1,761,406
Net working capital	52,143	5,001,452	121,830	5,175,425
Total assets	595,760	11,040,586	899,488	12,535,834
Close/post-closure care				
Cost payable	-	7,827,911	-	7,827,911
Total net assets	591,049	1,658,761	869,776	3,119,586

County of Lexington, South Carolina

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. For the year ended June 30, 2008, the year ended June 30, 2007, and year ended June 30, 2006 the County contributed 100% of the required contributions. The County's payroll for the year ended June 30, 2008 for employees covered by SCRS was \$28,554,578 and by PORS was \$20,881,199. The County's total payroll for all employees was \$50,054,048.

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.

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	9.06 % 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>	
2008	\$2,650,361.25	9.21%	\$2,257,833.06	10.7%
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%

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.

Notes to the Financial Statements

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.

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 2007/08.

Number of Participants (at 6/30/08)		68
Premiums Paid:		
Participants	\$ 128,542	
County Portion	<u>374,169</u>	<u>\$502,711</u>
Claims Paid		\$674,643

County of Lexington, South Carolina

Note 17 – Net Assets Restricted

The government-wide statement of net assets reports \$28,611,166 of restricted net assets, of which \$1,253,984 is restricted by enabling legislation.

Note 18 - Commitments and Contingencies

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

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

Contingencies - There is a continuing possibility that the 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.

Contingencies – There are new requirements under GASB 45 that require the County to have certain funds set aside for its post-employment health insurance benefits. At the current time the County is reviewing its policy and may make some changes in its post-employment health insurance benefits. The current potential liability for the post-employment health insurance benefits is significant, but if the County enacts the proposed changes, it would be greatly reduced.

Notes to the Financial Statements

Note 19 - Economic Dependency

The County of Lexington collects property taxes from five taxpayers whose assessed valuation represents 10.73 percent of the total assessed valuation (excluding vehicles) of the County.

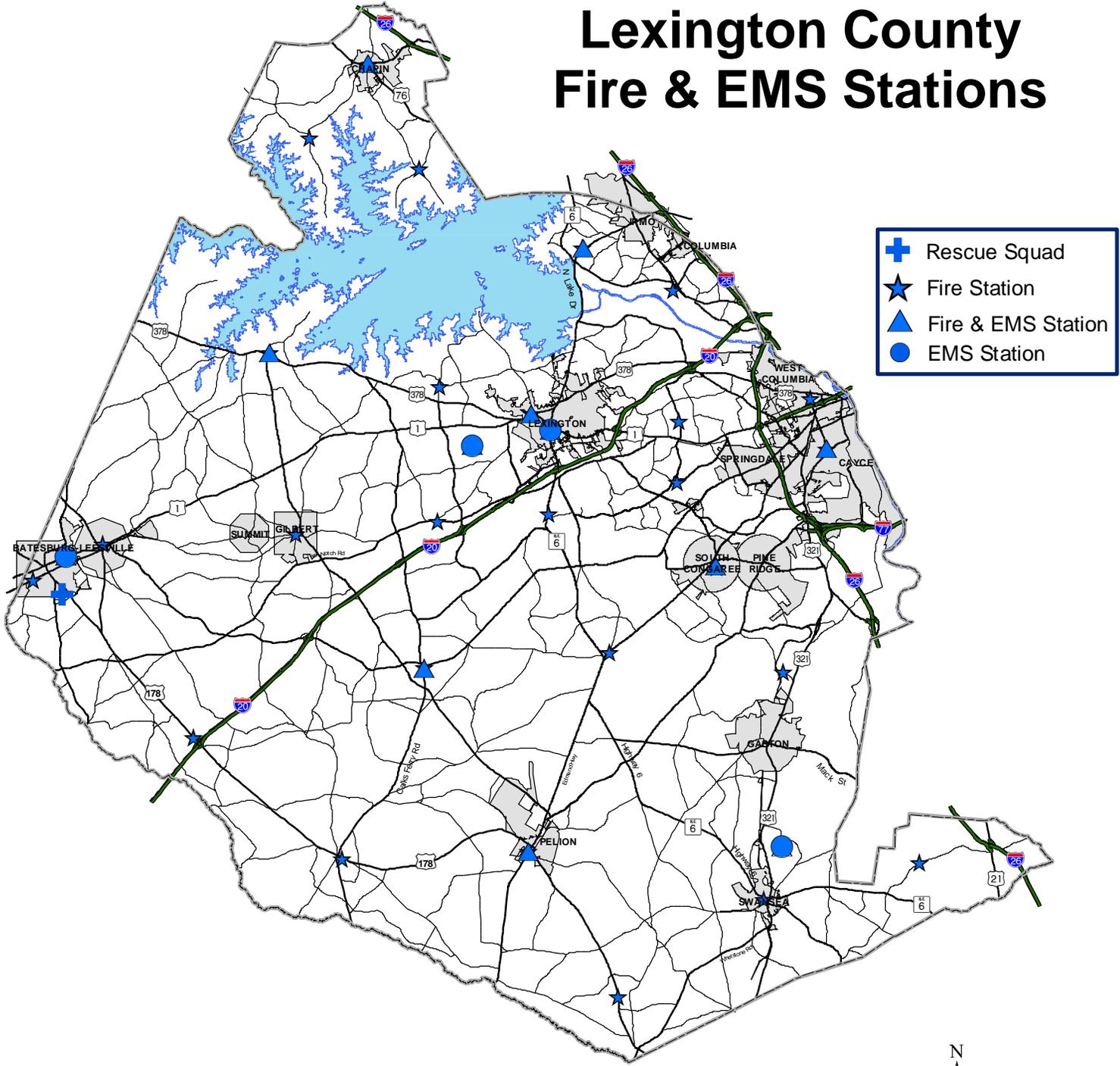
<u>Taxpayer</u>	<u>Type of Business</u>	<u>Percent of Assessed Valuation</u>
South Carolina Electric & Gas	Utilities	6.61%
Michelin North America	Tire Manufacturer	1.76%
AT&T Mobility f/k/a Cingular Wireless	Communication	.80%
Mid-Carolina Electric Co-op	Utilities	.86%
BellSouth Telecommunications	Communications	.70%

Note 20 – Other Postemployment Benefits

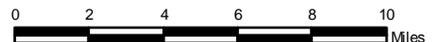
In accordance with GASB 45 the implementation is not until FY 08-09. The County decided to have an actuarial study done to help us to determine the cost of OPEB. The study showed that the OPEB actuarial accrued liability (AAL) for the County would be \$24,577,751 and the annual required contribution (ARC) would be \$3,587,234 as of June 30, 2008. With this information from the study we are deciding on some cost saving plans like going to a defined contribution plan that would reduce the actuarial accrued liability (AAL) and the annual required contribution (ARC) during the plan year.

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, 2008 AND 2007

	2008	2007
ASSETS		
Cash and cash equivalents	\$ 14,502,883	\$ 32,171,084
Investments	29,900,005	12,175,763
Receivables (net of allowances for uncollectibles):		
Property taxes	2,277,127	2,077,664
Accounts	5,003,628	4,288,030
Due from other governments:		
State shared revenue	3,273,491	3,055,824
Other	287,769	55,002
Notes receivable	750,000	900,000
Due from other funds:		
Special revenue	53,077	48,255
Enterprise Fund	30,399	43,975
Internal service fund	11,959	29,749
Interfund receivables	3,301,721	160,729
Inventory	812,013	603,842
	<u>60,204,072</u>	<u>55,609,917</u>
Total assets	<u>\$ 60,204,072</u>	<u>\$ 55,609,917</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payables and accrued payables	\$ 4,402,473	\$ 3,844,175
Retainage payable	22,744	0
Due to other governments	251,718	0
Due to other funds:		
Special revenue	55,338	5,000
Capital projects	0	219,980
Enterprise Fund	300,000	61
Internal service fund	15,295	21,275
Deferred revenue	1,837,115	1,644,945
	<u>6,884,683</u>	<u>5,735,436</u>
Total liabilities	<u>6,884,683</u>	<u>5,735,436</u>
Fund equity:		
Fund balances		
Reserved:		
Reserved for loan	750,000	900,000
Unreserved:		
Designated for:		
Capital Improvement	23,814,973	21,870,767
Capital Escrow	1,522,348	1,417,765
Undesignated	27,232,068	25,685,949
	<u>53,319,389</u>	<u>49,874,481</u>
Total fund equity	<u>53,319,389</u>	<u>49,874,481</u>
	<u>\$ 60,204,072</u>	<u>\$ 55,609,917</u>
Total liabilities and fund equity	<u>\$ 60,204,072</u>	<u>\$ 55,609,917</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, 2008 AND 2007

	2008	2007
Revenue:		
Property taxes	\$ 54,781,580	\$ 50,679,497
State shared revenues	12,493,773	11,238,575
Fees, permits, and sales	13,061,143	12,925,354
County fines	2,492,757	2,736,311
Intergovernmental revenues	3,926,601	2,651,492
Interest (net of increase (decrease) in the fair value of investments)	1,977,661	2,234,824
Other	330,384	158,482
Total revenue	<u>89,063,899</u>	<u>82,624,535</u>
Expenditures:		
Current:		
General administrative	11,167,386	10,563,386
General services	2,380,066	2,645,794
Public works	6,188,480	5,622,387
Public safety	17,201,278	15,690,026
Judicial	7,841,337	7,361,846
Law enforcement	27,001,067	24,207,478
Boards and commissions	416,615	369,230
Health and human services	983,942	960,036
Non-departmental	417,198	375,202
Capital outlay	6,746,428	3,477,847
Total expenditures	<u>80,343,797</u>	<u>71,273,232</u>
Excess (deficiency) of revenues over expenditures	<u>8,720,102</u>	<u>11,351,303</u>
Other financing sources (uses):		
Transfer out	<u>(5,275,194)</u>	<u>(1,900,968)</u>
Total other financing sources (uses)	<u>(5,275,194)</u>	<u>(1,900,968)</u>
Excess of revenues and other sources over (under) expenditures and uses	3,444,908	9,450,335
Fund balance, beginning of year	<u>49,874,481</u>	<u>40,424,146</u>
Fund balance, end of year	<u>\$ 53,319,389</u>	<u>\$ 49,874,481</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Property taxes:				
Current taxes - general	\$ 18,175,120	\$ 18,175,120	\$ 18,056,128	\$ (118,992)
Current taxes - fire service	9,424,727	9,424,727	9,204,298	(220,429)
Current taxes - law enforcement	25,725,607	25,725,607	25,328,719	(396,888)
Delinquent taxes - general	550,000	550,000	813,031	263,031
Delinquent taxes - fire service	153,000	153,000	362,823	209,823
Delinquent taxes - law enforcement	600,000	600,000	1,016,581	416,581
Total taxes	54,628,454	54,628,454	54,781,580	153,126
State shared revenues:				
Aid to subdivisions	12,000,000	12,000,000	12,449,822	449,822
Accommodations tax	40,000	40,000	43,951	3,951
Total state shared revenues	12,040,000	12,040,000	12,493,773	453,773
Fees, permits, and sales:				
Animal control - fees	60,325	60,325	47,518	(12,807)
Ambulance fees	4,336,206	4,336,206	5,280,023	943,817
Fire service false alarm fees	10,000	10,000	0	(10,000)
Law enforcement false alarm fees	0	0	31,815	31,815
Traffic Studies for developers - pw	0	0	150	150
Council agenda subscription fees	100	100	0	(100)
Auditor - temporary tag fees	1,600	1,600	615	(985)
Auditor - temporary tag cost	0	0	(58)	(58)
Vehicle decal issuance fees	144,000	144,000	183,375	39,375
Cable T.V. franchise fees	756,500	756,500	804,244	47,744
Worthless check fees	0	0	187,074	187,074
Clerk of court fees	299,263	299,263	263,289	(35,974)
General sessions court fees	23,302	23,302	23,535	233
Family court fees	423,384	423,384	415,714	(7,670)
Probate court fees	424,977	424,977	520,063	95,086
RD recording fees	771,000	771,000	714,290	(56,710)
County recording fees	1,810,000	1,810,000	1,593,157	(216,843)
State recording fees	129,000	129,000	112,778	(16,222)
RD miscellaneous	0	0	30,532	30,532
Museum fees	2,200	2,200	2,506	306
Posting/escheatable property charges	0	0	74,714	74,714
Building permits	1,288,168	1,288,168	1,266,658	(21,510)
Mobile home permits	9,000	20,250	7,350	(12,900)
Mobile home registration fees	0	0	5,125	5,125
Copy sales	134,992	134,992	109,872	(25,120)
Copy sales - l/e	5,102	5,102	5,318	216
Subdivision regulation fees	105,043	105,043	72,395	(32,648)
Stormwater mgmt/sediment ctrl fees	577,437	577,437	548,041	(29,396)
Map and book sales - planning & development	10,000	10,000	8,128	(1,872)
Zoning ordinance fees - planning & development	248,060	248,060	218,246	(29,814)

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Fees, permits, and sales (continued):				
Landscape ordinance fees - planning & development	\$ 9,710	\$ 9,710	\$ 9,570	\$ (140)
Sign and map sales - public works	28,000	28,000	12,133	(15,867)
Funeral escort fees - l/e	38,880	38,880	42,480	3,600
Vending machine sales - l/e	5,474	5,474	6,172	698
Auction sales/equipment sales	62,550	62,550	292,412	229,862
Auction sales/equipment sales - f/s	2,500	2,500	0	(2,500)
Auction sales/equipment sales - l/e	55,000	103,376	135,060	31,684
Miscellaneous	10,700	10,700	36,849	26,149
Total fees, permits, and sales	11,782,473	11,842,099	13,061,143	1,219,044
County fines:				
Sheriff's fines	100	100	1,653	1,553
Sex offender registry fee	9,200	9,200	13,725	4,525
Family court fines	500	500	19,310	18,810
Circuit court fines	55,000	55,000	125,764	70,764
Bond escheatment	180,000	180,000	41,861	(138,139)
Master-in-equity fines	483,679	483,679	420,913	(62,766)
Central traffic court fines	950,000	950,000	1,035,459	85,459
Criminal domestic violence court	30,156	30,156	20,017	(10,139)
Magistrates' courts fines	851,000	851,000	807,905	(43,095)
Pollution control fines - state (DHEC)	20,000	20,000	6,150	(13,850)
Total county fines	2,579,635	2,579,635	2,492,757	(86,878)
Intergovernmental revenues:				
Rent	16,399	16,399	16,278	(121)
Federal prisoner reimbursement	2,000,000	3,000,000	3,141,198	141,198
State criminal alien assistance	27,521	103,463	75,942	(27,521)
School crossing guards reimbursement	292,343	292,343	282,079	(10,264)
DSS / operating reimbursements	150,000	150,000	99,601	(50,399)
FEMA / operating reimbursements	25,000	60,759	59,506	(1,253)
Salary supplements	29,827	29,827	29,205	(622)
State tax forms/supplies supplements	6,097	6,097	6,097	-
DSS (Child support) state	12,936	12,936	24,156	11,220
Vital record fees	35,000	35,000	39,270	4,270
Indirect cost reimbursement	0	0	15,990	15,990
Carolina clear municipal portion	0	22,920	22,920	-
Outside agency (admin. Cost)	58,000	58,000	65,359	7,359
Federal grant	0	0	45,000	45,000
State grant income - f/s	0	1,500	1,500	-
Miscellaneous	0	2,500	2,500	-
Total intergovernmental revenues	2,653,123	3,791,744	3,926,601	134,857

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other revenues:				
Interest (net of increase (decrease) in the fair value of investments	\$ 1,900,200	\$ 1,900,200	\$ 1,977,661	\$ 77,461
Gifts and donations	1,000	6,000	31,613	25,613
Gifts and donations - f/s	70,000	71,000	67,123	(3,877)
Gifts and donations - l/e	0	11,660	12,460	800
Municipal tax billings	82,500	82,500	92,157	9,657
Miscellaneous	15,500	20,687	127,031	106,344
Total other revenues	2,069,200	2,092,047	2,308,045	215,998
Total revenues	\$ 85,752,885	\$ 86,973,979	\$ 89,063,899	\$ 2,089,920

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
General Administrative Division				
County Council				
Personnel	\$ 354,697	\$ 364,792	\$ 362,429	\$ 2,363
Operating	430,477	428,804	416,932	11,872
Capital outlay	3,759	24,253	6,096	18,157
	<u>788,933</u>	<u>817,849</u>	<u>785,457</u>	<u>32,392</u>
County Administrator				
Personnel	341,995	344,067	338,630	5,437
Operating	40,018	40,190	25,944	14,246
Capital outlay	5,578	5,616	4,065	1,551
	<u>387,591</u>	<u>389,873</u>	<u>368,639</u>	<u>21,234</u>
County Attorney				
Operating	209,587	269,587	245,363	24,224
Finance				
Personnel	565,589	591,188	590,891	297
Operating	451,427	149,436	142,256	7,180
Capital outlay	6,614	14,056	7,989	6,067
	<u>1,023,630</u>	<u>754,680</u>	<u>741,136</u>	<u>13,544</u>
Procurement Services				
Personnel	304,638	273,843	268,024	5,819
Operating	22,026	30,661	22,333	8,328
Capital outlay	829	4,183	3,624	559
	<u>327,493</u>	<u>308,687</u>	<u>293,981</u>	<u>14,706</u>
Central Stores				
Personnel	272,859	279,318	278,243	1,075
Operating	33,623	33,903	30,121	3,782
Capital outlay	16,450	16,450	16,423	27
	<u>322,932</u>	<u>329,671</u>	<u>324,787</u>	<u>4,884</u>
Personnel				
Personnel	394,301	394,390	392,693	1,697
Operating	102,550	103,040	86,618	16,422
Capital outlay	7,902	7,902	6,864	1,038
	<u>504,753</u>	<u>505,332</u>	<u>486,175</u>	<u>19,157</u>
Planning and GIS				
Personnel	503,574	476,024	469,970	6,054
Operating	52,244	52,782	45,078	7,704
Capital outlay	100,738	100,760	98,225	2,535
	<u>656,556</u>	<u>629,566</u>	<u>613,273</u>	<u>16,293</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
General Administrative Division (continued)				
Community Development				
Personnel	1,502,257	1,525,708	1,524,976	732
Operating	219,702	241,324	196,190	45,134
Capital outlay	43,410	43,510	40,709	2,801
	<u>1,765,369</u>	<u>1,810,542</u>	<u>1,761,875</u>	<u>48,667</u>
Treasurer				
Personnel	668,291	685,400	683,626	1,774
Operating	293,685	294,290	293,899	391
Capital outlay	8,435	13,301	12,513	788
	<u>970,411</u>	<u>992,991</u>	<u>990,038</u>	<u>2,953</u>
Auditor				
Personnel	644,336	676,153	659,994	16,159
Operating	80,832	81,742	79,738	2,004
Capital outlay	3,118	6,570	6,368	202
	<u>728,286</u>	<u>764,465</u>	<u>746,100</u>	<u>18,365</u>
Assessor				
Personnel	1,630,571	1,646,891	1,642,247	4,644
Operating	130,609	132,639	112,044	20,595
Capital outlay	25,532	27,370	19,515	7,855
	<u>1,786,712</u>	<u>1,806,900</u>	<u>1,773,806</u>	<u>33,094</u>
Register of Deeds				
Personnel	430,837	430,500	429,448	1,052
Operating	93,546	93,522	80,788	12,734
Capital outlay	11,470	23,848	15,316	8,532
	<u>535,853</u>	<u>547,870</u>	<u>525,552</u>	<u>22,318</u>
Information Services				
Personnel	1,133,361	1,160,973	1,160,658	315
Operating	361,954	481,258	442,184	39,074
Capital outlay	289,022	313,088	287,061	26,027
	<u>1,784,337</u>	<u>1,955,319</u>	<u>1,889,903</u>	<u>65,416</u>
Microfilming				
Personnel	115,384	116,271	115,617	654
Operating	31,155	31,445	30,452	993
Capital outlay	370	220	77	143
	<u>146,909</u>	<u>147,936</u>	<u>146,146</u>	<u>1,790</u>
Expenditures:				
Total General Administrative Division				
Personnel	8,862,690	8,965,518	8,917,446	48,072
Operating	2,553,435	2,464,623	2,249,940	214,683
Total current	11,416,125	11,430,141	11,167,386	262,755
Capital outlay	523,227	601,127	524,845	76,282
	<u>\$ 11,939,352</u>	<u>\$ 12,031,268</u>	<u>\$ 11,692,231</u>	<u>\$ 339,037</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
General Services Division				
Building Services				
Personnel	\$ 1,115,363	\$ 1,114,441	\$ 1,104,540	\$ 9,901
Operating	289,917	292,385	243,017	49,368
Capital outlay	1,448,977	1,776,820	828,201	948,619
	<u>2,854,257</u>	<u>3,183,646</u>	<u>2,175,758</u>	<u>1,007,888</u>
Fleet Services				
Personnel	891,379	916,504	915,959	545
Operating	101,380	118,780	116,550	2,230
Capital outlay	132,381	120,117	116,058	4,059
	<u>1,125,140</u>	<u>1,155,401</u>	<u>1,148,567</u>	<u>6,834</u>
Total General Services Division				
Personnel	2,006,742	2,030,945	2,020,499	10,446
Operating	391,297	411,165	359,567	51,598
Total current	2,398,039	2,442,110	2,380,066	62,044
Capital outlay	1,581,358	1,896,937	944,259	952,678
	<u>\$ 3,979,397</u>	<u>\$ 4,339,047</u>	<u>\$ 3,324,325</u>	<u>\$ 1,014,722</u>
Public Works Division				
Administration				
Personnel	\$ 719,368	\$ 690,504	\$ 682,391	\$ 8,113
Operating	64,308	65,148	48,342	16,806
Capital outlay	72,253	91,480	89,018	2,462
	<u>855,929</u>	<u>847,132</u>	<u>819,751</u>	<u>27,381</u>
Transportation				
Personnel	3,121,899	3,240,750	3,233,327	7,423
Operating	1,360,439	1,412,728	1,339,110	73,618
Capital outlay	1,714,744	2,021,470	1,713,029	308,441
	<u>6,197,082</u>	<u>6,674,948</u>	<u>6,285,466</u>	<u>389,482</u>
Stormwater Management				
Personnel	770,697	751,001	744,671	6,330
Operating	248,945	283,123	140,639	142,484
Capital outlay	33,150	33,411	19,858	13,553
	<u>1,052,792</u>	<u>1,067,535</u>	<u>905,168</u>	<u>162,367</u>
Total Public Works Division				
Personnel	4,611,964	4,682,255	4,660,389	21,866
Operating	1,673,692	1,760,999	1,528,091	232,908
Total current	6,285,656	6,443,254	6,188,480	254,774
Capital outlay	1,820,147	2,146,361	1,821,905	324,456
	<u>\$ 8,105,803</u>	<u>\$ 8,589,615</u>	<u>\$ 8,010,385</u>	<u>\$ 579,230</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Public Safety Division				
Administration				
Personnel	\$ 147,011	\$ 145,482	\$ 144,354	\$ 1,128
Operating	14,743	14,883	7,855	7,028
Capital outlay	990	990	668	322
	<u>162,744</u>	<u>161,355</u>	<u>152,877</u>	<u>8,478</u>
Emergency Preparedness				
Personnel	109,777	109,328	108,845	483
Operating	44,159	47,634	29,710	17,924
Capital outlay	2,500	34,924	33,587	1,337
	<u>156,436</u>	<u>191,886</u>	<u>172,142</u>	<u>19,744</u>
Animal Control				
Personnel	483,757	481,608	482,385	(777)
Operating	145,865	151,241	125,806	25,435
Capital outlay	31,654	30,510	25,921	4,589
	<u>661,276</u>	<u>663,359</u>	<u>634,112</u>	<u>29,247</u>
Communications				
Personnel	1,680,006	1,634,337	1,479,939	154,398
Operating	48,375	51,245	42,277	8,968
Capital outlay	3,600	3,600	5,381	(1,781)
	<u>1,731,981</u>	<u>1,689,182</u>	<u>1,527,597</u>	<u>161,585</u>
Emergency Medical Service				
Personnel	6,002,127	6,020,927	5,921,847	99,080
Operating	957,234	1,317,946	1,284,285	33,661
Capital outlay	583,676	916,363	875,850	40,513
	<u>7,543,037</u>	<u>8,255,236</u>	<u>8,081,982</u>	<u>173,254</u>
Fire Service				
Personnel	6,796,980	7,369,840	6,389,740	980,100
Operating	1,529,739	1,616,747	1,184,235	432,512
Capital outlay	1,255,790	3,548,204	1,165,629	2,382,575
	<u>9,582,509</u>	<u>12,534,791</u>	<u>8,739,604</u>	<u>3,795,187</u>
Total Public Safety Division				
Personnel	15,219,658	15,761,522	14,527,110	1,234,412
Operating	2,740,115	3,199,696	2,674,168	525,528
	<u>17,959,773</u>	<u>18,961,218</u>	<u>17,201,278</u>	<u>1,759,940</u>
Total current	17,959,773	18,961,218	17,201,278	1,759,940
Capital outlay	1,878,210	4,534,591	2,107,036	2,427,555
	<u>19,837,983</u>	<u>23,495,809</u>	<u>19,308,314</u>	<u>4,187,495</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Judicial Division				
Clerk of Court				
Personnel	\$ 1,113,458	\$ 1,167,071	\$ 1,154,775	\$ 12,296
Operating	463,888	459,878	333,909	125,969
Capital outlay	20,329	29,682	15,092	14,590
	<u>1,597,675</u>	<u>1,656,631</u>	<u>1,503,776</u>	<u>152,855</u>
Circuit Solicitor				
Personnel	1,904,786	1,967,242	1,957,524	9,718
Operating	339,194	364,881	366,576	(1,695)
Capital outlay	75,396	53,314	50,978	2,336
	<u>2,319,376</u>	<u>2,385,437</u>	<u>2,375,078</u>	<u>10,359</u>
Circuit Court Services				
Operating	100,432	100,432	65,940	34,492
	<u>100,432</u>	<u>100,432</u>	<u>65,940</u>	<u>34,492</u>
Coroner				
Personnel	457,692	482,396	474,116	8,280
Operating	286,642	327,527	305,714	21,813
Capital outlay	28,225	28,225	8,743	19,482
	<u>772,559</u>	<u>838,148</u>	<u>788,573</u>	<u>49,575</u>
Public Defender				
Operating	286,500	286,500	286,500	-
Probate Court				
Personnel	538,142	562,129	559,787	2,342
Operating	42,233	49,564	47,490	2,074
Capital outlay	700	1,220	1,219	1
	<u>581,075</u>	<u>612,913</u>	<u>608,496</u>	<u>4,417</u>
Master-in-Equity				
Personnel	228,868	237,839	237,571	268
Operating	11,323	13,267	12,201	1,066
Capital outlay	2,303	2,044	1,947	97
	<u>242,494</u>	<u>253,150</u>	<u>251,719</u>	<u>1,431</u>
Court Services - Magistrate				
Personnel	1,684,658	1,695,345	1,690,354	4,991
Operating	337,582	340,577	283,999	56,578
Capital outlay	9,445	77,817	16,840	60,977
	<u>2,031,685</u>	<u>2,113,739</u>	<u>1,991,193</u>	<u>122,546</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Judicial Division (continued)				
Judicial Case Management System				
Personnel	16,396	3,987	2,472	1,515
Operating	69,432	82,217	45,719	36,498
Capital outlay	2,032	15,852	9,595	6,257
	<u>87,860</u>	<u>102,056</u>	<u>57,786</u>	<u>44,270</u>
Other Judicial Services				
Operating	71,999	71,999	16,690	55,309
Capital outlay	0	49,354	2,386	46,968
	<u>71,999</u>	<u>121,353</u>	<u>19,076</u>	<u>102,277</u>
Total Judicial Division				
Personnel	5,944,000	6,116,009	6,076,599	39,410
Operating	2,009,225	2,096,842	1,764,738	332,104
Total current	7,953,225	8,212,851	7,841,337	371,514
Capital outlay	138,430	257,508	106,800	150,708
	\$ 8,091,655	\$ 8,470,359	\$ 7,948,137	\$ 522,222
Law Enforcement Division				
Sheriff - Administration				
Personnel	\$ 2,050,144	\$ 2,058,510	\$ 2,057,792	\$ 718
Operating	412,502	416,738	283,283	133,455
Capital outlay	86,995	94,126	68,888	25,238
	<u>2,549,641</u>	<u>2,569,374</u>	<u>2,409,963</u>	<u>159,411</u>
Operations				
Personnel	10,955,909	11,387,413	11,383,409	4,004
Operating	2,159,841	2,248,770	1,969,588	279,182
Capital outlay	856,061	1,066,190	961,624	104,566
	<u>13,971,811</u>	<u>14,702,373</u>	<u>14,314,621</u>	<u>387,752</u>
Security Services				
Personnel	120,558	129,312	129,307	5
Operating	6,883	7,093	3,527	3,566
Capital outlay	0	0	0	0
	<u>127,441</u>	<u>136,405</u>	<u>132,834</u>	<u>3,571</u>
Code Enforcement				
Personnel	370,425	373,405	372,203	1,202
Operating	53,990	54,480	37,282	17,198
Capital outlay	0	0	0	0
	<u>424,415</u>	<u>427,885</u>	<u>409,485</u>	<u>18,400</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Law Enforcement (continued)				
School Crossing Guards				
Personnel	190,051	176,061	176,114	(53)
Operating	65,413	65,413	50,523	14,890
	<u>255,464</u>	<u>241,474</u>	<u>226,637</u>	<u>14,837</u>
Jail Operations				
Personnel	5,822,502	6,216,724	6,304,471	(87,747)
Operating	4,276,470	5,218,122	4,233,568	984,554
Capital outlay	88,324	200,580	188,896	11,684
	<u>10,187,296</u>	<u>11,635,426</u>	<u>10,726,935</u>	<u>908,491</u>
Non-Departmental				
Personnel	698,636	0	0	0
Operating	41,621	54,283	0	54,283
Capital outlay	0	0	0	0
	<u>740,257</u>	<u>54,283</u>	<u>0</u>	<u>54,283</u>
Total Law Enforcement Division				
Personnel	20,208,225	20,341,425	20,423,296	(81,871)
Operating	7,016,720	8,064,899	6,577,771	1,487,128
Total current	27,224,945	28,406,324	27,001,067	1,405,257
Capital outlay	1,031,380	1,360,896	1,219,408	141,488
	<u>\$ 28,256,325</u>	<u>\$ 29,767,220</u>	<u>\$ 28,220,475</u>	<u>\$ 1,546,745</u>
Boards and Commissions Division				
Legislative Delegation				
Personnel	\$ 16,555	\$ 17,638	\$ 17,636	\$ 2
Operating	7,189	7,259	5,540	1,719
Capital outlay	100	100	0	100
	<u>23,844</u>	<u>24,997</u>	<u>23,176</u>	<u>1,821</u>
Registration and Elections				
Personnel	251,377	262,187	265,672	(3,485)
Operating	135,722	134,883	76,574	58,309
Capital outlay	8,013	9,202	8,387	815
	<u>395,112</u>	<u>406,272</u>	<u>350,633</u>	<u>55,639</u>
Assessment and Appeals Board				
Personnel	24,795	25,693	25,691	2
Operating	5,333	5,333	416	4,917
	<u>30,128</u>	<u>31,026</u>	<u>26,107</u>	<u>4,919</u>
Other Commissions				
Operating	63,233	63,233	25,086	38,147
Total Boards and Commissions Division				
Personnel	292,727	305,518	308,999	(3,481)
Operating	211,477	210,708	107,616	103,092
Total current	504,204	516,226	416,615	99,611
Capital outlay	8,113	9,302	8,387	915
	<u>\$ 512,317</u>	<u>\$ 525,528</u>	<u>\$ 425,002</u>	<u>\$ 100,526</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Health and Human Services Division				
Health Department				
Operating	\$ 99,795	\$ 99,795	\$ 83,245	\$ 16,550
Capital outlay	0	0	0	0
	99,795	99,795	83,245	16,550
Social Services				
Operating	192,607	192,607	200,421	(7,814)
Capital outlay	500	500	0	500
	193,107	193,107	200,421	(7,314)
Children's Shelter				
Personnel	86,336	91,669	90,645	1,024
Operating	55,560	68,067	66,689	1,378
	141,896	159,736	157,334	2,402
Veterans' Affairs				
Personnel	154,085	158,756	150,934	7,822
Operating	17,416	18,349	14,383	3,966
Capital outlay	2,321	1,668	1,640	28
	173,822	178,773	166,957	11,816
Museum				
Personnel	166,130	167,771	175,949	(8,178)
Operating	27,502	26,612	24,406	2,206
Capital outlay	0	10,750	10,389	361
	193,632	205,133	210,744	(5,611)
Vector Control				
Personnel	84,616	87,445	81,410	6,035
Operating	20,894	21,104	18,234	2,870
Capital outlay	1,200	1,980	1,759	221
	106,710	110,529	101,403	9,126
Soil & Water Conservation				
Personnel	64,939	67,224	67,203	21
Operating	65	135	121	14
	65,004	67,359	67,324	35
Other Health and Human Services				
Operating	264,108	264,108	10,302	253,806
Total Health and Human Services Division				
Personnel	556,106	572,865	566,141	6,724
Operating	677,947	690,777	417,801	272,976
	1,234,053	1,263,642	983,942	279,700
Total current	1,234,053	1,263,642	983,942	279,700
Capital outlay	4,021	14,898	13,788	1,110
	\$ 1,238,074	\$ 1,278,540	\$ 997,730	\$ 280,810

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Non-Departmental				
Operating Expenditures				
Personnel	\$ 1,507,519	\$ 2,827,668	\$ 374,169	\$ 2,453,499
Operating	1,907,610	1,243,281	43,029	1,200,252
Capital outlay	343,480	287,525	0	287,525
	<u>3,758,609</u>	<u>4,358,474</u>	<u>417,198</u>	<u>3,941,276</u>
Total Non-Departmental:				
Personnel	1,507,519	2,827,668	374,169	2,453,499
Operating	1,907,610	1,243,281	43,029	1,200,252
Total current	3,415,129	4,070,949	417,198	3,653,751
Capital outlay	343,480	287,525	0	287,525
	<u>\$ 3,758,609</u>	<u>\$ 4,358,474</u>	<u>\$ 417,198</u>	<u>\$ 3,941,276</u>
Total Expenditures:				
Personnel	\$ 59,209,631	\$ 61,603,725	\$ 57,874,648	\$ 3,729,077
Operating	19,181,518	20,142,990	15,722,721	4,420,269
Total current	78,391,149	81,746,715	73,597,369	8,149,346
Capital outlay	7,328,366	11,109,145	6,746,428	4,362,717
	<u>\$ 85,719,515</u>	<u>\$ 92,855,860</u>	<u>\$ 80,343,797</u>	<u>\$ 12,512,063</u>

Nonmajor Funds

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals Nonmajor Governmental Funds	
				June 30,	
				2008	2007
ASSETS					
Cash and cash equivalents	\$ 3,377,094	\$ 110,100	\$ 2,473,010	\$ 5,960,204	\$ 11,046,178
Investments	11,639,140	1,764,073	13,151,302	26,554,515	15,482,707
Receivables:					
Property taxes	45,065	230,182		275,247	257,417
Accounts	997,553	365	3,889	1,001,807	409,388
Due from other governments:					
Federal	1,047,447			1,047,447	494,661
State	310,722			310,722	274,878
Other	518,113			518,113	214,064
Due from other funds:					
General fund	55,338			55,338	224,980
Special revenue	29,680			29,680	-
Internal service fund				-	1,440
Interfund receivables	25,000			25,000	301,513
Total assets	\$ 18,045,152	\$ 2,104,720	\$ 15,628,201	\$ 35,778,073	\$ 28,707,226
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued payables	\$ 1,196,190	\$	\$ 449,004	\$ 1,645,194	\$ 2,022,474
Retainage payable	29,676			29,676	63,006
Due to other funds:					
General fund	49,318			49,318	40,977
Special revenue	189,680			189,680	-
Internal service fund	122			122	-
Interfund payable	3,326,721			3,326,721	462,242
Deferred revenue	38,299	186,880		225,179	206,359
Total liabilities	4,830,006	186,880	449,004	5,465,890	2,795,058
Fund equity:					
Fund balances					
Reserved for debt services		1,917,840		1,917,840	2,004,844
Unreserved	13,215,146		15,179,197	28,394,343	23,907,324
Total fund equity	13,215,146	1,917,840	15,179,197	30,312,183	25,912,168
Total liabilities and fund equity	\$ 18,045,152	\$ 2,104,720	\$ 15,628,201	\$ 35,778,073	\$ 28,707,226

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals Nonmajor Governmental Funds June 30,	
				2008	2007
Revenue:					
Property taxes	\$ 1,701,173	\$ 5,339,359	\$	\$ 7,040,532	\$ 6,746,810
State share revenue	801,918			801,918	770,651
Fees, permits, and sales	3,196,951		26,061	3,223,012	3,073,962
County fines	423,205			423,205	486,819
Intergovernmental	5,688,809		300,000	5,988,809	4,842,822
Interest (net of increase (decrease) in the fair value of investments)	481,710	70,450	442,830	994,990	1,286,338
Other	724,800	11,330		736,130	633,752
Total revenue	13,018,566	5,421,139	768,891	19,208,596	17,841,154
Expenditures:					
General administrative	1,009,691		29,505	1,039,196	2,103,729
General services	13,221			13,221	-
Public safety	631,182		905	632,087	591,680
Judicial	1,941,430			1,941,430	1,939,276
Law enforcement	2,893,235			2,893,235	2,455,703
Health & human services	1,458,567		9,000	1,467,567	1,460,602
Non-departmental	139,691			139,691	242,736
Community development - (HUD)	255,152			255,152	705,762
Economic development	1,941,183			1,941,183	950,056
Library			30,000	30,000	-
Capital outlay:					
General administrative	5,946			5,946	132,448
Public safety	551,461		1,439,577	1,991,038	2,203,637
Judicial	74,268			74,268	50,801
Law enforcement	1,442,561			1,442,561	942,625
Health & human services			4,041,764	4,041,764	-
Community development - (HUD)	6,531		2,018,072	2,024,603	8,128,184
Economic development	50,418			50,418	20,468
Library			464,015	464,015	1,613,828
Debt service:					
Principal		7,839,494		7,839,494	3,263,300
Interest		2,481,086		2,481,086	2,035,144
Other		2,563		2,563	450
Total expenditures	12,414,537	10,323,143	8,032,838	30,770,518	28,840,429
Excess (deficiency) of revenues over expenditures	604,029	(4,902,004)	(7,263,947)	(11,561,922)	(10,999,275)
Other financing sources (uses):					
General obligation bond proceeds		5,040,000	230,000	5,270,000	-
Sale of land			5,885,000	5,885,000	13,000,000
Transfer in	2,023,929		3,489,500	5,513,429	2,154,587
Transfer out	(481,492)	(225,000)		(706,492)	(271,994)
Total other financing sources (uses)	1,542,437	4,815,000	9,604,500	15,961,937	14,882,593
Excess of revenues and other sources over (under) expenditures and uses	2,146,466	(87,004)	2,340,553	4,400,015	3,883,318
Fund balance, beginning of year	11,068,680	2,004,844	12,838,644	25,912,168	22,028,850
Fund balance, end of year	\$ 13,215,146	\$ 1,917,840	\$ 15,179,197	\$ 30,312,183	\$ 25,912,168

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, Violent Crime Task Force, and Drug Court.

