



Richland County, South Carolina

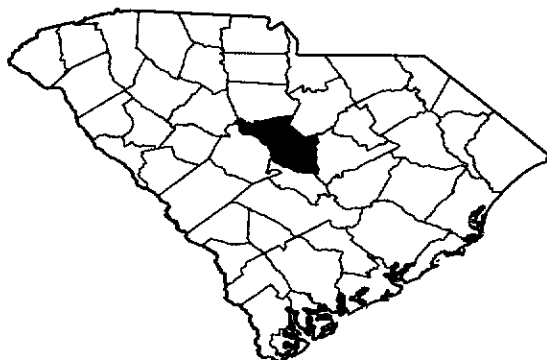
Comprehensive Annual Financial Report

For Fiscal Year Ending June 30, 2007

Richland County Council

Joseph McEachern - Council Chair
Val Hutchinson - Vice Chair

Joyce Dickerson
Norman Jackson
Damon Jeter
Paul Livingston
Bill Malinowski
Mike Montgomery
L. Gregory Pearce, Jr.
Bernice G. Scott
Kit Smith



Appointed Officials

Milton Pope
County Administrator

Tony McDonald
Assistant County Administrator

Michelle Cannon-Finch
Clerk of Council

Elected Officials

Paul Brawley
Auditor

Barbara Scott
Clerk of Court

Gary M. Watts
Coroner

Amy McCulloch
Probate Judge

Leon Lott
Sheriff

W. Barney Giese
Solicitor, Fifth Circuit

David Adams
Treasurer

"Uniquely Urban, Uniquely Rural"
The Best of Both Worlds

Issued By:
Finance Department

For questions concerning Richland County's CAFR, please
contact:

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2020 Hampton Street, PO Box 192
Columbia, SC 29202
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RICHLAND COUNTY, SOUTH CAROLINA

RICHLAND COUNTY, SOUTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2007

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RICHLAND COUNTY, SOUTH CAROLINA

Introductory Section

RICHLAND COUNTY, SOUTH CAROLINA



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December 21, 2007

To the County Council and the Citizens of Richland County:

We are pleased to present this Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2007. This report contains the financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the County.

Management of Richland County assumes responsibility for the completeness and reliability of all the information presented in this report based upon a comprehensive framework of internal control that it has established for this purpose. This report consists of management's representations concerning the financial position and results of operations for the fiscal year ended June 30, 2007.

All financial activity is presented in conformity with accounting principles generally accepted (GAAP) in the United States of America as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources, and includes the implementation of the new reporting models as promulgated by GASB Statement 45.

Robert E. Milhous, C.P.A., P.A. & Associates have audited the financial statements in accordance with general accepted auditing standards. The independent auditor's report can be found at the front of the financial section of this report.

The independent audit of the financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of the federal grantor agencies. The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended in 1996, and the U.S. Office of Management and Budget's Circular A-133, Audits of State and Local Governments. Information related to this single audit, including a schedule of federal financial assistance, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separate Single Audit Report.

The CAFR is organized in three sections: the Introductory Section, the Financial Section and the Statistical Section. The Introductory Section contains a table of contents, letter of transmittal, organization chart, list of elected and appointed officials and a Certificate of Achievement for Excellence in Financial Reporting for the 2006 CAFR. The Financial Section includes the Independent Accountants Report, Management's Discussion

and Analysis, the Basic Financial Statements and Notes that provide an overview of the County's financial position and operating results, the Combining Statements for non-major funds and other schedules that provide detailed information relative to the Basic Financial Statements. The Statistical Section provides selected financial, economic and demographic information that may be used to indicate trends for comparative fiscal periods.

Management's discussion and analysis (MD&A) immediately follows the independent audit's report and provides an introduction, overview, and analysis of the basic financial statements. The discussion and analysis complements this letter of transmittal and should be read in conjunction with it.

Description of Richland County

The County operates under the Council-Administrator form of government in accordance with the "Home Rule Act." The Home Rule Act is the cornerstone of self-government at the local level. Under the Council-Administrator form of government, an eleven member elected County Council employs an Administrator who is responsible for all departments of County government which the Council has the authority to control.

Richland County is situated in the center of South Carolina and covers a total area of 756 square miles. The County surrounds the state capitol and the City of Columbia. Established in 1785, the County has grown to become home to approximately 340,000 residents, and represents a thriving business, industrial, governmental, and educational center. The County employs approximately 1833 people between full-time and part-time staff and currently operates from a 126.6 million dollar budget.

Richland County provides a full range of services including police and fire protection services, health and social services, emergency medical services, water, sewer, garbage and recycling services, the construction and maintenance of highways, streets and infrastructure, a general aviation airport and cultural and recreational activities and events. The County operates on a fiscal year that runs July 1 through June 30, and is fiscally managed based on an annual operating budget that is developed and presented to the County Council by the Administrator in early May. The County Council reviews the recommendation and makes adjustments throughout May and June. The process is designed for the annual budget to be adopted prior to June 30th and effective on July 1st.

The budget represents the culmination of funding decisions made by Richland County Council during the budget process for each fiscal year. Budgeted to actual expenditure comparisons are presented in this report for the general fund and the major governmental funds in the basic financial statement section. The non-major special revenue and debt service funds are included in the combining and individual statements and schedules section of this report. Richland County follows the state law regarding the control, adoption and amendment of the budget during each fiscal year; however, the County Council increases the level of budgetary control because the Council approves all departmental budgetary amendments by ordinance.

Economic Condition of Richland County

Local Economy: Ranked consistently as one of the fastest growing areas in the country, Richland County and Columbia possess a virtually recession-proof economy. This is due to the presence of the seats of State and County government, the University of South Carolina, eight additional institutions of higher education and Fort Jackson (the nation's largest Army entry training base).

The County enjoys a diversified economy. Presently, 23% of the work force is employed in government; 10.7% is employed in educational & health; 12% in wholesale and retail trade; 12% in services; 8% in manufacturing; 9% in finance, insurance and real estate; 5% in construction; and 19% in transportation and public utilities. Traditionally, unemployment in Richland County is among the lowest in the state. As an example, the South Carolina Employment Security Commission's unemployment figures for 2007 show Richland County at 5.4%, the state at 5.5% and the United States at 4.5%.

In addition to government, the County is the home office of South Carolina Electric & Gas Company, as well as a number of insurance companies, including Blue Cross/Blue Shield, Colonial Life & Accident, and Siebels Bruce Group, Inc. Some companies that have relocated to Richland County include Bose Corporation, American Italian Pasta Company, American KOYO, United Parcel Service, and Union Switch and Signal Company.

Richland County's employment base is dominated by service industries. Major private sector employers include; Palmetto Health Alliance, BlueCross BlueShield, University of South Carolina, Richland School District #1, Department of Defense, Richland School District #2, BellSouth, SCANA, and Palmetto GBA, LLC.

Based on Richland County's attractive economic environment and resources, the trend for growth is expected to continue through the next several years. The strategic business plan is to bring high tech, environmentally safe industries representing many skill levels to Richland County in order to have a positive economic impact on the County. The alternatives for managing positive, progressive growth add value to the economic, social, and cultural characteristics of the quality of life in Richland County.

Long-term Financial Planning

Richland County prepares a five year capital plan and updates it each year in the annual budget process. Management's goals and objectives are to continue to provide infrastructure for future growth and sound fiscal management of County resources while maintaining the quality of life enjoyed here in Richland County. The County's sound and fiscally prudent budgeting and financial management have allowed the County to meet emerging infrastructure needs and to maintain facilities and programs of the community. This has been accomplished due to reassessments on property and the implementation of a 1% local option sales tax.

Each year in January, the Richland County Council attends an annual council planning retreat with the specific intent to the ongoing development and evaluation of long-range and short-range goals for the County. County Council has committed to this process because they understand the importance of their responsibility, not only to the county constituents today, but also to the economic health, the environment, and the quality of life that is being cultivated and sustained for the future of Richland County citizens.

These goals represent a managerial commitment to achieving specific outcomes and results within a specific timeframe. The following represents the framework of current goals intended to guide the financial and strategic management of the county.

Long-Range Goals

Budget and Planning

- ✓ Develop long range capital plan for construction of Public Safety Facilities.
- ✓ Develop a transition plan to incorporate certain administrative operations of the Recreation Commission into the County to reduce duplication and costs.
- ✓ Explore alternative sources of revenue to further reduce reliance on property taxes
- ✓ Develop a long-range financial plan to address the implementation of the Water and Sewer Master Plan.
- ✓ Improve the Fire and EMS network for the County

Strategic Planning

- ✓ Adopt a strategic plan to guide priorities over the next five years and evaluate progress annually.