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, Highway Safety DUI Enforcement, Violence Against Women Act (VAWA), Paul Coverdell Forensic Science Improvement, COPS Methamphetamine Initiative, Live Scan Automated Fingerprint Identification Equipment, School Resource Officers, 11th Circuit

Sober or Slammer, JAG, Alive @ 25. Other funds account for the revenue and expenditures of the Inmate Services at the jail, the contracted School Resource officers in the school districts, SCDJJ Contract for a Case Manager, the operations of boat patrol facilities at Bundrick Island, the Narcotics Forfeiture Fund, Civil Process Server, Alcohol Enforcement Team, Palmetto Pride, and Gang Prevention.

Other Designated Programs -- Separate funds are established to account for federal awards for Homeland Security Grants, Citizens Corp. Grant, 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 Rural Development Act, Farmers Market Project, 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, 2008
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

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,		
																	2008	2007	
Cash and cash equivalents	\$ 490,140	\$ 87,716	\$ 155,238	\$ 18,071	\$ 16,757	\$ 84,485	\$ 398,374	\$ 74,658	\$ 251,397	\$ 1,929,439	\$ 238,233	\$ 111,172	\$ 10,560	\$ 147,461	\$ 4,013,701	\$ 636,607	\$ 3,377,094	\$ 2,642,035	
Investments	2,734,480	132,347	1,002,198			40,924	3,202,193	285,870	327,708	2,484,483	4,147,716	2,758,503	52,066	1,820,561	18,989,049	7,349,909	11,639,140	8,444,848	
Receivables (net of allowances for uncollectibles):																			
Property taxes						45,065	222,517								267,582	222,517	45,065	42,552	
Accounts	531,288		96,548	2,450		3	2,702	225,170	69,669	5,487		66,902		36	1,000,255	2,702	997,553	408,673	
Due from other governments																			
Federal								72,208	589,328	385,911	30,000				1,077,447	30,000	1,047,447	494,661	
State		110,638						33,097		68,054	1,564,299				1,875,021	1,564,299	310,722	274,878	
Other									499,875				18,238		518,113	-	518,113	214,064	
Due from other funds:																			
General fund									246						55,092	55,338	-	55,338	5,000
Special revenue									27,313	2,367	160,000				189,680	160,000	29,680	-	
Internal service fund															0	-	-	1,440	
Interfund receivable								25,000			65,040				90,040	65,040	25,000	301,513	
Total assets	\$ 3,755,908	\$ 330,701	\$ 1,253,984	\$ 20,521	\$ 115,690	\$ 170,477	\$ 3,825,786	\$ 716,003	\$ 1,765,536	\$ 4,875,741	\$ 6,205,288	\$ 2,936,577	\$ 80,864	\$ 2,023,150	28,076,226	10,031,074	\$ 18,045,152	\$ 12,829,664	
LIABILITIES AND FUND EQUITY																			
Accounts payable and accrued payables	\$ 376,305	\$ 108,089	\$	\$	\$ 98,933	\$ 997	\$ 207,759	\$ 54,472	\$ 226,004	\$ 294,388	\$ 2,047,475	\$ 9,368	\$ 14,466	\$ 13,168	\$ 3,451,424	\$ 2,255,234	\$ 1,196,190	\$ 1,223,445	
Retainage payable										29,676	212,073				241,749	212,073	29,676	-	
Due to other funds:																			
General fund	866						3,759	5,717	24,075	13,367			1,605	3,688	53,077	3,759	49,318	40,977	
Special revenue fund	160,000								29,680						189,680	-	189,680	-	
Internal service fund										122					122	-	122	-	
Interfund payable								301,902	748,769	2,276,050	65,040				3,391,761	65,040	3,326,721	462,242	
Deferred revenue						36,111	178,861		2,188						217,160	178,861	38,299	34,320	
Total liabilities	537,171	108,089	-	-	98,933	37,108	390,379	362,091	1,030,716	2,613,603	2,324,588	9,368	16,071	16,856	7,544,973	2,714,967	4,830,006	1,760,984	
Fund equity:																			
Fund balances																			
Unreserved:																			
Undesignated	3,218,737	222,612	1,253,984	20,521	16,757	133,369	3,435,407	353,912	734,820	2,262,138	3,880,700	2,927,209	64,793	2,006,294	20,531,253	7,316,107	13,215,146	11,068,680	
Total fund equity	3,218,737	222,612	1,253,984	20,521	16,757	133,369	3,435,407	353,912	734,820	2,262,138	3,880,700	2,927,209	64,793	2,006,294	20,531,253	7,316,107	13,215,146	11,068,680	
Total liabilities, fund equity, and other credits	\$ 3,755,908	\$ 330,701	\$ 1,253,984	\$ 20,521	\$ 115,690	\$ 170,477	\$ 3,825,786	\$ 716,003	\$ 1,765,536	\$ 4,875,741	\$ 6,205,288	\$ 2,936,577	\$ 80,864	\$ 2,023,150	28,076,226	10,031,074	\$ 18,045,152	\$ 12,829,664	

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, 2008
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	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,	
																	2008	2007
Revenue:																		
Property taxes	\$ 519	\$	\$	\$	\$	\$ 1,145,622	\$ 5,380,294	\$	\$	\$	\$	\$	\$	\$ 555,032	\$ 7,081,467	\$ 5,380,294	\$ 1,701,173	\$ 1,718,806
State shared revenue		360,059			378,360		507,772	63,499							1,309,690	507,772	801,918	770,651
Fees, permits, and sales			1,123,390	78,605			45,247	262,406	499,611	42,868		1,180,273	2,825	6,973	3,242,198	45,247	3,196,951	3,073,962
County fines							254,329	22,230	49,219				351,756		677,534	254,329	423,205	486,819
Intergovernmental	1,217,925							941,393	2,064,174	1,460,431	4,065,794			4,886	9,754,603	4,065,794	5,688,809	4,842,822
Interest (net of increase (decrease in the fair value of investments)	143,940	6,587	16,370	774	795	4,431	120,364	10,351	27,909	89,157	227,942	97,374	3,099	80,923	830,016	348,306	481,710	546,128
Other	80					3	5,818	207	185	724,245	28,241	3		77	758,859	34,059	724,800	594,720
Total revenue	1,362,464	366,646	1,139,760	79,379	379,155	1,150,056	6,313,824	1,300,086	2,641,098	2,316,701	4,321,977	1,277,650	357,680	647,891	23,654,367	10,635,801	13,018,566	12,033,908
Expenditures:																		
General administrative		301,603	3,527							88,288				616,273	1,009,691		1,009,691	2,082,160
General services										13,221					13,221		13,221	-
Community development - (HUD)										255,152					255,152		255,152	705,762
Economic developmen	1,644,420									296,763					1,941,183		1,941,183	950,056
Public works											6,068,588				6,068,588	6,068,588	-	-
Public safety										26,068		605,114			631,182		631,182	570,405
Judicial								1,370,442		438,105			132,883		1,941,430		1,941,430	1,939,276
Law enforcement									2,608,914				284,321		2,893,235		2,893,235	2,455,703
Health & human services					378,360	1,080,207									1,458,567		1,458,567	1,460,602
Non-departmental				27,037					7,054	105,600					139,691		139,691	242,736
Library							4,651,721								4,651,721	4,651,721	-	-
Capital outlay:																		
General administrative														5,946	5,946		5,946	5,541
Community development - (HUD)										6,531					6,531		6,531	5,569
Economic developmen	50,418														50,418		50,418	20,468
Public safety										400,542		150,919			551,461		551,461	949,778
Judicial								37,810	8,527	27,931					74,268		74,268	50,801
Law enforcement									1,118,967	323,594					1,442,561		1,442,561	942,625
Non-departmental															-		-	-
Library							1,060,411								1,060,411	1,060,411	-	-
Total expenditures	1,694,838	301,603	3,527	27,037	378,360	1,080,207	5,712,132	1,408,252	3,743,462	1,981,795	6,068,588	756,033	417,204	622,219	24,195,257	11,780,720	12,414,537	12,381,482
Excess (deficiency) of revenue over expenditures	(332,374)	65,043	1,136,233	52,342	795	69,849	601,692	(108,166)	(1,102,364)	334,906	(1,746,611)	521,617	(59,524)	25,672	(540,890)	(1,144,919)	604,029	(347,574)
Other financing sources (uses):																		
Sale of land							36,100								36,100	36,100	-	-
Transfers in	400,000			2,500				337,235	1,178,650	77,459	338,697		28,085		2,362,626	338,697	2,023,929	1,711,777
Transfers out	(168,257)			(85,971)				(227,264)			(178,697)				(660,189)	(178,697)	(481,492)	(271,994)
Total other financing sources (uses)	231,743	-	-	(83,471)	-	-	36,100	109,971	1,178,650	77,459	160,000	-	28,085	-	1,738,537	196,100	1,542,437	1,439,783
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(100,631)	65,043	1,136,233	(31,129)	795	69,849	637,792	1,805	76,286	412,365	(1,586,611)	521,617	(31,439)	25,672	1,197,647	(948,819)	2,146,466	1,092,209
Fund balance, beginning 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
Fund balance, end of year	\$ 3,218,737	\$ 222,612	\$ 1,253,984	\$ 20,521	\$ 16,757	\$ 133,369	\$ 3,435,407	\$ 353,912	\$ 734,820	\$ 2,262,138	\$ 3,880,700	\$ 2,927,209	\$ 64,793	\$ 2,006,294	\$ 20,531,253	\$ 7,316,107	\$ 13,215,146	\$ 11,068,680

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - LIBRARY PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2008

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	\$ 369,496	\$ 27,493	\$ 4	\$ 1,193	\$ 188	\$ 398,374
Investments	3,166,860	35,333				3,202,193
Receivables (net of allowances for uncollectibles):						
Property taxes	221,994	523				222,517
Accounts	2,702					2,702
Total assets	<u>\$ 3,761,052</u>	<u>\$ 63,349</u>	<u>\$ 4</u>	<u>\$ 1,193</u>	<u>\$ 188</u>	<u>\$ 3,825,786</u>
LIABILITIES AND FUND EQUITY						
Accounts payable and accrued payables	\$ 207,613	\$ 146	\$	\$	\$	\$ 207,759
Due to other funds:						
General fund	3,747	12				3,759
Deferred Revenue	178,339	522				178,861
Total liabilities	<u>389,699</u>	<u>680</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>390,379</u>
Fund equity:						
Fund balances						
Unreserved:						
Undesignated	3,371,353	62,669	4	1,193	188	3,435,407
Total fund equity	<u>3,371,353</u>	<u>62,669</u>	<u>4</u>	<u>1,193</u>	<u>188</u>	<u>3,435,407</u>
Total liabilities, fund equity, and other credits	<u>\$ 3,761,052</u>	<u>\$ 63,349</u>	<u>\$ 4</u>	<u>\$ 1,193</u>	<u>\$ 188</u>	<u>\$ 3,825,786</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, 2008

	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	\$ 5,379,113	\$ 1,181	\$	\$	\$	\$ 5,380,294
State shared revenue			486,032	21,740		507,772
Fees, permits, and sales	16,628	28,619				45,247
County fines	254,329					254,329
Interest (net of increase (decrease) in the fair value of investments	118,515	1,845			4	120,364
Other	2,369	3,449				5,818
Total revenue	5,770,954	35,094	486,032	21,740	4	6,313,824
Expenditures:						
Library	4,593,051	6,531	52,139			4,651,721
Capital outlay:						
Library	588,630	17,332	433,902	20,547		1,060,411
Total expenditures	5,181,681	23,863	486,041	20,547	-	5,712,132
Excess (deficiency) of revenues over expenditures	589,273	11,231	(9)	1,193	4	601,692
Other financing sources (uses):						
Sale of land	36,100					36,100
Total other financing sources (uses)	36,100	-	-	-	-	36,100
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	625,373	11,231	(9)	1,193	4	637,792
Fund balance, beginning of year	2,745,980	51,438	13	-	184	2,797,615
Fund balance, end of year	\$ 3,371,353	\$ 62,669	\$ 4	\$ 1,193	\$ 188	\$ 3,435,407

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - CIRCUIT SOLICITOR'S PROGRAMS
SUMMARIZED BALANCE SHEET
JUNE 30, 2008

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	Violent Crime Task Force Grant	Drug Court Grant	Total Circuit Solicitor's Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 3,007	\$	\$	\$	\$ 38,725	\$	\$	\$	\$ 32,926	\$ 74,658
Investments					232,931				52,939	285,870
Receivables (net of allowances for uncollectibles):										
Accounts	38	3	126,234	77,931	20,866	3	20	65	10	225,170
Due from other governments:										
Federal								72,208		72,208
State	1,042					17,055	15,000			33,097
Interfund receivable			25,000							25,000
Total assets	\$ 4,087	\$ 3	\$ 151,234	\$ 77,931	\$ 292,522	\$ 17,058	\$ 15,020	\$ 72,273	\$ 85,875	\$ 716,003
LIABILITIES AND FUND EQUITY										
Accounts payable and accrued payables	\$ 9,903	\$	\$ 10,230	\$ 11,349	\$ 7,788	\$ 2,425	\$ 6,066	\$ 4,419	\$ 2,292	\$ 54,472
Due to other funds:										
General fund					4,050		446	1,221		5,717
Interfund payable		26,021	140,979	66,498		14,630	4,427	49,347		301,902
Total liabilities	9,903	26,021	151,209	77,847	11,838	17,055	10,939	54,987	2,292	362,091
Fund equity:										
Fund balances										
Unreserved:										
Undesignated	(5,816)	(26,018)	25	84	280,684	3	4,081	17,286	83,583	353,912
Total fund equity	(5,816)	(26,018)	25	84	280,684	3	4,081	17,286	83,583	353,912
Total liabilities, fund equity, and other credits	\$ 4,087	\$ 3	\$ 151,234	\$ 77,931	\$ 292,522	\$ 17,058	\$ 15,020	\$ 72,273	\$ 85,875	\$ 716,003

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, 2008

	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	Violent Crime Task Force Grant	Drug Court Grant	Total Circuit Solicitor's Programs (as summarized on Exhibit B-4)
Revenue:										
State Shared Revenues	\$	\$	\$	\$	\$	\$ 63,499	\$	\$	\$	\$ 63,499
Fees, permits, and sales					255,936				6,470	262,406
County fines			22,230							22,230
Intergovernmental	52,085	30,637	449,766	276,697			60,000	72,208		941,393
Interest (net of increase (decrease) in the fair value of investments)	94			1	8,086		63	74	2,033	10,351
Other	38	3	25	27	16	3	20	65	10	207
Total revenue	52,217	30,640	472,021	276,725	264,038	63,502	60,083	72,347	8,513	1,300,086
Expenditures:										
Judicial	259,760	26,682	244,732	276,698	210,083	63,499	151,194	78,985	58,809	1,370,442
Capital outlay:										
Judicial					5,328			31,699	783	37,810
Total expenditures	259,760	26,682	244,732	276,698	215,411	63,499	151,194	110,684	59,592	1,408,252
Excess (deficiency) of revenues over expenditures	(207,543)	3,958	227,289	27	48,627	3	(91,111)	(38,337)	(51,079)	(108,166)
Other financing sources (uses):										
Transfers in	195,641						85,971	55,623		337,235
Transfers out			(227,264)							(227,264)
Total other financing sources (uses)	195,641	-	(227,264)	-	-	-	85,971	55,623	-	109,971
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(11,902)	3,958	25	27	48,627	3	(5,140)	17,286	(51,079)	1,805
Fund balance, beginning of year	6,086	(29,976)	-	57	232,057	-	9,221	-	134,662	352,107
Fund balance, end of year	\$ (5,816)	\$ (26,018)	\$ 25	\$ 84	\$ 280,684	\$ 3	\$ 4,081	\$ 17,286	\$ 83,583	\$ 353,912

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - LAW ENFORCEMENT PROGRAMS
SUMMARIZED BALANCE SHEET
JUNE 30, 2008

ASSETS	Title IV-D Process Server	Bulletproof Vest Program	11th Circuit Law Enforcement Network	Multi Narcotic Task Force	Highway Safety DUI Enforcement Grant	Violence Against Women Act Grant	Forensic Science Imp Grant	COPS Methamphetamine Initiative Grant	Live Scan Fingerprint System	School Resource Officers Grant	11th Circuit Sober or Slammer	Multi Crime Scene Investigation Grant
Cash and cash equivalents	\$ 37,446	\$	\$	\$ 38,236	\$	\$	\$ 4,163	\$	\$ 208	\$	\$ 1	\$
Investments	52,939			31,509								
Receivables (net of allowances for uncollectibles):												
Accounts	79											185
Due from other governments:												
Federal	7,652	4,118	3,391		181,155	35,370	380	110,066		155,963		64,586
Other												
Due from other funds:												
General fund		127										
Special revenue												
Total assets	\$ 98,116	\$ 4,245	\$ 3,391	\$ 69,745	\$ 181,155	\$ 35,370	\$ 4,543	\$ 110,066	\$ 208	\$ 155,963	\$ 1	\$ 64,771
LIABILITIES AND FUND EQUITY												
Accounts payable and accrued payables	\$ 814	\$	\$	6,577	21,061	11,700	6,410	6,837	\$	6,865	\$	29,997
Due to other funds:												
General fund					3,070	540				1,984		2,137
Special revenue										27,313		
Interfund payable		3,373	3,769		132,614	26,163		103,229		108,567		23,144
Deferred Revenues												
Total liabilities	814	3,373	3,769	6,577	156,745	38,403	6,410	110,066	-	144,729	-	55,278
Fund equity:												
Fund balances												
Unreserved:												
Undesignated	97,302	872	(378)	63,168	24,410	(3,033)	(1,867)	-	208	11,234	1	9,493
Total fund equity	97,302	872	(378)	63,168	24,410	(3,033)	(1,867)	-	208	11,234	1	9,493
Total liabilities, fund equity, and other credits	\$ 98,116	\$ 4,245	\$ 3,391	\$ 69,745	\$ 181,155	\$ 35,370	\$ 4,543	\$ 110,066	\$ 208	\$ 155,963	\$ 1	\$ 64,771

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - LAW ENFORCEMENT PROGRAMS
SUMMARIZED BALANCE SHEET
JUNE 30, 2008

ASSETS	Justice Assistance Grants	Alive at 25 Grant	Water Recreation Resources Tax	Narcotics Forfeitures Funds	Inmate Services Fund	School Resource Officers Contracts	SCDJJ Contracts	Civil Process Server	Alcohol Enforcement Team	Palmetto Pride Enf. Grant	Gang Prevention Grant	Total Law Enforcement Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$	\$ 17,800	\$ 428	\$ 28,924	\$ 4,777	\$	\$	\$ 83,934	\$ 34,870	\$ 610	\$	\$ 251,397
Investments			6,893	14,498	221,869							327,708
Receivables (net of allowances for uncollectibles):												
Accounts					67,340			1,105	960			69,669
Due from other governments:												
Federal	26,647											589,328
Other						399,875	100,000					499,875
Due from other funds:												
General fund						119						246
Special revenue				27,313								27,313
Total assets	\$ 26,647	\$ 17,800	\$ 7,321	\$ 70,735	\$ 293,986	\$ 399,994	\$ 100,000	\$ 85,039	\$ 35,830	\$ 610	\$ -	\$ 1,765,536
LIABILITIES AND FUND EQUITY												
Accounts payable and accrued payables	\$	\$ 2,823	\$	\$ 3,060	\$ 28,333	\$ 48,786	\$ 50,785	\$ 1,430	\$ 526	\$	\$	\$ 226,004
Due to other funds:												
General fund					1,582	14,245	517					24,075
Special revenue	1,052	263				1,052						29,680
Interfund payable	25,595					273,547	48,698				70	748,769
Deferred Revenues		2,188										2,188
Total liabilities	26,647	5,274	-	3,060	29,915	337,630	100,000	1,430	526	-	70	1,030,716
Fund equity:												
Fund balances												
Unreserved:												
Undesignated	-	12,526	7,321	67,675	264,071	62,364	-	83,609	35,304	610	(70)	734,820
Total fund equity	-	12,526	7,321	67,675	264,071	62,364	-	83,609	35,304	610	(70)	734,820
Total liabilities, fund equity, and other credits	\$ 26,647	\$ 17,800	\$ 7,321	\$ 70,735	\$ 293,986	\$ 399,994	\$ 100,000	\$ 85,039	\$ 35,830	\$ 610	\$ -	\$ 1,765,536

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, 2008

	Title IV-D Process Server	Bulletproof Vest Program	11th Circuit Law Enforcement Network	Multi Narcotics Task Force	Highway Safety DUI Enforcement Grant	Violence Against Women Act Grant	Forensic Science Imp Grant	COPS Methamphetamine Initiative Grant	Live Scan Fingerprint System	School Resource Officers Grant	11th Circuit Sober or Slammer	Multi Crime Scene Investigation Grant
Revenue:												
Fees, permits, and sales	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
County fines												
Intergovernmental	51,037	4,118	16,355	51,500	191,969	69,976	15,787	114,102		215,596		274,406
Interest (net of increase (decrease) in the fair value of investments)	2,420			1,897	84	73	6			344		777
Other												185
Total revenue	53,457	4,118	16,355	53,397	192,053	70,049	15,793	114,102	-	215,940	-	275,368
Expenditures:												
Judicial												
Law enforcement	7,213	8,749	8,433	8,629	114,623	53,287	582	10,229		180,732		142,169
Non-departmental												
Capital outlay:												
Judicial												
Law enforcement	28,268		7,961	19,929	113,360	45,521	17,078	103,873		106,822		218,266
Total expenditures	35,481	8,749	16,394	28,558	227,983	98,808	17,660	114,102	-	287,554	-	360,435
Excess (deficiency) of revenues over expenditures	17,976	(4,631)	(39)	24,839	(35,930)	(28,759)	(1,867)	-	-	(71,614)	-	(85,067)
Other financing sources (uses):												
Transfers in		4,118			60,340	25,726				82,848		94,560
Total other financing sources (uses)	-	4,118	-	-	60,340	25,726	-	-	-	82,848	-	94,560
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	17,976	(513)	(39)	24,839	24,410	(3,033)	(1,867)	-	-	11,234	-	9,493
Fund balance, beginning of year	79,326	1,385	(339)	38,329	-	-	-	-	208	-	1	-
Fund balance, end of year	\$ 97,302	\$ 872	\$ (378)	\$ 63,168	\$ 24,410	\$ (3,033)	\$ (1,867)	\$ -	\$ 208	\$ 11,234	\$ 1	\$ 9,493

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, 2008

	Justice Assistance Grant	Alive at 25 Grant	Water Recreation Resources Tax	Narcotics Forfeitures Funds	Inmate Services Fund	School Resource Officers Contracts	SCDJJ Contracts	Civil Process Server	Alcohol Enforcement Team	Palmetto Pride Enf. Grant	Gang Prevention Grant	Total Law Enforcement Programs (as summarized on Exhibit B-4)
Revenue:												
Fees, permits, and sales	\$	\$	\$	\$	\$ 479,823	\$	\$	\$	\$ 17,100	\$ 2,688	\$	\$ 499,611
County fines								49,219				49,219
Intergovernmental	33,147	45,423	944	90,732		823,733	51,404				13,945	2,064,174
Interest (net of increase (decrease) in the fair value of investments)		241	235	2,000	10,046	8,168		1,005	567	46		27,909
Other												185
Total revenue	33,147	45,664	1,179	92,732	489,869	831,901	51,404	50,224	17,667	2,734	13,945	2,641,098
Expenditures:												
Judicial												0
Law enforcement		49,745	4,207	113,991	439,244	1,387,666	18,277	39,342	20,499		1,297	2,608,914
Non-departmental	7,054											7,054
Capital outlay:												
Judicial	8,527											8,527
Law enforcement	17,566	10,779		9,096	90,696	286,328	33,127			5,313	4,984	1,118,967
Total expenditures	33,147	60,524	4,207	123,087	529,940	1,673,994	51,404	39,342	20,499	5,313	6,281	3,743,462
Excess (deficiency) of revenues over expenditures	-	(14,860)	(3,028)	(30,355)	(40,071)	(842,093)	-	10,882	(2,832)	(2,579)	7,664	(1,102,364)
Other financing sources (uses):												
Transfers in		27,386				883,672						1,178,650
Total other financing sources (uses)	-	27,386	-	-	-	883,672	-	-	-	-	-	1,178,650
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	12,526	(3,028)	(30,355)	(40,071)	41,579	-	10,882	(2,832)	(2,579)	7,664	76,286
Fund balance, beginning of year	-	-	10,349	98,030	304,142	20,785	-	72,727	38,136	3,189	(7,734)	658,534
Fund balance, end of year	\$ -	\$ 12,526	\$ 7,321	\$ 67,675	\$ 264,071	\$ 62,364	\$ -	\$ 83,609	\$ 35,304	\$ 610	\$ (70)	\$ 734,820

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - OTHER DESIGNATED PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2008

ASSETS	Rural Development Act	Farmers Market Project	Urban Entitlement Community Development	Clerk of Crt Title IV-D Child Support	Local Law Enforcement Block Grants	Homeland Security Grants	Citizens Corp Grant	SHSP Buffer Zone Protection Plan	DHEC Emergency Services Grant	Clerk of Professional Bond Fees	SCE&G Support Fund	Campus Parking	Employee Committee	Grants Admin.	Miscellaneous Pass-Thru Grants/ Agreements	Total Other Designated Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 2,411	\$ 1,802,597	\$	\$	\$	\$	\$	\$	\$	\$ 19,757	\$ 29,827	\$ 72,081	\$ 379	\$ 451	\$ 1,936	\$ 1,929,439
Investments	2,030,842									61,301	1,547			390,793		2,484,483
Receivables (net of allowances for uncollectibles):																
Accounts			2,454	28						2,050			955			5,487
Due from other governments:																
Federal			13,843			300,484		71,584								385,911
State				28,610					39,444							68,054
Due from other funds:																
Special revenue fund			1,052							1,315						2,367
Total assets	\$ 2,033,253	\$ 1,802,597	\$ 17,349	\$ 28,638	\$ -	\$ 300,484	\$ -	\$ 71,584	\$ 39,444	\$ 84,423	\$ 31,374	\$ 72,081	\$ 1,334	\$ 391,244	\$ 1,936	\$ 4,875,741
LIABILITIES AND FUND EQUITY																
Accounts payable and accrued payables	\$ 179,500	\$	\$ 16,957	\$ 13,300	\$	\$ 13,080	\$	\$ 68,252	\$	\$ 705	\$	\$	\$ 20	\$ 2,574	\$	\$ 294,388
Retainage payable	29,676															29,676
Due to other funds:																
General fund			76									13,221		70		13,367
Interfund service fund			122													122
Interfund payable		1,800,000	97,268	31,259	410	299,747	5,559	3,332	38,475							2,276,050
Total liabilities	209,176	1,800,000	114,423	44,559	410	312,827	5,559	71,584	38,475	705	-	13,221	20	2,644	-	2,613,603
Fund equity:																
Fund balances																
Unreserved:																
Undesignated	1,824,077	2,597	(97,074)	(15,921)	(410)	(12,343)	(5,559)	-	969	83,718	31,374	58,860	1,314	388,600	1,936	2,262,138
Total fund equity	1,824,077	2,597	(97,074)	(15,921)	(410)	(12,343)	(5,559)	-	969	83,718	31,374	58,860	1,314	388,600	1,936	2,262,138
Total liabilities, fund equity, and other credits	\$ 2,033,253	\$ 1,802,597	\$ 17,349	\$ 28,638	\$ -	\$ 300,484	\$ -	\$ 71,584	\$ 39,444	\$ 84,423	\$ 31,374	\$ 72,081	\$ 1,334	\$ 391,244	\$ 1,936	\$ 4,875,741

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, 2008

	Rural Development Act	Farmers Market Project	Urban Entitlement Community Development	Clerk of Crt Title IV-D Child Support	Local Law Enforcement Block Grants	Homeland Security Grants	Citizens Corp Grant	SHSP Buffer Zone Protection Plan	DHEC Emergency Services Grant	Clerk of Crt Professional Bond Fees	SCE&G Support Fund	Campus Parking	Employee Committee	Grants Admin.	Miscellaneous Pass-Thru Grants/Agreements	Total Other Designated Programs (as summarized on Exhibit B-4)	
Revenue:																	
Fees, permits, and sales	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Intergovernmental			555,296	293,661		300,484	8,449	71,584	39,444	11,350		14,610	16,908		191,513	42,868	
Interest (net increase (decrease) in the fair value of investments)	66,575	2,597	72	337		34			22	2,829	456	1,322	20	14,843	50	89,157	
Other	711,950		17	28							12,250					724,245	
Total revenue	778,525	2,597	555,385	294,026	-	300,518	8,449	71,584	39,466	14,179	12,706	15,932	16,928	14,843	191,563	2,316,701	
Expenditures:																	
General administrative													15,548	72,740		88,288	
General services												13,221				13,221	
Community development - (HUD)			255,152													255,152	
Economic development	296,763															296,763	
Public safety					4,087	8,798		11,000		2,183						26,068	
Judicial				352,171						30					85,904	438,105	
Non-departmental															105,600	105,600	
Capital outlay:																	
Community development - (HUD)			6,531													6,531	
Public safety						298,029		71,584	30,740		189					400,542	
Judicial				19,054						8,877						27,931	
Law enforcement			323,594													323,594	
Total expenditures	296,763	-	585,277	371,225	-	302,116	8,798	71,584	41,740	8,907	2,372	13,221	15,548	72,740	191,504	1,981,795	
Excess (deficiency) of revenues over expenditures	481,762	2,597	(29,892)	(77,199)	-	(1,598)	(349)	0	(2,274)	5,272	10,334	2,711	1,380	(57,897)	59	334,906	
Other financing sources (uses):																	
Transfers in									2,459					75,000		77,459	
Total other financing sources (uses)	-	-	-	-	-	-	-	-	2,459	-	-	-	-	75,000	-	77,459	
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	481,762	2,597	(29,892)	(77,199)	-	(1,598)	(349)	-	185	5,272	10,334	2,711	1,380	17,103	59	412,365	
Fund balance, beginning of year	1,342,315	-	(67,182)	61,278	(410)	(10,745)	(5,210)	-	784	78,446	21,040	56,149	(66)	371,497	1,877	1,849,773	
Fund balance, end of year	\$ 1,824,077	\$ 2,597	\$ (97,074)	\$ (15,921)	\$ (410)	\$ (12,343)	\$ (5,559)	\$ -	\$ 969	\$ 83,718	\$ 31,374	\$ 58,860	\$ 1,314	\$ 388,600	\$ 1,936	\$ 2,262,138	

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2008

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	\$ 222,550	\$ 6,675	\$	\$ 9,008	\$	\$ 238,233
Investments	4,147,716					4,147,716
Due from other governments:						
Federal					30,000	30,000
State	1,564,299					1,564,299
Due from other funds:						
Special revenue fund	160,000					160,000
Interfund receivable	65,040					65,040
Total assets	\$ 6,159,605	\$ 6,675	\$ -	\$ 9,008	\$ 30,000	\$ 6,205,288
 LIABILITIES AND FUND EQUITY						
Accounts payable and accrued payables	\$ 2,047,475	\$	\$	\$	\$	\$ 2,047,475
Retainage payable	212,073					212,073
Interfund payable					65,040	65,040
Total liabilities	2,259,548	-	-	-	65,040	2,324,588
Fund equity:						
Fund balances:						
Unreserved:						
Undesignated	3,900,057	6,675	-	9,008	(35,040)	3,880,700
Total fund equity	3,900,057	6,675	-	9,008	(35,040)	3,880,700
Total liabilities, fund equity, and other credits	\$ 6,159,605	\$ 6,675	\$ -	\$ 9,008	\$ 30,000	\$ 6,205,288

COUNTY OF LEXINGTON, SOUTH CAROLINA
MAJOR FUND
SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
SUMMARIZED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	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	\$ 4,035,794	\$	\$	\$	\$ 30,000	\$ 4,065,794
Interest (net of increase (decrease) in the fair value of investments)	227,561	199		182		227,942
Other	20,241	8,000				28,241
Total revenue	<u>4,283,596</u>	<u>8,199</u>	<u>-</u>	<u>182</u>	<u>30,000</u>	<u>4,321,977</u>
Expenditures:						
Public works	<u>6,060,918</u>	<u>7,670</u>				<u>6,068,588</u>
Total expenditures	<u>6,060,918</u>	<u>7,670</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,068,588</u>
Excess (deficiency) of revenues over expenditures	<u>(1,777,322)</u>	<u>529</u>	<u>-</u>	<u>182</u>	<u>30,000</u>	<u>(1,746,611)</u>
Other financing sources (uses):						
Transfers in	160,000		66,520		112,177	338,697
Transfers out	<u>(178,697)</u>					<u>(178,697)</u>
Total other financing sources (uses)	<u>(18,697)</u>	<u>-</u>	<u>66,520</u>	<u>-</u>	<u>112,177</u>	<u>160,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,796,019)	529	66,520	182	142,177	(1,586,611)
Fund balance, beginning 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>
Fund balance, end of year	<u>\$ 3,900,057</u>	<u>\$ 6,675</u>	<u>\$ -</u>	<u>\$ 9,008</u>	<u>\$ (35,040)</u>	<u>\$ 3,880,700</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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Property taxes	\$ 7,221,802	\$ 7,081,467	\$ (140,335)
State shared revenue	1,162,772	1,246,191	83,419
Fees, permits, and sales	3,082,672	3,259,949	177,277
County fines	717,600	628,315	(89,285)
Intergovernmental	11,275,380	8,021,468	(3,253,912)
Interest (net of increase (decrease) in the fair value of investments)	534,802	751,787	216,985
Other	12,000	34,409	22,409
Total revenue	<u>24,007,028</u>	<u>21,023,586</u>	<u>(2,983,442)</u>
Expenditures:			
General administrative	4,738,596	1,009,691	3,728,905
Public works	9,100,190	6,068,588	3,031,602
Public safety	1,022,071	605,114	416,957
Judicial	2,154,032	1,776,511	377,521
Law enforcement	2,747,997	2,271,778	476,219
Health & human services	1,450,239	1,458,567	(8,328)
Community & economic development	5,184,988	2,223,166	2,961,822
Non-departmental	41,985	27,037	14,948
Library	5,116,813	4,651,721	465,092
Capital outlay	4,662,908	1,713,777	2,949,131
Total expenditures	<u>36,219,819</u>	<u>21,805,950</u>	<u>14,413,869</u>
Excess (deficiency) of revenues over expenditures	(12,212,791)	(782,364)	11,430,427
Other financing sources (uses):			
Transfers in	2,103,988	2,009,566	(94,422)
Transfers out	(755,066)	(660,189)	94,877
Sale of Land	36,100	36,100	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (budgeted funds)	<u>\$ (10,827,769)</u>	603,113	<u>\$ 11,430,882</u>
To record excess (deficiency) of revenues over expenditures for non-budgeted funds			
Budget entity differences:			
Revenue:			
Fees, permits, and sales		45,748	
Intergovernmental		1,782,354	
Interest		78,229	
Other		724,450	
Total revenue		<u>2,630,781</u>	
Expenditures:			
General Services		13,221	
Community & Economic Development		296,763	
Public safety		26,068	
Judicial		164,919	
Law enforcement		621,458	
Non-departmental		112,654	
Capital outlay		1,154,224	
Total expenditures		<u>2,389,307</u>	
Excess (deficiency) of revenues over expenditures		844,587	
Other financing sources (uses):			
Transfers in		<u>353,060</u>	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses		1,197,647	
Fund balance, beginning of year		<u>19,333,606</u>	
Fund balance, end of year		<u>\$ 20,531,253</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, 2008

	Budget	Actual	Variance Positive (Neegative)
Revenue:			
Property taxes	\$ 500	\$ 519	\$ 19
Intergovernmental	2,325,775	1,217,925	(1,107,850)
Interest (net of increase (decrease) in the fair value of investments)	110,000	143,940	33,940
Other	1,000	80	(920)
Total revenue	2,437,275	1,362,464	(1,074,811)
Expenditures:			
Community & economic development			
Personnel	179,739	148,620	31,119
Operating	86,771	57,650	29,121
Contributions	148,000	148,000	-
Non-operating	2,834,376	1,290,150	1,544,226
Capital	690,140	50,418	639,722
Total expenditures	3,939,026	1,694,838	2,244,188
Excess (deficiency) of revenues over expenditures	(1,501,751)	(332,374)	1,169,377
Other financing sources (uses):			
Transfer in	400,000	400,000	-
Transfer out	(168,257)	(168,257)	-
Total other financing sources (uses)	231,743	231,743	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,270,008)	(100,631)	1,169,377
Fund balance, beginning of year	3,319,368	3,319,368	-
Fund balance, end of year	\$ 2,049,360	\$ 3,218,737	\$ 1,169,377

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, 2008

	Budget	Actual	Variance Positive (Neegative)
Revenue:			
State shared revenue	\$ 285,000	\$ 360,059	\$ 75,059
Investment interest	1,500	6,587	5,087
Total revenue	286,500	366,646	80,146
Expenditures:			
General administrative Contributions	285,000	301,603	(16,603)
Total expenditures	285,000	301,603	(16,603)
Excess (deficiency) of revenues over expenditures	1,500	65,043	63,543
Fund balance, beginning of year	157,569	157,569	-
Fund balance, end of year	\$ 159,069	\$ 222,612	\$ 63,543

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, 2008

	Budget	Actual	Variance Positive (Neagative)
Revenue:			
Fees, permits, and sales	\$ 1,050,000	\$ 1,123,390	\$ 73,390
Interest (net of increase (decrease) in the fair value of investments)	3,500	16,370	12,870
Total revenue	1,053,500	1,139,760	86,260
Expenditures:			
General administrative			
Operating	3,825	3,527	298
Contributions	1,049,675	-	1,049,675
Total expenditures	1,053,500	3,527	1,049,973
Excess (deficiency) of revenues over expenditures	-	1,136,233	1,136,233
Fund balance, beginning of year	117,751	117,751	-
Fund balance, end of year	\$ 117,751	\$ 1,253,984	\$ 1,136,233

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, 2008

	Budget	Actual	Variance Positive (Neegative)
Revenue:			
Fees, permits, and sales	\$ 78,400	\$ 78,605	\$ 205
Investment interest	1,500	774	(726)
Other	-	-	-
Total revenue	79,900	79,379	(521)
Expenditures:			
Non-departmental			
Operating	7,005	-	7,005
Contributions	34,980	27,037	7,943
Total expenditures	41,985	27,037	14,948
Excess (deficiency) of revenues over expenditures	37,915	52,342	14,427
Other financing sources (uses):			
Transfer in	2,500	2,500	
Transfer out	(85,971)	(85,971)	-
Total other financing sources (uses)	(83,471)	(83,471)	-
Fund balance, beginning of year	51,650	51,650	-
Fund balance, end of year	\$ 6,094	\$ 20,521	\$ 14,427

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Property taxes	\$ 1,139,006	\$ 1,145,622	\$ 6,616
Investment interest	3,000	4,431	1,431
Other	-	3	3
Total revenue	1,142,006	1,150,056	8,050
Expenditures:			
Health & human services			
Personnel	28,796	28,893	(97)
Operating	158	29	129
Contributions	1,051,285	1,051,285	-
Total expenditures	1,080,239	1,080,207	32
Excess (deficiency) of revenues over expenditures	61,767	69,849	8,082
Other financing sources (uses):			
Transfer in	-	-	-
Total other financing sources (uses)	-	-	-
Fund balance, beginning of year	63,520	63,520	-
Fund balance, end of year	\$ 125,287	\$ 133,369	\$ 8,082

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, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Property taxes	\$ 5,360,647	\$ 5,360,646	\$ 5,380,294	\$ 19,648
State shared revenue	432,028	507,772	507,772	0
Fees, permits, and sales	29,600	29,600	45,247	15,647
County fines	293,000	293,000	254,329	(38,671)
Intergovernmental revenues				0
Interest (net of increase (decrease) in the fair value of investments)	91,860	91,860	120,364	28,504
Other	3,000	3,000	5,818	2,818
Total revenue	6,210,135	6,285,878	6,313,824	27,946
Expenditures:				
Library				
Personnel	3,886,923	3,888,363	3,871,562	16,801
Operating	1,305,743	1,228,450	780,159	448,291
Capital outlay	960,122	1,183,559	1,060,411	123,148
Total expenditures	6,152,788	6,300,372	5,712,132	588,240
Excess (deficiency) of revenues over expenditures	57,347	(14,494)	601,692	616,186
Other financing sources (uses):				
Sale of land	0	36,100	36,100	0
Total other financing sources (uses)	0	36,100	36,100	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	57,347	21,606	637,792	616,186
Fund balance, beginning of year	2,797,615	2,797,615	2,797,615	0
Fund balance, end of year	\$ 2,854,962	\$ 2,819,221	\$ 3,435,407	\$ 616,186

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 51,898	\$ 52,085	\$ 187
Investment interest	2,420	94	(2,326)
Other	-	38	38
Total revenue	54,318	52,217	(2,101)
Expenditures:			
Judicial			
Personnel	257,444	257,475	(31)
Operating	2,851	2,285	566
Capital outlay	-	-	-
Total expenditures	260,295	259,760	535
Excess (deficiency) of revenues over expenditures	(205,977)	(207,543)	(1,566)
Other financing sources (uses):			
Transfers in	195,641	195,641	-
Fund balance, beginning of year	6,086	6,086	-
Fund balance, end of year	\$ (4,250)	\$ (5,816)	\$ (1,566)

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, permits, and sales	\$ -	\$ -	-
County fines	65,000	22,230	(42,770)
Intergovernmental	530,562	449,766	(80,796)
Other	-	25	25
Total revenue	<u>595,562</u>	<u>472,021</u>	<u>(123,541)</u>
Expenditures:			
Judicial			
Personnel	360,280	242,268	118,012
Operating	6,060	2,464	3,596
Capital Outlay	1,503	-	1,503
Total expenditures	<u>367,843</u>	<u>244,732</u>	<u>123,111</u>
Excess (deficiency) of revenues over expenditures	227,719	227,289	(430)
Other financing sources (uses):			
Transfers out	(227,719)	(227,264)	455
Fund balance, beginning of year	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ 25</u>	<u>\$ 25</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - PRETRIAL INTERVENTION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 295,063	\$ 276,697	\$ (18,366)
Interest	-	1	1
Other	-	27	27
Total revenue	295,063	276,725	(18,338)
Expenditures:			
Judicial			
Personnel	289,331	274,080	15,251
Operating	5,732	2,618	3,114
Total expenditures	295,063	276,698	18,365
Excess (deficiency) of revenues over expenditures	-	27	27
Fund balance, beginning of year	57	57	-
Fund balance, end of year	\$ 57	\$ 84	\$ 27

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 60,000	\$ 60,000	\$ -
Investment interest	336	63	(273)
Other	-	20	20
Total revenue	60,336	60,083	(253)
Expenditures:			
Judicial			
Personnel	138,780	140,108	(1,328)
Operating	7,663	11,086	(3,423)
Capital	-	-	-
Total expenditures	146,443	151,194	(4,751)
Excess (deficiency) of revenues over expenditures	(86,107)	(91,111)	(5,004)
Other financing sources (uses):			
Transfers in	85,971	85,971	-
Fund balance, beginning of year	9,221	9,221	-
Fund balance, end of year	\$ 9,085	\$ 4,081	\$ (5,004)

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 51,768	\$ 51,037	\$ (731)
Investment interest	300	2,420	2,120
Total revenue	<u>52,068</u>	<u>53,457</u>	<u>1,389</u>
Expenditures:			
Law Enforcement			
Personnel	-	-	-
Operating	70,593	7,213	63,380
Capital Outlay	36,894	28,268	8,626
Total expenditures	<u>107,487</u>	<u>35,481</u>	<u>72,006</u>
Excess (deficiency) of revenues over expenditures	(55,419)	17,976	73,395
Fund balance, beginning of year	<u>79,326</u>	<u>79,326</u>	<u>-</u>
Fund balance, end of year	<u>\$ 23,907</u>	<u>\$ 97,302</u>	<u>\$ 73,395</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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, permits, and sales	\$ 516,854	\$ 479,823	\$ (37,031)
Investment interest	5,500	10,046	4,546
Total revenue	522,354	489,869	(32,485)
Expenditures:			
Law enforcement			
Personnel	277,700	234,169	43,531
Operating	429,589	205,075	224,514
Capital outlay	98,271	90,696	7,575
Total expenditures	805,560	529,940	275,620
Excess (deficiency) of revenues over expenditures	(283,206)	(40,071)	243,135
Other financing sources (uses):			
Transfers out	-	-	-
Fund balance, beginning of year	304,142	304,142	-
Fund balance, end of year	\$ 20,936	\$ 264,071	\$ 243,135

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 848,609	\$ 823,733	\$ (24,876)
Investment interest	2,600	8,168	5,568
Total revenue	851,209	831,901	(19,308)
Expenditures:			
Law enforcement			
Personnel	1,317,708	1,269,467	48,241
Operating	178,439	118,199	60,240
Capital	291,534	286,328	5,206
Total expenditures	1,787,681	1,673,994	113,687
Excess (deficiency) of revenues over expenditures	(936,472)	(842,093)	94,379
Other financing sources (uses):			
Transfers in	883,672	883,672	-
Fund balance, beginning of year	20,785	20,785	-
Fund balance, end of year	\$ (32,015)	\$ 62,364	\$ 94,379

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 395,954	\$ 293,661	\$ (102,293)
Investment interest	2,300	337	(1,963)
Other	-	28	28
Total revenue	398,254	294,026	(104,228)
Expenditures:			
Judicial			
Personnel	348,163	339,614	8,549
Operating	73,970	12,557	61,413
Capital outlay	23,234	19,054	4,180
Total expenditures	445,367	371,225	74,142
Excess (deficiency) of revenues over expenditures	(47,113)	(77,199)	(30,086)
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Fund balance, beginning of year	61,278	61,278	-
Fund balance, end of year	\$ 14,165	\$ (15,921)	\$ (30,086)

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 8,000	\$ -	\$ (8,000)
Investment interest	15,000	14,843	(157)
Total revenue	23,000	14,843	(8,157)
Expenditures:			
General administrative			
Personnel	120,541	70,765	49,776
Operating	379,844	1,975	377,869
Capital outlay	812	-	812
Total expenditures	501,197	72,740	428,457
Excess (deficiency) of revenues over expenditures	(478,197)	(57,897)	420,300
Other financing sources (uses):			
Transfers in	75,000	75,000	-
Fund balance, beginning of year	371,497	371,497	-
Fund balance, end of year	\$ (31,700)	\$ 388,600	\$ 420,300

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, permits, and sales	\$ 1,099,000	\$ 1,180,273	\$ 81,273
Investment interest	75,000	97,374	22,374
Other	-	3	3
Total revenue	1,174,000	1,277,650	103,650
Expenditures:			
Public safety			
Personnel	109,807	104,609	5,198
Operating	912,264	500,505	411,759
Capital outlay	2,299,142	150,919	2,148,223
Total expenditures	3,321,213	756,033	2,565,180
Excess (deficiency) of revenues over expenditures	(2,147,213)	521,617	2,668,830
Fund balance, beginning of year	2,405,592	2,405,592	-
Fund balance, end of year	\$ 258,379	\$ 2,927,209	\$ 2,668,830

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, permits, and sales	\$ -	\$ 2,825	\$ 2,825
County fines	359,600	351,756	(7,844)
Investment interest	2,500	3,099	599
Total revenue	362,100	357,680	(4,420)
Expenditures:			
Judicial			
Personnel	132,908	131,665	1,243
Operating	1,539	1,218	321
Law enforcement			
Personnel	260,307	264,947	(4,640)
Operating	20,485	19,374	1,111
Total expenditures	415,239	417,204	(1,965)
Excess (deficiency) of revenues over expenditures	(53,139)	(59,524)	(6,385)
Other financing sources (uses):			
Transfer in	28,085	28,085	-
Fund balance, beginning of year	96,232	96,232	-
Fund balance, end of year	\$ 71,178	\$ 64,793	\$ (6,385)

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, 2008

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental	\$ 3,900,000	\$ 3,900,000	\$ 4,065,794	\$ 165,794
Interest (net of increase (decrease) in the fair value of investments)	150,000	150,000	227,942	77,942
Other	-	8,000	28,241	20,241
Total revenue	<u>4,050,000</u>	<u>4,058,000</u>	<u>4,321,977</u>	<u>263,977</u>
Expenditures:				
Public works				
Operating	<u>3,925,140</u>	<u>9,100,190</u>	<u>6,068,588</u>	<u>3,031,602</u>
Total expenditures	<u>3,925,140</u>	<u>9,100,190</u>	<u>6,068,588</u>	<u>3,031,602</u>
Excess (deficiency) of revenues over expenditures	<u>124,860</u>	<u>(5,042,190)</u>	<u>(1,746,611)</u>	<u>3,295,579</u>
Other financing sources (uses):				
Transfer in	-	433,119	338,697	94,422
Transfer out	-	(273,119)	(178,697)	(94,422)
Total other financing sources (uses)	<u>-</u>	<u>160,000</u>	<u>160,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	124,860	(4,882,190)	(1,586,611)	3,295,579
Fund balance, beginning of year	<u>5,467,311</u>	<u>5,467,311</u>	<u>5,467,311</u>	<u>-</u>
Fund balance, end of year	<u>\$ 5,592,171</u>	<u>\$ 585,121</u>	<u>\$ 3,880,700</u>	<u>\$ 3,295,579</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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Property taxes	\$ 721,650	\$ 555,032	\$ (166,618)
Fees, permits, and sales	1,300	6,973	5,673
Intergovernmental revenues	15,000	4,886	(10,114)
Investment interest	60,776	80,923	20,147
Other	-	77	77
	<u>798,726</u>	<u>647,891</u>	<u>(150,835)</u>
Expenditures:			
General administrative			
Personnel	401,590	336,223	65,367
Operating	2,482,046	280,050	2,201,996
Capital outlay	7,209	5,946	1,263
	<u>2,890,845</u>	<u>622,219</u>	<u>2,268,626</u>
Excess (deficiency) of revenues over expenditures	(2,092,119)	25,672	2,117,791
Fund balance, beginning of year	<u>1,980,622</u>	<u>1,980,622</u>	<u>-</u>
Fund balance, end of year	<u>\$ (111,497)</u>	<u>\$ 2,006,294</u>	<u>\$ 2,117,791</u>

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
State shared revenue	\$ 370,000	\$ 378,360	\$ 8,360
Investment interest	1,500	795	(705)
Total revenue	<u>371,500</u>	<u>379,155</u>	<u>7,655</u>
Expenditures:			
Health & human services Contributions	<u>370,000</u>	<u>378,360</u>	<u>(8,360)</u>
Total expenditures	<u>370,000</u>	<u>378,360</u>	<u>(8,360)</u>
Excess (deficiency) of revenues over expenditures	1,500	795	(705)
Fund balance, beginning of year	<u>15,962</u>	<u>15,962</u>	<u>-</u>
Fund balance, end of year	<u>\$ 17,462</u>	<u>\$ 16,757</u>	<u>\$ (705)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - URBAN ENTITLEMENT COMMUNITY DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 2,644,353	\$ 555,296	\$ (2,089,057)
Investment interest	-	72	72
Other	-	17	17
Total revenue	2,644,353	555,385	(2,088,968)
Expenditures:			
Community & economic development			
Personnel	108,421	107,801	620
Operating	92,944	33,928	59,016
Non-operating	323,596	323,594	2
Contributions	1,411,141	113,423	1,297,718
Capital outlay	8,978	6,531	2,447
Total expenditures	1,945,080	585,277	1,359,803
Excess (deficiency) of revenues over expenditures	699,273	(29,892)	(729,165)
Fund balance, beginning of year	(67,182)	(67,182)	-
Fund balance, end of year	\$ 632,091	\$ (97,074)	\$ (729,165)

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, Permits, and Sales	\$ 7,500	\$ 6,470	\$ (1,030)
Intergovernmental	-	-	-
Interest	-	2,033	2,033
Other	-	10	10
Total revenue	<u>7,500</u>	<u>8,513</u>	<u>1,013</u>
Expenditures:			
Judicial			
Personnel	56,637	57,557	(920)
Operating	114,653	1,252	113,401
Capital outlay	1,100	783	317
Total expenditures	<u>172,390</u>	<u>59,592</u>	<u>112,798</u>
Excess (deficiency) of revenues over expenditures	(164,890)	(51,079)	113,811
Fund balance, beginning of year	<u>134,662</u>	<u>134,662</u>	-
Fund balance, end of year	<u>\$ (30,228)</u>	<u>\$ 83,583</u>	<u>\$ 113,811</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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 108,155	\$ 121,369	\$ 13,214
Investment interest	4,335	2,000	(2,335)
Other	-	3	3
Total revenue	112,490	123,372	10,882
Expenditures:			
Judicial:			
Personnel	38,440	26,614	11,826
Operating	33	68	(35)
Law Enforcement:			
Personnel	67,991	69,483	(1,492)
Operating	79,974	44,509	35,465
Capital outlay	9,542	9,095	447
Total expenditures	195,980	149,769	46,211
Excess (deficiency) of revenues over expenditures	(83,490)	(26,397)	57,093
Fund balance, beginning of year	68,054	68,054	-
Fund balance, end of year	\$ (15,436)	\$ 41,657	\$ 57,093

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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, Permits, and Sales	\$ 220,000	\$ 255,936	\$ 35,936
Investment interest	200	8,086	7,886
Other	-	16	16
Total revenue	<u>220,200</u>	<u>264,038</u>	<u>43,838</u>
Expenditures:			
Judicial			
Personnel	197,682	170,138	27,544
Operating	57,848	39,945	17,903
Capital outlay	10,990	5,328	5,662
Total expenditures	<u>266,520</u>	<u>215,411</u>	<u>51,109</u>
Excess (deficiency) of revenues over expenditures	(46,320)	48,627	94,947
Fund balance, beginning of year	<u>232,057</u>	<u>232,057</u>	-
Fund balance, end of year	<u>\$ 185,737</u>	<u>\$ 280,684</u>	<u>\$ 94,947</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, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, Permits, and Sales	\$ 16,000	\$ 16,908	\$ 908
Investment interest	75	20	(55)
Total revenue	<u>16,075</u>	<u>16,928</u>	<u>853</u>
Expenditures:			
General Administrative			
Operating	200	119	81
Non-operating	15,875	15,429	446
Capital outlay	-	-	-
Total expenditures	<u>16,075</u>	<u>15,548</u>	<u>527</u>
Excess (deficiency) of revenues over expenditures	-	1,380	1,380
Fund balance, beginning of year	<u>(66)</u>	<u>(66)</u>	-
Fund balance, end of year	<u>\$ (66)</u>	<u>\$ 1,314</u>	<u>\$ 1,380</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - DRUG CASE PROSECUTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Fees, Permits, and Sales	\$ 64,018	\$ 63,499	\$ (519)
Other	-	3	3
Total revenue	<u>64,018</u>	<u>63,502</u>	<u>(516)</u>
Expenditures:			
Judicial			
Personnel	63,310	62,895	415
Operating	708	604	104
Capital outlay	-	-	-
Total expenditures	<u>64,018</u>	<u>63,499</u>	<u>519</u>
Excess (deficiency) of revenues over expenditures	-	3	3
Fund balance, beginning of year	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 3</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - LAW ENFORCEMENT CIVIL PROCESS SERVER
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2008

	Budget	Actual	Variance Positive (Negative)
Revenue:			
Intergovernmental	\$ 40,243	\$ 49,219	\$ 8,976
Investment interest	600	1,005	405
Total revenue	40,843	50,224	9,381
Expenditures:			
Law Enforcement			
Personnel	45,038	39,180	5,858
Operating	173	162	11
Capital Outlay	-	-	-
Total expenditures	45,211	39,342	5,869
Excess (deficiency) of revenues over expenditures	(4,368)	10,882	15,250
Fund balance, beginning of year	72,727	72,727	-
Fund balance, end of year	\$ 68,359	\$ 83,609	\$ 15,250

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, 2008
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	County	Library	Midlands	Fire Service	Dutchman	Stonebridge	Isle of Pines	Totals	
	Bonds	Bonds	Tech Bonds	Bonds	Shores Sewer Assessment Bonds	Drive Assessment Bonds	Bonds	2008	2007
ASSETS									
Cash and cash equivalents	\$ 12,318	\$ 17,289	\$ 32,595	\$ 36,939	\$ 1,414	\$ 576	\$ 8,969	\$ 110,100	\$ 417,816
Investments	1,322,116	68,060	106,611	252,730		14,556		1,764,073	1,543,487
Receivable (net of allowances for uncollectibles):									
Property taxes	169,820	41,516	1,119	16,185			1,542	230,182	214,865
Accounts						365		365	715
Total assets	\$ 1,504,254	\$ 126,865	\$ 140,325	\$ 305,854	\$ 1,414	\$ 15,497	\$ 10,511	\$ 2,104,720	\$ 2,176,883
LIABILITIES AND FUND EQUITY									
Liabilities:									
Deferred revenue	\$ 137,420	\$ 33,602	\$ 1,112	\$ 13,692	\$ -	\$ -	\$ 1,054	\$ 186,880	\$ 172,039
Total liabilities	137,420	33,602	1,112	13,692	-	-	1,054	186,880	172,039
Fund equity:									
Fund balances									
Reserved for debt services	1,366,834	93,263	139,213	292,162	1,414	15,497	9,457	1,917,840	2,004,844
Total fund equity	1,366,834	93,263	139,213	292,162	1,414	15,497	9,457	1,917,840	2,004,844
Total liabilities and fund equity	\$ 1,504,254	\$ 126,865	\$ 140,325	\$ 305,854	\$ 1,414	\$ 15,497	\$ 10,511	\$ 2,104,720	\$ 2,176,883

COUNTY OF LEXINGTON, SOUTH CAROLINA
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	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,	
								2008	2007
Revenue:									
Property taxes	\$ 4,009,878	\$ 970,317	\$ 7,141	\$ 336,751	\$	\$	\$ 15,272	\$ 5,339,359	\$ 5,028,004
Interest	48,182	12,245	4,917	4,140	27	662	277	70,450	137,995
Other					(350)	11,680		11,330	39,032
Total revenue	4,058,060	982,562	12,058	340,891	(323)	12,342	15,549	5,421,139	5,205,031
Expenditures:									
Principal	2,040,000	5,700,000		80,000		6,213	13,281	7,839,494	3,263,300
Interest	2,097,196	327,194		46,550		6,298	3,848	2,481,086	2,035,144
Other	450						2,113	2,563	450
Total expenditures	4,137,646	6,027,194	-	126,550	-	12,511	19,242	10,323,143	5,298,894
Excess (deficiency) of revenues over expenditures	(79,586)	(5,044,632)	12,058	214,341	(323)	(169)	(3,693)	(4,902,004)	(93,863)
Other financing sources (uses):									
General obligation bond proceeds		5,040,000						5,040,000	-
Transfers out		(225,000)						(225,000)	-
Total other financing sources (uses)	-	4,815,000	-	-	-	-	-	4,815,000	-
Excess (deficiency) of revenues and other sources over (under) expenditures and uses	(79,586)	(229,632)	12,058	214,341	(323)	(169)	(3,693)	(87,004)	(93,863)
Fund balance, beginning of year	1,446,420	322,895	127,155	77,821	1,737	15,666	13,150	2,004,844	2,098,707
Fund balance, end of year	\$ 1,366,834	\$ 93,263	\$ 139,213	\$ 292,162	\$ 1,414	\$ 15,497	\$ 9,457	\$ 1,917,840	\$ 2,004,844

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.

911 Communication Center/EOC -- This fund is used to account for the development of the new 911 Center/EOC. Contributions from General Fund resources are used to finance this project.

Animal Service Project -- This fund is used to account for the development of the new Animal Shelter. Contributions from General Fund resources are used to finance this project.

COUNTY OF LEXINGTON
 CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2008
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

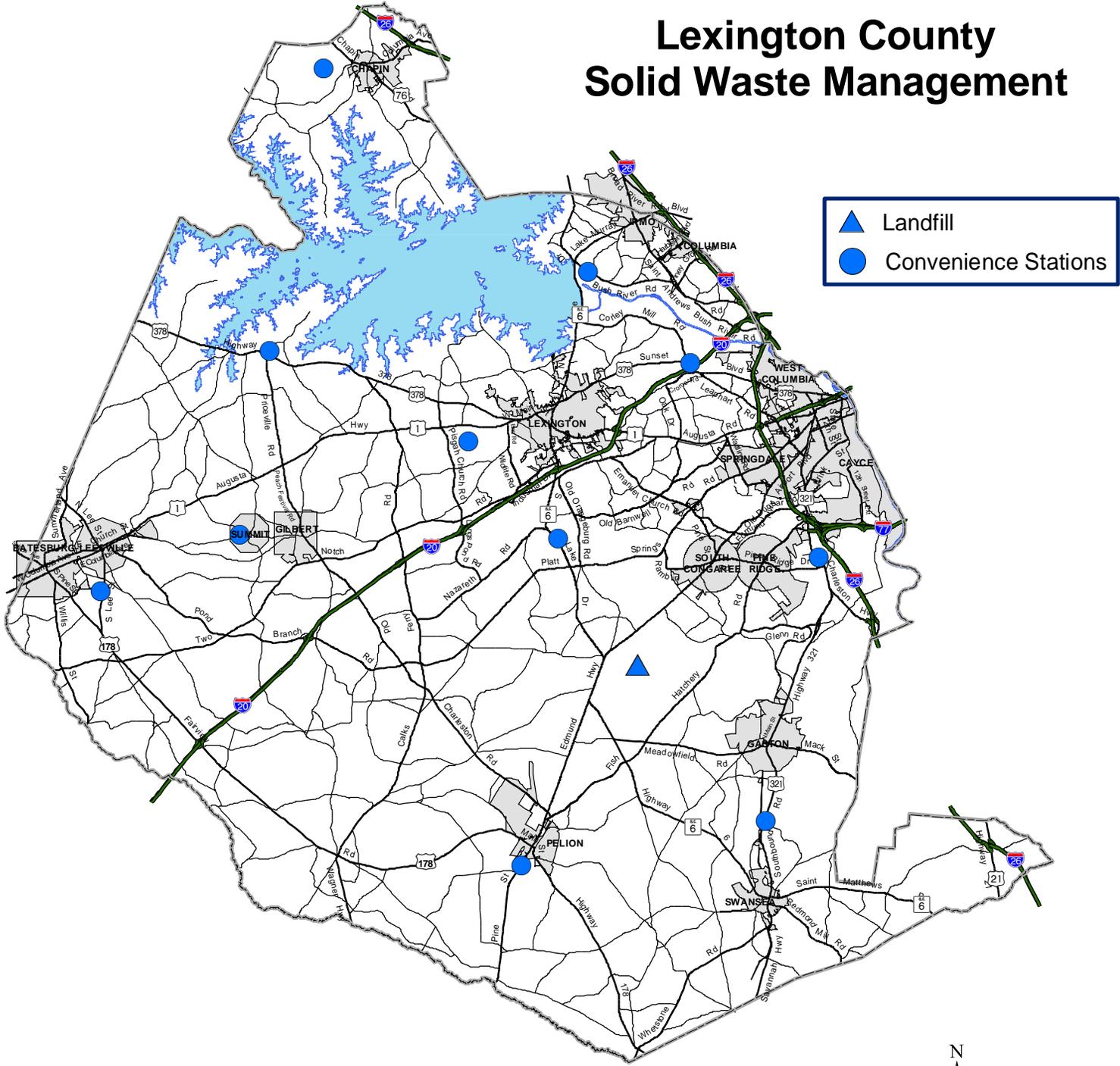
ASSETS	Library	EMS	Lex Bar Assoc	DSS Bldg	Fire Service	CAMA &	Saxe Gotha	911	Animal	Totals	
	Construction	Healthcare Delivery Sys.	Courthouse Tech & Furn	Construction	Stations Construction	ROD System Development	Industrial Park	Comm. Cntr/EOC	Service Project	Nonmajor June 30,	
										2008	2007
Cash and cash equivalents	\$ 88,608	\$ 22,818	\$ 1,647	\$ 22,908	\$ 1,328,201	\$ 139,549	\$ 4,742	\$ 38,241	\$ 826,296	\$ 2,473,010	\$ 7,986,327
Investments	400,854	54,721		4,680,619	177,835		5,445,280	1,718,289	673,704	13,151,302	5,494,372
Accounts receivable					3,889					3,889	-
Due from other funds											
General fund										-	219,980
Total assets	\$ 489,462	\$ 77,539	\$ 1,647	\$ 4,703,527	\$ 1,509,925	\$ 139,549	\$ 5,450,022	\$ 1,756,530	\$ 1,500,000	\$ 15,628,201	\$ 13,700,679
LIABILITIES AND FUND EQUITY											
Liabilities:											
Accounts payable and accrued payables	\$	\$	\$	\$ 21,343	\$ 177,785	\$ 3,437	\$ 246,439	\$	\$	\$ 449,004	\$ 799,029
Retainage payable										-	63,006
Due to other funds											
General fund										-	-
Special revenue										-	-
Total liabilities	-	-	-	21,343	177,785	3,437	246,439	-	-	449,004	862,035
Fund equity:											
Fund balances											
Unreserved, undesignated	489,462	77,539	1,647	4,682,184	1,332,140	136,112	5,203,583	1,756,530	1,500,000	15,179,197	12,838,644
Total fund equity	489,462	77,539	1,647	4,682,184	1,332,140	136,112	5,203,583	1,756,530	1,500,000	15,179,197	12,838,644
Total liabilities and fund equity	\$ 489,462	\$ 77,539	\$ 1,647	\$ 4,703,527	\$ 1,509,925	\$ 139,549	\$ 5,450,022	\$ 1,756,530	\$ 1,500,000	\$ 15,628,201	\$ 13,700,679

COUNTY OF LEXINGTON
 CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 YEAR ENDED JUNE 30, 2008
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	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	911 Comm. Cntr/EOC	Animal Service Project	Totals Nonmajor June 30,	
										2008	2007
Revenues:											
Fees, Permits, and Sales	\$	\$	\$	\$	\$	\$ 18,600	\$ 7,461	\$	\$	\$ 26,061	\$ -
Intergovernmental revenues							300,000			300,000	-
Interest (net of increase (decrease) in the fair value of investments)	10,069	2,564	33	206,011		2,858	200,170	21,125		442,830	602,215
Total revenues	10,069	2,564	33	206,011	-	21,458	507,631	21,125	-	768,891	602,215
Expenditures:											
Operating expenditures:											
General administration						29,505				29,505	21,569
Public safety		905								905	21,275
Health and human services				9,000						9,000	-
Library	30,000									30,000	-
Capital outlay:											
General administration										-	126,907
Public safety					1,410,482			29,095		1,439,577	1,253,859
Health and human services				4,041,764						4,041,764	-
Library	464,015									464,015	1,613,828
Community & economic development							2,018,072			2,018,072	8,122,615
Total expenditures	494,015	905	-	4,050,764	1,410,482	29,505	2,018,072	29,095	-	8,032,838	11,160,053
Excess (deficiency) of revenues over expenditures	(483,946)	1,659	33	(3,844,753)	(1,410,482)	(8,047)	(1,510,441)	(7,970)	-	(7,263,947)	(10,557,838)
Other financing sources (uses):											
Sale of Land				4,030,000	35,000		1,820,000			5,885,000	13,000,000
General Obligation Bond Proceeds	230,000									230,000	-
Transfers in	225,000							1,764,500	1,500,000	3,489,500	442,810
Transfers out										-	-
Total other financing sources (uses):	455,000	-	-	4,030,000	35,000	-	1,820,000	1,764,500	1,500,000	9,604,500	13,442,810
Excess of revenues and other sources over (under) expenditures and uses	(28,946)	1,659	33	185,247	(1,375,482)	(8,047)	309,559	1,756,530	1,500,000	2,340,553	2,884,972
Fund balance, beginning of year	518,408	75,880	1,614	4,496,937	2,707,622	144,159	4,894,024	-	-	12,838,644	9,953,672
Fund balance, end of year	\$ 489,462	\$ 77,539	\$ 1,647	\$ 4,682,184	\$ 1,332,140	\$ 136,112	\$ 5,203,583	\$ 1,756,530	\$ 1,500,000	\$ 15,179,197	\$ 12,838,644

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.

Red Bank Crossing – Rental properties operations and maintenance are covered through rental fees on spaces for business, therefore, this information is recorded as an Enterprise Fund.