Cash Management

Cash, which was temporarily idle during the year, was invested in certificates of deposit, obligations of the U.S. Treasury and repurchase agreements. The maturity of these investments ranges from 30 days to three years. The average interest rate earned during fiscal year 2007 was 5.3%. Interest income includes appreciation in the fair value of investments. Increases in the fair value occur during the year, but do not produce realizable gains.

The County's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. All collateral on deposits was held either by the County, its agent, or a financial institution's trust department in the County's name. All investments, subject to risk classification, held by the County at June 30, 2007, are classified in the categories of credit risk as defined by the Governmental Accounting Standards Board.

Key Short-Range Goals

Budget and Planning

- ✓ To address Victims Assistance Program funding issues.
- ✓
- ✓ To implement a strategic capital projects plan.
- ✓ Evaluate opportunities of shared County-owned facilities.
- ✓ To update the Comprehensive Land Use Plan with input from the Transportation Study Commission.
- ✓ To address Planning Department staffing needs.
- ✓ To initiate a growth management plan that includes the municipalities.

Policy Issues

- ✓ To develop a sewer line extension policy in conjunction with the municipalities.

Strategic Planning

- ✓ To engage in citizen-based strategic planning process to set five-year priorities.

Awards and Acknowledgements

The Government Finance Officers Association awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2006.

This was the twenty fifth consecutive year that Richland County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The County also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget dated July 1, 2006. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

Acknowledgments: Each department has a strong commitment to the goals, vision, and mission of Richland County Government. The commitment is reflected in the quality services provided each day to the residents of the County. We thank each department for the cooperation in carrying out the financial activities of the County. I sincerely appreciate the entire staff of the Finance Department for their diligence and dedication during the year and especially during the preparation of this report.

We would also like to express our appreciation and thanks to the firm of Robert E. Milhous, CPA, PA, who helped us with their comments and advice.

Respectfully submitted,



Daniel Driggers
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Richland County
South Carolina

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

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



President

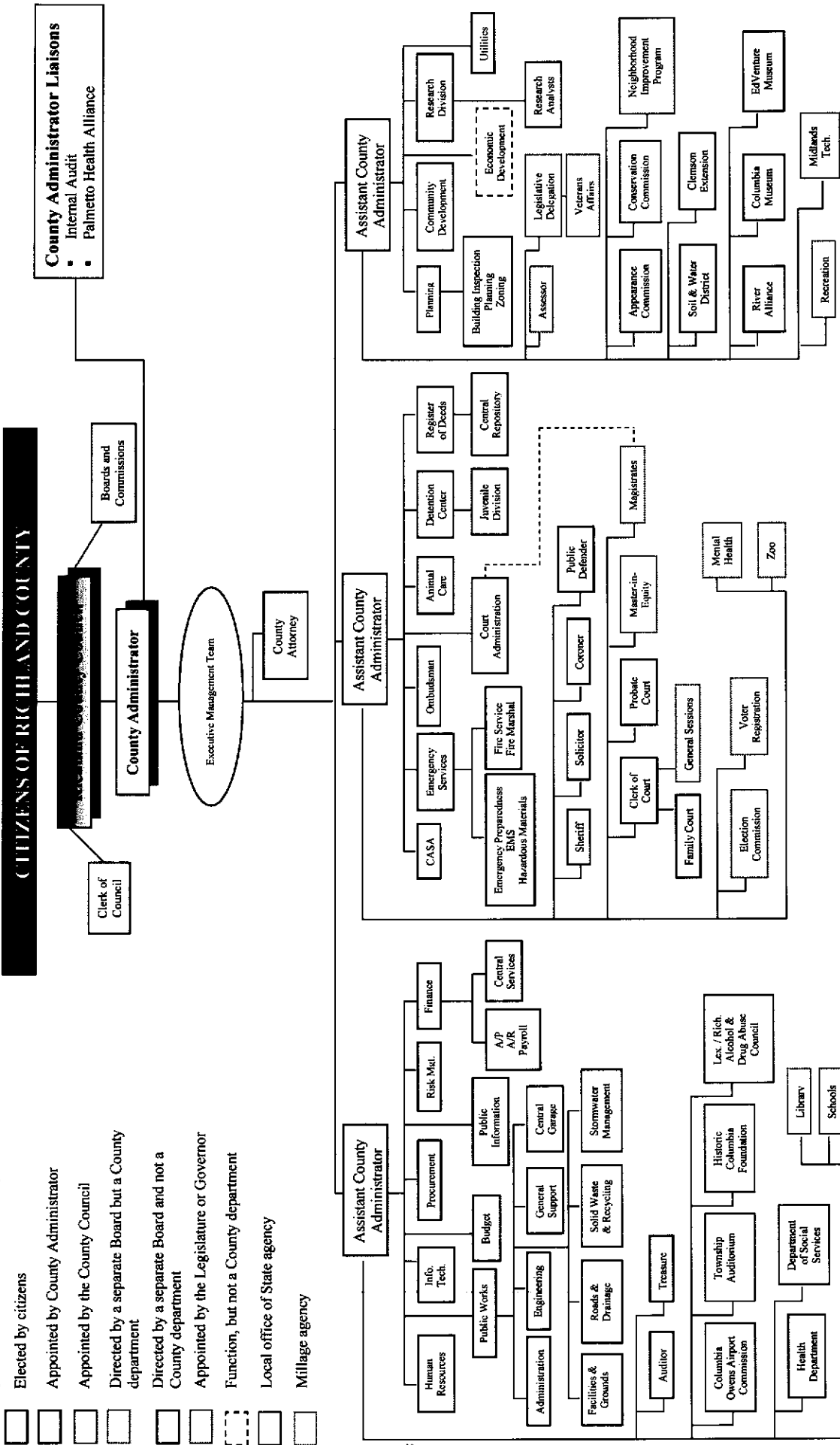
Executive Director

Organizational Chart

Legend (all receive County funding)

- ☐ Elected by citizens
- ☐ Appointed by County Administrator
- ☐ Appointed by the County Council
- ☐ Directed by a separate Board but a County department
- ☐ Directed by a separate Board and not a County department
- ☐ Appointed by the Legislature or Governor
- ☐ Function, but not a County department
- ☐ Local office of State agency
- ☐ Millage agency