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, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

ASSETS	Red Bank Crossing	Solid Waste	Pelion Airport	Totals	
				2008	2007
Current assets:					
Cash and cash equivalents	\$ 55,383	\$ 596,853	\$ 101,277	\$ 753,513	\$ 3,071,379
Petty cash		150		150	150
Investments		4,874,099		4,874,099	749,120
Receivables (net of allowance for uncollectibles):					
Property taxes		281,267		281,267	247,280
Accounts	1,471	206,783	215	208,469	148,640
Due from other funds :					
General fund		300,000		300,000	61
Due from FAA funding			27,364	27,364	-
Due from state shared revenue		28,559		28,559	22,667
Due from DHEC		32,721		32,721	12,648
Interfund receivable				-	12,001
Inventory - aviation fuel			22,686	22,686	27,278
Total current assets	56,854	6,320,432	151,542	6,528,828	4,291,224
Restricted assets, cash and cash equivalents:					
Customer deposits	800			800	-
Non-current assets:					
Capital assets:					
Land		1,168,311	29,683	1,197,994	1,199,203
Buildings	546,070	1,194,123	29,385	1,769,578	1,223,508
Improvements		1,640,408	180,408	1,820,816	1,797,066
Machinery and equipment		4,524,505	199,564	4,724,069	3,911,168
Office furniture and equipment		48,836	859	49,695	40,828
Vehicles		297,980		297,980	276,980
Construction in progress		895	408,287	409,182	59,155
	546,070	8,875,058	848,186	10,269,314	8,507,908
Less: accumulated depreciation	(7,964)	(4,154,904)	(100,240)	(4,263,108)	(3,750,655)
Total non-current assets	538,106	4,720,154	747,946	6,006,206	4,757,253
Total assets	595,760	\$ 11,040,586	\$ 899,488	\$ 12,535,834	\$ 9,048,477

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

LIABILITIES	Red Bank Crossing	Solid Waste	Pelion Airport	Totals	
				2008	2007
Current liabilities (payable from current assets):					
Accounts payable	\$ 3,911	\$ 1,209,472	\$ 29,712	\$ 1,243,095	\$ 557,916
Accrued salaries		33,371		33,371	28,343
Compensated absences		37,589		37,589	47,613
Accrued payroll fringes		7,952		7,952	6,704
Accrued sales tax		197		197	2
Due to other funds:					
General fund		30,399		30,399	43,975
Customer deposits payable	800			800	-
Interfund payable				-	12,001
Total current liabilities (payable from current assets)	4,711	1,318,980	29,712	1,353,403	696,554
Long-term liabilities:					
Closure/post-closure care cost payable		7,827,911		7,827,911	310,917
Total long-term liabilities	-	7,827,911	-	7,827,911	310,917
Non-current liabilities:					
Deferred revenues		234,934		234,934	197,118
Total liabilities	4,711	9,381,825	29,712	9,416,248	1,204,589
NET ASSETS					
Invested in capital assets	538,106	4,720,154	747,946	6,006,206	4,757,253
Restricted per state mandate (tires)		102,021		102,021	63,900
Unrestricted	52,943	(3,163,414)	121,830	(2,988,641)	3,022,735
Total net assets	591,049	\$ 1,658,761	\$ 869,776	\$ 3,119,586	\$ 7,843,888

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, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Red Bank Crossing	Solid Waste	Pelion Airport	Totals	
				2008	2007
Operating revenues:					
Landfill fees	\$	\$ 1,403,157	\$	\$ 1,403,157	\$ 1,440,960
Garbage franchise fees		76,340		76,340	106,594
Recycling fees		364,263		364,263	319,088
Rental income & fees	71,855		23,762	95,617	15,842
Aviation fuel sales			37,183	37,183	21,902
Total operating revenues	71,855	1,843,760	60,945	1,976,560	1,904,386
Operating expenses:					
Salaries and wages		780,005		780,005	776,461
Payroll fringes		269,169		269,169	257,429
Contracted maintenance		130,744		130,744	117,022
Landscaping & ground maintenance	2,100			2,100	-
Cost of sales & services			30,406	30,406	20,434
Contracted services		4,415,732	125	4,415,857	4,341,877
Garbage pickup service	2,015			2,015	-
Parking lot sweeping	3,391			3,391	-
Refrigerant disposal				-	11,340
Professional services		217,727	11,589	229,316	249,282
Advertising		8,470		8,470	1,395
Legal services	4,470	187		4,657	1,406
Landfill monitoring		92,025		92,025	93,645
Closure/postclosure care cost				-	(8,182)
EPA cost				-	60,731
Technical currency & support		1,000		1,000	1,000
Office supplies		2,257		2,257	1,647
Duplicating		580		580	806
Operating supplies		68,576		68,576	68,617
Public education supplies		6,059		6,059	-
Safety supplies		2,788		2,788	1,399
Building repairs and maintenance	220	15,497	134	15,851	4,687
Heavy and small equipment repairs		98,419	226	98,645	130,106
Vehicle repairs and maintenance		9,809		9,809	9,364
Equipment rental		133		133	147
Building insurance	2,216	2,495	1,759	6,470	3,477
Vehicle insurance		7,666		7,666	5,830
Equipment insurance			283	283	-
Comprehensive insurance		15,648		15,648	15,894
General tort liability insurance		543		543	4,077
Data processing equipment insurance		86		86	87
Telephone, long distance, and other communication charges		27,287	228	27,515	21,469
Postage		572		572	647
Transportation and education		6,961	1,088	8,049	2,287
Utilities	4,764	110,239	4,424	119,427	116,580
Gas, fuel, and oil		156,552		156,552	127,273
Uniforms		7,870		7,870	5,482
Licenses and permits		3,174	100	3,274	3,435
Outside personnel and inmate labor		445,500		445,500	406,969
Depreciation	7,964	510,335	39,751	558,050	595,134
Keep America Beautiful		24,000		24,000	24,000
Claims & judgments		3,570		3,570	188
Property taxes		1,114		1,114	5,052
Small tools and minor equipment		4,126	105	4,231	2,211
Minor software		2,369		2,369	-
Total operating expenses	27,140	7,449,284	90,218	7,566,642	7,480,705
Operating income (loss)	44,715	(5,605,524)	(29,273)	(5,590,082)	(5,576,319)

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, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Red Bank Crossing	Solid Waste	Pelion Airport	Totals	
				2008	2007
Nonoperating revenues					
Property taxes	\$	\$ 6,676,602	\$	\$ 6,676,602	\$ 5,868,193
Local government - tires		99,017		99,017	90,263
FFA funding			431,751	431,751	207,573
State grant			(13,130)	(13,130)	17,313
DHEC/SW Mgt. grant		25,874		25,874	7,292
Rental income & lease agreements		8,400		8,400	8,100
Interest income	264	179,882	574	180,720	189,048
Tax appeals and delinquent tax interest		8		8	93
Sale of capital assets (loss)		63,640	9,190	72,830	6,172
Credit report fees		450	-	450	-
Total nonoperating revenues	264	7,053,873	428,385	7,482,522	6,394,047
Income before contributions and transfers	44,979	1,448,349	399,112	1,892,440	817,728
Capital contributions	546,070	45,924		591,994	12,455
Transfers in		300,000	8,257	308,257	18,375
Total capital contributions and transfers	546,070	345,924	8,257	900,251	30,830
Change in net assets	591,049	1,794,273	407,369	2,792,691	848,558
Net assets, beginning of year	-	7,381,481	462,407	7,843,888	6,995,330
Prior period adjustment - note 12		(7,516,993)		(7,516,993)	-
Adjusted net assets, beginning of year	-	(135,512)	462,407	326,895	6,995,330
Net assets, end of year	\$ 591,049	\$ 1,658,761	\$ 869,776	\$ 3,119,586	\$ 7,843,888

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Red Bank Crossing	Solid Waste	Pelion Airport	Totals	
				2008	2007
Cash flows from operating activities:					
Cash received from customers	\$ 70,384	\$ 1,768,304	\$ 60,945	\$ 1,899,633	\$ 2,053,404
Cash deposits from customers	800			800	-
Cash payments to suppliers for goods and services	(15,265)	(5,512,711)	(55,206)	(5,583,182)	(6,459,376)
Cash payments to employees for services		(1,052,922)		(1,052,922)	(1,029,775)
Net cash provided (used) by operating activities	55,919	(4,797,329)	5,739	(4,735,671)	(5,435,747)
Cash flows from noncapital financing activities:					
Cash received from taxes		6,672,517		6,672,517	5,903,603
Rental income & lease agreements		8,400		8,400	8,100
Operating grants received		13,723		13,723	(4,580)
State shared revenue		93,124		93,124	91,463
Credit report fees		450		450	-
Net cash provided by noncapital financing activities:	-	6,788,214	-	6,788,214	5,998,586
Cash flows from capital and related financing activities:					
Federal funds (FFA) received			404,387	404,387	207,573
State funds received			4,183	4,183	16,629
Transfer from economic development			8,257	8,257	18,375
Transfer from general fund		300,000		300,000	-
Acquisition and construction of capital assets		(879,260)	(364,818)	(1,244,078)	(409,613)
Proceeds from sale of equipment		91,501		91,501	7,740
Proceeds from sale of land			10,400	10,400	-
Net cash provided (used) for capital and related financing activities	-	(487,759)	62,409	(425,350)	(159,296)
Cash flows from investing activities:					
Receipt of interest	264	179,882	574	180,720	189,048
Purchase of investments		(4,124,979)		(4,124,979)	(251,645)
Net cash provided (used) by investing activities	264	(3,945,097)	574	(3,944,259)	(62,597)
Net increase (decrease) in cash and cash equivalents	56,183	(2,441,971)	68,722	(2,317,066)	340,946
Cash and cash equivalents at beginning of the year	-	3,038,974	32,555	3,071,529	2,730,583
Cash and cash equivalents at end of the year	\$ 56,183	\$ 597,003	\$ 101,277	\$ 754,463	\$ 3,071,529

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Red Bank Crossing	Solid Waste	Pelion Airport	Totals	
				2008	2007
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating income (loss)	\$ 44,715	\$ (5,605,524)	\$ (29,273)	\$ (5,590,082)	\$ (5,576,319)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation	7,964	510,335	39,751	558,050	595,134
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	(1,471)	(75,456)	(215)	(77,142)	169,452
Increase in due from general fund		(299,939)		(299,939)	(61)
Decrease (increase) in interfund receivable		12,001		12,001	(8,419)
Decrease (increase) in inventory			4,592	4,592	(2,488)
Increase (decrease) in accounts payable	3,911	686,831	(9,116)	681,626	(615,729)
(Decrease) increase in due to general fund		(13,576)		(13,576)	2,588
Decrease in due to solid waste				-	(142)
Increase in customer deposits	800			800	-
(Decrease) increase in interfund payable		(12,001)		(12,001)	8,419
Decrease in long term payable				-	(8,182)
Total adjustments	11,204	808,195	35,012	854,411	140,572
Net cash provided (used) by operating activities	\$ 55,919	\$ (4,797,329)	\$ 5,739	\$ (4,735,671)	\$ (5,435,747)

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - RED BANK CROSSING RENTAL PROPERTIES
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2008 AND 2007

	2008	2007
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 55,383	\$ -
Accounts receivable	1,471	-
Total current assets	56,854	-
Restricted assets, cash and cash equivalents:		
Customer deposits	800	-
Non-current assets:		
Capital assets		
Buildings	546,070	-
Less: accumulated depreciation	(7,964)	-
Total non-current assets	538,106	-
Total assets	595,760	-
LIABILITIES		
Current liabilities:		
Accounts payable	3,911	-
Customer deposits payable	800	-
Total current liabilities	4,711	-
NET ASSETS		
Invested in capital assets	538,106	-
Unrestricted	52,943	-
Total net assets	\$ 591,049	\$ -

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - RED BANK CROSSING RENTAL PROPERTIES
 COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	2008	2007
Operating revenues:		
Rental income	\$ 71,855	\$ -
Total operating revenues	<u>71,855</u>	<u>-</u>
Operating expenses:		
Landscaping & ground maintenance	2,100	-
Garbage pickup service	2,015	-
Parking lot sweeping	3,391	-
Legal services	4,470	-
Building repairs & maintenance	220	-
Building insurance	2,216	-
Utilities	4,764	-
Depreciation	7,964	-
Total operating expenses	<u>27,140</u>	<u>-</u>
Operating income	<u>44,715</u>	<u>-</u>
Nonoperating revenues:		
Interest income	264	-
Total nonoperating revenues	<u>264</u>	<u>-</u>
Income before contributions and transfers	<u>44,979</u>	<u>-</u>
Capital contributions	546,070	-
Total capital contributions and transfers	<u>546,070</u>	<u>-</u>
Change in net assets	591,049	-
Net assets, beginning of year	<u>-</u>	<u>-</u>
Net assets, end of year	<u>\$ 591,049</u>	<u>\$ -</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - RED BANK CROSSING RENTAL PROPERTIES
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 70,384	\$ -
Cash deposits from customers	800	-
Cash payments to suppliers for goods and services	(15,265)	-
Net cash provided by operating activities	55,919	-
Cash flows from investing activities:		
Interest on investments	264	-
Net cash provided by investing activities	264	-
Net increase in cash and cash equivalents	56,183	-
Cash and cash equivalents at beginning of year	-	-
Cash and cash equivalents at end of year	\$ 56,183	\$ -

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - RED BANK CROSSING RENTAL PROPERTIES
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 44,715	\$ -
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	7,964	-
Changes in assets and liabilities:		
Increase in accounts receivable	(1,471)	-
Increase in accounts payable	3,911	-
Increase in customers deposits	<u>800</u>	<u>-</u>
Total adjustments	<u>11,204</u>	<u>-</u>
Net cash provided by operating activities	<u>\$ 55,919</u>	<u>\$ -</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

ASSETS	Solid Waste	Tires	DHEC Grants	Totals	
				2008	2007
Current assets:					
Cash and cash equivalents	\$ 565,864	\$ 27,743	\$ 3,246	\$ 596,853	\$ 3,038,824
Petty cash	150			150	150
Investments	4,823,561	50,538		4,874,099	749,120
Receivables (net of allowance for uncollectibles):					
Property taxes	281,267			281,267	247,280
Accounts	206,783			206,783	131,327
Due from other funds :					
General fund	300,000			300,000	61
Due from state shared revenue		28,559		28,559	22,667
Due from DHEC			32,721	32,721	12,648
Interfund receivable				-	12,001
Total current assets	6,177,625	106,840	35,967	6,320,432	4,214,078
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	1,604,330	36,078		1,640,408	1,632,344
Machinery and equipment	4,145,925	378,580		4,524,505	3,711,604
Office furniture and equipment	46,211	2,625		48,836	39,969
Vehicles	263,958	34,022		297,980	276,980
Construction in progress	895			895	-
	8,423,753	451,305	-	8,875,058	8,023,331
Less: accumulated depreciation	(3,904,505)	(250,399)		(4,154,904)	(3,690,167)
Total non-current assets	4,519,248	200,906	-	4,720,154	4,333,164
Total assets	\$ 10,696,873	\$ 307,746	\$ 35,967	\$ 11,040,586	\$ 8,547,242

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

LIABILITIES	Solid Waste	Tires	DHEC Grants	Totals	
				2008	2007
Current liabilities (payable from current assets):					
Accounts payable	\$ 1,174,656	\$ 4,819	\$ 29,997	\$ 1,209,472	\$ 519,088
Accrued salaries	33,371			33,371	28,343
Compensated absences	37,589			37,589	47,613
Accrued payroll fringes	7,952			7,952	6,704
Accrued sales tax	57		140	197	2
Due to other funds:					
General fund	30,399			30,399	43,975
Interfund payable				-	12,001
Total current liabilities (payable from current assets)	1,284,024	4,819	30,137	1,318,980	657,726
Long-term liabilities:					
Closure/post-closure care cost payable	7,827,911			7,827,911	310,917
Total long-term liabilities	7,827,911	-	-	7,827,911	310,917
Non-current liabilities:					
Deferred revenues	226,535		8,399	234,934	197,118
Total liabilities	9,338,470	4,819	38,536	9,381,825	1,165,761
NET ASSETS					
Invested in capital assets	4,519,248	200,906		4,720,154	4,333,164
Restricted per state mandate (tires)		102,021		102,021	63,900
Unrestricted	(3,160,845)		(2,569)	(3,163,414)	2,984,417
Total net assets	\$ 1,358,403	\$ 302,927	\$ (2,569)	\$ 1,658,761	\$ 7,381,481

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, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Solid Waste	Tires	DHEC Grants	Totals	
				2008	2007
Operating revenues:					
Landfill fees	\$ 1,403,157	\$	\$	\$ 1,403,157	\$ 1,440,960
Garbage franchise fees	76,340			76,340	106,594
Recycling fees	364,263			364,263	319,088
Total operating revenues	1,843,760	-	-	1,843,760	1,866,642
Operating expenses:					
Salaries and wages	780,005			780,005	776,461
Payroll fringes	269,169			269,169	257,429
Contracted maintenance	122,816	7,928		130,744	117,022
Contracted services	4,370,471	41,511	3,750	4,415,732	4,339,648
Refrigerant disposal				-	11,340
Professional services	217,727			217,727	231,912
Advertising	1,169		7,301	8,470	1,395
Legal services	187			187	1,406
Landfill monitoring	92,025			92,025	93,645
Closure/postclosure care cost				-	(8,182)
EPA cost				-	60,731
Technical currency & support	1,000			1,000	1,000
Office supplies	2,257			2,257	1,626
Duplicating	580			580	806
Operating supplies	57,234		11,342	68,576	68,116
Public education supplies			6,059	6,059	-
Safety supplies	2,788			2,788	1,399
Building repairs and maintenance	15,497			15,497	4,687
Heavy and small equipment repairs	87,542	10,877		98,419	128,871
Vehicle repairs and maintenance	7,651	2,158		9,809	9,364
Equipment rental	133			133	147
Building insurance	2,495			2,495	2,402
Vehicle insurance	7,666			7,666	5,830
Comprehensive insurance	15,648			15,648	15,894
General tort liability insurance	543			543	4,077
Data processing equipment insurance	86			86	87
Telephone, long distance, and other communication charges	27,287			27,287	21,242
Postage	572			572	647
Transportation and education	6,661		300	6,961	1,272
Utilities	110,239			110,239	113,653
Gas, fuel, and oil	156,552			156,552	127,273
Uniforms	7,870			7,870	5,482
Licenses and permits	3,174			3,174	3,335
Outside personnel and inmate labor	445,500			445,500	406,969
Depreciation	480,329	30,006		510,335	563,960
Keep America Beautiful	24,000			24,000	24,000
Claims & judgments	3,570			3,570	188
Property taxes	1,114			1,114	5,052
Small tools and minor equipment	4,126			4,126	2,211
Minor software	2,369			2,369	-
Total operating expenses	7,328,052	92,480	28,752	7,449,284	7,402,397
Operating loss	(5,484,292)	(92,480)	(28,752)	(5,605,524)	(5,535,755)

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, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Solid Waste	Tires	DHEC Grants	Totals	
				2008	2007
Nonoperating revenues					
Property taxes	\$ 6,676,602	\$	\$	\$ 6,676,602	\$ 5,868,193
Local government - tires		99,017		99,017	90,263
DHEC/SW Mgt. grant			25,874	25,874	7,292
Rental income & lease agreements	8,400			8,400	8,100
Interest income	178,091	1,579	212	179,882	187,228
Tax appeals and delinquent tax interest	8			8	93
Sale of capital assets (loss)	63,640			63,640	6,172
Credit report fees	450			450	-
Total nonoperating revenues	6,927,191	100,596	26,086	7,053,873	6,167,341
Income (loss) before contributions and transfers	1,442,899	8,116	(2,666)	1,448,349	631,586
Capital contributions	45,924			45,924	-
Transfers in	300,000			300,000	12,455
Total capital contributions and transfers	345,924	-	-	345,924	12,455
Change in net assets	1,788,823	8,116	(2,666)	1,794,273	644,041
Net assets, beginning of year	7,086,573	294,811	97	7,381,481	6,737,440
Prior period adjustment - note 12	(7,516,993)			(7,516,993)	-
Adjusted net assets, beginning of year	(430,420)	294,811	97	(135,512)	6,737,440
Net assets, end of year	\$ 1,358,403	\$ 302,927	\$ (2,569)	\$ 1,658,761	\$ 7,381,481

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Solid Waste	Tires	DHEC Grants	Totals	
				2008	2007
Cash flows from operating activities:					
Cash received from customers	\$ 1,768,304	\$	\$	\$ 1,768,304	\$ 2,036,094
Cash payments to suppliers for goods and services	(5,438,402)	(63,620)	(10,689)	(5,512,711)	(6,435,023)
Cash payments to employees for services	(1,052,922)			(1,052,922)	(1,029,775)
Net cash used by operating activities	(4,723,020)	(63,620)	(10,689)	(4,797,329)	(5,428,704)
Cash flows from noncapital financing activities:					
Cash received from taxes	6,672,517			6,672,517	5,903,603
Rental income & lease agreements	8,400			8,400	8,100
Operating grants received			13,723	13,723	(4,580)
State shared revenue		93,124		93,124	91,463
Credit report fees	450			450	-
Net cash provided by noncapital financing activities:	6,681,367	93,124	13,723	6,788,214	5,998,586
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(879,260)			(879,260)	(159,211)
Proceeds from sale of equipment	91,501			91,501	7,740
Transfer from general fund	300,000			300,000	-
Net cash used for capital and related financing activities	(487,759)	-	-	(487,759)	(151,471)
Cash flows from investing activities:					
Receipt of interest	178,091	1,579	212	179,882	187,228
Purchase of investments	(4,074,441)	(50,538)		(4,124,979)	(251,645)
Net cash (used) provided by investing activities	(3,896,350)	(48,959)	212	(3,945,097)	(64,417)
Net (decrease) increase in cash and cash equivalents	(2,425,762)	(19,455)	3,246	(2,441,971)	353,994
Cash and cash equivalents at beginning of the year	2,991,776	47,198	-	3,038,974	2,684,980
Cash and cash equivalents at end of the year	\$ 566,014	\$ 27,743	\$ 3,246	\$ 597,003	\$ 3,038,974

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Solid Waste	Tires	DHEC Grants	Totals	
				2008	2007
Reconciliation of operating income to net cash used by operating activities:					
Operating loss	\$ (5,484,292)	\$ (92,480)	\$ (28,752)	\$ (5,605,524)	\$ (5,535,755)
Adjustments to reconcile operating income to net cash used by operating activities:					
Depreciation	480,329	30,006		510,335	563,960
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	(75,456)			(75,456)	169,452
Increase in due from general fund	(299,939)			(299,939)	(61)
Decrease (increase) in interfund receivable	12,001			12,001	(8,419)
Increase (decrease) in accounts payable	657,913	(1,146)	30,064	686,831	(620,564)
(Decrease) increase in due to general fund	(13,576)			(13,576)	2,588
Decrease in due to solid waste				-	(142)
(Decrease) increase in interfund payable			(12,001)	(12,001)	8,419
Decrease in long term payable				-	(8,182)
Total adjustments	761,272	28,860	18,063	808,195	107,051
Net cash used by operating activities	\$ (4,723,020)	\$ (63,620)	\$ (10,689)	\$ (4,797,329)	\$ (5,428,704)

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	2008	2007
Administrative:		
Salaries and wages	\$ 91,807	\$ 78,826
Payroll fringes	30,919	19,523
Advertising	1,169	865
Legal services	187	1,406
Office supplies	149	27
Duplicating	161	99
Operating supplies	9	109
Vehicle repairs and maintenance	528	448
Building insurance	266	255
Vehicle insurance	595	530
General tort liability insurance	81	609
Telephone, long distance, and other communication charges	12,482	6,614
Conference and meeting expenses	356	233
Subscription, dues, and books	342	-
Motor pool reimbursement	745	258
Utilities	9,912	11,049
Gas, fuel, and oil	1,281	1,936
Depreciation	1,407	1,697
Keep America Beautiful	24,000	24,000
Small tools and minor equipment	690	437
Minor software	273	-
Total administrative	<u>177,359</u>	<u>148,921</u>
Accounting:		
Salaries and wages	64,378	62,175
Overtime	7,685	2,867
Part time	39,021	33,550
Payroll fringes	35,669	32,558
Professional services (audit)	2,651	2,513
Technical currency & support	1,000	1,000
Office supplies	1,493	1,162
Duplicating	159	258
Operating supplies	1,763	1,028
Safety supplies	2,488	1,399
Small equipment repairs	249	55
General tort liability insurance	43	110
Data processing equip. insurance	86	87
Telephone, long distance, and other communication charges	680	574
Postage	572	647
Conference and meeting expenses	3,859	-
Depreciation	1,713	1,192
Small tools and minor equipment	1,193	-
Minor software	2,096	-
Total accounting	<u>166,798</u>	<u>141,175</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	2008	2007
Convenience stations:		
Salaries and wages	\$ 13,024	\$ 28,756
Overtime	21	-
Part time	108,986	107,423
Payroll fringes	34,295	38,989
Contracted services	1,013,888	1,062,300
Advertising	-	530
Office supplies	297	286
Duplicating	77	157
Operating supplies	11,613	13,191
Building repairs and maintenance	13,425	3,806
Heavy equipment repairs	23,342	25,851
Small equipment repairs	24	175
Vehicle repairs and maintenance	509	281
Building insurance	807	775
Vehicle insurance	595	530
General tort liability insurance	75	574
Telephone, long distance, and other communication charges	6,811	6,928
Conference and meeting expenses	253	95
Personal mileage reimbursements	79	216
Utilities	59,692	56,447
Gas, fuel, and oil	1,019	547
Uniforms and clothing	681	749
Licenses & permits	500	500
Outside personnel	445,500	406,969
Depreciation	94,854	90,592
Claims & judgments	170	188
Small tools and minor equipment	187	252
Total convenience stations	<u>1,830,724</u>	<u>1,847,107</u>
Landfill operations:		
Salaries and wages	172,008	157,136
Overtime	7,854	12,425
Payroll fringes	75,128	70,749
Contracted maintenance	98,329	87,090
Refrigerant disposal	-	11,340
Professional services	33,935	49,645
Landfill monitor - Batesburg	33,575	42,495
Landfill monitor - Edmund	32,425	27,240
Landfill monitor - Chapin	26,025	23,910
Closure/postclosure care costs	-	(8,182)
Duplicating	80	86
Operating supplies	39,881	39,755

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2008
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	2008	2007
Landfill operations continued:		
Building repairs and maintenance	\$ 465	\$ 881
Heavy equipment repairs	17,923	13,669
Vehicle repairs and maintenance	3,072	3,770
Vehicle insurance	2,973	2,650
Comprehensive insurance	14,568	14,692
General tort liability insurance	188	1,602
Telephone, long distance, and other communication charges	3,217	2,886
Conference and meeting expenses	858	-
Utilities	5,471	5,913
Gas, fuel, and oil	116,755	92,313
Uniforms and clothing	3,305	1,971
License and permits	1,675	1,775
Depreciation	278,198	334,829
Claims & judgments	3,400	-
Small tools and minor equipment	758	485
Total landfill operations	<u>972,066</u>	<u>991,125</u>
321 Reclamation/closeout:		
Contracted services	59,199	82,001
Professional services	180,941	179,654
EPA cost	-	60,731
Utilities	26,341	28,722
Licenses & permits	899	1,060
Depreciation	31,544	31,780
Property taxes	1,114	5,052
Total reclamation/closeout	<u>300,038</u>	<u>389,000</u>
Transfer station:		
Salaries and wages	124,693	123,431
Overtime	7,692	12,200
Payroll fringes	51,760	50,549
Contracted maintenance	24,487	28,833
Contracted services	3,293,696	3,152,944
Professional services	200	100
Office supplies	312	106
Duplicating	21	87
Operating supplies	3,323	2,511
Building repairs and maintenance	7,233	-
Heavy equipment repairs	38,569	69,499
Small equipment repairs	2,285	2,937
Equipment rental	133	147
Building insurance	1,422	1,372
Comprehensive insurance	1,080	1,202
General tort liability insurance	118	911

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2008
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	2008	2007
Transfer station continued:		
Telephone, long distance, and other communication charges	\$ 1,949	\$ 1,831
Subscription, dues, and books	169	-
Utilities	8,823	11,522
Gas, fuel, and oil	18,966	17,649
Uniforms and clothing	1,752	1,122
Licenses & permits	100	-
Depreciation	43,244	43,244
Small tools and minor equipment	860	952
Total transfer station	3,632,887	3,523,149
Recycling:		
Salaries & wages	12,514	39,034
Overtime	581	1,008
Part time	129,741	117,630
Payroll fringes	41,398	45,061
Contracted services	3,688	750
Office supplies	6	45
Duplicating	82	119
Operating supplies	645	7,886
Occupational health supplies	300	-
Building repairs and maintenance	(5,626)	-
Heavy equipment repairs & maintenance	156	598
Small equipment repairs & maintenance	4,994	9,557
Vehicle repairs & maintenance	3,542	4,326
Vehicle insurance	3,503	2,120
General tort liability	38	271
Telephone, long distance, and other communication charges	2,148	2,409
Subscriptions, dues & books	-	200
Personal mileage reimbursement	-	61
Gas, fuel & oil	18,531	14,828
Uniforms & clothing	2,132	1,640
Depreciation	29,369	26,227
Small tools & minor equipment	438	85
Total recycling	248,180	273,855
Solid Waste - Tires:		
Contracted maintenance	7,928	1,099
Contracted services - tire disposal	41,511	41,653
Heavy equipment repairs & maintenance	10,877	6,530
Vehicle repairs & maintenance	2,158	539
Depreciation	30,006	34,399
Total solid waste tires	92,480	84,220

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2008
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	2008	2007
Solid Waste/DHEC Grants:		
Contracted services	\$ 3,750	\$ -
Advertising & publicity	7,301	-
Operating supplies	11,342	3,636
Public education supplies	6,059	-
Conference and meeting expenses	300	209
Total solid waste DHEC grants	<u>28,752</u>	<u>3,845</u>
Total operating expenses by department	<u>\$ 7,449,284</u>	<u>\$ 7,402,397</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2008 AND 2007

	2008	2007
ASSETS		
Current assets:		
Cash - treasurer	\$ 565,864	\$ 2,991,626
Petty cash	150	150
Investments	4,823,561	749,120
Receivables (net of allowance for uncollectibles):		
Property taxes	281,267	247,280
Accounts	206,783	131,327
Due from general fund	300,000	61
Interfund receivable	-	12,001
	6,177,625	4,131,565
Total current assets		
Non-current assets:		
Capital assets		
Land	1,168,311	1,168,311
Buildings	1,194,123	1,194,123
Improvements	1,604,330	1,596,266
Machinery and equipment	4,145,925	3,333,024
Office furniture and equipment	46,211	37,344
Vehicles	263,958	242,958
Construction in progress	895	-
	8,423,753	7,572,026
Less: accumulated depreciation	(3,904,505)	(3,469,773)
	4,519,248	4,102,253
Total non-current assets		
	\$ 10,696,873	\$ 8,233,818
Total assets		

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	\$ 1,174,656	\$ 513,050
Accrued salaries	33,371	28,343
Compensated absences	37,589	47,613
Accrued FICA	2,447	2,059
Accrued SCRS	3,099	2,536
Accrued PORS	-	86
Accrued workers compensation	2,406	2,023
Accrued sales tax	57	2
Due to other funds:		
General fund	30,399	43,975
Total current liabilities	<u>1,284,024</u>	<u>639,687</u>
Long-term liabilities:		
Closure/post-closure care cost payable	<u>7,827,911</u>	<u>310,917</u>
Total long-term liabilities	<u>7,827,911</u>	<u>310,917</u>
Non-current liabilities:		
Deferred revenue	<u>226,535</u>	<u>196,641</u>
Total liabilities	<u>9,338,470</u>	<u>1,147,245</u>
NET ASSETS		
Invested in capital assets	4,519,248	4,102,253
Unrestricted	<u>(3,160,845)</u>	<u>2,984,320</u>
Total net assets	<u>\$ 1,358,403</u>	<u>\$ 7,086,573</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, 2008 AND 2007

	2008	2007
Operating revenues:		
Landfill fees	\$ 1,403,157	\$ 1,440,960
Garbage franchise fees	76,340	106,594
Recycling fees	364,263	319,088
Total landfill revenues	<u>1,843,760</u>	<u>1,866,642</u>
Operating expenses:		
Salaries and wages	780,005	776,461
Payroll fringes	269,169	257,429
Contracted maintenance	122,816	115,923
Contracted services	4,370,471	4,297,995
Refrigerant disposal	-	11,340
Professional services	217,727	231,912
Advertising - publicity	1,169	1,395
Legal services	187	1,406
Landfill monitoring	92,025	93,645
Closure/postclosure care cost	-	(8,182)
EPA cost	-	60,731
Technical currency & support	1,000	1,000
Office supplies	2,257	1,626
Duplicating	580	806
Operating supplies	57,234	64,480
Safety supplies	2,788	1,399
Building repairs and maintenance	15,497	4,687
Heavy and small equipment repairs	87,542	122,341
Vehicle repairs and maintenance	7,651	8,825
Equipment rental	133	147
Building insurance	2,495	2,402
Vehicle insurance	7,666	5,830
Comprehensive insurance	15,648	15,894
General tort liability insurance	543	4,077
Data processing equipment insurance	86	87
Telephone, long distance, and other communication charges	27,287	21,242
Postage	572	647
Transportation and education	6,661	1,063
Utilities	110,239	113,653
Gas, fuel, and oil	156,552	127,273
Uniforms and clothing	7,870	5,482
Licenses and permits	3,174	3,335
Outside personnel and inmate labor	445,500	406,969
Depreciation	480,329	529,561
Keep America Beautiful	24,000	24,000
Claims & judgments	3,570	188
Property taxes	1,114	5,052
Small tools and minor equipment	4,126	2,211
Minor software	2,369	-
Total operating expenses	<u>7,328,052</u>	<u>7,314,332</u>
Operating loss	<u>(5,484,292)</u>	<u>(5,447,690)</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, 2008 AND 2007

	2008	2007
Nonoperating revenues		
Property taxes	6,676,602	5,868,193
Rental income & lease agreements	8,400	8,100
Interest income	178,091	185,765
Tax appeals and delinquent tax interest	8	93
Sale of capital assets	63,640	6,172
Credit report fees	450	-
Total nonoperating revenues	<u>6,927,191</u>	<u>6,068,323</u>
Income before contributions and transfers	<u>1,442,899</u>	<u>620,633</u>
Capital contributions	45,924	12,455
Transfers in	<u>300,000</u>	<u>-</u>
Total capital contributions and transfers	<u>345,924</u>	<u>12,455</u>
Change in net assets	1,788,823	633,088
Net assets, beginning of year	7,086,573	6,453,485
Prior period adjustment - note 12	<u>(7,516,993)</u>	<u>-</u>
Adjusted net assets, beginning of year	<u>(430,420)</u>	<u>6,453,485</u>
Net assets, end of year	<u>\$ 1,358,403</u>	<u>\$ 7,086,573</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF CASH FLOW
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008 AND 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 1,768,304	\$ 2,036,094
Cash payments to suppliers for goods and services	(5,438,402)	(6,393,875)
Cash payments to employees for services	(1,052,922)	(1,029,775)
Net cash used by operating activities	<u>(4,723,020)</u>	<u>(5,387,556)</u>
Cash flows from noncapital financing activities:		
Cash received from taxes	6,672,517	5,903,603
Rental income & lease agreements	8,400	8,100
Credit report fees	450	-
Net cash provided by noncapital financing activities	<u>6,681,367</u>	<u>5,911,703</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(879,260)	(159,211)
Proceeds from sale of equipment	91,501	7,740
Transfer from general fund	300,000	-
Net cash used for capital and related financing activities	<u>(487,759)</u>	<u>(151,471)</u>
Cash flows from investing activities:		
Interest on investments	178,091	185,765
Purchase of investments	(4,074,441)	(251,645)
Net cash used by investing activities	<u>(3,896,350)</u>	<u>(65,880)</u>
Net (decrease) increase in cash and cash equivalents	(2,425,762)	306,796
Cash and cash equivalents at beginning of year	<u>2,991,776</u>	<u>2,684,980</u>
Cash and cash equivalents at end of year	<u>\$ 566,014</u>	<u>\$ 2,991,776</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Reconciliation of operating income to net cash used by operating activities:		
Net operating loss	\$ (5,484,292)	\$ (5,447,690)
Adjustments to reconcile operating income to net cash used by operating activities:		
Depreciation	480,329	529,561
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(75,456)	169,452
(Increase) in due from general fund	(299,939)	(61)
Decrease (increase) interfund receivable	12,001	(8,419)
Increase (decrease) in accounts payable	657,913	(624,863)
(Decrease) increase in due to general fund	(13,576)	2,646
Decrease in long term payable	-	(8,182)
Total adjustments	<u>761,272</u>	<u>60,134</u>
Net cash used by operating activities	<u>\$ (4,723,020)</u>	<u>\$ (5,387,556)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2008 AND 2007

	2008	2007
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 27,743	\$ 47,198
Investments	50,538	-
Due from state shared revenue	28,559	22,667
Total current assets	106,840	69,865
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	(250,399)	(220,394)
Total non-current assets	200,906	230,911
Total assets	307,746	300,776
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	4,819	5,965
Total liabilities	4,819	5,965
NET ASSETS		
Invested in capital assets	200,906	230,911
Restricted per state mandate (tires)	102,021	63,900
Total net assets	\$ 302,927	\$ 294,811

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, 2008 AND 2007

	2008	2007
Operating expenses:		
Contracted maintenance	\$ 7,928	\$ 1,099
Contracted services (tire disposal)	41,511	41,653
Heavy equipment repairs & maintenance	10,877	6,530
Vehicle repairs & maintenance	2,158	539
Depreciation	30,006	34,399
Total operating expenses	92,480	84,220
Operating loss	(92,480)	(84,220)
Nonoperating revenues		
Local government - tires	99,017	90,263
Interest income	1,579	1,438
Total nonoperating revenues	100,596	91,701
Income before contributions and transfers	8,116	7,481
Change in net assets	8,116	7,481
Net assets, beginning of year	294,811	287,330
Net assets, end of year	\$ 302,927	\$ 294,811

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Cash payments to suppliers for goods and services	\$ (63,620)	\$ (45,703)
Net cash used by operating activities	<u>(63,620)</u>	<u>(45,703)</u>
Cash flows from noncapital financing activities:		
State share revenue	<u>93,124</u>	<u>91,463</u>
Net cash provided by noncapital financing activities	<u>93,124</u>	<u>91,463</u>
Cash flows from investing activities:		
Interest on investments	1,579	1,438
Purchase of investments	<u>(50,538)</u>	<u>-</u>
Net cash (used) provided by investing activities	<u>(48,959)</u>	<u>1,438</u>
Net (decrease) increase in cash and cash equivalents	(19,455)	47,198
Cash and cash equivalents at beginning of year	<u>47,198</u>	<u>-</u>
Cash and cash equivalents at end of year	<u>\$ 27,743</u>	<u>\$ 47,198</u>
Reconciliation of operating income to net cash used by operating activities:		
Net operating loss	<u>\$ (92,480)</u>	<u>\$ (84,220)</u>
Adjustments to reconcile operating income to net cash used by operating activities:		
Depreciation	30,006	34,399
Changes in assets and liabilities:		
(Decrease) increase in accounts payable	(1,146)	5,442
Decrease in interfund payable	-	(1,266)
Decrease in due to general fund	<u>-</u>	<u>(58)</u>
Total adjustments	<u>28,860</u>	<u>38,517</u>
Net cash used by operating activities	<u>\$ (63,620)</u>	<u>\$ (45,703)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2008 AND 2007