As of 1/1/07



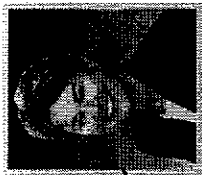
Richland County Council District Map



Joyce Dickerson
District 2



Bill Malinowski
District 1



Val Hutchinson
Vice Chair
District 9



Mike Montgomery
District 8



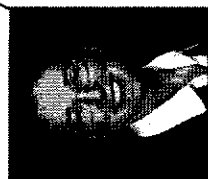
Norman Jackson
District 11



Bernice G. Scott
District 10



L. Gregory Pearce
District 6



Kit Smith
District 5



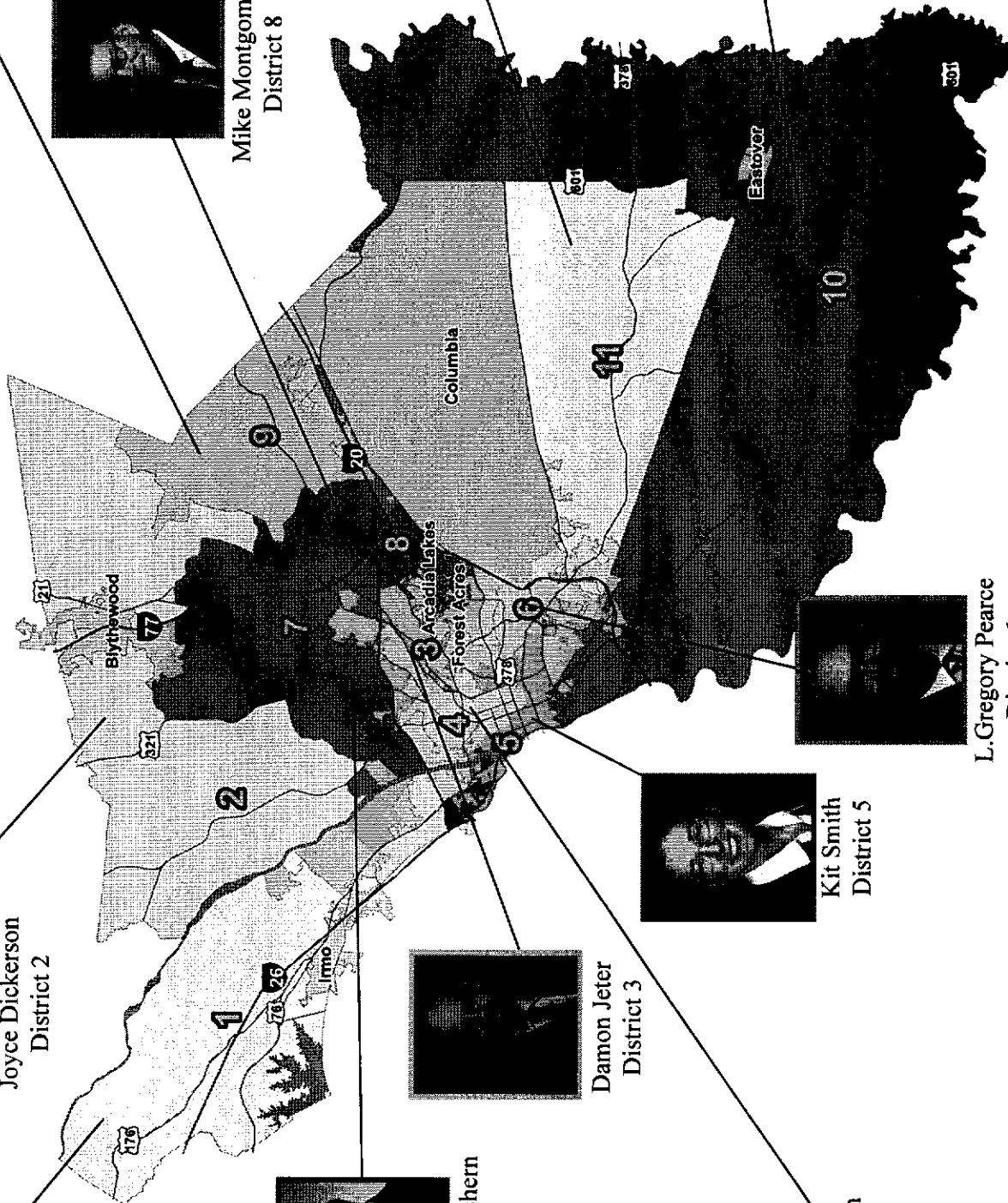
Damon Jeter
District 3



Joseph McEachern
Chair
District 7



Paul Livingston
District 4



Financial Section

REPORT OF INDEPENDENT AUDITOR
AND
MANAGEMENT'S DISCUSSION AND ANALYSIS

ROBERT E. MILHOUS, C.P.A., P.A. & ASSOCIATES

A Professional Association Of

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

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Phone: (803) 772-5300

Myrtle Beach/Conway

Phone: (843) 488-5301

REPORT OF INDEPENDENT AUDITOR

The Honorable Chairman and Members of County Council
Richland County, South Carolina

I have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Richland County, South Carolina (the "County"), as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. My responsibility is to express an opinion on these financial statements based on my audit. I did not audit the financial statements of Richland County Public Library System, which represent 44% of the assets and revenue of the discretely presented component units. Those financial statements were audited by other auditors whose report thereon have been furnished to me, and my opinion, insofar as it relates to the amounts included for the Richland County Public Library System, is based solely on the report of other auditors.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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. I believe that my audit and the report of other auditors provide a reasonable basis for my opinion.

In my opinion, based on my audit and the report of other auditors, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Richland County, South Carolina, as of June 30, 2007, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying Management's Discussion and Analysis and the Required Supplemental Information as listed in the table of contents are not a required part of the basic financial statements, but are supplementary information required by the Governmental Accounting Standards Board. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.

— CONTINUED —

My audit was conducted for the purpose of forming an opinion on the 2007 financial statements that collectively comprise the County's basic financial statements. The accompanying supplementary information such as the combining and individual fund financial statements and schedules as listed in the table of contents as Other Financial Information are presented for purposes of additional analysis and are not a required part of the basic financial statements of Richland County, South Carolina. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical sections of this report have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly I express no opinion or any other form of assurance on this information.



December 21, 2007
Columbia, South Carolina

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Richland County's annual financial report presents our discussion and analysis of the County's financial performance during the fiscal year that ended on June 30, 2007. Please read it in conjunction with our letter of transmittal, which can be found at the front of this report. All amounts are expressed in thousands of dollars unless otherwise indicated.

FINANCIAL HIGHLIGHTS

Overview of the Financial Statements

This annual report consists of three parts: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Also included is a section of required supplementary information. There are two basic types of statements. Each presents a different view of the County.

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status. Similar to private-sector business, these statements are intended to provide readers with a broader overview of Richland County's financial position.
- The second type of statements are fund financial statements. These focus on individual parts of the County's financial activities in detail. These are divided into three major categories: governmental funds, proprietary funds, and fiduciary funds.

The financial statements also include a section of notes that contain detailed data and provide further explanation of portions of the information in the financial statements.

Government-wide Financial Statements

The government-wide statements provide information about the County as a whole using accounting methods similar to those used by private-sector companies. Two statements comprise the government-wide statements, the statement of net assets and the statement of activities. The statement of net assets includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities independent of when cash is received or paid.

The two government-wide statements report the County's net assets and how they have changed. Net assets - the difference between the County's assets and liabilities - is one way to measure the County's financial health, or position.

- Over time, increases or decreases in the County's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the County you need to consider additional non-financial factors such as changes in the County's property tax base and the condition of the County's roads.

The statement of activities presents changes in the County's net assets during the year. This statement is impacted by the following:

- Activities are reported when the underlying event occurs, independent of cash flow timing.
- Revenues or expenses may be reported that will only result in cash flow changes during subsequent years.

Both the statement of net assets and the statement of activities distinguish between functions supported by taxes and intergovernmental revenues as opposed to those whose fees for service are intended to cover all or a significant portion of the corresponding cost of the service. The government-wide financial statements of the County are divided into three categories:

- *Governmental activities* - Most of the County's basic services are included here, such as the general government functions, public safety, public works, health and social services, and economic development. Property taxes and intergovernmental revenues finance most of these activities.
- *Business-type activities* - The County charges fees to customers to help it cover the costs of certain services it provides. The County's solid waste, water and sewer system, parking facilities, and farmer's market are included here.
- *Component units* - The County includes four other entities in its report - the Richland County Public Library, the Township, and the Recreation Commission are presented as component units, and the Richland County Development Corporation is presented as a "blended" component unit. Although legally separate, these "component units" are important because the County is financially accountable for them.

Fund Financial Statements

The fund financial statements provide more detailed information about the most significant activities of the County. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending based on their purposes.

- Some funds are required by State law and bond covenants.
- The County Council establishes other funds to control and manage money for particular purposes or to properly account for uses of certain taxes and grants.

The County has three kinds of funds:

Governmental funds – The majority of the County's basic services are included in governmental funds, which focus on (1) how cash and other financial assets can be readily converted to cash flow and (2) the amounts remaining at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that allows others to determine the amount of financial resources that can be spent in the near future to finance the County's programs. Since this information does not encompass the additional long-term focus of the government-wide statements, it is useful for readers to use the statements jointly to assess the County's overall position and the ability to meet both short term and long term obligations. The County adopts an annual budget for the general fund and the road maintenance funds. These are considered major funds, therefore a budgetary comparison statement has been provided for each in the required supplementary information section following the notes. The County maintains many other governmental funds. Individual fund data is provided in the form of combining statements following the budgetary comparison schedules in the required supplementary information section.

Proprietary funds – Proprietary funds provide detail of the County's business type activities. Fees are charged for services in order to meet most or all of the cost of providing the services. Proprietary fund statements, like the government-wide statements, provide both long-term and short-term financial information. The County presents information for two types of proprietary funds:

- Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Enterprise funds are used to account for activities in solid waste, water and sewer, parking, farmer's market and the development corporation.
- Internal service funds are used to accumulate and allocate costs internally among the County's functions. The County uses an internal service fund to account for its fleet management activities. These activities primarily benefit the various functions of the County and are included in the governmental activities in the government-wide financial statements.

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

Other information included in this report includes the notes to the financial statements and required supplementary information. The notes are an integral part of understanding the information presented in both the government-wide statements and the fund statements. Also included is required supplementary information. This includes both the budgetary comparison schedules mentioned previously and information on the County's method of accounting for infrastructure assets.