	2008	2007
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,246	\$ -
Due from DHEC	32,721	12,648
Total assets	<u>35,967</u>	<u>12,648</u>
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	29,997	73
Accrued sales tax	140	-
Interfund payable	-	12,001
Deferred revenue	8,399	477
Total liabilities	<u>38,536</u>	<u>12,551</u>
NET ASSETS		
Unrestricted	<u>(2,569)</u>	<u>97</u>
Total net assets	<u>\$ (2,569)</u>	<u>\$ 97</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, 2008 AND 2007

	2008	2007
Operating expenses:		
Contracted services	\$ 3,750	\$ -
Advertising & publicity	7,301	-
Operating supplies	11,342	3,636
Public education supplies	6,059	-
Conference and meeting expense	300	209
Total operating expenses	<u>28,752</u>	<u>3,845</u>
Operating loss	<u>(28,752)</u>	<u>(3,845)</u>
Nonoperating revenues		
Investment interest	212	25
DHEC/SW Mgt. grant	25,874	7,292
Total nonoperating revenues	<u>26,086</u>	<u>7,317</u>
(Loss) income before contributions and transfers	<u>(2,666)</u>	<u>3,472</u>
Change in net assets	(2,666)	3,472
Net assets, beginning of year	<u>97</u>	<u>(3,375)</u>
Net assets, end of year	<u>\$ (2,569)</u>	<u>\$ 97</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
COMPARATIVE STATEMENTS OF CASH FLOW
FOR FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	2008	2007
Cash flows from operating activities:		
Cash payments to suppliers for goods and services	\$ (10,689)	\$ 4,555
Net cash (used) provided by operating activities	<u>(10,689)</u>	<u>4,555</u>
Cash flows from noncapital financing activities:		
Operating grants received	<u>13,723</u>	<u>(4,580)</u>
Net cash provided (used) by noncapital financing activities	<u>13,723</u>	<u>(4,580)</u>
Cash flows from investing activities:		
Receipts of interest	<u>212</u>	<u>25</u>
Net increase in cash and cash equivalents	3,246	-
Cash and cash equivalents at beginning of year	<u>-</u>	<u>-</u>
Cash and cash equivalents at end of year	<u>\$ 3,246</u>	<u>\$ -</u>
Reconciliation of operating loss to net cash provided (used) by operating activities:		
Net operating loss	<u>\$ (28,752)</u>	<u>\$ (3,845)</u>
Changes in assets and liabilities:		
Increase (decrease) in accounts payable	30,064	(1,143)
(Decrease) increase in interfund payable	(12,001)	9,685
(Decrease) in due to other funds	<u>-</u>	<u>(142)</u>
Total adjustments	<u>18,063</u>	<u>8,400</u>
Net cash (used) provided by operating activities	<u>\$ (10,689)</u>	<u>\$ 4,555</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2008 AND 2007

	2008	2007
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 101,277	\$ 32,555
Accounts receivable	215	-
Due from FAA funding	27,364	-
Due from state aeronautics fund	-	17,313
Inventory - aviation fuel	22,686	27,278
Total current assets	151,542	77,146
Non-current assets:		
Capital assets		
Land	29,683	30,892
Buildings	29,385	29,385
Improvements	180,408	164,722
Machinery & equipment	199,564	199,564
Office furniture and equipment	859	859
Construction in progress	408,287	59,155
	848,186	484,577
Less: accumulated depreciation	(100,240)	(60,488)
Total non-current assets	747,946	424,089
Total assets	899,488	501,235
LIABILITIES		
Current liabilities:		
Accounts payable	29,712	38,828
Total current liabilities	29,712	38,828
NET ASSETS		
Invested in capital assets	747,946	424,089
Unrestricted	121,830	38,318
Total net assets	\$ 869,776	\$ 462,407

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, 2008 AND 2007

	2008	2007
Operating revenues:		
Rental income	\$ 23,522	\$ 15,732
Aviation fuel sales	37,183	21,902
Miscellaneous fees, permits & sales	240	110
Total operating revenues	60,945	37,744
Operating expenses:		
Cost of sales and services	30,406	20,434
Contracted services	125	2,229
Professional services	11,589	17,370
Office supplies	-	21
Operating supplies	-	501
Building repairs & maintenance	134	-
Small equipment repairs & maintenance	226	1,235
Building insurance	1,759	1,075
Equipment insurance	283	-
Telephone	228	227
Conference & meeting	838	765
Subscriptions, dues & books	250	250
Utilities	4,424	2,927
Licenses & permits	100	100
Small tools & minor equipment	105	-
Depreciation	39,751	31,174
Total operating expenses	90,218	78,308
Operating loss	(29,273)	(40,564)
Nonoperating revenues:		
FAA funding	431,751	207,573
State aeronautics fund	(13,130)	17,313
Interest income	574	1,820
Sale of land	9,190	-
Total nonoperating revenues	428,385	226,706
Income before contributions and transfers	399,112	186,142
Transfers in	8,257	18,375
Change in net assets	407,369	204,517
Net assets, beginning of year	462,407	257,890
Net assets, end of year	\$ 869,776	\$ 462,407

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 60,945	\$ 37,744
Cash payments to suppliers and employees	(55,206)	(44,787)
Net cash provided (used) by operating activities	5,739	(7,043)
Cash flows from capital and related financing activities:		
Federal funds (FAA) received	404,387	207,573
State funds received	4,183	16,629
Transfer from economic development	8,257	18,375
Acquisition and construction of capital assets	(364,818)	(250,402)
Sale of land	10,400	-
Net cash provided (used) by capital and related financing activities	62,409	(7,825)
Cash flows from investing activities:		
Interest on investments	574	1,820
Net cash provided by investing activities	574	1,820
Net increase (decrease) in cash and cash equivalents	68,722	(13,048)
Cash and cash equivalents at beginning of year	32,555	45,603
Cash and cash equivalents at end of year	\$ 101,277	\$ 32,555

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating loss	\$ <u>(29,273)</u>	\$ <u>(40,564)</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	39,751	31,174
Changes in assets and liabilities:		
Increase in accounts receivable	(215)	-
Decrease (increase) in inventory	4,592	(2,488)
(Decrease) increase in accounts payable	<u>(9,116)</u>	<u>4,835</u>
Total adjustments	<u>35,012</u>	<u>33,521</u>
Net cash provided (used) by operating activities	<u>\$ 5,739</u>	<u>\$ (7,043)</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, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

ASSETS	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2008	2007
Current assets:						
Cash and cash equivalents	\$ 3,108,023	\$ 570,884	\$ 30,447	\$ 68,986	\$ 3,778,340	\$ 7,264,671
Investments	11,396,787	2,846,772		328,736	14,572,295	8,769,081
Accounts receivable	100,605	76,302	22	1,763	178,692	139,238
Due from other funds:						
General fund				15,295	15,295	21,275
Special revenue funds				122	122	0
Total current assets	14,605,415	3,493,958	30,469	414,902	18,544,744	16,194,265
Non-current assets:						
Capital assets:						
Office furniture and equipment			3,424		3,424	3,424
Vehicles				508,149	508,149	562,932
	-	-	3,424	508,149	511,573	566,356
Less: accumulated depreciation			(1,031)	(405,368)	(406,399)	(444,156)
Total non-current assets	-	-	2,393	102,781	105,174	122,200
Total assets	14,605,415	3,493,958	32,862	517,683	18,649,918	16,316,465
LIABILITIES						
Current liabilities (payable from current assets):						
Accounts payable		196,554	52		196,606	48,882
Accrued wages			4,617		4,617	4,036
Compensated absences			7,171		7,171	6,780
Accrued employer contributions			886		886	673
Insurance claims due	1,492,371				1,492,371	522,341
Due to other funds:						
General fund			76	11,883	11,959	29,749
Special revenue					-	1,440
Total current liabilities (payable from current assets)	1,492,371	196,554	12,802	11,883	1,713,610	613,901
Total liabilities	1,492,371	196,554	12,802	11,883	1,713,610	613,901
NET ASSETS						
Invested in capital assets			2,393	102,781	105,174	122,200
Unrestricted	13,113,044	3,297,404	17,667	403,019	16,831,134	15,580,364
Total net assets	\$ 13,113,044	\$ 3,297,404	\$ 20,060	\$ 505,800	\$ 16,936,308	\$ 15,702,564

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, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2008	2007
Operating revenues:						
Employer contributions	\$ 7,049,760	\$ 1,665,961	\$	\$	\$ 8,715,721	\$ 8,318,254
Employee contributions	2,083,817				2,083,817	1,774,916
Sub-group premiums	963,697				963,697	865,061
Other premiums	111,095				111,095	102,992
Cobra premiums	17,447				17,447	10,200
Employer subsidy - post employment	374,169				374,169	335,954
Insurance reimbursements	110,642				110,642	44,907
Stop-loss insurance	393,770				393,770	432,732
Charges for sales and services				182,671	182,671	171,671
Total operating revenues	11,104,397	1,665,961	-	182,671	12,953,029	12,056,687
Operating expenses:						
Salaries and wages			109,943		109,943	106,004
Payroll fringes			30,239		30,239	28,089
Office supplies			71		71	40
Duplicating			108		108	334
Operating supplies			99		99	157
Building insurance			22		22	21
General tort liability insurance			159		159	186
Communication charges			580		580	688
Postage			80		80	92
Training and travel			387		387	-
Subscriptions, dues & books			35		35	100
Motor pool reimbursement			194		194	250
Utilities			1,108		1,108	951
Physical fitness program		4,000			4,000	-
Health screening services	2,580				2,580	-
Background history screening		3,600			3,600	4,600
Driver history screening		796			796	798
Safety management services		25,200			25,200	25,200
Drug testing services		5,675			5,675	5,494
Safety awards		63			63	260
Workers comp insurance claims		798,620			798,620	638,024
Excess insurance premiums		31,724			31,724	30,102
SC workers compensation taxes		21,817			21,817	15,738
2nd injury assessments		87,649			87,649	61,902
Workers comp insurance premiums		436,604			436,604	415,655
Vehicle repairs and maintenance				16,356	16,356	16,324
Vehicle insurance				14,408	14,408	14,840
Gas, fuel, and oil				58,495	58,495	46,881
Insurance Claims	7,292,467				7,292,467	6,097,448
Administration cost	251,285				251,285	231,945
Life insurance premium	288,280				288,280	274,914
Stop - loss insurance premium	988,983				988,983	895,554
AdvancePCS prescription claims	1,911,267				1,911,267	1,755,107
Small tools & minor equipment				5,507	5,507	-
Depreciation			489	52,211	52,700	50,437
Total operating expenses	10,734,862	1,415,748	143,514	146,977	12,441,101	10,718,135
Operating income (loss)	369,535	250,213	(143,514)	35,694	511,928	1,338,552
Nonoperating revenues (expenses):						
Interest (net of increase (decrease) in the fair value of investments)	564,627	135,973	1,820	11,571	713,991	755,681
Sale of capital assets				7,825	7,825	4,100
Total nonoperating revenues (expenses)	564,627	135,973	1,820	19,396	721,816	759,781
Income (loss) before contributions and transfers	934,162	386,186	(141,694)	55,090	1,233,744	2,098,333
Transfer in			143,741		143,741	138,012
Transfer out		(143,741)			(143,741)	(138,012)
Total contributions and transfers	-	(143,741)	143,741	-	-	-
Change in net assets	934,162	242,445	2,047	55,090	1,233,744	2,098,333
Net assets, July 1	12,178,882	3,054,959	18,013	450,710	15,702,564	13,604,231
Net assets, June 30	\$ 13,113,044	\$ 3,297,404	\$ 20,060	\$ 505,800	\$ 16,936,308	\$ 15,702,564

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2008	2007
Cash flows from operating activities:						
Cash received from customers	\$ 4,036,057	\$	\$	\$	\$ 4,036,057	\$ 3,565,702
Cash received from interfund services provided & used	8,017,511	1,646,872		188,529	9,852,912	8,441,554
Cash payments to suppliers for goods and services	(10,734,862)	(1,267,747)	(141,809)	(113,810)	(12,258,228)	(10,641,157)
Net cash provided (used) by operating activities	<u>1,318,706</u>	<u>379,125</u>	<u>(141,809)</u>	<u>74,719</u>	<u>1,630,741</u>	<u>1,366,099</u>
Cash flows from noncapital financing activities:						
Transfer in			143,741		143,741	138,012
Transfer out		(143,741)			(143,741)	(138,012)
Net cash provided (used) by noncapital financing activities:	<u>-</u>	<u>(143,741)</u>	<u>143,741</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:						
Acquisition and construction of capital assets				(35,674)	(35,674)	(54,589)
Proceeds from sale of equipment				7,825	7,825	4,100
Net cash used for capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(27,849)</u>	<u>(27,849)</u>	<u>(50,489)</u>
Cash flows from investing activities:						
Receipt of interest (net increase (decrease) in the fair value of investments)	564,627	135,973	1,820	11,571	713,991	755,681
Proceeds from sale of investments	-				-	2,327,507
Purchase of investments	(5,355,984)	(337,412)		(109,818)	(5,803,214)	(172,085)
Net cash provided (used) by investing activities	<u>(4,791,357)</u>	<u>(201,439)</u>	<u>1,820</u>	<u>(98,247)</u>	<u>(5,089,223)</u>	<u>2,911,103</u>
Net increase (decrease) in cash and cash equivalents	(3,472,651)	33,945	3,752	(51,377)	(3,486,331)	4,226,713
Cash and cash equivalents at beginning of the year	<u>6,580,674</u>	<u>536,939</u>	<u>26,695</u>	<u>120,363</u>	<u>7,264,671</u>	<u>3,037,958</u>
Cash and cash equivalents at end of the year	<u>\$ 3,108,023</u>	<u>\$ 570,884</u>	<u>\$ 30,447</u>	<u>\$ 68,986</u>	<u>\$ 3,778,340</u>	<u>\$ 7,264,671</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2008	2007
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 369,535	\$ 250,213	\$ (143,514)	\$ 35,694	\$ 511,928	\$ 1,338,552
Adjustments to reconcile operating income to net cash provided (used) by operating activities:						
Depreciation			489	52,211	52,700	50,437
Changes in assets and liabilities:						
Increase in accounts receivable	(18,580)	(19,089)	(22)	(1,763)	(39,454)	(3,622)
Decrease (increase) in due from other funds				5,858	5,858	(6,569)
Increase (decrease) in accounts payable	970,030	148,001	1,228	(320)	1,118,939	(27,051)
(Decrease) increase in due to other funds	(2,279)		10	(16,961)	(19,230)	14,352
Total adjustments	949,171	128,912	1,705	39,025	1,118,813	27,547
Net cash provided (used) by operating activities	\$ 1,318,706	\$ 379,125	\$ (141,809)	\$ 74,719	\$ 1,630,741	\$ 1,366,099

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,108,023	\$ 6,580,674
Investments	11,396,787	6,040,803
Accounts receivable	<u>100,605</u>	<u>82,025</u>
Total assets	<u>14,605,415</u>	<u>12,703,502</u>
 LIABILITIES		
Current liabilities:		
Insurance claims due	1,492,371	522,341
Due to other funds:		
General fund	-	839
Special revenue fund	<u>-</u>	<u>1,440</u>
Total liabilities	<u>1,492,371</u>	<u>524,620</u>
 NET ASSETS		
Unrestricted	<u>13,113,044</u>	<u>12,178,882</u>
Total net assets	<u>\$ 13,113,044</u>	<u>\$ 12,178,882</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, 2008 AND 2007

	2008	2007
Operating revenues:		
Employer contributions	\$ 7,049,760	\$ 6,791,040
Employee contributions	2,083,817	1,774,916
Sub-group premiums	963,697	865,061
Other premiums	111,095	102,992
Cobra premiums	17,447	10,200
Employer subsidy - post employment	374,169	335,954
Insurance reimbursements	110,642	44,907
Stop-loss insurance	393,770	432,732
	<u>11,104,397</u>	<u>10,357,802</u>
Operating expenses:		
Health screening services	2,580	-
Insurance claims	7,292,467	6,097,448
Administration cost	251,285	231,945
Life insurance premium	288,280	274,914
Stop-loss insurance premiums	988,983	895,554
AdvancePCS prescription claims	1,911,267	1,755,107
	<u>10,734,862</u>	<u>9,254,968</u>
Total operating expenses		
	<u>10,734,862</u>	<u>9,254,968</u>
Operating income	<u>369,535</u>	<u>1,102,834</u>
Nonoperating revenues:		
Investment interest (net increase in the fair value of investments)	564,627	588,530
	<u>564,627</u>	<u>588,530</u>
Total nonoperating revenues		
	<u>564,627</u>	<u>588,530</u>
Income before contributions and transfers	<u>934,162</u>	<u>1,691,364</u>
Change in net assets	934,162	1,691,364
Net assets, beginning of year	<u>12,178,882</u>	<u>10,487,518</u>
Net assets, end of year	<u>\$ 13,113,044</u>	<u>\$ 12,178,882</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Cash received from users	\$ 4,036,057	\$ 3,565,702
Cash received from interfund services provided & used	8,017,511	6,751,800
Cash paid to insurance suppliers and employees	<u>(10,734,862)</u>	<u>(9,254,968)</u>
Net cash provided by operating activities	<u>1,318,706</u>	<u>1,062,534</u>
Cash flows from investing activities:		
Interest on investments (net increase in the fair value of investments)	564,627	588,530
Proceeds from sale of investments	-	2,327,507
Purchase of investments	<u>(5,355,984)</u>	<u>-</u>
Net cash (used) provided by investing activities	<u>(4,791,357)</u>	<u>2,916,037</u>
Net (decrease) increase in cash and cash equivalents	(3,472,651)	3,978,571
Cash and cash equivalents at beginning of year	<u>6,580,674</u>	<u>2,602,103</u>
Cash and cash equivalents at end of year	<u>\$ 3,108,023</u>	<u>\$ 6,580,674</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 369,535	\$ 1,102,834
Changes in assets and liabilities:		
Increase in accounts receivable	(18,580)	(1,060)
Increase (decrease) in accounts payable	970,030	(41,519)
Increase (decrease) in due to other funds	<u>(2,279)</u>	<u>2,279</u>
Total adjustments	<u>949,171</u>	<u>(40,300)</u>
Net cash provided by operating activities	<u>\$ 1,318,706</u>	<u>\$ 1,062,534</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 570,884	\$ 536,939
Investments	2,846,772	2,509,360
Accounts receivable	<u>76,302</u>	<u>57,213</u>
Total assets	<u>3,493,958</u>	<u>3,103,512</u>
LIABILITIES		
Current liabilities:		
Accounts payable	<u>196,554</u>	<u>48,553</u>
Total liabilities	<u>196,554</u>	<u>48,553</u>
NET ASSETS		
Unrestricted	<u>3,297,404</u>	<u>3,054,959</u>
Total net assets	<u>\$ 3,297,404</u>	<u>\$ 3,054,959</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, 2008 AND 2007

	2008	2007
Operating revenues:		
Employer contributions	\$ 1,665,961	\$ 1,527,214
Total operating revenues	<u>1,665,961</u>	<u>1,527,214</u>
Operating expenses:		
Physical fitness program	4,000	-
Background history screening	3,600	4,600
Driver history screening	796	798
Safety management services	25,200	25,200
Drug testing services	5,675	5,494
Safety awards	63	260
Workers compensation insurance claims	798,620	638,024
Excess insurance premiums	31,724	30,102
SC workers compensation taxes	21,817	15,738
2nd injury assessments	87,649	61,902
Workers compensation insurance premiums	436,604	415,655
Total operating expenses	<u>1,415,748</u>	<u>1,197,773</u>
Operating income	<u>250,213</u>	<u>329,441</u>
Nonoperating revenues:		
Investment interest (net increase in the fair value of investments)	135,973	149,155
Total nonoperating revenues	<u>135,973</u>	<u>149,155</u>
Income before contributions and transfers	<u>386,186</u>	<u>478,596</u>
Transfer out	<u>143,741</u>	<u>138,012</u>
Change in net assets	242,445	340,584
Net assets, beginning of year	<u>3,054,959</u>	<u>2,714,375</u>
Net assets, end of year	<u>\$ 3,297,404</u>	<u>\$ 3,054,959</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Cash received from interfund services provided & used	\$ 1,646,872	\$ 1,524,652
Cash paid to insurance suppliers and employees	<u>(1,267,747)</u>	<u>(1,182,765)</u>
Net cash provided by operating activities	<u>379,125</u>	<u>341,887</u>
Cash flows from noncapital financing activities:		
Transfer out	<u>(143,741)</u>	<u>(138,012)</u>
Net cash used by noncapital financing activities	<u>(143,741)</u>	<u>(138,012)</u>
Cash flows from investing activities:		
Interest on investments (net increase in the fair value of investments)	135,973	149,155
Purchase of investments	<u>(337,412)</u>	<u>(161,075)</u>
Net cash used by investing activities	<u>(201,439)</u>	<u>(11,920)</u>
Net increase in cash and cash equivalents	33,945	191,955
Cash and cash equivalents at beginning of year	<u>536,939</u>	<u>344,984</u>
Cash and cash equivalents at end of year	<u>\$ 570,884</u>	<u>\$ 536,939</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ <u>250,213</u>	\$ <u>329,441</u>
Changes in assets and liabilities:		
Increase in accounts receivable	(19,089)	(2,562)
Increase in accounts payable	<u>148,001</u>	<u>15,008</u>
Total adjustments	<u>128,912</u>	<u>12,446</u>
Net cash provided by operating activities	<u>\$ 379,125</u>	<u>\$ 341,887</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2008 AND 2007

	2008	2007
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 30,447	\$ 26,695
Accounts receivable	22	-
Total current assets	<u>30,469</u>	<u>26,695</u>
Non-current assets:		
Capital assets:		
Office furniture and equipment	3,424	3,424
Less: accumulated depreciation	<u>(1,031)</u>	<u>(542)</u>
Total non-current assets	<u>2,393</u>	<u>2,882</u>
Total assets	<u>32,862</u>	<u>29,577</u>
LIABILITIES		
Current liabilities:		
Accounts payable	52	9
Accrued wages	4,617	4,036
Compensated absences	7,171	6,780
Accrued employer contributions	886	673
Due to other funds:		
General fund	<u>76</u>	<u>66</u>
Total current liabilities	<u>12,802</u>	<u>11,564</u>
NET ASSETS		
Invested in capital assets	2,393	2,882
Unrestricted	<u>17,667</u>	<u>15,131</u>
Total net assets	<u>\$ 20,060</u>	<u>\$ 18,013</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, 2008 AND 2007

	2008	2007
Operating revenues:	\$ -	\$ -
Total operating revenues	<u>-</u>	<u>-</u>
Operating expenses:		
Salaries and wages	109,943	106,004
Payroll fringes	30,239	28,089
Office supplies	71	40
Duplicating	108	334
Operating supplies	99	157
Building insurance	22	21
General tort liability insurance	159	186
Communication charges	580	688
Postage	80	92
Training and travel	387	-
Subscriptions, dues & books	35	100
Motor pool reimbursement	194	250
Utilities	1,108	951
Depreciation	489	350
Total operating expenses	<u>143,514</u>	<u>137,262</u>
Operating loss	<u>(143,514)</u>	<u>(137,262)</u>
Nonoperating revenues:		
Investment interest	1,820	2,896
Total nonoperating revenues	<u>1,820</u>	<u>2,896</u>
Loss before contributions and transfers	<u>(141,694)</u>	<u>(134,366)</u>
Transfers in	<u>143,741</u>	<u>138,012</u>
Change in net assets	2,047	3,646
Net assets, beginning of the year	<u>18,013</u>	<u>14,367</u>
Net assets, end of year	<u>\$ 20,060</u>	<u>\$ 18,013</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Cash paid to suppliers and employees	\$ (141,809)	\$ (135,830)
Net cash used by operating activities	<u>(141,809)</u>	<u>(135,830)</u>
Cash flows from noncapital financing activities:		
Transfer in	<u>143,741</u>	<u>138,012</u>
Net cash provided by noncapital financing activities	<u>143,741</u>	<u>138,012</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	<u>-</u>	<u>(2,724)</u>
Net cash used by capital and related financing activities	<u>-</u>	<u>(2,724)</u>
Cash flows from investing activities:		
Interest on investments	<u>1,820</u>	<u>2,896</u>
Net cash provided by investing activities	<u>1,820</u>	<u>2,896</u>
Net increase in cash and cash equivalents	3,752	2,354
Cash and cash equivalents at beginning of year	<u>26,695</u>	<u>24,341</u>
Cash and cash equivalents at end of year	<u>\$ 30,447</u>	<u>\$ 26,695</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Reconciliation of operating loss to net cash used by operating activities:		
Operating loss	\$ (143,514)	\$ (137,262)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation	489	350
Changes in assets and liabilities:		
Increase in accounts receivable	(22)	-
Increase in accounts payable and other accrued liabilities	1,228	1,203
Increase (decrease) in due to other funds	<u>10</u>	<u>(121)</u>
Total adjustments	<u>1,705</u>	<u>1,432</u>
Net cash used by operating activities	<u>\$ (141,809)</u>	<u>\$ (135,830)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2008 AND 2007

	2008	2007
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 68,986	\$ 120,363
Investments	328,736	218,918
Accounts receivable	1,763	-
Due from other funds:		
General fund	15,295	21,275
Special revenue fund	122	-
Total current assets	414,902	360,556
Non-current assets:		
Capital assets:		
Vehicles	508,149	562,932
Less: accumulated depreciation	(405,368)	(443,614)
Total non-current assets	102,781	119,318
Total assets	517,683	479,874
LIABILITIES		
Current liabilities:		
Accounts payable	-	320
Due to other funds:		
General fund	11,883	28,844
Total current liabilities	11,883	29,164
NET ASSETS		
Invested in capital assets	102,781	119,318
Unrestricted	403,019	331,392
Total net assets	\$ 505,800	\$ 450,710

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, 2008 AND 2007

	2008	2007
Operating revenues:		
Motor fees	\$ 182,671	\$ 171,671
Total operating revenues	<u>182,671</u>	<u>171,671</u>
Operating expenses:		
Vehicle repairs and maintenance	16,356	16,324
Vehicle insurance	14,408	14,840
Gas, fuel, and oil	58,495	46,881
Depreciation	52,211	50,087
Small tools & minor equipment	5,507	-
Total operating expenses	<u>146,977</u>	<u>128,132</u>
Operating income	<u>35,694</u>	<u>43,539</u>
Nonoperating revenues:		
Investment interest	11,571	15,100
Sale of capital assets	7,825	4,100
Total nonoperating revenues	<u>19,396</u>	<u>19,200</u>
Income before contributions and transfers	<u>55,090</u>	<u>62,739</u>
Change in net assets	55,090	62,739
Net assets, beginning of year	<u>450,710</u>	<u>387,971</u>
Net assets, end of year	<u>\$ 505,800</u>	<u>\$ 450,710</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Cash received from interfund services provided & used	\$ 188,529	\$ 165,102
Cash payments to suppliers for goods and services	<u>(113,810)</u>	<u>(67,594)</u>
Net cash provided by operating activities	<u>74,719</u>	<u>97,508</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(35,674)	(51,865)
Proceeds from sale of equipment	<u>7,825</u>	<u>4,100</u>
Net cash used by capital and related financing activities	<u>(27,849)</u>	<u>(47,765)</u>
Cash flows from investing activities:		
Receipt of interest	11,571	15,100
Purchase of investments	<u>(109,818)</u>	<u>(11,010)</u>
Net cash (used) provided by investing activities	<u>(98,247)</u>	<u>4,090</u>
Net (decrease) increase in cash and cash equivalents	(51,377)	53,833
Cash and cash equivalents at beginning of year	<u>120,363</u>	<u>66,530</u>
Cash and cash equivalents at end of year	<u>\$ 68,986</u>	<u>\$ 120,363</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2008 AND 2007

	2008	2007
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 35,694	\$ 43,539
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	52,211	50,087
Changes in assets and liabilities:		
Increase in accounts receivable	(1,763)	-
Decrease (increase) in due from other funds	5,858	(6,569)
Decrease in accounts payable	(320)	(1,743)
(Decrease) increase in due to other funds	(16,961)	12,194
Total adjustments	39,025	53,969
Net cash provided by operating activities	\$ 74,719	\$ 97,508

Agency Funds

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

Agency Funds --

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

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 AGENCY FUNDS
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 JUNE 30, 2008
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	2008	2007
ASSETS		
Cash and cash equivalent	\$ 29,623,663	\$ 28,515,483
Investments	43,988,699	56,549,358
Property taxes receivable	10,091,067	9,549,634
Accounts receivable	93,581	3,626
Due from other government	605,203	602,685
Interfund receivable	-	323,198
	<u> </u>	<u> </u>
Total assets	<u>\$ 84,402,213</u>	<u>\$ 95,543,984</u>
 LIABILITIES		
Accounts payable	\$ 31,526	\$ 19,515
Due to other government	380,900	152,965
Interfund payable	-	323,198
Escrow funds held	32,181,324	30,783,506
Due to taxing units	51,808,463	64,264,800
	<u> </u>	<u> </u>
Total liabilities	<u>\$ 84,402,213</u>	<u>\$ 95,543,984</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Lexington School District 1</u>				
ASSETS				
Cash and cash equivalents	\$ 779,862	\$ 284,861,884	\$ 285,358,305	\$ 283,441
Investments	27,955,649	23,591,650	27,955,649	23,591,650
Property taxes receivable	3,710,430	7,773,482	7,456,277	4,027,635
	<u>\$ 32,445,941</u>	<u>\$ 316,227,016</u>	<u>\$ 320,770,231</u>	<u>\$ 27,902,726</u>
LIABILITIES				
Due to taxing unit	<u>\$ 32,445,941</u>	<u>\$ 316,227,016</u>	<u>\$ 320,770,231</u>	<u>\$ 27,902,726</u>
 <u>Lexington School District 2</u>				
ASSETS				
Cash and cash equivalents	\$ 339,982	\$ 89,571,881	\$ 89,474,755	\$ 437,108
Investments	3,516,951	3,130,985	3,517,051	3,130,885
Property taxes receivable	1,902,458	3,817,845	3,882,841	1,837,462
	<u>\$ 5,759,391</u>	<u>\$ 96,520,711</u>	<u>\$ 96,874,647</u>	<u>\$ 5,405,455</u>
LIABILITIES				
Due to taxing unit	<u>\$ 5,759,391</u>	<u>\$ 96,520,711</u>	<u>\$ 96,874,647</u>	<u>\$ 5,405,455</u>
 <u>Lexington School District 3</u>				
ASSETS				
Cash and cash equivalents	\$ 135,179	\$ 1,723,196	\$ 1,573,876	\$ 284,499
Investments	292,584	49,886	292,584	49,886
Property taxes receivable	402,780	775,465	810,448	367,797
	<u>\$ 830,543</u>	<u>\$ 2,548,547</u>	<u>\$ 2,676,908</u>	<u>\$ 702,182</u>
LIABILITIES				
Due to taxing unit	<u>\$ 830,543</u>	<u>\$ 2,548,547</u>	<u>\$ 2,676,908</u>	<u>\$ 702,182</u>
 <u>Lexington School District 4</u>				
ASSETS				
Cash and cash equivalents	\$ 128,444	\$ 31,497,016	\$ 31,420,589	\$ 204,871
Investments	335,002	167,656	335,002	167,656
Property taxes receivable	573,704	1,233,480	1,193,089	614,095
	<u>\$ 1,037,150</u>	<u>\$ 32,898,152</u>	<u>\$ 32,948,680</u>	<u>\$ 986,622</u>
LIABILITIES				
Due to taxing unit	<u>\$ 1,037,150</u>	<u>\$ 32,898,152</u>	<u>\$ 32,948,680</u>	<u>\$ 986,622</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Lexington School District 5</u>				
ASSETS				
Cash and cash equivalents	\$ 701,254	\$ 159,834,952	\$ 160,201,593	\$ 334,613
Investments	16,727,431	7,700,631	16,727,431	7,700,631
Property taxes receivable	1,601,866	3,431,718	3,285,609	1,747,975
	<u>\$ 19,030,551</u>	<u>\$ 170,967,301</u>	<u>\$ 180,214,633</u>	<u>\$ 9,783,219</u>
LIABILITIES				
Due to taxing unit	<u>\$ 19,030,551</u>	<u>\$ 170,967,301</u>	<u>\$ 180,214,633</u>	<u>\$ 9,783,219</u>
<u>Town of Batesburg-Leesville</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,187,323	\$ 1,187,323	\$ -
Property taxes receivable	73,530	152,734	152,704	73,560
	<u>\$ 73,530</u>	<u>\$ 1,340,057</u>	<u>\$ 1,340,027</u>	<u>\$ 73,560</u>
LIABILITIES				
Due to taxing unit	<u>\$ 73,530</u>	<u>\$ 1,260,883</u>	<u>\$ 1,260,853</u>	<u>\$ 73,560</u>
<u>City of Cayce</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,744,563	\$ 1,744,563	\$ -
Property taxes receivable	90,215	182,247	193,221	79,241
	<u>\$ 90,215</u>	<u>\$ 1,926,810</u>	<u>\$ 1,937,784</u>	<u>\$ 79,241</u>
LIABILITIES				
Due to taxing unit	<u>\$ 90,215</u>	<u>\$ 1,823,803</u>	<u>\$ 1,834,777</u>	<u>\$ 79,241</u>
<u>Town of Chapin</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 103,890	\$ 103,890	\$ -
Property taxes receivable	3,518	7,540	7,154	3,904
	<u>\$ 3,518</u>	<u>\$ 111,430</u>	<u>\$ 111,044</u>	<u>\$ 3,904</u>
LIABILITIES				
Due to taxing unit	<u>\$ 3,518</u>	<u>\$ 107,794</u>	<u>\$ 107,408</u>	<u>\$ 3,904</u>
<u>Town of Gilbert</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 6,697	\$ 6,697	\$ -
Property taxes receivable	280	707	623	364
	<u>\$ 280</u>	<u>\$ 7,404</u>	<u>\$ 7,320</u>	<u>\$ 364</u>
LIABILITIES				
Due to taxing unit	<u>\$ 280</u>	<u>\$ 7,060</u>	<u>\$ 6,976</u>	<u>\$ 364</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