Government-wide Financial Analysis

Net assets. As mentioned earlier, changes in the County's net assets can be a useful indicator of the County's financial position. The County's combined net assets increased \$56.4 million between fiscal years 2006 and 2007. Net assets for Governmental Activities increased \$57 million or 11.6 percent while net assets for Business-type Activities decreased slightly by \$0.9 million for a combined net increase of 10.6 percent overall. The primary driver for the increase in net assets for the governmental funds was an increase in fees for services and a decrease in overall administrative expenditures. The slight decrease in net assets for the business-type funds is due to additional costs associated with user services.

Richland County's Net Assets (in thousands of dollars)

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Current and other assets	\$148,528	\$101,902	\$55,559	\$39,729	\$204,087	\$141,631
Capital assets	515,224	483,368	22,967	19,427	538,191	502,795
Total assets	663,752	585,270	78,526	59,156	742,278	644,426
Long-term liabilities						
outstanding	69,684	57,025	44,361	22,391	114,045	131,960
Other liabilities	45,451	36,913	13,939	15,631	59,390	52,544
Total liabilities	115,135	93,938	58,300	38,022	173,435	131,960
Net assets:						
Invested in capital assets,						
net of related debt	433,561	420,836	16,346	14,272	449,907	435,108
Restricted	32,319	24,906	-0-	320	32,319	25,226
Unrestricted	82,737	45,590	3,880	6,542	90,912	52,132
Total net assets	\$548,617	\$491,332	\$20,226	\$21,134	\$568,843	\$512,466

The largest portion of the County's net assets is its investment in capital assets. These capital assets include land, buildings, machinery, and equipment and comprise 79% of the County's total net assets, less any related debt used to acquire those assets that is still outstanding. Resources used to repay this debt must come from other sources since the capital assets cannot be used to liquidate the debt. These capital assets are used to provide citizens with needed services. Of the \$569 million in net assets, \$32 million are restricted for specific uses. These uses include debt service payments, fire service activities, economic development, road maintenance, and other activities. This comprises 5% of the total net assets, leaving \$90 million or 16% available to meet other obligations of the County's operations.

The County was able to report positive net asset balances combined with positive net asset growth in all three categories of net assets.

At June 30, the County's total revenue increased \$18.1 million or 8.1% over the prior year while expenses from all activities grew by \$3.9 million or 2.2%. This resulted in a positive net change from operations of \$14.4 million at the end of fiscal year 2007.

Governmental Activities

Revenues from Governmental activities increased \$16.6 million or 8.4% from 2006. The change was driven primarily by an increase in the ad valorem tax rate over the prior year, improved rate of return on funds held and several increases in fees for services such as business license and franchise fees. The County benefited slightly in 2007 from the first full year of collection on a new fee on motor vehicles imposed in January 2006 in order to cover costs for mass transit.

The total costs of all governmental programs increased by \$4.7 million or 3.0% over 2006. The largest impact was due to the rising cost of maintaining public safety operations and was driven by escalating costs associated with fuel, supplies, materials, health insurance, and worker's compensation. The County's expenses cover a range of services, with about half of all costs related to public safety operations.

Richland County's Changes in Net Assets (in thousands of dollars)

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Revenues:						
Program revenues:						
Fees for services	\$37,629	\$35,009	\$19,139	\$18,099	\$56,768	\$53,108
Operating grants and contributions	5,405	7,137	-	-	5,405	7,137
Capital grants and contributions	2,532	4,631	1,826	1,090	4,358	5,721
General revenues:						
Property taxes	56,870	55,122	3,835	3,705	60,705	64,548
Other taxes	53,254	49,261	122	131	53,376	49,392
Grants and contributions not restricted to specific programs	28,282	19,293	-	-	28,282	19,293
Other	30,110	27,058	1,661	2,096	31,771	29,154
Total revenues	214,082	197,511	26,583	25,121	240,665	222,632
Expenses:						
General government	40,727	51,085	-	-	40,727	51,085
Public safety	85,409	72,544	-	-	85,409	72,544
Public works	15,614	19,524	-	-	15,614	19,524
Health and social services	1,375	257	-	-	1,375	257
Economic development	2,370	1,772	-	-	2,370	1,772
Other	14,008	6,754	-	-	14,008	6,754
Debt service - interest	2,054	4,883	-	-	2,054	4,883
Solid waste	-	-	19,121	16,086	19,121	16,086
Water/Sewer	-	-	3,154	2,712	3,154	2,712
Parking	-	-	109	100	109	100
Development Corporation	-	-	-	671	-	671
Farmer's Market	-	-	347	3,919	347	3,919
Total expenses	161,557	156,819	22,731	23,488	184,288	180,307
Increase in net assets before transfers	52,525	40,692	3,852	1,633	56,377	42,325
Transfers	4,760	(5,219)	(4,760)	5,219	-	-
Increase in net assets	57,285	35,473	(908)	6,852	56,377	42,325
Net assets - 7/1/06	491,332	455,859	21,134	14,282	512,466	470,141
Net assets - 6/30/07	\$548,617	\$491,332	\$20,226	\$21,134	\$568,843	\$512,466

At \$85.4 million, the public safety sector has the highest level of spending. This includes areas such as the sheriff's department, detention center and emergency management services. This is followed by the general government sector at \$40 million in expenses. The general government sector includes the magistrates and courts, the county administrator's office, revenue billing and collection, public information, legal offices and elections.

Business-Type Activities

Revenues from business-type activities increased \$1.5 million or 5.8% from 2006. The change was the result of an increase in fees for services for solid waste collection based on escalating cost of contract services.

The current year expenses for business-type activities decreased \$1 million due to one-time costs recognized in the Development Corporation and Farmer's Market during the prior fiscal year. This resulted in a minimal change to net assets.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As the County completed the year, its governmental funds reported a combined fund balance of \$115.3 million, \$42.3 million higher than last year. 82% or \$34.5 million of the increase to fund balance is restricted for future use either by management designations or required based on fund type, inclusive of \$20 million increase in current capital projects. Total assets increased in governmental funds from \$99 million in 2006 to \$144 million in 2007. The increase is due to a combination of factors including positive operating results in governmental activities and issuance of new debt to fund capital projects throughout the County.

Revenues in the governmental funds increased 3% from \$178 million in 2006 to \$184 million in 2007 while expenditures increased 7% from \$165 million to \$177 million in 2007.

General Fund Budgetary Highlights

Over the course of the year, the County Council revised the County budget several times. These budget amendments fall into two categories:

- Amendments and supplemental appropriations approved shortly after the beginning of the year to more accurately reflect the estimated amounts in the budget adopted in June 2007.
- Increases in appropriations to prevent budget overruns.

General Fund revenue ended the year \$6.7 million over the budget due to better than expected tax collection rates and improved rate of return from investments. Expenditures were approximately \$8.3 million below final budget amounts, primarily the result of prudent fiscal management.

Road Maintenance Budgetary Highlights

The Road Maintenance fund was considered a major fund in fiscal year 2007. This special revenue fund includes two components; a \$20 fee assessed on all motor vehicles which helps defray the costs of maintenance on the County roads and a \$16 fee assessed on private/\$24 fee assessed on commercial motor vehicles to assist with costs associated with countywide mass transit.

Actual revenues ended on target with the budget for 2007. Expenditures ended \$1.5 million less than the final budget due to slower than expected road project completion rate. All unspent dollars will be utilized in subsequent years to continue maintenance and repairs of the County infrastructure.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2007, the County had invested \$651 million in a broad range of capital assets. This amount represents a net increase (including additions and deductions) of \$42 million, or 6 percent, over last year.

The County added \$28 million to ending infrastructure due to the continued strong housing market. This segment of the local economy positioned the County to accept forty-three miles of roads for minor sub-divisions in 2007 increasing total infrastructure by \$28 million.

As a part of a current year project the County added \$7 million of land to its capital asset value. The project is intended to support the development and relocation of the State Farmer's Market within Richland County.

One of the new projects under construction is the \$32 million dollar expansion of the Broad River Sewer Treatment Facility. This will increase the wastewater treatment facility capacity to 6,000,000 gallons a day. The facility will improve the quality of treatment of the wastewater in the County and provide for expansion of the service area while maintaining the County's ability to meet all Federal, State and Local Laws and guidelines

In lieu of annual depreciation, the County has elected to use the "modified approach" for its infrastructure assets. The County also implemented a new pavement management database. This system is providing the County with a new way of assessing the status of the road infrastructure and has adjusted its policy on the maintenance of roads accordingly. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in fair or better condition (70-100), fair condition (50-69), and substandard condition (less than 50). It is the County's policy to maintain roads at a condition of fair or better. Condition assessments are determined every third year. The County's roads have an estimated useful life, without repairs or resurfacing, of 20 years. The County's goal is to resurface 5% of the roads each year. Increases in the cost of materials, which increases the costs per mile of construction, have made it difficult to reach the 5% goal without increasing current funding levels. Although the County's current percentage of substandard roads increased 8% over last fiscal year, the overall condition of roads falls within the fair or better range.