<u>Town of Lexington</u>	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Cash and cash equivalents	\$ -	\$ 2,298,067	\$ 2,298,067	\$ -
Property taxes receivable	84,690	203,876	177,588	110,978
	<u>\$ 84,690</u>	<u>\$ 2,501,943</u>	<u>\$ 2,475,655</u>	<u>\$ 110,978</u>
LIABILITIES				
Due to taxing unit	<u>\$ 84,690</u>	<u>\$ 2,409,046</u>	<u>\$ 2,382,758</u>	<u>\$ 110,978</u>
 <u>Town of Pelion</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 26,737	\$ 26,737	\$ -
Property taxes receivable	1,167	1,688	1,912	943
	<u>\$ 1,167</u>	<u>\$ 28,425</u>	<u>\$ 28,649</u>	<u>\$ 943</u>
LIABILITIES				
Due to taxing unit	<u>\$ 1,167</u>	<u>\$ 27,680</u>	<u>\$ 27,904</u>	<u>\$ 943</u>
 <u>Town of Summit</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 4,045	\$ 4,045	\$ -
Property taxes receivable	266	465	448	283
	<u>\$ 266</u>	<u>\$ 4,510</u>	<u>\$ 4,493</u>	<u>\$ 283</u>
LIABILITIES				
Due to taxing unit	<u>\$ 266</u>	<u>\$ 4,328</u>	<u>\$ 4,311</u>	<u>\$ 283</u>
 <u>Town of Swansea</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 158,555	\$ 158,555	\$ -
Property taxes receivable	14,747	26,221	28,081	12,887
	<u>\$ 14,747</u>	<u>\$ 184,776</u>	<u>\$ 186,636</u>	<u>\$ 12,887</u>
LIABILITIES				
Due to taxing unit	<u>\$ 14,747</u>	<u>\$ 171,441</u>	<u>\$ 173,301</u>	<u>\$ 12,887</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>City of West Columbia</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 2,383,321	\$ 2,383,321	\$ -
Property taxes receivable	156,026	323,004	321,908	157,122
	<u>\$ 156,026</u>	<u>\$ 2,706,325</u>	<u>\$ 2,705,229</u>	<u>\$ 157,122</u>
LIABILITIES				
Due to taxing unit	<u>\$ 156,026</u>	<u>\$ 2,540,443</u>	<u>\$ 2,539,347</u>	<u>\$ 157,122</u>
 <u>Town of Irmo</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 201,589	\$ 201,589	\$ -
Property taxes receivable	2,302	5,666	5,956	2,012
	<u>\$ 2,302</u>	<u>\$ 207,255</u>	<u>\$ 207,545</u>	<u>\$ 2,012</u>
LIABILITIES				
Due to taxing unit	<u>\$ 2,302</u>	<u>\$ 203,601</u>	<u>\$ 203,891</u>	<u>\$ 2,012</u>
 <u>Town of Springdale</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 665,263	\$ 665,263	\$ -
Property taxes receivable	54,826	79,334	91,481	42,679
	<u>\$ 54,826</u>	<u>\$ 744,597</u>	<u>\$ 756,744</u>	<u>\$ 42,679</u>
LIABILITIES				
Due to taxing unit	\$ 54,826	\$ 707,942	\$ 720,089	\$ 42,679
Interfund payable - agency	-	-	-	-
	<u>54,826</u>	<u>707,942</u>	<u>720,089</u>	<u>42,679</u>
 <u>City of Columbia</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 2,535,513	\$ 2,535,513	\$ -
Property taxes receivable	34,491	54,503	56,953	32,041
	<u>\$ 34,491</u>	<u>\$ 2,590,016</u>	<u>\$ 2,592,466</u>	<u>\$ 32,041</u>
LIABILITIES				
Due to taxing unit	<u>\$ 34,491</u>	<u>\$ 2,567,554</u>	<u>\$ 2,570,004</u>	<u>\$ 32,041</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Tax Fund (Clearing)</u>				
ASSETS				
Cash and cash equivalents	\$ 916,968	\$ 278,344,557	\$ 278,241,484	\$ 1,020,041
Investments	1,226	1,278	1,226	1,278
Interfund receivable - agency	323,198	-	323,198	-
	<u>\$ 1,241,392</u>	<u>\$ 278,345,835</u>	<u>\$ 278,565,908</u>	<u>\$ 1,021,319</u>
LIABILITIES				
Escrow funds held	<u>\$ 1,241,392</u>	<u>\$ 277,517,823</u>	<u>\$ 277,737,896</u>	<u>\$ 1,021,319</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	\$ 26,066	\$ 2,072,391	\$ 1,836,270	\$ 262,187
Due from other government - agencies	146,264	324,196	318,751	151,709
	<u>\$ 172,330</u>	<u>\$ 2,396,587</u>	<u>\$ 2,155,021</u>	<u>\$ 413,896</u>
LIABILITIES				
Escrow funds held	<u>\$ 172,330</u>	<u>\$ 2,224,100</u>	<u>\$ 1,982,534</u>	<u>\$ 413,896</u>
<u>Court Assessments (Clerk of Court)</u>				
ASSETS				
Cash and cash equivalents	\$ 104,998	\$ 1,669,532	\$ 1,568,644	\$ 205,886
Investments	393,485	409,199	393,485	409,199
	<u>\$ 498,483</u>	<u>\$ 2,078,731</u>	<u>\$ 1,962,129</u>	<u>\$ 615,085</u>
LIABILITIES				
Escrow funds held	<u>\$ 498,483</u>	<u>\$ 1,276,047</u>	<u>\$ 1,159,445</u>	<u>\$ 615,085</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Investment Income (Clearing Account)</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 757,096	\$ 757,096	\$ -
LIABILITIES				
Escrow funds held	\$ -	\$ 757,096	\$ 757,096	\$ -
<u>Mental Health Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 19,502	\$ 1,425,507	\$ 1,444,656	\$ 353
Investments	573,913	593,830	573,912	593,831
Property taxes receivable	25,745	54,800	53,609	26,936
	<u>\$ 619,160</u>	<u>\$ 2,074,137</u>	<u>\$ 2,072,177</u>	<u>\$ 621,120</u>
LIABILITIES				
Due to taxing unit	\$ 619,160	\$ 878,518	\$ 876,558	\$ 621,120
<u>Lexington Recreation Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 7,940,018	\$ 7,940,018	\$ -
Property taxes receivable	330,903	705,595	678,697	357,801
	<u>\$ 330,903</u>	<u>\$ 8,645,613</u>	<u>\$ 8,618,715</u>	<u>\$ 357,801</u>
LIABILITIES				
Due to taxing unit	\$ 330,903	\$ 8,297,819	\$ 8,270,921	\$ 357,801
<u>Lexington Recreation Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 112,892	\$ 4,239,415	\$ 4,256,503	\$ 95,804
Investments	-	860,771	-	860,771
Property taxes receivable	80,006	243,140	164,523	158,623
	<u>\$ 192,898</u>	<u>\$ 5,343,326</u>	<u>\$ 4,421,026</u>	<u>\$ 1,115,198</u>
LIABILITIES				
Due to taxing unit	\$ 192,898	\$ 4,398,038	\$ 3,475,738	\$ 1,115,198

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Irmo/Chapin Recreation Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 4,514,808	\$ 4,514,808	\$ -
Property taxes receivable	91,442	197,958	188,554	100,846
	<u>\$ 91,442</u>	<u>\$ 4,712,766</u>	<u>\$ 4,703,362</u>	<u>\$ 100,846</u>
LIABILITIES				
Due to taxing unit	\$ 91,442	\$ 4,615,497	\$ 4,606,093	\$ 100,846
	<u>\$ 91,442</u>	<u>\$ 4,615,497</u>	<u>\$ 4,606,093</u>	<u>\$ 100,846</u>
 <u>Irmo/Chapin Recreation Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 143,360	\$ 2,466,345	\$ 2,598,819	\$ 10,886
Investments	603,502	1,004,019	603,502	1,004,019
Property taxes receivable	34,246	75,057	71,070	38,233
	<u>\$ 781,108</u>	<u>\$ 3,545,421</u>	<u>\$ 3,273,391</u>	<u>\$ 1,053,138</u>
LIABILITIES				
Due to taxing unit	\$ 781,108	\$ 1,900,991	\$ 1,628,961	\$ 1,053,138
	<u>\$ 781,108</u>	<u>\$ 1,900,991</u>	<u>\$ 1,628,961</u>	<u>\$ 1,053,138</u>
 <u>Fire Department Premium Tax Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 104,101	\$ 467,445	\$ 538,925	\$ 32,621
Due from other government - agencies	456,401	951,576	861,621	546,356
	<u>\$ 560,502</u>	<u>\$ 1,419,021</u>	<u>\$ 1,400,546</u>	<u>\$ 578,977</u>
LIABILITIES				
Due to taxing unit	\$ 560,502	\$ 1,013,801	\$ 995,326	\$ 578,977
	<u>\$ 560,502</u>	<u>\$ 1,013,801</u>	<u>\$ 995,326</u>	<u>\$ 578,977</u>
 <u>Midlands Technical Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 324,337	\$ 3,245,251	\$ 3,546,721	\$ 22,867
Investments	389,143	1,005,962	389,142	1,005,963
Property taxes receivable	111,119	239,064	232,674	117,509
	<u>\$ 824,599</u>	<u>\$ 4,490,277</u>	<u>\$ 4,168,537</u>	<u>\$ 1,146,339</u>
LIABILITIES				
Due to taxing unit	\$ 824,599	\$ 2,974,777	\$ 2,653,037	\$ 1,146,339
	<u>\$ 824,599</u>	<u>\$ 2,974,777</u>	<u>\$ 2,653,037</u>	<u>\$ 1,146,339</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Midlands Technical Capital Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 123,865	\$ 1,638,364	\$ 1,643,594	\$ 118,635
Investments	329,932	521,957	329,932	521,957
Property taxes receivable	46,667	97,143	94,210	49,600
	<u>\$ 500,464</u>	<u>\$ 2,257,464</u>	<u>\$ 2,067,736</u>	<u>\$ 690,192</u>
LIABILITIES				
Due to taxing unit	<u>\$ 500,464</u>	<u>\$ 1,358,018</u>	<u>\$ 1,168,290</u>	<u>\$ 690,192</u>
<u>Riverbanks Park Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 62,055	\$ 1,580,893	\$ 1,507,036	\$ 135,912
Investments	559,825	582,181	559,825	582,181
Property taxes receivable	39,902	84,618	82,610	41,910
	<u>\$ 661,782</u>	<u>\$ 2,247,692</u>	<u>\$ 2,149,471</u>	<u>\$ 760,003</u>
LIABILITIES				
Due to taxing unit	<u>\$ 661,782</u>	<u>\$ 1,062,961</u>	<u>\$ 964,740</u>	<u>\$ 760,003</u>
<u>Riverbanks Park Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 824,228	\$ 824,228	\$ -
Property taxes receivable	31,348	66,999	64,424	33,923
	<u>\$ 31,348</u>	<u>\$ 891,227</u>	<u>\$ 888,652</u>	<u>\$ 33,923</u>
LIABILITIES				
Due to taxing unit	<u>\$ 31,348</u>	<u>\$ 858,132</u>	<u>\$ 855,557</u>	<u>\$ 33,923</u>
<u>Contractors' Performance Bonds</u>				
ASSETS				
Cash and cash equivalents	\$ 127,095	\$ 166,781	\$ 260,101	\$ 33,775
Investments	80,000	183,896	80,000	183,896
	<u>207,095</u>	<u>350,677</u>	<u>340,101</u>	<u>217,671</u>
LIABILITIES				
Escrow funds held	<u>\$ 207,095</u>	<u>\$ 86,781</u>	<u>\$ 76,205</u>	<u>\$ 217,671</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Public Defender</u>				
ASSETS				
Cash and cash equivalents	\$ 13,028	\$ 129,727	\$ 125,766	\$ 16,989
LIABILITIES				
Escrow funds held	\$ 13,028	\$ 129,727	\$ 125,766	\$ 16,989
<u>Sheriff Confiscations</u>				
ASSETS				
Cash and cash equivalents	\$ 334,117	\$ 325,582	\$ 404,714	\$ 254,985
LIABILITIES				
Escrow funds held	\$ 334,117	\$ 325,582	\$ 404,714	\$ 254,985
<u>Family Court Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 135,459	\$ 34,160,604	\$ 34,072,988	\$ 223,075
Accounts receivable	-	-	-	-
Due from other government - agencies	-	-	-	-
	<u>135,459</u>	<u>34,160,604</u>	<u>34,072,988</u>	<u>223,075</u>
LIABILITIES				
Due to other government - agencies	\$ -	\$ 208,930	\$ 145,815	\$ 63,115
Escrow funds held	135,459	159,959	135,458	159,960
	<u>\$ 135,459</u>	<u>\$ 368,889</u>	<u>\$ 281,273</u>	<u>\$ 223,075</u>
<u>Clerk of Court</u>				
ASSETS				
Cash and cash equivalents	\$ 1,743,085	\$ 3,651,774	\$ 3,224,567	\$ 2,170,292
LIABILITIES				
Escrow funds held	\$ 1,743,085	\$ 3,651,774	\$ 3,224,567	\$ 2,170,292
<u>Register of Deeds</u>				
ASSETS				
Cash and cash equivalents	\$ 9,525	\$ 78,256	\$ 43,159	\$ 44,622
LIABILITIES				
Escrow funds held	\$ 9,525	\$ 78,256	\$ 43,159	\$ 44,622

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Tax Sales Overage</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 19,038,564	\$ 18,838,700	\$ 199,864
Investments	4,790,283	4,184,446	4,790,283	4,184,446
	<u>\$ 4,790,283</u>	<u>\$ 23,223,010</u>	<u>\$ 23,628,983</u>	<u>\$ 4,384,310</u>
LIABILITIES				
Escrow funds held	\$ 4,467,085	\$ 13,924,883	\$ 14,007,658	\$ 4,384,310
Interfund payable - agency	323,198	-	323,198	-
Due to general fund	-	-	-	-
	<u>\$ 4,790,283</u>	<u>\$ 13,924,883</u>	<u>\$ 14,330,856</u>	<u>\$ 4,384,310</u>
<u>Inmate Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 109,734	\$ 2,866,716	\$ 2,837,038	\$ 139,412
Account receivable	3,626	-	2,907	719
	<u>113,360</u>	<u>2,866,716</u>	<u>2,839,945</u>	<u>140,131</u>
LIABILITIES				
Accounts payable	\$ 19,515	\$ 31,526	\$ 19,515	\$ 31,526
Escrow funds held	93,845	109,510	94,750	108,605
Due to other funds - Inmate service	-	-	-	-
	<u>\$ 113,360</u>	<u>\$ 141,036</u>	<u>\$ 114,265</u>	<u>\$ 140,131</u>
<u>Sheriff Civil Processing</u>				
ASSETS				
Cash and cash equivalents	\$ 144	\$ 21,041	\$ 20,891	\$ 294
LIABILITIES				
Escrow funds held	\$ 144	\$ 21,041	\$ 20,891	\$ 294
<u>Magistrates' Escrow</u>				
ASSETS				
Cash and cash equivalents	\$ 284,240	\$ 1,097,744	\$ 901,433	\$ 480,551
Interfund receivable - agency	-	-	-	-
Due from other government - agencies	20	1,580	1,600	-
	<u>284,260</u>	<u>1,099,324</u>	<u>903,033</u>	<u>480,551</u>
LIABILITIES				
Escrow funds held	\$ 131,295	\$ 274,198	\$ 242,727	\$ 162,766
Due to other government - agencies	152,965	825,126	660,306	317,785
	<u>\$ 284,260</u>	<u>\$ 1,099,324</u>	<u>\$ 903,033</u>	<u>\$ 480,551</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Master - in - Equity</u>				
ASSETS				
Cash and cash equivalents	\$ 359,373	\$ 14,503,778	\$ 14,645,590	\$ 217,561
LIABILITIES				
Escrow funds held	\$ 359,373	\$ 14,503,778	\$ 14,645,590	\$ 217,561
<u>Irmo Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,386,394	\$ 1,386,394	\$ -
Property taxes receivable	43,863	93,113	88,712	48,264
	<u>\$ 43,863</u>	<u>\$ 1,479,507</u>	<u>\$ 1,475,106</u>	<u>\$ 48,264</u>
LIABILITIES				
Due to taxing unit	\$ 43,863	\$ 1,434,524	\$ 1,430,123	\$ 48,264
<u>Town of Irmo Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 39,059	\$ 39,059	\$ -
Property taxes receivable	2,732	5,373	5,804	2,301
	<u>\$ 2,732</u>	<u>\$ 44,432</u>	<u>\$ 44,863</u>	<u>\$ 2,301</u>
LIABILITIES				
Due to taxing unit	\$ 2,732	\$ 41,360	\$ 41,791	\$ 2,301
<u>City of Columbia Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 345,930	\$ 345,930	\$ -
Property taxes receivable	4,365	7,199	7,421	4,143
	<u>\$ 4,365</u>	<u>\$ 353,129</u>	<u>\$ 353,351</u>	<u>\$ 4,143</u>
LIABILITIES				
Due to taxing unit	4,365	350,073	350,295	4,143

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>Vehicle Tax Clearing Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 41,053	\$ 1,926	\$ 1,047	\$ 41,932
Investments	432	450	432	450
	<u>\$ 41,485</u>	<u>\$ 2,376</u>	<u>\$ 1,479</u>	<u>\$ 42,382</u>
LIABILITIES				
Escrow funds held	<u>\$ 41,485</u>	<u>\$ 1,494</u>	<u>\$ 597</u>	<u>\$ 42,382</u>
<u>Additional Marriage State Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 4,748</u>	<u>\$ 6,345</u>	<u>\$ 3,010</u>	<u>\$ 8,083</u>
LIABILITIES				
Escrow funds held	<u>\$ 4,748</u>	<u>\$ 6,345</u>	<u>\$ 3,010</u>	<u>\$ 8,083</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>PW / NPDES Performance Deposits</u>				
ASSETS				
Cash and cash equivalents	<u>\$ -</u>	<u>\$ 38,000</u>	<u>\$ 1,000</u>	<u>\$ 37,000</u>
LIABILITIES				
Interest Payable	\$ -	\$ -	\$ -	\$ -
Escrow funds held	-	38,000	1,000	37,000
	<u>\$ -</u>	<u>\$ 38,000</u>	<u>\$ 1,000</u>	<u>\$ 37,000</u>
<u>Court Assessments - Sheriff</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 1,755</u>	<u>\$ 8,458</u>	<u>\$ 8,275</u>	<u>\$ 1,938</u>
LIABILITIES				
Escrow funds held	<u>\$ 1,755</u>	<u>\$ 8,458</u>	<u>\$ 8,275</u>	<u>\$ 1,938</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<u>1% School Property Tax Relief</u>				
ASSETS				
Cash and cash equivalents	\$ 21,329,262	\$ 25,366,449	\$ 24,392,145	\$ 22,303,566
LIABILITIES				
Escrow funds held	\$ 21,329,262	\$ 25,366,449	\$ 24,392,145	\$ 22,303,566
<u>City of Cayce TIF District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 549,602	\$ 549,602	\$ -
LIABILITIES				
Due to taxing unit	\$ -	\$ 549,602	\$ 549,602	\$ -
<u>West Columbia TIF District</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 423,852	\$ 423,852	\$ -
LIABILITIES				
Due to taxing unit	\$ -	\$ 423,852	\$ 423,852	\$ -

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

<u>Total Agency Funds</u>	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Cash and cash equivalents	\$ 28,515,483	\$ 994,196,924	\$ 993,088,744	\$ 29,623,663
Investments	56,549,358	43,988,797	56,549,456	43,988,699
Receivables (net of allowance for uncollectibles):				
Property taxes	9,549,634	19,940,034	19,398,601	10,091,067
Accounts	3,626	951,576	861,621	93,581
Interfund receivable:				
Agency fund	323,198	-	323,198	-
Due from other government agencies	602,685	325,776	323,258	605,203
Total assets	<u>\$ 95,543,984</u>	<u>\$ 1,059,403,107</u>	<u>\$ 1,070,544,878</u>	<u>\$ 84,402,213</u>
LIABILITIES				
Escrow funds held	\$ 30,783,506	\$ 340,461,301	\$ 339,063,483	\$ 32,181,324
Accounts payable	19,515	31,526	19,515	31,526
Interest Payable	-	-	-	-
Due to other government - agencies	152,965	1,034,056	806,121	380,900
Due to general fund	-	-	-	-
Due to other funds	-	-	-	-
Due to taxing units	64,264,800	661,151,265	673,607,602	51,808,463
Interfund payable	323,198	-	323,198	-
Total liabilities	<u>\$ 95,543,984</u>	<u>\$ 1,002,678,148</u>	<u>\$ 1,013,819,919</u>	<u>\$ 84,402,213</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 30,2008

	<u>2008</u>	<u>2007</u>
Governmental funds capital assets:		
General fund & other special revenue funds		
Land	\$ 19,074,303	\$ 16,778,298
Buildings	72,350,869	66,238,732
Improvements other than buildings	1,764,763	1,637,600
Machinery and equipment	16,813,433	15,134,254
Office furniture and equipment	8,656,613	7,710,003
Vehicles	22,984,142	21,488,717
Books	5,696,595	5,893,639
Construction in progress	4,899,083	7,233,778
Infrastructure	<u>231,062,568</u>	<u>222,879,488</u>
Total general & other special revenue funds capital assets	<u>\$ 383,302,369</u>	<u>\$ 364,994,509</u>
Internal service funds		
Office furniture & equipment	3,424	3,424
Vehicles	<u>508,149</u>	<u>562,932</u>
Total internal service funds capital assets	<u>511,573</u>	<u>566,356</u>
Total governmental funds capital assets	<u><u>\$ 383,813,942</u></u>	<u><u>\$ 365,560,865</u></u>
Investment in capital assets by source:		
General fund	\$ 49,862,042	\$ 46,750,134
Special revenue funds	270,499,843	261,863,760
Capital projects funds	60,764,790	54,861,464
Internal service funds	511,573	566,356
Donations	2,102,319	1,450,237
Confiscated	<u>73,375</u>	<u>68,915</u>
Total investment in capital assets	<u><u>\$ 383,813,942</u></u>	<u><u>\$ 365,560,865</u></u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CAPITAL ASSETS - BY FUNCTION
 JUNE 30, 2008

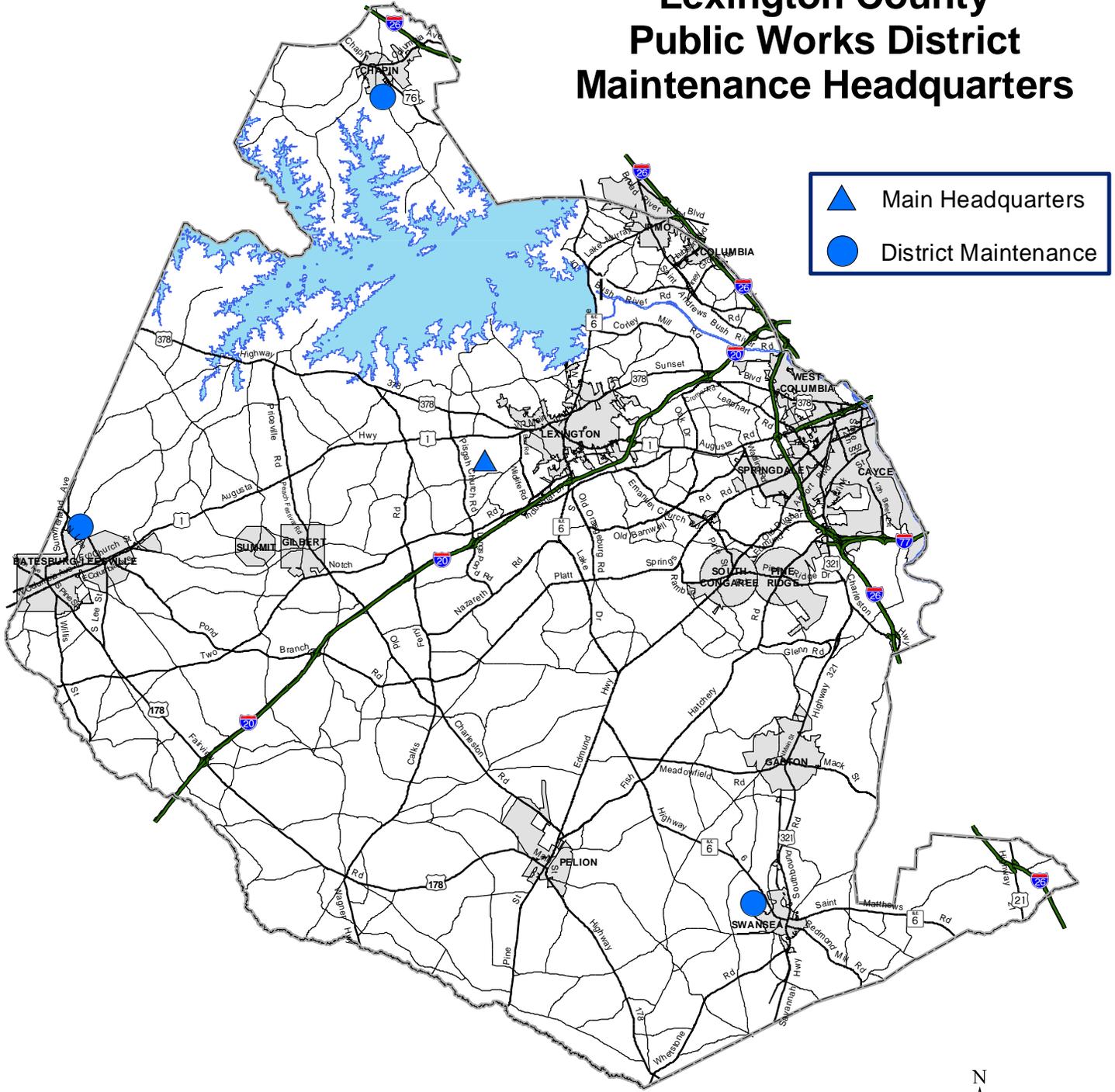
	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Office Furniture and Equipment	Vehicles	Paved Roads	Dirt Roads	Books	Construction in progress	Total
General Administrative	\$ 6,877,314	\$ 12,603,943	\$ 97,043	\$ 266,791	\$ 2,163,305	\$ 107,827	\$	\$	\$	\$	\$ 22,116,223
General Services		251,889	34,347	306,624	73,742	953,464					1,620,066
Public Works		357,480		5,451,901	143,272	2,549,596	158,596,316	72,466,252		4,530,051	244,094,868
Public Safety	997,681	7,895,271	277,961	6,089,466	1,377,887	13,381,154				321,513	30,340,933
Judicial	115,350	18,675,772	311,967	208,257	878,170	159,926				26,176	20,375,618
Law Enforcement	67,700	16,460,265	269,533	4,454,266	1,919,481	6,159,335					29,330,580
Boards and Commissions				1,638	660,610						662,248
Health and Human Services	1,156,100	4,772,475	77,271	32,599	13,978	41,170				21,343	6,114,936
Economic Development	9,220,378				4,701						9,225,079
Community Development				1,891	8,200						10,091
Library	639,780	11,333,774	696,641		1,416,691	139,819			5,696,595		19,923,300
Total Capital Assets	\$ 19,074,303	\$ 72,350,869	\$ 1,764,763	\$ 16,813,433	\$ 8,660,037	\$ 23,492,291	\$ 158,596,316	\$ 72,466,252	\$ 5,696,595	\$ 4,899,083	\$ 383,813,942

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, 2008

	Capital Assets July 1, 2007	Additions	Deductions	Department Transfers	Capital Assets June 30, 2008
General Administrative	\$ 21,747,088	\$ 542,560	\$ 173,707	\$ 283	\$ 22,116,224
General Services	1,769,223	126,095	143,940	(131,312)	1,620,066
Public Works	230,427,705	14,095,977	4,960,885	2,020	239,564,817
Public Safety	27,100,244	3,657,966	737,501	(1,289)	30,019,420
Judicial	20,282,765	131,273	83,192	18,596	20,349,442
Law Enforcement	26,886,528	3,353,311	1,020,961	111,702	29,330,580
Boards and Commissions	655,298	7,891	941		662,248
Health and Human Services	1,970,181	4,129,337	5,925		6,093,593
Economic Development	8,237,020	988,059			9,225,079
Community Development	5,138	4,953			10,091
Library	19,245,894	1,800,007	1,122,602		19,923,299
Construction in Progress	1,226,505	1,613,189	2,470,662		369,032
Construction in Progress - Library	368,960	270,297	639,257		0
Construction in Progress - Infrastructure	5,638,316	3,915,230	5,023,495		4,530,051
Total Capital Assets	\$ 365,560,865	\$ 34,636,145	\$ 16,383,068	\$ 0	\$ 383,813,942

Supplementary

Lexington County Public Works District Maintenance Headquarters



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

Supplementary

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS
 SCHEDULE OF ENTERPRISE FUND CAPITAL ASSETS
 JUNE 30, 2008
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2007)

	Total Basis of Capital Assets	Accumulated Depreciation	Totals Year Ended June 30,	
			2008	2007
Land	\$ 1,197,994	\$ 0	\$ 1,197,994	\$ 1,199,203
Buildings	1,769,578	774,042	995,536	517,059
Improvements	1,820,816	970,451	850,365	888,006
Machinery and Equipment	4,724,069	2,271,776	2,452,293	2,008,938
Office Furniture and Equipment	49,695	31,597	18,098	12,609
Vehicles	297,980	215,242	82,738	72,283
Construction in Progress	409,182	0	409,182	59,155
TOTAL	\$ 10,269,314	\$ 4,263,108	\$ 6,006,206	\$ 4,757,253

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS
 SCHEDULE OF CHANGES IN ENTERPRISE FUND CAPITAL ASSETS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
Land	\$ 1,199,203	\$ 0	\$ 1,209	\$ 1,197,994
Buildings	1,223,508	546,070	0	1,769,578
Improvements	1,797,066	23,750	0	1,820,816
Machinery and Equipment	3,911,168	879,861	66,960	4,724,069
Office Furniture and Equipment	40,828	8,867	0	49,695
Vehicles	276,980	27,500	6,500	297,980
Construction in Progress	<u>59,155</u>	<u>350,027</u>	<u>0</u>	<u>409,182</u>
Total Cost or Basis	8,507,908	1,836,075	74,669	10,269,314
Accumulated Depreciation	<u>(3,750,655)</u>	<u>(558,053)</u>	<u>(45,600)</u>	<u>(4,263,108)</u>
NET CAPITAL ASSETS	<u><u>\$ 4,757,253</u></u>	<u><u>\$ 1,278,022</u></u>	<u><u>\$ 29,069</u></u>	<u><u>\$ 6,006,206</u></u>

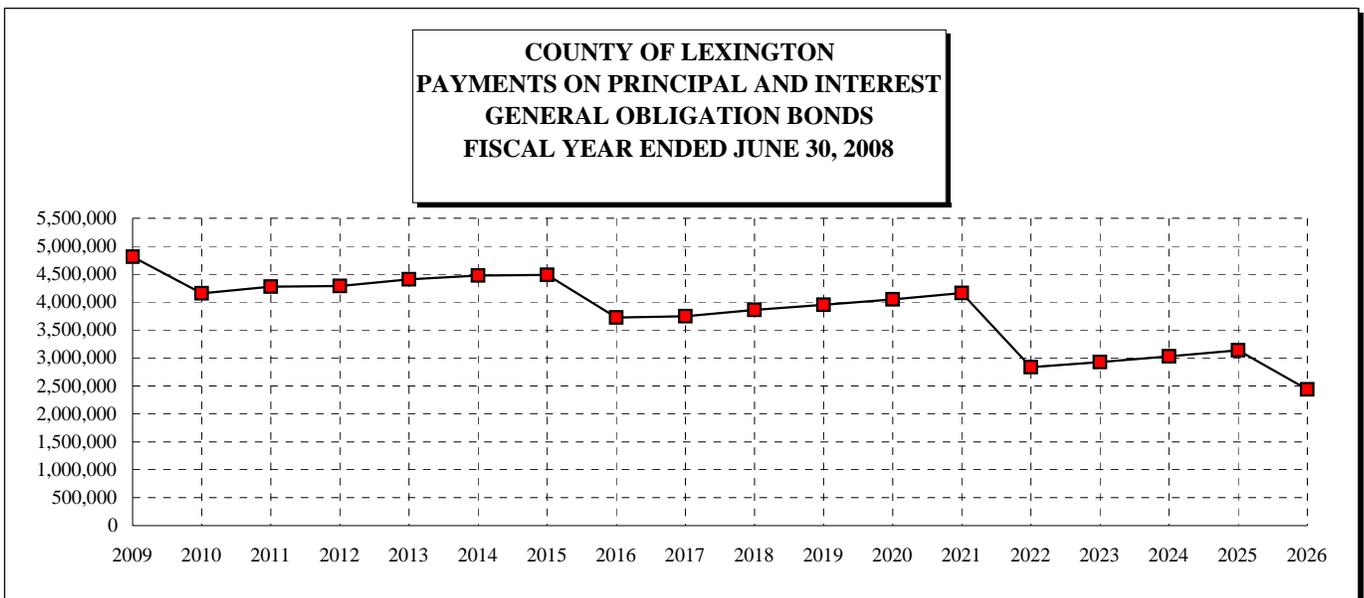
COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL OBLIGATION BONDS
YEAR ENDED JUNE 30, 2008

General Obligation Bonds: Disposition of Proceeds:	Issue Date	Issue Amount	Interest Rate	Maturity Rate	Final Maturity Date	Principal				Outstanding 6/30/2008	Amounts Due in One Year	Interest Matured and Paid
						Outstanding 7/1/2007	Issued	Retired	Adjustment			
Stonebridge Drive Paving Project	3/1/1997	130,000	7.25%	Annually	3/1/2017	86,862		6,213		80,649	6,664	6,298
Library Construction (Refunding of 01-01-95)	4/15/1998	8,070,000	4.75 - 6.00%	Annually	2/1/2015	5,700,000		5,700,000		0	0	327,194
Library Construction (Refunding of 04-15-98)	5/14/2008	5,270,000	3.235%	Annually	2/1/2015		5,270,000			5,270,000	695,000	
Fire Service Equipment	11/15/2001	1,500,000	3.00 - 5.00%	Annually	2/1/2016	1,000,000		80,000		920,000	90,000	46,550
Courthouse Campus Plan	11/15/01	30,000,000	3.00 - 5.00%	Annually	2/1/2026	29,500,000		1,440,000		28,060,000	1,215,000	1,454,150
Isle of Pines Water System	4/1/2005	99,527	1.00%	Annually	1/1/2020	83,957		6,338		77,619	6,401	816
Isle of Pines Sewer System	4/1/2005	120,145	3.00%	Annually	1/1/2020	103,668		6,945		96,723	7,154	3,032
Saxe Gotha Industrial Park	12/1/2006	5,425,000	3.87%	Annually	2/1/2021	5,425,000		250,000		5,175,000	250,000	210,359
Saxe Gotha Industrial Park	12/1/2006	7,575,000	5.37%	Annually	2/1/2021	7,575,000		350,000		7,225,000	375,000	432,687
Total General Obligation Bonds (1)						<u>\$ 49,474,487</u>	<u>\$ 5,270,000</u>	<u>\$ 7,839,496</u>	<u>\$ 0</u>	<u>\$ 46,904,991</u>	<u>\$ 2,645,219</u>	<u>\$ 2,481,086</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, 2008 \$3,331,916 are not included. The outstanding balance of \$46,904,991 (as shown above) plus accrued compensated absences, equal total general long-term debt as of June 30, 2008, amounting to \$50,236,907 as disclosed in the notes to the financial statements.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
PAYABLE FROM AD VALOREM TAXES
JUNE 30, 2008

Fiscal Year Ended June 30,	Principal	Interest	Total
2009	2,645,219	2,164,249	4,809,468
2010	2,065,983	2,088,123	4,154,106
2011	2,276,790	1,997,403	4,274,193
2012	2,387,642	1,897,518	4,285,160
2013	2,613,541	1,791,957	4,405,498
2014	2,789,492	1,684,325	4,473,817
2015	2,925,497	1,560,166	4,485,663
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>\$ 46,904,991</u>	<u>\$ 21,840,376</u>	<u>\$ 68,745,367</u>



COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
3/1/2009	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	\$ 31,945.58	\$ 80,649.19	\$ 112,594.77

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

ISSUE: County of Lexington, South Carolina
 General Obligation Bonds, Series 2008, \$5,270,000

PROCEEDS: Library System Construction and Improvements

DATED: May 14, 2008

PAYING AGENT AND REGISTRAR:

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2008	60,853.50	0.00	60,853.50
2/1/2009	60,853.49	695,000.00	755,853.49
8/1/2009	74,000.63	0.00	74,000.63
2/1/2010	74,000.63	745,000.00	819,000.63
8/1/2010	61,950.26	0.00	61,950.26
2/1/2011	61,950.26	780,000.00	841,950.26
8/1/2011	49,333.76	0.00	49,333.76
2/1/2012	49,333.76	755,000.00	804,333.76
8/1/2012	37,121.63	0.00	37,121.63
2/1/2013	37,121.63	790,000.00	827,121.63
8/1/2013	24,343.38	0.00	24,343.38
2/1/2014	24,343.38	765,000.00	789,343.38
8/1/2014	11,969.50	0.00	11,969.50
2/1/2015	11,969.50	740,000.00	751,969.50
TOTALS	\$ 639,145.31	\$ 5,270,000.00	\$ 5,909,145.31

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
8/1/08	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	\$ 201,300.00	\$ 920,000.00	\$ 1,121,300.00

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
8/1/08	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
8/1/24	129,875.00	0.00	129,875.00
2/1/25	129,875.00	2,875,000.00	3,004,875.00
8/1/25	58,000.00	0.00	58,000.00
2/1/26	58,000.00	2,320,000.00	2,378,000.00
TOTALS	\$ 16,325,350.00	\$ 28,060,000.00	\$ 44,385,350.00

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
10/01/08	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
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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
10/01/17	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	<u>\$ 4,645.54</u>	<u>\$ 77,619.49</u>	<u>\$ 82,265.03</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
10/01/08	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
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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
10/01/17	179.56	2,314.45	2,494.01
01/01/18	162.20	2,331.81	2,494.01
04/01/18	144.71	2,349.30	2,494.01
07/01/18	127.10	2,366.91	2,494.01
10/01/18	109.34	2,384.67	2,494.01
01/01/19	91.46	2,402.55	2,494.01
04/01/19	73.44	2,420.57	2,494.01
07/01/19	55.28	2,438.73	2,494.01
10/01/19	36.99	2,457.02	2,494.01
01/01/20	18.57	2,475.58	2,494.15
TOTALS	<u>\$ 18,000.99</u>	<u>\$ 96,723.61</u>	<u>\$ 114,724.60</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
8/1/2008	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>\$ 1,594,638.84</u>	<u>\$ 5,175,000.00</u>	<u>\$ 6,769,638.84</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30,2008