Long-term Debt

At year-end the County had \$131.7 million in bonds, notes, capital leases and accrued compensated absences outstanding - an increase of \$38.5 million over last year. More detailed information about the County's long-term liabilities is presented in Note 8 to the financial statements.

The County issued several new bonds in 2007. General obligation bonds in the amount of \$3.5 million were issued for the acquisition costs of vehicles for FY06 and FY07. The County issued an additional \$16.9 million for the Broad River Sewer plant upgrade to cover additional cost of acquisition and construction for the sewer plant. The debt service for these bonds will be paid from user fees associated with Broad River sewer plant. During FY07, the County entered into an agreement with the University of South Carolina and the City of Columbia to share the costs of building the Innovista garage in downtown Columbia. The funding for this project was from \$6.6 million in bond anticipation notes issued in FY2007. Finally, the County borrowed \$25.8 million to cover renovations for the Township, construction of the Farmer's Market, and acquisition of land for a new recreation complex. The debt service for these projects will be funded from Hospitality Tax revenues.

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 limits. Our applicable outstanding debt of \$37.5 is significantly below this limit - which is currently \$100 million.

Richland County's Outstanding Debt
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
General obligation bonds	\$49,380	\$54,940	\$37,120	\$20,585	\$86,500	\$72,525
Special Assessment Debt	22,979	2,960	-0-	-0-	22,979	2,960
Other long-term liabilities	8,430	2,228	5,376	5,000	13,806	7,228
Total	\$80,789	\$60,128	\$42,496	\$25,585	\$123,285	\$82,713

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Local Economy: Richland County is ranked consistently as one of the fastest growing areas in the country. This is due to the presence of the seats of State and County government, the University of South Carolina, eight additional institutions of higher education, a wide healthcare base, and Fort Jackson (the nation's largest Army entry training base).

The County enjoys a diversified economy. Traditionally, unemployment in Richland County is among the lowest in the state. The South Carolina Employment Security Commission's unemployment figures for 2007 show Richland County at 5.4%, the state at 5.5% and the United States at 4.5%.

Based on Richland County's attractive economic environment and resources, the trend for growth is expected to continue through the next several years. The strategic business plan is to bring high tech, environmentally safe industries representing many skill levels to Richland County in order to have a positive economic impact on the County. The alternatives for managing positive, progressive growth add value to the economic, social, and cultural characteristics of the quality of life in Richland County.

Amounts available for appropriation in the general fund budget are \$126.6 million, an increase of 8.1 percent over the final 2007 budget of \$117.1 million. Property taxes (benefiting from increases in assessed valuations) and other taxes are expected to lead this increase. The County will use these increases in revenues to finance programs we currently offer and the expected impact of inflation on program costs.

Budgeted expenditures are expected to rise 4.8 percent to \$126.6 million over the final 2007 budget. The largest increments are increased wages due to the implementation of our updated class and compensation pay structure. The County has added no major new programs or initiatives to the 2007 budget.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors 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 Richland County Finance, 2020 Hampton Street, Columbia, South Carolina 29204, or visit the County website at www.richlandonline.com.

RICHLAND COUNTY, SOUTH CAROLINA

AUDITED BASIC FINANCIAL STATEMENTS

RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF NET ASSETS

JUNE 30, 2007

(amounts shown in thousands)

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Public Library	Township	Recreation Commission
Assets						
Current assets:						
Cash and cash equivalents	\$ 413	\$ —	\$ 413	\$ 2,125	\$ 213	\$ 4,916
Equity in pooled cash	125,251	19,673	144,924	—	—	—
Investments	325	—	325	5,592	—	—
Receivables, net	8,995	1,681	10,676	876	30	688
Due from other governments	10,525	34	10,559	—	—	—
Inventories	1,555	252	1,807	—	3	55
Other assets	—	—	—	166	4	5
Total current assets	147,064	21,640	168,704	8,759	250	5,664
Non-current assets:						
Funds held by others	64	—	64	—	—	—
Restricted equity in pooled cash	1,400	32,798	34,198	—	—	—
Land held for resale	—	735	735	—	—	—
Capital assets, net of depreciation	140,733	14,712	155,445	8,151	3	20,435
Capital assets, not subject to depreciation	374,491	8,255	382,746	—	—	2,460
Deferred charges, net	—	386	386	—	—	—
Total assets	\$ 663,752	\$ 78,526	\$ 742,278	\$ 16,910	\$ 253	\$ 28,559
Liabilities and Net Assets						
Current liabilities:						
Accounts, other and retainages payable	\$ 11,044	\$ 3,203	\$ 14,247	\$ 484	\$ 27	\$ 484
Accrued salaries, wages and related costs	5,996	93	6,089	23	9	336
Accrued compensated absences	923	21	944	921	10	212
Deferred revenue and deposits	394	8,823	9,217	17	34	298
Due to other governments	5,852	—	5,852	—	—	—
Accrued interest payable	1,012	324	1,336	—	—	103
G.O. bonds – current portion	8,135	440	8,575	—	—	1,411
Special assessment/source debt - current portion	782	—	782	—	—	—
Other long-term liabilities – current portion	7,221	128	7,349	—	—	272
Other liabilities	4,092	907	4,999	—	—	202
Total current liabilities	45,451	13,939	59,390	1,445	80	3,318
Non-current (long-term) liabilities:						
G.O. bonds and special assessment/source debt	64,362	36,800	101,162	—	—	4,067
Other long-term liabilities	1,163	5,248	6,411	—	—	194
Closure/post-closure cost payable	—	2,157	2,157	—	—	—
Accrued compensated absences	4,159	156	4,315	—	—	140
Total non-current liabilities	69,684	44,361	114,045	—	—	4,401
Total liabilities	115,135	58,300	173,435	1,445	80	7,719
Net assets:						
Invested in capital assets, net of related debt	433,561	16,346	449,907	8,151	3	16,919
Restricted for:						
Debt service	10,043	—	10,043	—	—	—
Fire Service activities	6,902	—	6,902	—	—	—
Economic development	10,367	—	10,367	—	—	—
Road maintenance	2,689	—	2,689	—	—	—
Mass transit	924	—	924	—	—	—
Other	1,394	—	1,394	169	—	108
Unrestricted	82,737	3,880	86,617	7,145	170	3,813
Total net assets	548,617	20,226	568,843	15,465	173	20,840
Total liabilities and net assets	\$ 663,752	\$ 78,526	\$ 742,278	\$ 16,910	\$ 253	\$ 28,559

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2007

(amounts shown in thousands)

Functions and Programs	Program Revenue				Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Fees for Services	Operating Grants and Contributions		Totals	Component Units		
			Grants and Contributions	Capital Grants and Contributions		Governmental Activities	Primary Business-type Activities	Public Library Township Recreation Commission
Primary government								
Governmental activities:								
General government	\$ (40,727)	\$ 12,518	\$ 324	\$ —	\$ (27,885)	\$ —	\$ —	\$ —
Public safety	(85,409)	18,274	2,618	167	(64,350)	—	—	—
Public works	(15,614)	5,330	1,188	139	(8,957)	—	—	—
Health and social services	(1,375)	612	—	—	(763)	—	—	—
Economic development	(2,370)	895	1,275	2,226	2,026	—	—	—
Other	(14,008)	—	—	—	(14,008)	—	—	—
Debt service — interest	(2,054)	—	—	—	(2,054)	—	—	—
Total governmental activities	(161,557)	37,629	5,405	2,532	(115,991)	—	—	—
Business-type activities:								
Solid Waste	(19,121)	15,764	—	—	(3,357)	(3,357)	—	—
Water/Sewer	(3,154)	3,257	—	1,826	1,929	1,929	—	—
Parking	(109)	118	—	—	9	9	—	—
Development Corporation	—	—	—	—	—	—	—	—
Farmer's market	(347)	—	—	—	(347)	(347)	—	—
Total business-type activities	(22,731)	19,139	—	1,826	(1,766)	(1,766)	—	—
Total primary government	\$ (184,288)	\$ 56,768	\$ 5,405	\$ 4,358	(115,991)	(115,991)	—	—
Component units								
Public Library	\$ (16,940)	\$ 640	\$ 1,259	\$ —	—	—	(15,041)	—
Township	(2,244)	2,211	10	—	—	—	—	(23)
Recreation Commission	(12,185)	2,593	65	—	—	—	—	(9,527)
Total component units	\$ (31,369)	\$ 5,444	\$ 1,334	\$ —	—	—	(15,041)	(9,527)
General Revenue and Transfers								
General Revenue:								
Property taxes								
Allocated local option sales taxes								
Fees in lieu of taxes								
Hospitality taxes								
Rural transportation taxes								
Business licenses and franchise taxes								
Intergovernmental, unrestricted								
Contributions not restricted to specific programs								
Unrestricted investment earnings								
Other								
Total general revenue								
Transfers in (out)								
Changes in net assets								
Net Assets — beginning of year								
Net Assets — end of year								
	\$ 548,617	\$ 54,444	\$ 1,334	\$ —	\$ 568,843	\$ 20,226	\$ 15,465	\$ 20,840

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2007

	General Fund	Road Maintenance Special Revenue Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 255,365	\$ —	\$ 157,723	\$ 413,088
Equity in pooled cash	51,545,249	4,691,780	70,319,437	126,556,466
Funds held by others	—	—	62,694	62,694
Investments	—	—	325,961	325,961
Receivables, net:				
Property and other taxes	291,425	—	766,639	1,058,064
Other	2,671,724	240,162	912,980	3,824,866
Due from other governments	7,649,061	390,227	2,485,591	10,524,879
Due from other funds	205,315	—	—	205,315
Inventory	1,193,595	5,321	229,789	1,428,705
Total assets	\$ 63,811,734	\$ 5,327,490	\$ 75,260,814	\$ 144,400,038
Liabilities and Fund Balances				
Liabilities:				
Accounts payable-trade	\$ 6,186,464	\$ 954,817	\$ 2,084,940	\$ 9,226,221
Accounts payable-other	—	—	72,717	72,717
Retainage payable	—	196,427	1,326,523	1,522,950
Accrued salaries, wages and related costs	5,312,150	563,626	120,403	5,996,179
Accrued compensated absences	922,883	—	—	922,883
Due to other governments	2,975,220	—	2,876,970	5,852,190
Due to other funds	—	—	205,315	205,315
Other liabilities	4,092,050	—	—	4,092,050
Deferred revenue	—	—	1,232,565	1,232,565
Total liabilities	19,488,767	1,714,870	7,919,433	29,123,070
Fund Balances:				
Reserved for:				
Encumbrances	3,616,695	1,217,444	2,985,837	7,819,976
Inventories	1,193,595	5,321	229,789	1,428,705
Mass transit	—	923,692	—	923,692
Debt Service	—	—	10,042,531	10,042,531
Unreserved, designated for:				
Fiscal year 2008 appropriation	5,369,859	—	—	5,369,859
Economic development	1,000,000	—	—	1,000,000
Disaster recovery	1,000,000	—	—	1,000,000
Self funded insurance program	1,000,000	—	—	1,000,000
Industrial park	1,300,000	—	—	1,300,000
Unreserved/undesignated reported in:				
General Fund	29,842,818	—	—	29,842,818
Special Revenue Funds	—	1,466,163	21,769,887	23,236,050
Capital Projects Funds	—	—	32,313,337	32,313,337
Total fund balances	44,322,967	3,612,620	67,341,381	115,276,968
Total liabilities and fund balances	\$ 63,811,734	\$ 5,327,490	\$ 75,260,814	\$ 144,400,038

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

BALANCE SHEET

GOVERNMENTAL FUNDS

— CONTINUED —

Reconciliation to amounts reported for Governmental Activities in the Statement of Net Assets (Note 20):

	<i>(amounts shown in thousands)</i>
Total fund balances – total governmental funds	\$ 115,277
Capital assets used in governmental activities are not financial resources and therefore are not reported in these funds.	515,224
Some of the County's taxes and revenues will be collected after year end, but are not available soon enough to pay for current period's expenditures.	4,950
Some current liabilities, such as accrued interest expense and the current portion of long-term debt are not uses of available resources and therefore are not reported in these funds.	(17,120)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in these funds.	(69,714)
Net Assets, end of year - Governmental Activities	<u>\$ 548,617</u>

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2007

	General Fund	Road Maintenance Special Revenue Fund	Other Governmental Funds	Total Governmental Funds
Revenue				
Property and other taxes	\$ 60,316,971	\$ —	\$ 34,781,118	\$ 95,098,089
Fees-in-lieu of taxes	1,878,468	—	2,079,404	3,957,872
Intergovernmental	17,520,016	1,164,758	10,028,620	28,713,394
Licenses and permits	11,688,493	—	—	11,688,493
Charges for services	15,408,847	—	271,250	15,680,097
Fees and fines	2,247,917	7,857,269	1,430,559	11,535,745
Interest	4,572,407	122,198	2,466,730	7,161,335
Capital replacement and depreciation	3,783,134	—	—	3,783,134
Medical indigent care fund	1,338,527	—	—	1,338,527
Other	5,146,622	—	45,569	5,192,191
Total revenue	<u>123,901,402</u>	<u>9,144,225</u>	<u>51,103,250</u>	<u>184,148,877</u>
Expenditures				
Current:				
General government	41,462,877	—	3,643,014	45,105,891
Public safety	61,038,724	—	22,713,022	83,751,746
Public works	5,056,704	6,781,203	4,632,142	16,470,049
Health and social services	367,252	—	8,077,212	8,444,464
Economic development	—	—	1,324,433	1,324,433
Other	4,600,312	—	3,283,997	7,884,309
Debt service	—	—	14,214,556	14,214,556
Total expenditures	<u>112,525,869</u>	<u>6,781,203</u>	<u>57,888,376</u>	<u>177,195,448</u>
Excess (deficiency) of revenue over expenditures	<u>11,375,533</u>	<u>2,363,022</u>	<u>(6,785,126)</u>	<u>6,953,429</u>
Other Financing Sources (Uses)				
Issuance of bonds/loan proceeds	—	—	30,533,577	30,533,577
Transfers in	2,171,977	—	9,615,231	11,787,208
Transfers (out)	(3,805,404)	—	(3,222,181)	(7,027,585)
Total other financing sources (uses)	<u>(1,633,427)</u>	<u>—</u>	<u>36,926,627</u>	<u>35,293,200</u>
Net change in fund balances	9,742,106	2,363,022	30,141,501	42,246,629
Fund balances, beginning of year	<u>34,580,861</u>	<u>1,249,598</u>	<u>37,199,880</u>	<u>73,030,339</u>
Fund balances, end of year	<u>\$ 44,322,967</u>	<u>\$ 3,612,620</u>	<u>\$ 67,341,381</u>	<u>\$ 115,276,968</u>

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

— CONTINUED —

Reconciliation to amounts reported for Governmental Activities in the Statement of Activities (Note 20):

	<i>(amounts shown in thousands)</i>
Net change in fund balances – total governmental funds	\$ 42,247
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	3,283
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in these funds.	29,934
The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal and interest consumes current financial resources of governmental funds. This amount is the net effect of these differences in the treatment of long-term debt and related items.	<u>(18,179)</u>
Change in Net Assets - Governmental Activities	<u>\$ 57,285</u>

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUNDS
BALANCE SHEET

JUNE 30, 2007

	Business-type Activities — Enterprise Funds					Governmental Activities — Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Marion St. - Development Corporation	Farmer's Market	Totals
Assets						
Current assets:						
Cash and cash equivalents - held by others	\$ —	\$ —	\$ —	279	\$ —	\$ 279
Equity in pooled cash	13,391,055	5,639,465	388,250	—	253,886	19,672,656
Receivables, net:						
Property taxes	44,043	—	—	—	—	44,043
Accounts	1,149,364	486,385	1,331	—	—	1,637,080
Due from other governments	33,649	—	—	—	—	33,649
Inventories	67,477	168,786	15,820	—	—	252,083
Total current assets	14,685,588	6,294,636	405,401	279	253,886	21,639,790
						126,667
						221,979
Non-current assets:						
Restricted equity in pooled cash	—	32,306,605	—	—	491,423	32,798,028
Land held for resale	—	—	—	—	735,423	735,423
Capital assets:						
Land	890,702	944,215	258,942	—	482,496	2,576,355
Buildings and improvements	124,175	15,540,098	2,637,695	—	—	18,301,968
Machinery and equipment	4,771,425	1,024,723	46,701	—	—	5,842,849
Computer equipment	9,418	51,571	38,671	—	—	99,660
Construction-in-progress	477,528	4,982,826	—	—	218,750	5,679,104
Less, accumulated depreciation	(3,750,971)	(4,606,838)	(1,175,494)	—	—	(9,533,303)
Net capital assets	2,522,277	17,936,595	1,806,515	—	701,246	22,966,633
Deferred charges, net	—	386,372	—	—	—	386,372
Total assets	\$ 17,207,865	\$ 56,924,208	\$ 2,211,916	\$ 279	\$ 2,181,978	\$ 78,526,246
						\$ 221,979