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
8/1/2008	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	<u>\$ 3,025,350.00</u>	<u>\$ 7,225,000.00</u>	<u>\$ 10,250,350.00</u>

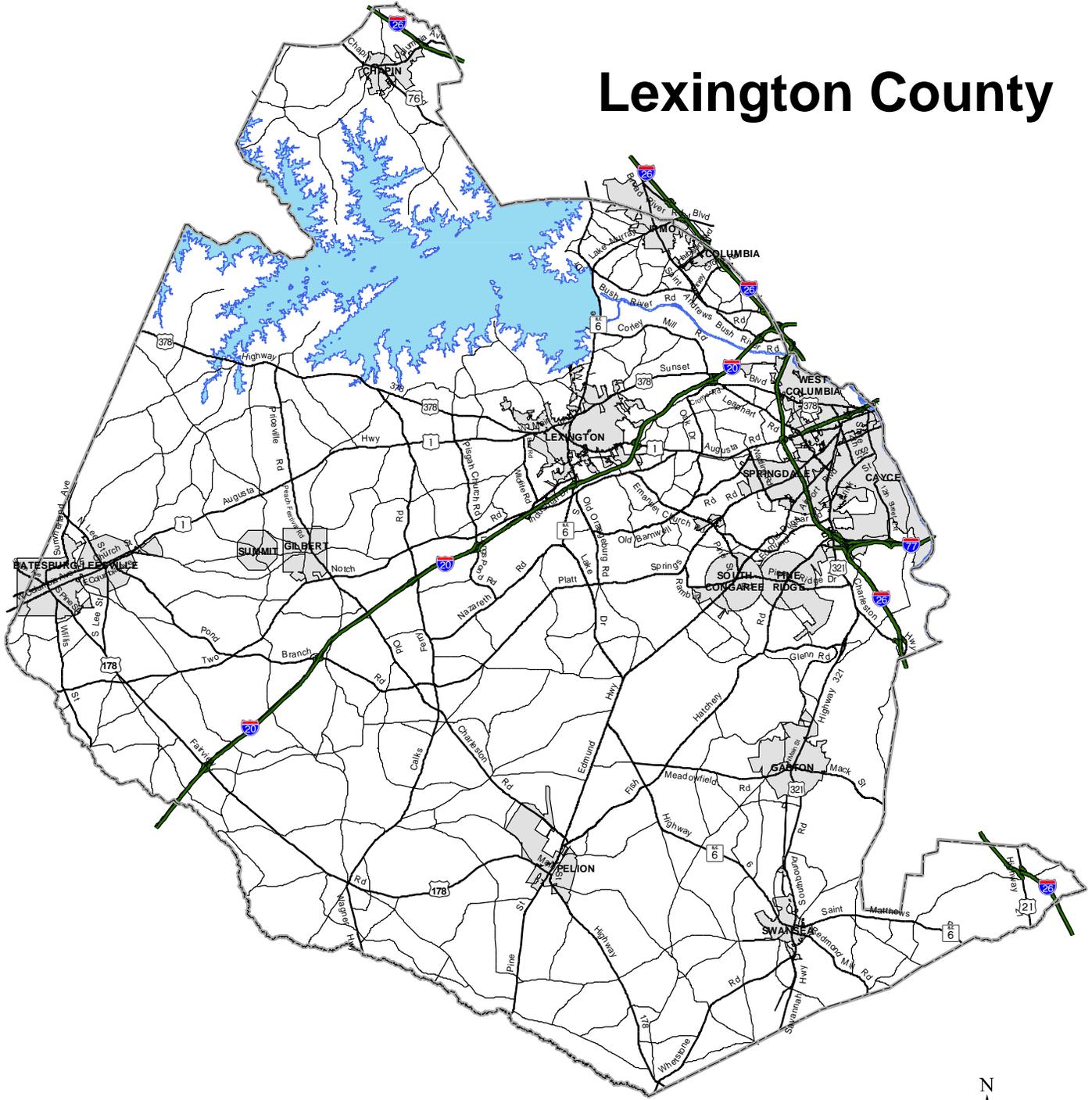
COUNTY OF LEXINGTON
SCHEDULE OF FINES, FEES, ASSESSMENTS AND SURCHARGES
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

For the Month of:

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Court Fines													
Court Fines Collected	133,161	141,283	128,196	149,398	132,168	89,727	168,493	123,980	142,323	127,029	35,335	104,458	1,475,551
Court Fines Retained	129,472	138,589	127,153	130,630	131,911	88,963	167,690	121,698	141,169	125,224	32,773	103,102	1,438,374
Court Fines Remitted to State Treasurer	3,689	2,694	1,043	18,768	257	764	803	2,282	1,154	1,805	2,562	1,356	37,177
Court Assessments													
Court Assessments Collected	129,854	137,521	124,411	128,820	124,912	90,088	160,192	128,170	141,375	129,508	126,912	113,655	1,535,418
Court Assessments Retained by County	17,258	17,810	16,030	16,560	15,064	10,903	-	-	-	-	-	-	93,625
Court Assessments Remitted to State Treasurer	112,596	119,711	108,381	112,260	109,848	79,185	160,192	128,170	141,375	129,508	126,912	113,655	1,441,793
Court Surcharges													
Court Surcharges Collected	52,911	58,586	52,037	53,563	51,807	36,959	72,892	46,821	54,245	48,064	51,605	42,010	621,500
Court Surcharges Retained by County	16,104	14,710	12,741	12,069	12,395	10,256	14,409	18,136	12,996	13,348	15,095	13,055	165,314
Court Surcharges Remitted to State Treasurer	36,807	43,876	39,296	41,494	39,412	26,703	58,483	28,685	41,249	34,716	36,510	28,955	456,186
Victims Services													
Court Assessments Allocated to Victims Services	17,258	17,810	16,030	16,560	15,064	10,903	19,491	16,881	17,470	16,484	15,930	14,713	194,594
Court Surcharges Allocated to Victims Services	16,104	14,710	12,741	13,468	12,395	10,256	14,409	18,136	12,997	13,348	15,095	13,055	166,714
Funds Allocated to Victims Services	33,362	32,520	28,771	30,028	27,459	21,159	33,900	35,017	30,467	29,832	31,025	27,768	361,308
Victims Services Expenditures	32,251	46,220	35,001	32,415	32,536	32,124	33,999	31,968	44,414	31,636	31,383	33,256	417,203
Funds Available in Excess of Expenditures	1,111	-	-	-	-	-	-	3,049	-	-	-	-	-

Statistical Section

Lexington County



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

Statistical

The statistical section includes information on the last ten years of revenues and expenditures, millage rates, assessments, and other information. This information 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.

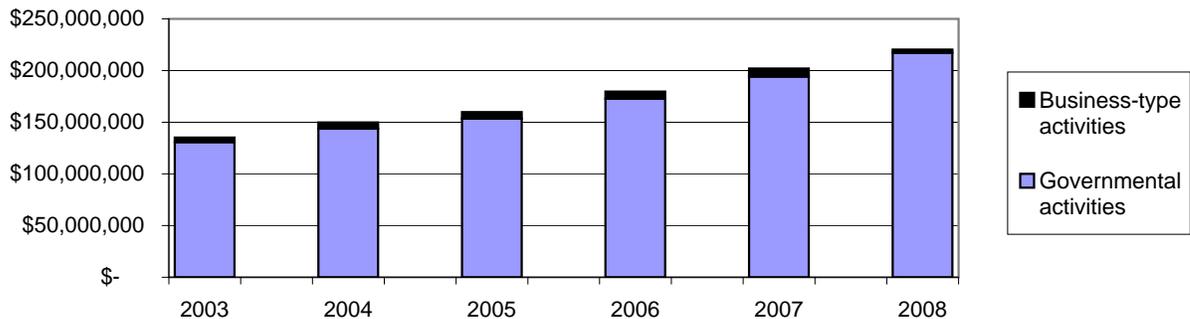
Sources:

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 SIX FISCAL YEARS

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
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	\$ 110,479,752
Restricted	19,575,587	17,595,878	17,465,750	18,136,763	25,293,376	28,509,145
Unrestricted	49,092,359	50,381,449	55,886,101	64,851,921	74,118,182	78,221,479
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>	<u>\$ 217,210,376</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	\$ 6,006,206
Restricted	42,059	39,252	(79,247)	22,020	63,900	102,021
Unrestricted	907,767	1,765,304	1,820,564	2,041,423	3,022,735	(2,988,641)
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>	<u>\$ 3,119,586</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	\$ 116,485,958
Restricted	19,617,646	17,635,130	17,386,503	18,158,783	25,357,276	28,611,166
Unrestricted	50,000,126	52,146,753	57,706,665	66,893,344	77,140,917	75,232,838
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>	<u>\$ 220,329,962</u>

Net Assets by Component



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

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
Expenses						
Governmental activities:						
General administrative	\$ 11,182,728	\$ 11,737,010	\$ 12,277,923	\$ 11,891,729	\$ 12,496,589	\$ 8,194,848
General service	2,213,517	2,491,200	2,710,992	2,396,364	2,668,254	2,905,211
Public works	6,728,163	8,844,572	10,058,912	10,970,818	10,570,145	14,791,331
Public safety	11,500,228	14,624,796	16,295,183	15,359,426	16,379,083	18,081,571
Judicial	7,391,410	7,511,512	8,761,895	8,760,145	9,061,712	9,637,315
Law enforcement	22,157,672	24,875,573	26,206,217	24,034,167	26,198,627	29,681,883
Boards and commissions	325,214	301,427	376,237	381,371	398,064	434,965
Health and human services	1,853,976	2,047,709	2,172,647	2,239,563	2,495,258	2,485,542
Non-departmental	8,341,090	8,894,550	9,687,578			
Insurance internal service				10,073,534	10,452,741	12,248,221
Community & economic development	867,067	1,247,834	3,458,733	1,698,839		
Community development (HUD)					702,893	240,443
Economic development					948,581	205,772
Public library	3,721,186	4,268,840	4,457,093	4,164,742	4,427,478	6,029,002
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	2,483,647
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>	<u>107,419,751</u>
Business-type activities						
Red Bank Crossing						27,140
Solid waste	6,523,334	5,976,586	6,646,674	6,853,790	7,402,397	7,449,284
Pelion airport			42,910	56,286	57,874	90,218
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>	<u>7,566,642</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>	<u>\$ 114,986,393</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	\$ 6,867,712
General service	122,441	116,599		97	14,844	213,559
Public works	21,223	4,179,878	4,243,616	4,664,070	4,764,052	4,749,674
Public safety	4,715,929	3,939,369	5,389,621	4,584,681	5,461,675	6,579,573
Judicial	4,061,833	4,820,531	4,484,897	5,041,320	5,227,177	4,357,445
Law enforcement	2,295,534	1,688,577	2,284,078	2,872,596	3,079,296	4,433,718
Boards and commissions	16,065					
Health and human services	206,199	222,811	523,509	509,430	525,495	141,380
Non-departmental	9,736,244	10,383,947	11,579,554			
Insurance internal service				2,904,946	3,367,001	3,818,991
Community & economic development		1,247,494	2,560,769			
Community development (HUD)					899,620	551,249
Economic development					369,775	1,929,955
Public library	197,850	215,685	249,699	239,110	300,537	305,394
Capital outlay		501,916				
Operating grants and contributions	7,143,584	2,157,447	1,905,174	3,555,395	2,988,743	3,317,881
Capital grants and contributions	244,415	982,223	1,304,717	8,177,671	6,843,885	8,305,240
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>	<u>45,571,771</u>

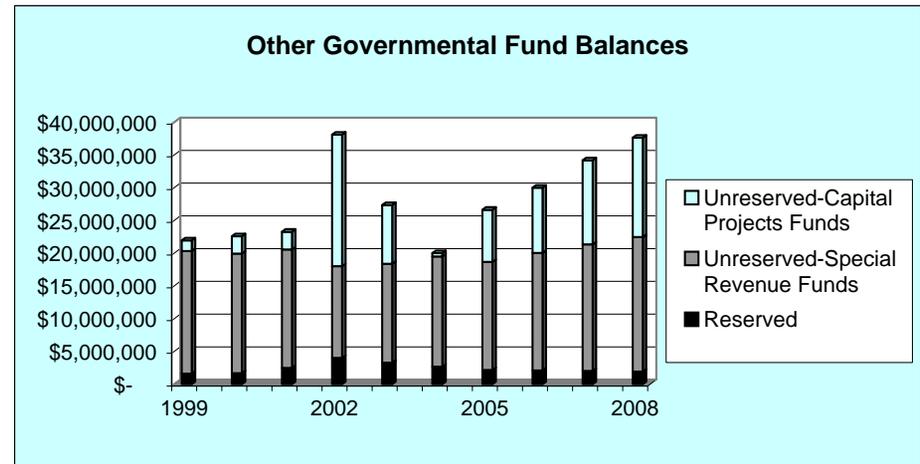
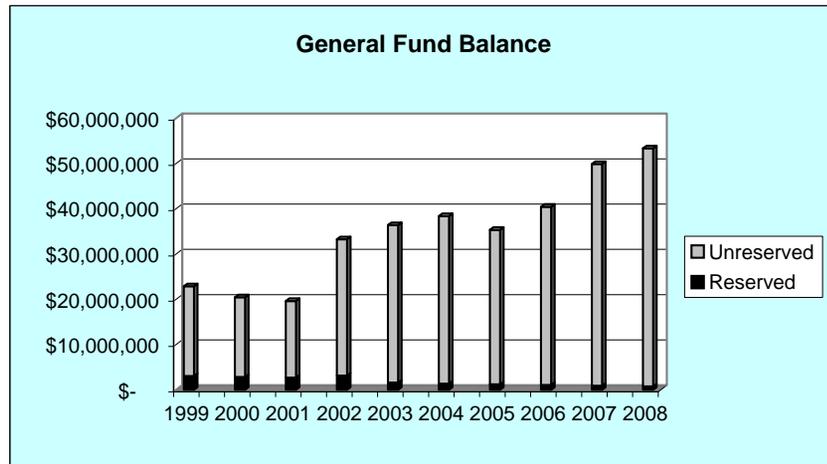
COUNTY OF LEXINGTON, SOUTH CAROLINA
CHANGES IN NET ASSETS
LAST FIVE FISCAL YEARS

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
Business-type activities						
Charges for services:						
Red Bank Crossing						71,855
Solid waste	1,238,539	1,222,258	1,536,272	1,609,041	1,893,369	1,916,250
Pelion airport			8,422	14,853	17,310	70,135
Operating grants and contributions	102,190	18,138	18,089	121,138	232,178	444,495
Capital grants and contributions						591,994
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>	<u>3,094,729</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>	<u>\$ 48,666,500</u>
Net (Expense)/Revenue						
Governmental activities	\$ (53,358,267)	\$ (54,676,241)	\$ (58,011,311)	\$ (55,088,957)	\$ (57,820,485)	\$ (61,847,980)
Business-type activities	(5,182,605)	(4,736,190)	(5,126,801)	(5,165,044)	(5,317,414)	(4,471,913)
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>	<u>\$ (66,319,893)</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	\$ 67,430,550
Accommodations tax	332,975	322,378	304,394	307,382	358,645	404,010
Interest and investment income	1,542,482	829,369	1,510,492	3,107,661	4,736,320	4,034,948
State shared revenue	10,207,981	10,269,049	9,728,256	10,650,072	11,850,527	13,399,453
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)	(308,257)
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>	<u>84,960,704</u>
Business-type activities						
Property tax	4,793,895	4,971,540	5,237,893	5,586,864	5,868,193	6,676,602
Interest and investment income	20,737	31,644	51,219	101,060	189,141	180,728
State shared revenue		88,558	88,840	92,485	90,263	99,017
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	308,257
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>	<u>7,264,604</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>	<u>\$ 92,225,308</u>
Change in net assets						
Governmental activities	\$ 10,421,097	\$ 9,745,572	\$ 9,680,956	\$ 19,278,782	\$ 21,399,359	\$ 23,112,724
Business-type activities	495,677	1,506,052	310,060	641,653	848,558	2,792,691
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>	<u>\$ 25,905,415</u>

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

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Fund										
Reserved	\$ 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	\$ 750,000
Unreserved	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	52,569,389
Total General Fund	<u>\$22,856,128</u>	<u>\$20,435,726</u>	<u>\$19,599,627</u>	<u>\$33,237,330</u>	<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>	<u>\$53,319,389</u>
All other governmental funds										
Reserved										
Debt service funds	\$ 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	\$ 1,917,840
Unreserved, reported in:										
Special revenue funds	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	20,531,253
Capital projects funds	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	15,179,197
Total all other governmental funds	<u>\$21,951,968</u>	<u>\$22,578,195</u>	<u>\$23,271,820</u>	<u>\$38,085,566</u>	<u>\$27,334,419</u>	<u>\$20,007,756</u>	<u>\$26,626,993</u>	<u>\$29,990,871</u>	<u>\$34,177,094</u>	<u>\$37,628,290</u>

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

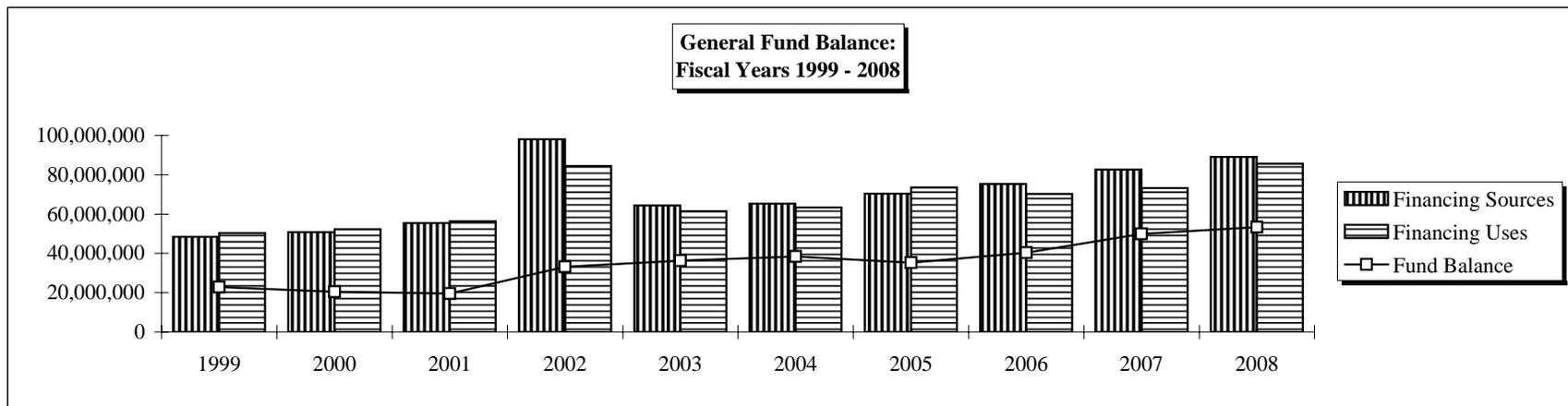


COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND BALANCE COMPARED TO ANNUAL REVENUES & EXPENDITURES
LAST TEN YEARS

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
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
2008	49,874,481	89,063,899	30.58%	85,618,991	31.81%	53,319,389	27,232,068	25,337,321	750,000

* 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.



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

	06-30-04	06-30-05	06-30-06	06-30-07	6-30-08
Revenues					
Property taxes	\$ 41,809,172	\$ 44,990,050	\$ 47,911,304	\$ 50,679,497	\$ 54,781,580
State shared revenue	9,643,774	9,767,226	10,218,044	11,238,575	12,493,773
Fees, permits, and sales	8,496,173	9,564,508	10,171,541	12,925,354	13,061,143
County fines	2,288,134	2,417,446	2,484,959	2,736,311	2,492,757
Intergovernmental revenue	2,058,146	2,108,828	2,742,587	2,651,492	3,926,601
Interest (net of increase (decrease) in the fair value of investments)	403,568	825,789	1,523,775	2,234,824	1,977,661
Other	630,395	539,159	254,666	158,482	330,384
Total revenues	65,329,362	70,213,006	75,306,876	82,624,535	89,063,899
Expenditures					
Current:					
General administrative	9,349,434	9,822,202	10,171,638	10,563,386	11,167,386
General services	2,348,910	2,486,402	2,576,036	2,645,794	2,380,066
Public works	4,973,565	5,456,651	5,444,215	5,622,387	6,188,480
Public safety	12,738,673	14,012,882	14,808,630	15,690,026	17,201,278
Judicial	5,890,868	6,569,378	7,023,344	7,361,846	7,841,337
Law enforcement	20,953,871	22,082,494	22,458,956	24,207,478	27,001,067
Boards and commissions	304,280	350,137	351,416	369,230	416,615
Health and human services	785,502	835,569	940,325	960,036	983,942
Non - departmental	390,372	280,416	346,213	375,202	417,198
Capital outlay	3,426,349	3,376,188	2,733,160	3,477,847	6,746,428
Total expenditures	61,161,824	65,272,319	66,853,933	71,273,232	80,343,797
Excess (deficiency) of revenues over (under) expenditures	4,167,538	4,940,687	8,452,943	11,351,303	8,720,102
Other financing sources (uses)					
Operating transfer in	73,368	263,327	0	0	0
Operating transfer out	(2,250,166)	(8,244,524)	(3,350,020)	(1,900,968)	(5,275,194)
General obligation bond proceeds					
Total other sources	(2,176,798)	(7,981,197)	(3,350,020)	(1,900,968)	(5,275,194)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	1,990,740	(3,040,510)	5,102,923	9,450,335	3,444,908
Fund balances, beginning of year	\$ 36,370,993	\$ 38,361,733	\$ 35,321,223	\$ 40,424,146	\$ 49,874,481
Fund balances, end of year	\$ 38,361,733	\$ 35,321,223	\$ 40,424,146	\$ 49,874,481	\$ 53,319,389

Source: Years ended June 30, 2004 through 2008, County audited financial statements.

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

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Revenue:										
Property taxes	\$ 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	\$ 67,202,406
State share revenue	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	13,803,463
Fees, permits, and sales	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	16,329,402
County fines	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	3,170,291
Intergovernmental	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	13,981,204
Interest (net of increase (decrease) in the fair value of investments)	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	3,320,957
Other	1,102,578	1,756,740	1,157,388	1,207,908	713,119	1,123,087	1,407,861	904,741	836,229	1,100,573
Total revenue	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	118,908,296
Expenditures:										
General administrative	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	12,206,582
General services	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	2,393,287
Public works	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	12,257,068
Public safety	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	17,833,365
Judicial	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	9,782,767
Law enforcement	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	29,894,302
Boards & commissions	264,018	263,389	300,261	302,226	322,499	304,280	350,137	351,416	369,230	416,615
Health and human services	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	2,451,509
Non-departmental	1,281,550	2,987,783	459,935	655,355	856,758	419,372	915,897	509,352	617,938	556,889
Library	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	4,681,721
Community Development*		3,174,723	3,345,421	3,520,692	866,612	1,247,528	3,456,268	1,711,831	1,655,818	255,152
Economic Development										1,941,183
Capital outlay:	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	17,901,452
Debt service:										
Principal retirement	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	7,839,494
Interest and fiscal charges	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	2,483,649
Total expenditures	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	122,895,035
Excess (deficiency) of revenues over expenditures	(1,389,827)	(810,704)	(318,383)	(2,359,582)	(7,186,720)	(4,192,923)	1,810,527	8,409,667	654,963	(3,986,739)
Other financing sources (uses):										
General obligation bond proceeds				31,586,868			136,250	83,422	13,000,000	5,270,000
Sale of Land							1,675,000			5,921,100
Transfer in	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	5,852,126
Transfer out	(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)	(6,160,383)
Total other financing sources (uses)	(2,591,533)	-	175,910	30,811,031	(430,764)	(1,143,000)	1,768,200	57,134	12,981,625	10,882,843
Net changes in fund balance	\$ (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	\$ 6,896,104
Debt service as a percentage of noncapital expenditures	N/A	N/A	N/A	N/A	6.97%	6.57%	6.00%	6.48%	6.25%	10.71%

*Community Development and Economic Development were combined until fiscal year 2008.

N/A - GASB 34 was not implemented until FY2003

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
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
2008	89,063,899	26,053,093	115,116,992	10,461,139	10,373,391	135,951,522

(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
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
2008	61,863,047	13,803,463	0	13,681,204	16,303,341	3,170,291	2,807,677	1,089,243	2,398,726	115,116,992

(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
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
2008	85,618,991	24,855,446	110,474,437	10,548,143	8,032,838	129,055,418

(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
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
2008	12,707,868	3,337,546	14,078,973	20,490,957	9,963,835	32,556,271	425,002	2,456,297	556,889		261,683	1,991,601	5,712,132	5,935,383	110,474,437

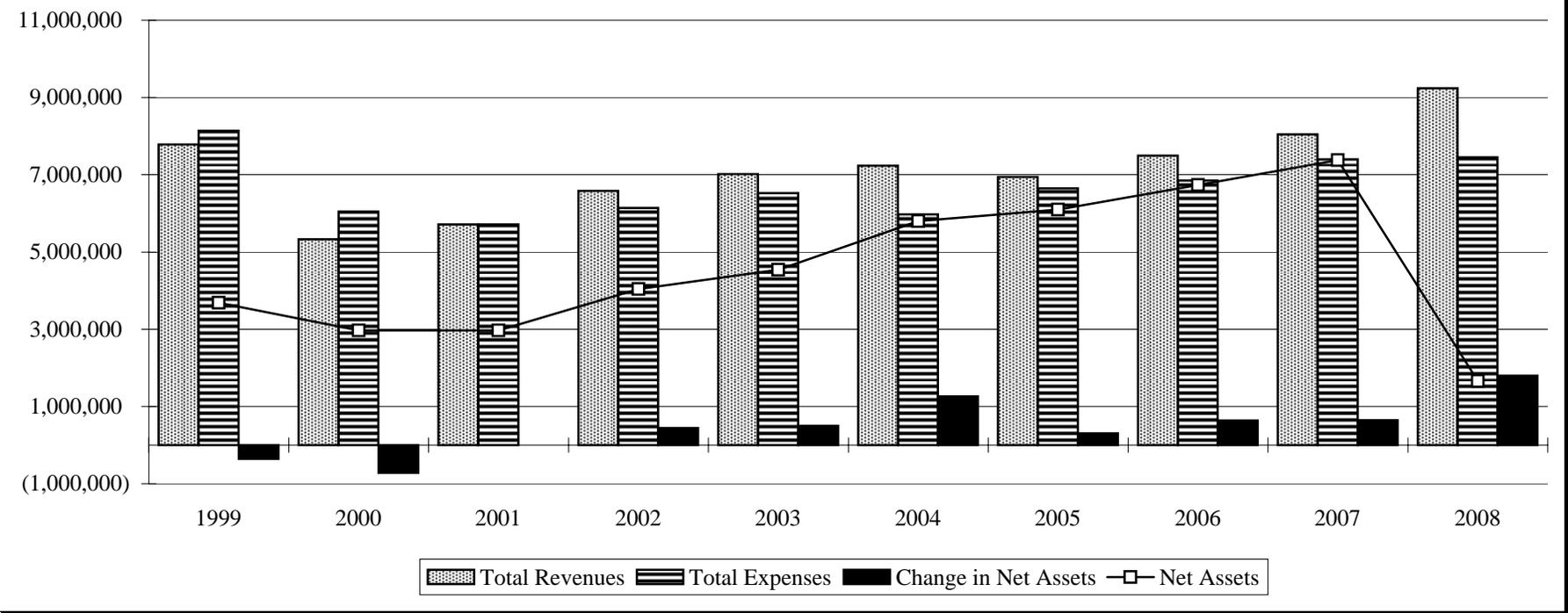
(1) Includes general and special revenue funds.

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

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Revenues										
Landfill fees	\$ 1,843,760	\$ 1,866,642	\$ 1,574,050	\$ 1,490,312	\$ 1,163,815	\$ 1,238,539	\$ 977,751	\$ 993,447	\$ 957,059	\$ 892,423
Expenses										
Landfill operations	6,938,949	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
Depreciation	510,335	563,960	433,478	399,355	289,802	324,218	373,516	376,855	494,985	346,888
Total expenses	7,449,284	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
Net operating income (loss)	(5,605,524)	(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)
Non-operating revenues (expenses):										
Property taxes	6,676,602	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
Local government - tires	99,017	90,263	92,485	88,840	88,558	88,759	88,636	86,376	71,619	86,055
State grant	0	0	88,319	0	0	0	0	0	0	0
DHEC/SW Management grant	25,874	7,292	16,190	17,989	18,138	5,931	13,759	11,595	66,231	202,077
Rental income & lease agreements	8,400	8,100	7,800	7,500	7,500	7,500	0	0	0	0
Interest income	179,882	187,228	99,855	50,003	31,613	20,662	14,941	19,463	38,866	90,908
Tax appeals interest	8	93	17	81	31	75	49	216	(175)	(10)
Miscellaneous income	0	0	0	15,859	0	0	0	0	0	0
Gain (loss) on sale of fixed assets	63,640	6,172	0	38,460	48,393	(5,963)	3,850	5,750	0	2,857
EPA oversight reimbursement	0	0	0	0	0	113,267	0	127,239	0	0
Credit report fees	450	0	0	0	0	0	0	0	0	0
Insurance reimbursement	0	0	0	0	0	40,882	0	0	0	0
Net nonoperating income	7,053,873	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
Income (loss) before contributions & transfers	1,448,349	631,586	611,790	300,263	367,631	64,913	(361,825)	(100,597)	(757,560)	(2,966,140)
Capital contributions	45,924	12,455	27,191	0	0	35,890	26,937	11,766	37,488	22,424
Transfers in	300,000	0	14	3,844	893,053	394,874	775,837	90,000	0	2,591,533
Transfers out	0	0	(14)	(3,844)	(53)	0	0	0	0	0
Total contributions & transfers	345,924	12,455	27,191	0	893,000	430,764	802,774	101,766	37,488	2,613,957
Change in net assets	1,794,273	644,041	638,981	300,263	1,260,631	495,677	440,949	1,169	(720,072)	(352,183)
Net assets, beginning of year	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
Prior period adjustments	(7,516,993)	0	0	0	0	0	633,862	0	0	0
Net assets, beginning of year as restated	(135,512)	0	0	0	0	0	3,600,939	0	0	0
Net assets, end of year	\$ 1,658,761	\$ 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

**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				
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%
2008	2007	2006	620,937	17,208,412	267,685	3,044,709	29,957	540,121	918,579	85.140	20,793,242	4.42%

(1) Source: Compiled from County Auditor's and County Assessor's data.

(2) 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 16).

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

Note: The estimated actual values were calculated using an estimated ratio for the assessed value against the fair market value.

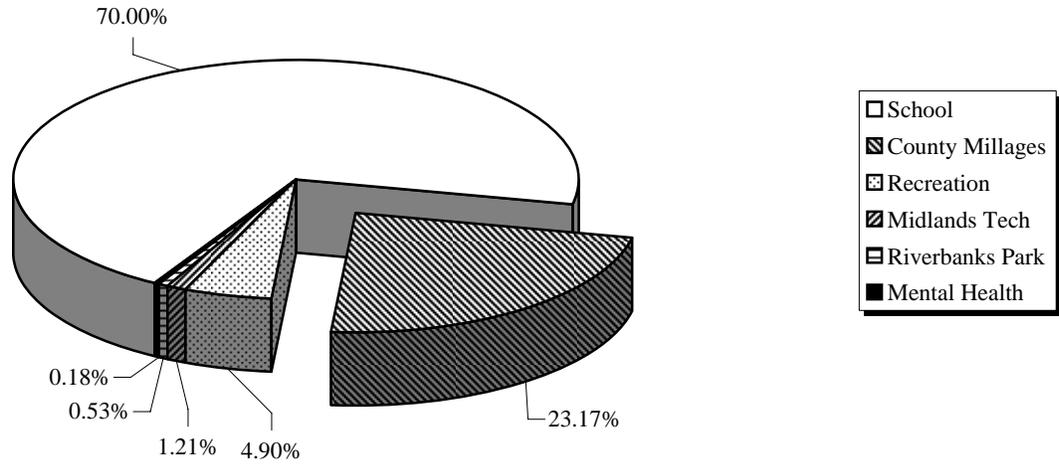
COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF MILLAGE LEVIED BY DISTRICT
 YEAR ENDED JUNE 30, 2008

Tax year	1	1A	1C	1G	1L	1P	1S	2	2C	2L	2S	2W	3	3B	4	4SR	4S	5	5FD, 5DE	5IP	5C	5IFD	5AFD
	1	1A	1C	1G	1L	1P	1S	2	2C	2L	2S	2W	3	3B	4	4SR	4S	5	5FD, 5DE	5IP	5C	5IFD	5AFD
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
2005	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
2007	411.653	469.653	441.705	416.653	447.891	429.253	417.753	288.853	318.905	325.091	346.853	327.405	381.253	463.252	409.193	391.170	496.133	362.665	362.207	409.065	374.565	362.207	464.707
<u>2007 Tax Millage By District</u>																							
School Operations	228.100	228.100	228.100	228.100	228.100	228.100	228.100	148.850	148.850	148.850	148.850	148.850	235.900	235.900	230.660	230.660	230.660	203.500	203.500	203.500	203.500	203.500	203.500
School Lease/Purchase	14.300	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
School Bonds	59.000	59.000	59.000	59.000	59.000	59.000	59.000	29.750	29.750	29.750	29.750	29.750	35.100	35.100	31.600	31.600	31.600	49.000	49.000	49.000	49.000	49.000	49.000
School Subtotal	301.400	301.400	301.400	301.400	301.400	301.400	301.400	178.600	178.600	178.600	178.600	178.600	271.000	271.000	298.940	298.940	298.940	252.500	252.500	252.500	252.500	252.500	252.500
County Recreation Oper.	11.913	11.913	11.913	11.913	11.913	11.913	11.913	11.913	11.913	11.913	11.913	11.913	11.913	11.913	11.913	0.000	11.913	13.053	13.053	13.053	13.053	13.053	13.053
County Recreation Bond	6.110	6.110	6.110	6.110	6.110	6.110	6.110	6.110	6.110	6.110	6.110	6.110	6.110	6.110	6.110	0.000	6.110	4.882	4.882	4.882	4.882	4.882	4.882
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	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	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	0.000
Fire Operations	13.990	13.990	0.000	13.990	13.990	13.990	13.990	13.990	0.000	13.990	13.990	13.990	0.000	13.990	13.990	13.990	13.990	13.990	13.990	13.990	13.990	13.990	13.990
Fire Bonds	0.458	0.458	0.000	0.458	0.458	0.458	0.458	0.458	0.000	0.458	0.458	0.458	0.000	0.458	0.458	0.458	0.458	0.458	0.000	0.458	0.458	0.000	0.000
Riverbanks Park Bonds	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872	0.872
Subtotal	37.795	37.795	23.347	37.795	37.795	37.795	37.795	37.795	23.347	37.795	37.795	23.347	37.795	23.347	37.795	19.772	37.795	37.707	37.249	37.707	37.707	37.249	37.249
"Industrial" Subtotal (1)	339.195	339.195	324.747	339.195	339.195	339.195	339.195	216.395	201.947	216.395	216.395	201.947	308.795	294.347	336.735	318.712	336.735	290.207	289.749	290.207	290.207	289.749	289.749
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	1.088
County Ordinary	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791	20.791
Law Enforcement	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506	29.506
Library Operations	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033	6.033
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	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	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	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	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	0.678
County Notes and Bonds	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460	4.460
Solid Waste	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573	7.573
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	0.000	46.400	0.000	0.000
Subtotal	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	72.458	118.858	72.458	72.458	72.458
Municipal Levy		58.000	44.500	5.000	36.238	17.600	6.100		44.500	36.238	58.000	53.000		96.447			86.940				11.900		102.500
Grand Total	411.653	469.653	441.705	416.653	447.891	429.253	417.753	288.853	318.905	325.091	346.853	327.405	381.253	463.252	409.193	391.170	496.133	362.665	362.207	409.065	374.565	362.207	464.707