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUNDS
BALANCE SHEET

— CONTINUED —

	Business-type Activities — Enterprise Funds					Governmental Activities – Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Marion St. - Development Corporation	Farmer's Market	Totals
Liabilities and Net Assets						
Current liabilities:						
Accounts payable-trade	\$ 2,046,388	\$ 262,263	\$ 9,111	\$ —	\$ —	\$ 2,317,762
Retainage payable	—	885,349	—	—	—	885,349
Accrued salaries, wages and related costs	56,884	35,701	378	—	—	92,963
Accrued compensated absences	13,264	7,923	—	—	—	21,187
Other payables – performance bonds	906,442	—	—	—	—	906,442
Accrued interest payable	—	323,535	—	—	—	323,535
General obligation bonds payable – current portion	—	440,000	—	—	—	440,000
Hospitality tax special obligation loan – current portion	—	—	—	—	128,173	128,173
Deferred revenue	7,686,750	1,121,698	—	—	15,000	8,823,448
Total current liabilities	10,709,728	3,076,469	9,489	—	143,173	13,938,859
Non-current liabilities:						
Accrued compensated absences – long-term	80,023	75,799	—	—	—	155,822
Closure/post-closure care cost payable	2,156,786	—	—	—	—	2,156,786
Hospitality tax special obligation loan	—	—	—	—	5,248,250	5,248,250
General obligation bonds payable	—	36,800,397	—	—	—	36,800,397
Total non-current liabilities	2,236,809	36,876,196	—	—	5,248,250	44,361,255
Total liabilities	12,946,537	39,952,665	9,489	—	5,391,423	58,300,114
Net assets:						
Invested in capital assets, net of related debt	2,522,277	12,016,854	1,806,515	—	—	16,345,646
Unrestricted	1,739,051	4,954,689	395,912	279	(3,209,445)	3,880,486
Total net assets	4,261,328	16,971,543	2,202,427	279	(3,209,445)	20,226,132
Total liabilities and net assets	\$ 17,207,865	\$ 56,924,208	\$ 2,211,916	\$ 279	\$ 2,181,978	\$ 78,526,246
						\$ 221,979

See accompanying notes to financial statement.

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUNDS
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2007

	Business-type Activities — Enterprise Funds					Governmental Activities — Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Marion St. - Development Corporation	Farmer's Market	Totals
Operating Revenue						
User fees and penalties	\$ 15,630,269	\$ 3,221,252	\$ 117,591	\$ —	\$ —	\$ 18,969,112
Miscellaneous revenue	—	35,670	—	—	—	35,670
Intergovernmental	134,004	—	—	—	—	134,004
Total operating revenue	15,764,273	3,256,922	117,591	—	—	19,138,786
Operating Expenses						
Personal services	1,358,455	937,563	—	—	—	2,296,018
Operating expenses	17,521,853	734,459	18,859	12	29,304	18,304,487
Depreciation	217,981	586,396	90,419	—	—	894,796
Total operating expenses	19,098,289	2,258,418	109,278	12	29,304	21,495,301
Operating income (loss)	(3,334,016)	998,504	8,313	(12)	(29,304)	(2,356,515)
Non-operating Revenue (Expenses)						
Property taxes	3,834,928	—	—	—	—	3,834,928
Fees-in-lieu of taxes	121,914	—	—	—	—	121,914
Interest income	501,035	1,113,192	—	—	39,892	1,654,119
Interest expense	—	(872,837)	—	—	(317,502)	(1,190,339)
Amortization expense	—	(22,324)	—	—	—	(22,324)
Change in post-closure liability	(23,029)	—	—	—	—	(23,029)
Other	24,434	—	—	—	—	24,434
Gain (loss) on disposal of capital assets	7,989	(25,040)	—	—	—	(17,051)
Total non-operating revenue (expenses)	4,467,271	192,991	—	—	(277,610)	4,382,652

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUNDS
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

— CONTINUED —

	Business-type Activities — Enterprise Funds					Governmental Activities — Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Marion St. - Development Corporation	Farmer's Market	
Income (loss) before capital contributions and transfers	1,133,255	1,191,495	8,313	(12)	(306,914)	2,026,137
Capital Contributions						
Developers contributions	—	1,825,693	—	—	—	1,825,693
Total capital contributions	—	1,825,693	—	—	—	1,825,693
Transfers in (out)	—	—	—	(381,383)	(4,378,240)	(4,759,623)
Net change in net assets	1,133,255	3,017,188	8,313	(381,395)	(4,685,154)	(907,793)
Net assets, beginning of year	3,128,073	13,954,355	2,194,114	381,674	1,475,709	21,133,925
Net assets, end of year	\$ 4,261,328	\$ 16,971,543	\$ 2,202,427	\$ 279	\$ (3,209,445)	\$ 20,226,132

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2007

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund	
	Marion St. - Development Corporation			Farmer's Market	Totals	
	Solid Waste	Water/Sewer	Parking			
Cash Flows From Operating Activities						
Cash received from:						
Customers	\$16,956,959	\$ 3,832,876	\$ 116,584	\$ —	\$ 2,500	\$ 20,908,919
Intergovernmental – tire disposal fees	135,779	—	—	—	—	135,779
Cash paid to (for):						
Salaries and benefits	(1,354,090)	(937,056)	—	—	—	(2,291,146)
Maintenance, supplies, fuel, utilities and minor equipment	(17,267,481)	(652,030)	(26,267)	(12)	(29,304)	(17,975,094)
Net cash provided by (used in) operating activities	(1,528,833)	2,243,790	90,317	(12)	(26,804)	778,458
						(85,252)
Cash Flows From Non-Capital Financing Activities						
Property taxes	3,833,195	—	—	—	—	3,833,195
Fees-in-lieu of taxes	121,194	—	—	—	—	121,194
Transfers and other	24,434	—	—	(730,018)	(4,378,240)	(5,083,824)
Net cash provided by (used in) non-capital financing activities	3,978,823	—	—	(730,018)	(4,378,240)	(1,129,435)
						—
Cash Flows From Capital and Related Financing Activities						
Acquisitions and construction of capital assets	(76,114)	(1,587,415)	—	—	(218,750)	(1,882,279)
Proceeds from issuance of bonds	—	17,090,397	—	—	—	17,090,397
Proceeds from hospitality tax special obligation loan	—	—	—	—	5,376,423	5,376,423
Principal payments on bonds and note	—	(435,000)	—	—	(5,000,000)	(5,435,000)
Interest paid on bonds and note	—	(876,627)	—	—	(317,502)	(1,194,129)
Net cash provided by (used in) capital and related financing activities	(76,114)	14,191,355	—	—	(159,829)	13,955,412
						—
Cash Flow From Investing Activities						
Interest earned	501,035	1,113,192	—	—	39,892	1,654,119
Net cash provided by investing activities	501,035	1,113,192	—	—	39,892	1,654,119
						—
Net increase (decrease) in cash and cash equivalents	2,874,911	17,548,337	90,317	(730,030)	(4,524,981)	15,258,554
Cash and cash equivalents, at beginning of year	10,516,144	20,397,733	297,933	730,309	5,270,290	37,212,409
Cash and cash equivalents, at end of year	\$13,391,055	\$ 37,946,070	\$ 388,250	\$ 279	\$ 745,309	\$ 52,470,963
						\$ 95,312

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUND
STATEMENT OF CASH FLOWS

— CONTINUED —

	Business-Type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Marion St. - Development Corporation	Farmer's Market	Totals
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities						
Operating income (loss)	\$ (3,334,016)	\$ 998,504	\$ 8,313	\$ (12)	\$ (29,304)	\$ (2,356,515)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization	217,981	586,396	90,419	—	—	894,796
Change in certain assets and liabilities:						
(Increase) decrease in accounts receivable	142,619	(88,134)	(1,007)	—	—	53,478
(Increase) decrease in due to/from other governments	1,775	—	—	—	—	1,775
(Increase) decrease in inventories	(24,094)	(67,331)	(15,820)	—	—	(107,245)
Increase (decrease) in accounts payable and retainage payable	278,466	149,760	8,412	—	—	436,638
Increase in accrued salaries, wages and related costs	4,365	507	—	—	—	4,872
Increase (decrease) in performance bonds	(59,063)	—	—	—	—	(59,063)
Increase (decrease) in deferred revenue	1,243,134	664,088	—	—	2,500	1,909,722
Net cash provided by (used in) operating activities	\$ (1,528,833)	\$ 2,243,790	\$ 90,317	\$ (12)	\$ (26,804)	\$ 778,458
						\$ (85,252)