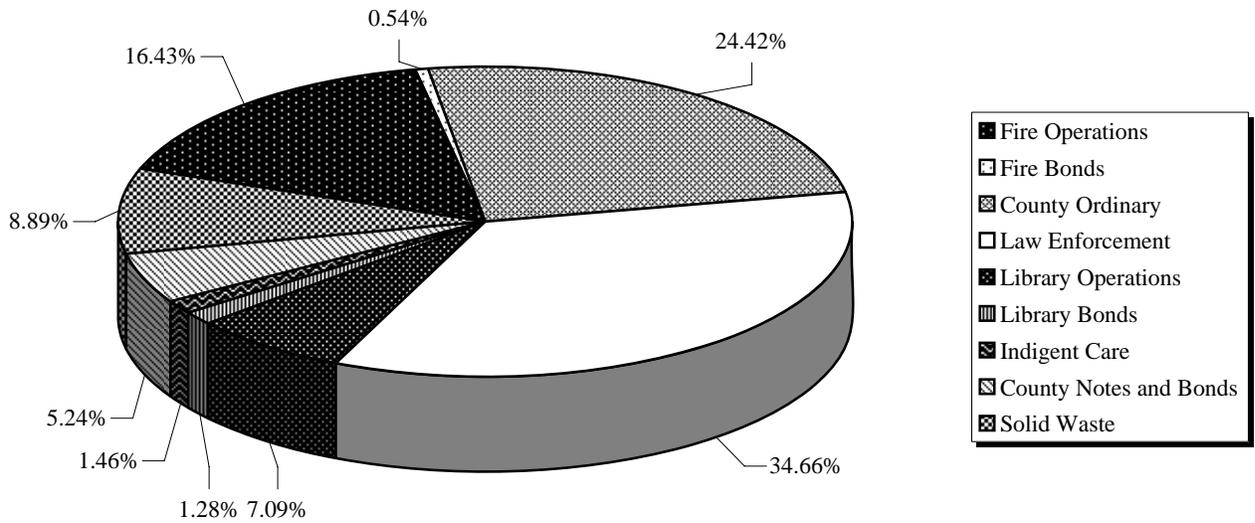
DISTRICT LOCATIONS

- | | | |
|---|--|--|
| 1 – Outside Lexington, Gilbert & Pelion | 2L – Town Limits of Lexington | 5C – Town Limits of Chapin |
| 1A – Town Limits of Springdale | 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 – 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 |

MILLAGE LEVIED BY TAXING AUTHORITY



**COUNTY MILLAGE PERCENTAGES - ALL COUNTY FUNDS
FISCAL YEAR 2008**



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
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
2008	2007	20.791	29.506	13.990	0.000	1.243	65.530	6.033	71.563

		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
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
2008	2007	4.460	0.458	0.000	1.086	6.004	77.567	7.573	85.140

(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	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008
Tax Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
County Direct:										
General Fund:										
County Ordinary	20.500	20.500	20.500	19.013	19.317	19.781	21.984	19.523	20.717	20.791
Law Enforcement	29.000	26.500	29.000	26.897	29.327	30.031	29.974	26.619	27.288	29.509
Fire Service	9.400	9.400	9.400	8.790	13.931	14.265	14.593	12.834	12.976	13.990
Capital	2.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Indigent Care	1.000	0.800	0.800	0.742	0.754	0.772	0.790	1.202	1.243	1.243
Library	5.300	5.300	5.300	4.916	4.995	5.115	6.233	5.535	5.723	6.033
Debt Service Funds:										
County Notes & Bonds	2.600	3.200	5.500	5.101	4.657	4.657	4.657	4.136	4.277	4.460
Fire Bonds	2.100	1.700	0.800	0.748	0.504	0.504	0.504	0.443	0.458	0.458
Library Bonds	1.300	1.300	1.400	1.298	1.182	1.182	1.182	1.050	1.086	1.086
Solid Waste	7.500	7.500	7.500	6.956	7.067	7.237	7.403	6.574	6.798	7.573
Municipalities:										
Cayce	42.000	42.000	42.000	40.500	40.500	40.500	40.500	42.500	42.500	44.500
Gilbert	7.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Lexington	53.600	51.000	51.000	43.700	43.700	43.700	43.700	36.238	36.238	36.238
Pelion	13.700	13.700	13.700	13.700	13.700	13.700	13.700	12.600	17.600	17.600
Summit	6.100	6.100	6.100	6.100	6.100	6.100	6.100	5.500	6.100	6.100
West Columbia	40.000	40.000	40.000	40.000	51.000	51.000	51.000	51.000	51.000	53.000
Springdale	21.000	21.000	25.000	24.800	24.800	29.800	34.800	58.000	58.000	58.000
Batesburg-Leesville	108.400	108.400	108.400	99.400	99.400	99.400	101.600	96.447	96.447	96.447
Swansea	112.000	112.000	112.000	112.000	112.000	90.000	90.000	76.940	86.940	86.940
Chapin	17.000	17.000	17.000	14.000	14.000	14.000	14.000	11.900	11.900	11.900
Irmo	23.000	23.000	21.000	19.000	18.000	18.000	18.000	0.000	0.000	0.000
Columbia	99.000	90.000	92.000	92.000	92.000	92.000	92.000	83.600	99.000	102.500
School District Operations:										
District 1	164.700	175.900	190.900	203.300	215.300	220.300	220.300	193.000	213.800	228.100
District 2	151.900	157.100	157.100	153.150	153.150	157.140	157.140	143.400	143.400	148.850
District 3	159.400	171.400	171.400	189.400	197.400	197.400	206.900	200.900	235.900	235.900
District 4	174.500	176.500	181.700	177.460	180.460	204.030	180.310	175.465	212.920	230.660
District 5	159.000	171.300	189.400	172.200	189.700	197.100	195.900	173.600	190.900	203.500
Other Special Districts:										
Lexington County Recreation	10.700	10.700	10.700	10.060	10.221	10.466	12.207	10.928	11.300	11.913
Irmo-Chapin Recreation	10.900	10.900	10.900	9.888	13.046	13.359	13.666	11.975	12.382	13.053
Midlands Tech	3.000	3.000	3.000	2.792	3.137	3.212	3.286	2.924	3.023	3.023
Riverbanks Park	1.200	1.200	1.200	1.113	1.131	1.158	1.185	1.052	1.088	1.088
Mental Health	0.900	0.900	0.900	0.835	0.848	0.868	0.739	0.656	0.678	0.678

COUNTY OF LEXINGTON, SOUTH CAROLINA
PRINCIPAL TAXPAYERS
JUNE 30, 2008 AND JUNE 30, 1999

Taxpayer	Type of Business	2007			1998		
		Assessed Value as of 12/31/2006 (1)	Rank	Percent of Total Assessed Value	Assessed Value as of 12/31/1997 (1)	Rank	Percent of Total Assessed Value
South Carolina Electric & Gas	Utilities	\$ 52,853,980 (2)	1	6.61%	\$ 27,869,560	1	6.33%
Michelin North America	Tire Manufacturer	14,062,800 (2)	2	1.76%	9,702,330 (2)	3	2.20%
AT&T Mobility f/k/a Cingular Wireless	Communications	6,372,690	3	0.80%	2,810,578		
Mid-Carolina Electric Co-op	Utilities	6,913,510	4	0.86%	3,962,960	6	0.90%
Bellsouth Telecommunications	Communications	5,564,660	5	0.70%	6,063,560	4	1.38%
GGP - Columbiana Trust	Retail Leasing	2,981,950	6	0.37%	1,309,564		
Shaw Industries	Nylon Production	3,288,110 (2)	7	0.41%	1,091,048		
Time Warner Cable	Cable Television	3,051,260 (2)	8	0.38%	1,090,632		
Owens Electric Steel Co. of S.C.	Steel Fabricators	4,191,740 (2)	9	0.52%	3,088,140	7	0.70%
PBR Columbia LLC	Brakes Manufacturer	2,940,620 (2)	10	0.37%	866,895		
Allied Signal, Inc.	Nylon Production				11,036,380 (2)	2	2.51%
NCR	Electronics Manufacturer				4,325,540	5	0.98%
Pirelli Cables & Systems	Communication Cables				2,473,690	8	0.56%
Columbia Cable TV Co. Inc.	Cable Television				1,741,310	9	0.40%
Columbia Farms	Agriculture (Poultry)				1,675,310	10	0.38%
Total Principal Taxpayers		\$ 102,221,320		12.78%	\$ 33,389,018		16.33%
County-wide Assessed Valuation		\$ 799,805,750		100.00%	\$ 440,540,850		100.00%

Note: Reflects last complete property tax year (2007) and nine years prior (1998)

(1) Includes real & personal property excluding vehicles in 2007 (918,579,210 less 118,773,460) and 1998 (551,957,540 less 111,416,690)

(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
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%	4,787,585	176,706,942	94.42%
2001	2000	202,743,256	193,928,463	95.65%	6,395,495	200,323,958	98.81%
2002	2001	229,558,764	219,987,106	95.83%	7,249,121	227,236,227	98.99%
2003	2002	240,560,115	234,171,243	97.34%	7,915,242	242,086,485	100.63%
2004	2003	253,010,070	245,524,842	97.04%	10,909,749	256,434,591	101.35%
2005	2004	264,498,970	257,982,049	97.54%	9,083,173	267,065,222	100.97%
2006	2005	288,201,571	277,654,490	96.34%	7,653,843	285,308,333	99.00%
2007	2006	313,946,560	305,058,276	97.17%	6,270,496	311,328,772	99.17%
2008	2007	342,697,066	333,103,644	97.20%	N/A	333,103,644	97.20%

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	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	2007 Final Assessment
Acres	\$ 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	\$ 109,789,510
Lots	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	86,868,410
Improvements	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	399,893,980
Mobile Homes	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	12,101,530
Boat Real	0	0	0	0	0	0	0	0	0	2,890
Vehicle Real	0	0	0	0	0	0	0	0	10,940	19,780
Subtotal	<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>	<u>608,676,100</u>
MFG Acres/Lots	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	3,176,260
MFG Building	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	8,146,170
MFG Personal	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	7,571,430
Utilities	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	65,797,290
Manufact Exempt	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	4,078,010
X MFG Acres/Lots	180,450	225,540	183,590	178,210	265,130	158,730	184,190	262,020	239,270	198,850
X MFG Building	1,761,310	2,228,800	1,561,610	1,341,380	1,015,350	949,340	1,374,970	680,160	753,400	739,710
X MFG Personal	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	6,558,350
X Utilities	1,076,730	845,400	771,170	558,520	513,470	507,580	502,440	1,867,990	19,510,900	19,375,000
X MFG Exempt	65,130	41,180	36,730	22,510	31,920	0	27,600	21,980	0	0
Aircraft	733,270	898,740	1,063,740	906,420	826,250	776,160	543,540	592,220	2,572,310	3,122,090
Furniture	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	4,530,390
SCTC	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	29,864,380
Boats	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	8,014,460
Subtotal	<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>	<u>161,172,390</u>
Total without Vehicles	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	769,848,490
Vehicles - Net Of Unpaid	<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>	<u>118,773,460</u>
I. Total Property Tax Assessments (Unabated)	<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>	<u>888,621,950</u>
Non-Negotiated FILOT	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	3,292,650
Negotiated FILOT	<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>	<u>26,664,610</u>
Total FILOT Assessments	<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>	<u>29,957,260</u>
II. Combined Total Assessment	<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>	<u>918,579,210</u>
A. X Industrial Abatements	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	26,871,910
Total Property Tax Assessment	<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>	<u>861,750,040</u>
Less Abatements (I. - A.)	<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>	<u>891,707,300</u>
Combined Total Assessments	<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>	<u>891,707,300</u>
Less Abatements (II. - A.)	<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>	<u>891,707,300</u>

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

Fiscal Year	General Obligation Bonds	Total Primary Government	Personal Income (2)	Percentage of Personal Income	Population (2)	Per Capita
1999	27,645,761	27,645,761	5,818,531,000	0.48%	213,243	130
2000	24,898,980	24,898,980	6,268,383,000	0.40%	216,840	115
2001	21,895,805	21,895,805	6,302,039,000	0.35%	219,835	100
2002 (1)	50,867,029	50,867,029	6,466,495,000	0.79%	222,240	229
2003	48,156,717	48,156,717	6,715,553,000	0.72%	225,944	213
2004	45,435,316	45,435,316	7,071,815,000	0.64%	229,486	198
2005	42,785,679	42,785,679	7,419,256,000	0.58%	233,297	183
2006	39,738,413	39,738,413	8,018,507,000	N/A	238,330	167
2007	49,474,487	49,474,487	N/A	N/A	243,270	203
2008	46,904,991	46,904,991	N/A	N/A	247,310	190

(1) Year of reassessment of real property.

(2) US Dept of Commerce - Bureau of Economic Analysis and the SC 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
1999	1998	213,243	551,957	27,645,761	1,609,433	26,036,328	4.72%	122.10
2000	1999	216,840	580,449	24,898,980	1,664,742	23,234,238	4.00%	107.15
2001	2000	219,835	601,926	21,895,805	2,486,313	19,411,113	3.22%	88.30
2002	2001 (1)	222,240	692,951	50,867,029	4,002,529	46,864,500	6.76%	210.87
2003	2002	225,944	697,811	48,156,717	3,277,047	44,879,670	6.43%	198.63
2004	2003	229,486	709,653	45,435,316	2,660,835	42,774,481	6.03%	186.39
2005	2004	233,297	724,237	42,785,679	2,166,078	40,619,601	5.61%	174.11
2006	2005	238,330	842,762	39,738,413	2,098,707	37,639,706	4.47%	157.93
2007	2006	243,270	893,983	49,474,487	2,004,844	47,469,643	5.31%	195.13
2008	2007	247,310	918,579	46,904,991	1,917,840	44,987,151	4.90%	181.91

(1) Year of reassessment of real property.

(2) From Table 13.

(3) From Table 8.

(4) From Schedule 3.

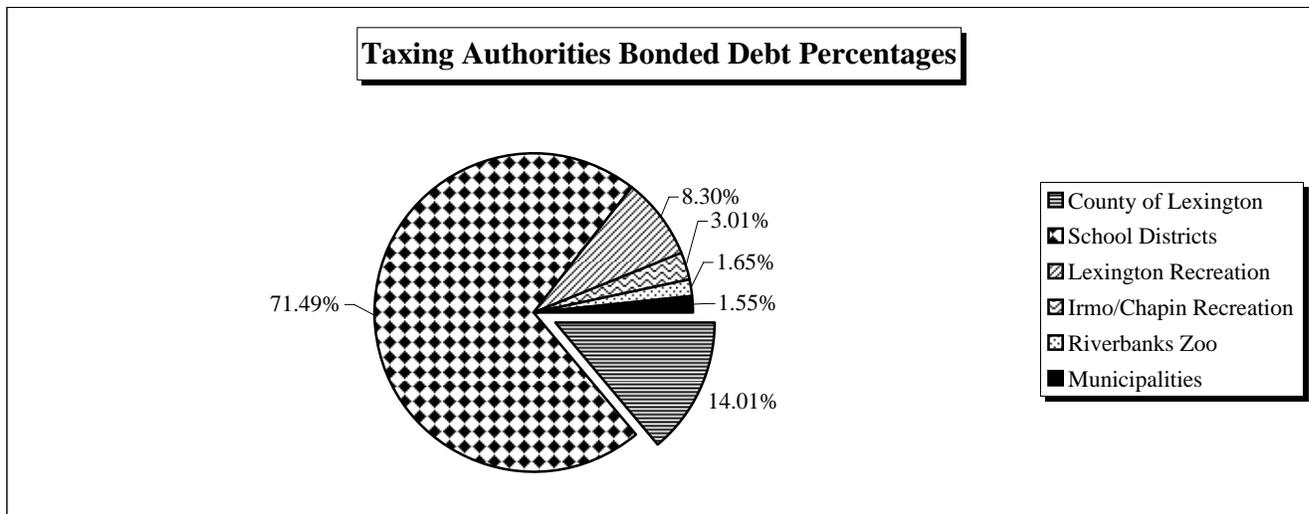
(5) Cash and other assets available for the retirement of debt. Exhibit C-2

COUNTY OF LEXINGTON, SOUTH CAROLINA
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITES DEBT
 GENERAL OBLIGATION BONDS
 JUNE 30, 2008

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	\$ 918,579,210	\$ 918,579,210	\$ 46,904,991	100.00%	\$ 46,904,991
Overlapping:					
Lexington County School Districts:					
One	381,419,440	381,419,440	161,520,000	100.00%	161,520,000
Two	217,281,170	217,281,170	44,105,000	100.00%	44,105,000
Three (1)	39,381,890	35,583,600	11,125,000	90.36%	10,052,550
Four	30,229,190	30,229,190	14,680,000	100.00%	14,680,000
Five (2)	406,215,604	254,065,810	14,225,000	62.54%	8,896,315
Recreation Districts:					
Lexington	664,112,560	664,112,560	27,775,000	100.00%	27,775,000
Irmo/Chapin	254,065,810	254,065,810	10,060,000	100.00%	10,060,000
Columbia Metropolitan Airport (3)	2,254,637,731	918,579,210	0	40.74%	0
Richland/Lexington Riverbanks (3)	2,254,637,731	918,579,210	13,550,000	40.74%	5,520,270
City of Cayce	41,856,930	41,856,930	0	100.00%	0
City of Columbia (4)	421,069,443	24,333,150	28,155,000	5.78%	1,627,359
Town of Lexington	64,175,780	64,175,780	3,537,388	100.00%	3,537,388
Total Overlapping			<u>328,732,388</u>		<u>287,773,882</u>
Total			<u>\$ 375,637,379</u>		<u>\$ 334,678,873</u>

- (1) A portion of School District No. 3 is located in Saluda County with the assessed value of: \$ 3,798,290
- (2) A portion of School District No. 5 is located in Richland County with the assessed value of: \$ 152,149,794
- (3) Includes assessed value for Richland County of: \$ 1,336,058,521
- (4) A portion of the City of Columbia is located in Richland County with the assessed value of: \$ 396,736,293

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									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Debt Limit	\$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	\$72,048,354
Total net debt applicable to limit	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	45,730,000
Legal debt margin	<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>	<u>\$26,318,354</u>
Total net debt applicable to the limit as a percentage of debt limit	58.37%	38.77%	43.02%	85.42%	82.58%	76.64%	70.56%	56.56%	68.79%	63.47%



COUNTY OF LEXINGTON, SOUTH CAROLINA
LEGAL DEBT MARGIN INFORMATION
JUNE 30, 2008

Assessed value	\$ 888,621,950
Assessed value - fee in lieu of taxes property	29,957,260
	<u>918,579,210</u>
Abated industrial property	-26,871,910
	<u>891,707,300</u>
Plus assessed value - merchants inventory	8,897,130
Total assessed value for computation of legal debt margin	<u>\$ 900,604,430</u>
Debt limit - 8% of assessed value	\$ 72,048,354
Amount of debt applicable to debt limit:	
Total bonded debt	\$ 46,904,991
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	-254,991
Fire service bonds	<u>-920,000</u>
Total amount of debt applicable to debt limit	<u>45,730,000</u>
Legal debt margin	<u>\$ 26,318,354</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.....	\$ 46,904,991
Estimated Fair Market Value (\$20,793,242,243).....	0.23%
Assessed Value (\$918,579,210).....	5.11%
General Bonded Debt Per Capita (247,310 Est. Pop.).....	\$189.66

COUNTY OF LEXINGTON, SOUTH CAROLINA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Estimated Population (1)	Total Personal Income (1)	Per Capita Personal Income (1)	School Enrollment (2)	Unemployment Rate (3)
1999	213,243	5,818,531,000	27,286	45,492	1.90%
2000	216,840	6,268,383,000	28,908	46,421	2.10%
2001	219,835	6,302,039,000	28,667	43,001	2.04%
2002	222,240	6,466,495,000	29,097	46,304	2.73%
2003	225,944	6,715,553,000	29,722	47,164	3.01%
2004	229,486	7,071,815,000	30,816	47,803	3.26%
2005	233,297	7,491,256,000	32,110	48,694	4.51%
2006	238,330	8,018,507,000	33,645	49,662	4.83%
2007	243,270	N/A	N/A	50,400	4.44%
2008	247,310	N/A	N/A	50,988	4.35%

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, 2008

Employer	Fiscal Year 2008			Fiscal Year 1999		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Lexington Medical Ctr	4,794	1	3.61%	1,700	2	1.41%
Lexington School District 1	2,963	2	2.23%			
Lexington School District 5	2,400	3	1.81%			
Wal-mart	2,350	5	1.77%	677	10	0.56%
UPS	2,310	4	1.74%	978	7	0.81%
Michelin Tire	1,650	6	1.24%	1,300	3	1.08%
State Government	1,390	7	1.05%	1,200	4	1.00%
County of Lexington	1,376	8	1.03%	1,042	6	0.86%
Lexington School District 2	1,350	9	1.02%			
Southeastern Freight Lines	800	10	0.60%			
Lexington County Schools				5,548	1	4.60%
Allied-Signal, Inc.				1,155	5	0.96%
Amick Farms				900	8	0.75%
Pirelli Cable Corporation				700	9	0.58%
			16.08%			12.61%

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									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Administrative	169	180	180	180	171	172	176	175	177	184
General Services	38	38	39	39	45	49	48	49	50	42
Public Works	69	72	72	72	81	81	83	83	85	87
Public Safety										
Administrative	1	1	1	1	1	1	2	2	3	2
Emergency Preparedness	2	2	2	2	2	2	2	2	2	2
Animal Control	0	9	9	9	9	9	9	11	11	11
Communications	16	15	25	25	27	28	42	42	43	44
Emergency Medical Service	75	85	98	96	105	122	124	124	119	123
Fire Service	65	66	68	68	90	100	99	105	116	129
Joint Emergency Team	0	0	0	0	0	0	0	0	7	0
Judicial	113	115	123	122	125	119	137	145	148	149
Law Enforcement										
Administrative	23	26	28	28	30	32	30	31	32	33
Operations	225	216	230	236	239	249	231	235	227	261
Jail Operations	92	103	112	115	117	122	122	120	120	120
Boards and Commissions	13	13	13	13	13	13	13	13	15	15
Health and Human Services	13	13	14	13	13	13	14	16	16	16
Community & Economic Development	0	0	3	3	2	2	3	3	4	4
Public Library	84	89	90	93	91	91	91	92	95	97
Solid Waste	46	46	55	54	30	27	27	27	28	28
Total Full-time Equivalents	1,042	1,087	1,159	1,167	1,191	1,232	1,253	1,275	1,299	1,347

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

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Administrative										
Community Development										
Building Permits Issued	5,287	5,154	5,134	5,265	5,154	4,814	4,701	5,381	5,558	4,984
New Construction	1,321	1,289	1,247	1,372	1,632	1,898	2,129	2,268	2,451	1,803
Auditor										
** Tax Notices Processed	413,481	394,649	378,302	384,320	384,987	393,257	399,236	412,812	425,649	N/A
Assessment & Equalization										
** Number of Parcels and Mobile Homes	122,823	124,182	126,077	131,078	128,545	127,452	129,703	131,600	134,276	N/A
** Deeds Processed	11,458	9,212	10,245	11,434	12,615	13,577	14,821	14,888	14,415	N/A
Register of Deeds										
Documents Recorded	N/A	N/A	62,222	70,338	78,830	77,471	68,978	73,609	74,196	69,619
Public Safety										
Communications										
* Emergency 911 Calls	87,734	93,637	N/A	118,318	140,448	242,916	250,070	253,533	250,165	N/A
- 2004 increase due to merge with Sheriff's Department.										
Emergency Medical Services										
Number of Total EMS Calls	18,571	20,543	21,324	21,952	21,841	23,198	22,569	22,289	24,222	27,027
Number of Billable EMS Calls	13,958	15,390	16,028	16,389	16,378	17,100	16,296	15,572	19,230	21,107
Fire Service										
* Total Fire Calls	8,853	10,314	12,258	10,858	7,778	6,555	7,069	7,594	7,100	N/A
Judicial										
Probate Court										
Marriage License Applications	N/A	N/A	N/A	N/A	1,464	1,414	1,395	1,626	1,581	1,621
Magistrate Court										
Cases disposed	N/A	N/A	N/A	45,104	47,515	37,528	51,174	48,911	43,342	86,217
- 2007 increase is due to the use of the new State Case Management System										
Law Enforcement										
Operations										
* Total Incident Reports Written	N/A	N/A	N/A	N/A	N/A	24,867	23,699	26,292	27,129	N/A
* Traffic Stops	N/A	N/A	N/A	N/A	N/A	N/A	N/A	14,616	12,838	N/A
Jail Operations										
* Average Jail Population	N/A	N/A	N/A	656	722	741	831	859	895	N/A
Boards and Commissions										
Registration & Elections										
Total Registered Voters	N/A	128,224	N/A	115,070	N/A	130,699	N/A	140,721	144,733	137,210
- 2002 and 2008 decrease due to purge of database.										
Health and Human Services										
Veteran's Affairs										
Veterans' Claims	N/A	N/A	N/A	339	405	267	322	368	361	616
Museum										
Museum Visits	N/A	N/A	N/A	17,468	20,342	19,458	20,000	17,485	14,441	18,827
Community & Economic Development										
* New companies in Lexington County	N/A	N/A	N/A	N/A	N/A	N/A	1	8	4	3
* New jobs in Lexington County	N/A	N/A	N/A	140	600	715	165	2,368	1,335	1,240
- started tracking by fiscal year in 2007.										
Public Library										
Total Registered Borrowers	89,977	99,706	76,125	93,535	110,811	105,563	90,906	102,997	105,059	116,937
- Decreases due to purge of database.										
Solid Waste										
Total tons recycled	N/A	N/A	N/A	N/A	N/A	N/A	6,517	7,008	6,356	6,521

N/A - Not Available

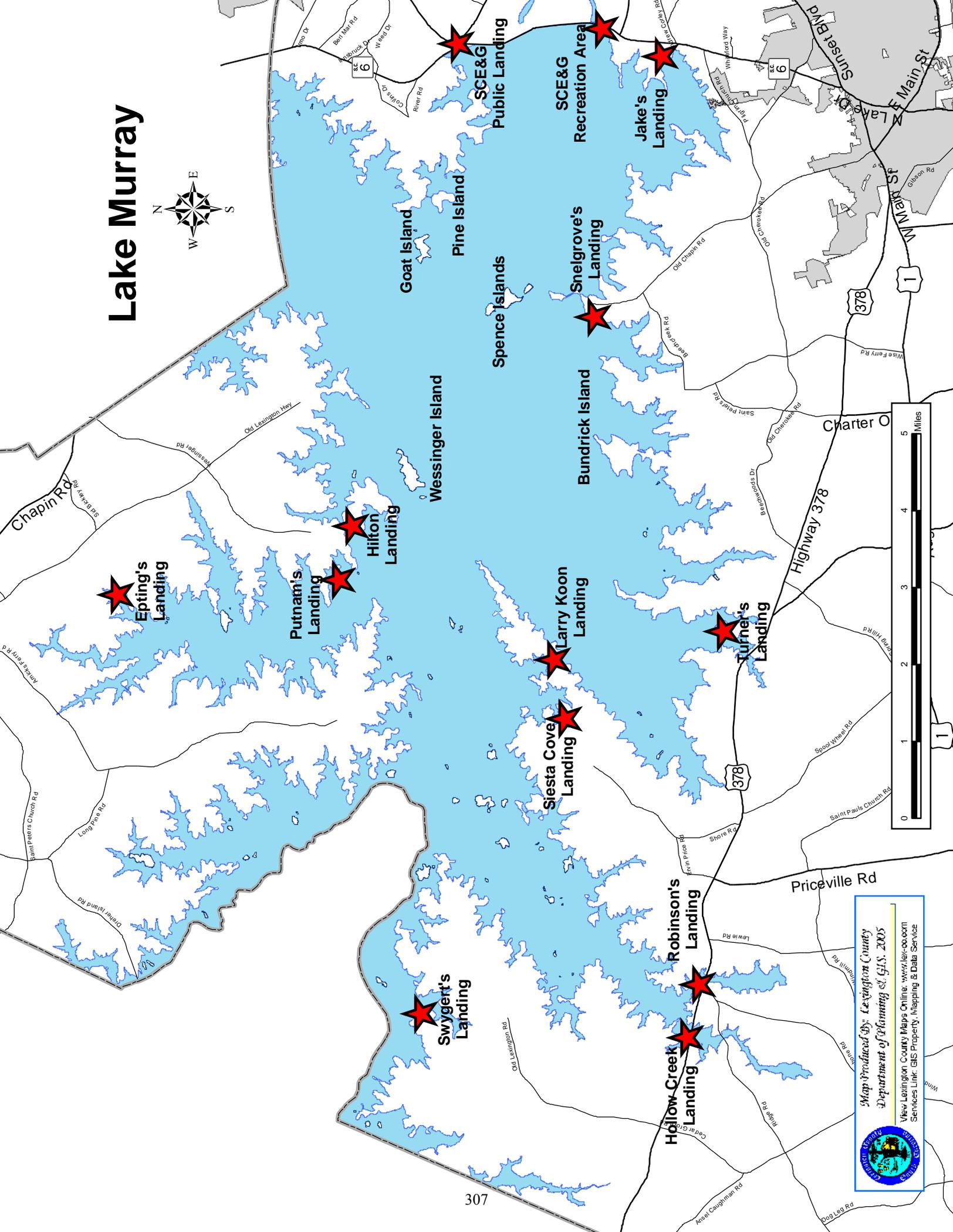
* Figures are maintained on a calendar year basis.

** Figures are maintained on a tax year basis.

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

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Public Works										
Total Public Roads (Miles)	3,432	3,440	2,596	2,602	2,602	2,560	2,617	2,559	2,638	2,646
County Maintained Roads (Miles)	1,129	1,157	1,076	1,086	1,094	1,108	1,107	1,169	1,132	1,140
County Unpaved Roads (Miles)	795	785	738	740	734	723	718	723	709	703
Public Safety										
Emergency Medical Service										
Number of Stations	10	12	12	12	14	14	14	15	15	15
Number of Ambulances	19	19	19	19	19	19	19	19	20	20
Fire Service										
Number of Stations	20	20	21	21	21	21	21	21	22	24
Number of Ladder Trucks	0	0	0	3	3	3	3	3	3	3
Number of Pumper Trucks	33	33	33	34	34	34	36	36	36	35
Number of Tanker Trucks	21	21	21	22	22	22	22	22	22	25
Law Enforcement										
Operations										
Number of Stations	2	2	2	2	4	4	4	4	4	4
Public Library										
Number of Public Libraries	9	9	9	9	9	9	9	9	10	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	1	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



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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, 2008, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 18, 2008. 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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs (08-1 and 08-2) to be significant deficiencies in internal control over financial reporting.

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 the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.



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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 08-3.

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 18, 2008



Brittingham, Brown, Prince & Hancock, LLC

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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, 2008. 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, 2008. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 08-3.



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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses as defined below. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 08-3 to be significant deficiencies.

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. We do not consider any of the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses.

The County's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the County's response and, accordingly, we express no opinion on it.

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.

Buttingham Brown Prince & Hancock

November 18, 2008

SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR COUNTY OF LEXINGTON, SC
FOR THE YEAR ENDED JUNE 30, 2008

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, but had significant deficiencies, relating to the audit of the financial statements.

Noncompliance Material to Financial Statements:

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

Federal Awards:

Internal Control Over Major Programs:

There were significant deficiencies 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 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 Transportation	CFDA# 20.106
U.S. Department of Justice	CFDA # 16.738
U.S. Department of Homeland Security	CFDA # 97.067

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:

08-1 Office of The Clerk of Court -Fines Fees and Assessments

Condition:

The process used to apportion funds between County and State was not operating properly.

Effect:

The office overpaid the allocation to the State by \$83,021 relating to the collection of bond estreatments. In addition, the office underpaid the allocation to the State by \$36,584 related to fines, fees and assessments.

Cause:

For the overpayments, the forms used to allocate funds were incorrectly completed. In addition, when the office implemented a new state computerized system, errors were made by the state transition team in loading some data that resulted in improper allocations, resulting in an underpayment of the fines.

Recommendation:

Internal controls should be enhanced to ensure supervisory review of the system used to allocate funds between the State and County. These controls should include procedures to identify and implement any changes in the system and a regular review of compliance.

Views of Responsible Officials and Corrective Action Plan:

We will fully comply with the above recommendations.

08-2 Assessors Office – Legal Residence Refunds

Condition:

The process used to grant refunds for legal residence status was not operating properly.

Effect:

The Assessor's office requested refunds for taxpayers who were ineligible for refunds under South Carolina State law.

Cause:

The Assessor relied on the Auditor to make the decision on refund requests.

Recommendation:

The Assessor should complete the refund request for only the years allowed by state law. These request should be submitted to the Auditor for final approval.

Views of Responsible Officials and Corrective Action Plan:

We will fully comply with the above recommendation.

Section III - Federal Award Findings and Questioned Cost

08-3 Airport Improvement Program CFDA# 20.106

Condition:

All required performance reports were not filed with The FAA.

Effect:

The FAA requires quarterly performance reports necessary to monitor the program.

Cause:

Internal controls did not provide for sufficient review of compliance with reporting requirements.

Recommendations:

Internal controls should be enhanced to provide for monitoring of all compliance requirements.

Views of responsible officials and planned corrective action plan:

We will establish internal controls to fully monitor all compliance requirements.

There were no questioned costs.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

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-06-UC-45-0004	1,014,477	442,758
Community Development Block Grants/Entitlement Grants	2400	14.218	B-07-UC-45-0004	1,276,387	142,520
Community Development Block Grants/Entitlement Grants	2400	14.218	B-08-UC-45-0004	1,418,127	0
Total U.S. Department of Housing and Urban Development					585,278
U. S. DEPARTMENT OF JUSTICE					
BulletProof Vest Partnership Program	2414	16.607	2007BOBX07040260	4,118	4,118
Public Safety Partnership and Community Policing Grants (COPS)	2458	16.710	2007-CK-WX-0264	313,300	114,102
Justice Assistance Grant Program (JAG)	2492	16.738	2005-DJ-BX-0633	72,611 *	3,104
Justice Assistance Grant Program (JAG)	2493	16.738	2006-DJ-BX1049	42,481 *	0
Justice Assistance Grant Program (JAG)	2494	16.738	2007-DJ-BX-1322	64,127 *	30,043
Passed Through DEA:					
Federal Forfeiture Fund (Narcotics)	2637	16.000	SC0320000	44,559	44,559
Passed Through S.C. Department of Public Safety:					
Violence Against Women Formula Grants					
LE/Violence Against Women Act	2456	16.588	1K07009	152,202	69,976
Edward Byrne Memorial Justice Assistance Grant Program					
Multijurisdictional Task Force Narcotic Enforcement Team	2436	16.738	1G06007	386,704 *	11,628
School Resource Officers	2437	16.738	1G07030	248,545 *	215,596
Violent Crime Task Force	2469	16.738	1G07038	104,709 *	72,208
Multi Crime Scene Investigation Unit	2490	16.738	1G07029	283,680 *	274,304
Paul Coverdell Forensic Sciences Improvement Grant Program					
LE/Paul Coverdell Forencis Science Improvement	2457	16.742	1NF07001	27,000	16,860
Anti-Gang Initiative					
Gang Prevention Grant	2481	16.744	1PG06008	23,830	23,053
Total U.S. Department of Justice					879,551
U. S. DEPARTMENT OF TRANSPORTATION					
Passed Through S.C. Department of Public Safety (Highway Safety):					
State and Community Highway Safety					
11th Circuit Law Enforcement Network	2416	20.600	2JC07011	20,000	1,910
11th Circuit Law Enforcement Network	2416	20.600	2JC08011	20,000	14,445
Highway Safety DUI Enforcement Task Force	2455	20.600	2H08009	87,000	83,491
Alcohol Traffic Safety and Drunk Driving Prevention Incentive Grants					
Highway Safety DUI Enforcement Task Force	2455	20.601	2H08009	154,362	108,478
Airport Improvement Program					
Lexington County Airport at Pelion	5800	20.106	3-45-0067-09-2007	390,691 *	346,577
Total U.S. Department of Transportation					554,901
U. S. DEPARTMENT OF THE INTERIOR					
National Spatial Data Infrastructure Coopertive Agreements Program	1000	15.809	06-ER-AG-0044	45,000	45,000
Total U.S. Department of the Interior					45,000

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

Federal Grantor/Pass Through Grantor Program Title	County Fund No.	Federal CFDA Number	Pass Through Grantor's Number	Program or Award Amount	Total Expenditures
U. S. DEPARTMENT OF HOMELAND SECURITY					
Passed Through S.C. Law Enforcement Division					
Homeland Security Grant Program					
State Homeland Security Grant	2476	97.067	6SHSP27	25,915 *	1,632
Supplemental Homeland Security Grant	2477	97.067	6SHSP18	325,000 *	259,714
Supplemental Homeland Security Grant	2477	97.067	7SHSP18	50,000 *	40,770
Buffer Zone Protection Program	2482	97.078	6BZPP01	256,000	71,584
Passed Through S.C. Office of Adjutant General:					
State Domestic Preparedness Equipment Support Program					
Citizens Corps Grant	2480	97.067	6CCP01	10,437 *	8,449
Emergency Management Performance Grants					
FEMA Grant thru Adjutant General's Office	1000	97.042	7EMPG01	78,535	34,964
FEMA Grant thru Adjutant General's Office	1000	97.042	8EMPG01	49,462	32,560
Total U. S. Department of Homeland Security					449,673
TOTAL FEDERAL AWARDS EXPENDED					2,514,403

* 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.