**Supplemental information-non cash investing,
capital and financing activities**

Capital assets deceded by developers	\$ —	\$ 1,825,693	\$ —	\$ —	\$ —	\$ 1,825,693
Amortization of bond issue costs and refunding loss	\$ —	\$ 22,324	\$ —	\$ —	\$ —	\$ 22,324

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2007

	<u>Agency Funds</u>
Assets	
Cash and cash equivalents	\$ 8,886,689
Equity in pooled cash	<u>135,386,621</u>
Total assets	<u>\$ 144,273,310</u>
Liabilities	
Amounts due to others	<u>\$ 144,273,310</u>
Total liabilities	<u>\$ 144,273,310</u>

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2007

1. Summary of Significant Accounting Policies

Richland County, a political subdivision of the State of South Carolina, was originally chartered in 1799 and incorporated in the year 1868. Richland County (the County) is geographically located in the center of South Carolina and includes the capital of the State, Columbia. The County operates under a Council-Administrator form of government and is governed by a chairman and ten (10) council members.

The financial statements of the County have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Government Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting principles.

These financial statements are presented in conformity with GASB Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. GASB Statement No. 34 established new financial reporting requirements for governments and caused to restructure much of the information that the County presented in the past. The more significant of the government's accounting policies are described below.

A. Reporting Entity

Using the criteria of GASB Statement No. 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, the basic financial statements of the County present the reporting entity that consists of the primary government and those organizations for which the primary government is financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion could cause the County's financial statements to be misleading or incomplete.

Financial accountability is defined as appointment of a voting majority of the separate organization's board and either a) the ability to impose will by the primary government, or b) the possibility that the separate organization will provide a financial benefit to or impose a financial burden on the primary government. "Blended" component units are separate entities that are, substantially, part of the primary government's operations and are combined with financial data of the primary government. "Discretely presented" component units, on the other hand, are reported in separate columns in the Government-wide financial statements to emphasize that they are legally separate from the operations of the primary government. A summary of the County's blended and discretely presented component units follows:

Blended Component Unit

For the year ended June 30, 2007, the County had a 'blended' component unit, Richland County Administrative Building Corporation (now known as Richland County Development Corporation) (the "Corporation"). County Council appoints the officers and directors of the corporation. The Corporation issued \$4,780,000 in certificates of participation to finance the acquisition of a building and certain fixtures and equipment for the County. The certificates are secured by the lease agreement with the County and will be retired through lease payments from the County and constitutes the imposition of a financial burden to the County by providing services entirely to the County. The substance of the capital lease agreement is that the assets and debt are those of the lessee (the County). The Corporation administers certain leased property and improvements, thereon in the County's industrial park. The corporation does not issue separate financial statements.

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

Discretely Presented Component Units

Using the criteria of GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, the County has three 'discretely presented' component units and all have a June 30 fiscal year end.

Columbia Township Auditorium

The Columbia Township Auditorium (the "Township") operates as a multi-purpose facility for the benefit of the citizens of the City of Columbia and Richland County. Act #831 of 1971 of the South Carolina General Assembly changed the makeup of the Board of Trustees to seven members appointed by Richland County Council for a term of five years. The County owns the land and building used by the Township to carry out all its activities and is responsible for issuing any bond indebtedness.

County Council approves the annual budget for the Township and reimburses the County for actual payroll-related costs incurred. The Township meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit with Richland County, South Carolina as the primary reporting entity based on the County's ability to significantly influence operations.

Richland County Public Library System

Richland County Public Library System (the "Library") was created in 1979 pursuant to Ordinance #554-79 to serve the needs of citizens in Richland County. The Library's Board of Trustees are appointed by County Council. The County owns the land and buildings used by the Library and finances Library construction through bond indebtedness. Property taxes are levied and collected by the County to pay the bonds. County Council approves the portion of the Library budget that will be funded with County property taxes. The Library meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit with Richland County, South Carolina as the primary reporting entity based on the County's ability to significantly influence operations.

Richland County Recreation Commission

The Richland County Recreation Commission, South Carolina, (the "Recreation Commission") was incorporated June 6, 1960 under the laws of the State of South Carolina by Act 873, as amended, for establishment of the Rural Recreation District in Richland County. The Commission provides physical education and recreation facilities for the citizens of Richland County, South Carolina (the "County"). Act #431 of 2006 of the laws of South Carolina provided that the authority of the governing body of the Commission to levy ad valorem property taxes upon all taxable property in the District for operating or capital purposes and to issue general obligation bonds or revenue bonds of the District is deleted, and provided that this authority was transferred to and rests solely with the Richland County Council. The Commission meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit within the County as the primary reporting entity based on the County's ability to significantly influence operations.

Complete financial statements for Columbia Township Auditorium, Richland County Public Library System, and Richland County Recreation Commission may be obtained at their respective administrative offices:

Columbia Township Auditorium	Richland County Public Library	Richland County Recreation Commission
1703 Taylor Street	1431 Assembly Street	5819 Shakespeare Road
Columbia, South Carolina 29201	Columbia, South Carolina 29201	Columbia, South Carolina 29223

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

B. Basis of Presentation

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements - The Government-Wide financial statements consists of a Statement of Net Assets and the Statement of Activities and reports information on all of the non-fiduciary activities of the government as a whole. Separate columns are used to distinguish between the County's governmental and business-type activities and discretely presented component units. Governmental activities are generally those activities financed by taxes, intergovernmental revenues, and other non-exchange revenues. These activities are usually reported in Governmental Activities. Business-type activities are those activities which are financed in whole or in part by user fees charged to external parties for goods and services. These activities are usually reported in Enterprise Funds. The primary government is reported separately from certain legally separate component units.

The Statement of Net Assets reports all financial and capital resources of the County and reports the difference between assets and liabilities as "net assets" not fund balance or equity. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues and reflects the "net (expenses) revenue" of the County's individual functions before applying 'general' revenues.

Program revenues are derived directly from the program itself or from parties outside the reporting government's taxpayers or citizenry, as a whole, and thus reduce the net cost of the function to be financed from the government's general revenues. They include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments that are restricted to meeting the operational or capital requirements of a particular function or segment. Internally dedicated resources are reported as general revenues rather than as program revenues. All revenues are 'general' revenues unless they are required to be reported as program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment as identified in the County budget for governmental activities and include General Government, Public Safety, Public Works, Health and Social Services and Other. Other includes appropriated lump sum grants to agencies.

Fund Financial Statements - Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the Government-Wide financial statements. The focus of governmental and proprietary fund financial statements is on 'major' funds. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements, with 'non-major' funds being aggregated and displayed in a single column displayed as "other".

The County reports its General Fund and Road Maintenance Special Revenue Fund as 'major' governmental funds. The County reports the following 'major' proprietary funds: Solid Waste, Water/Sewer, and Farmer's Market, and has elected to present disaggregated information for all Enterprise Funds.

A combining schedule of "other" non-major funds is presented separately as part of Other Financial Information. Because of the basis of accounting and reporting differences, summary reconciliations to the Government-Wide financial statements are presented at the end of each applicable fund financial statement.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

B. Basis of Presentation (continued)

A summary of fund financial statement types follows:

Governmental Fund Types

General Fund - The General Fund is the primary operating fund of the County and is used to account for all financial resources except those required to the accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally or donor restricted to expenditures for specified purposes. Special Revenue Funds consists of the following: Grants, Victims' Rights Assistance, Road Maintenance, Airport Operations, Tourism Development, Temporary Alcohol Permits, Emergency Telephone, Fire Services, Forfeiture, Stormwater Management, Conservation Commission, Neighborhood Redevelopment, Hospitality Tax, Accommodations Tax, and Other.

Debt Service Funds - Debt Service Funds account for the accumulation of financial resources for the payment of interest and principal on certain general long-term debt of the County, other than debt service payments financed by proprietary fund types. Debt Service Funds consists of the following: General, Siemens Bond, Richland County Administrative Building Corporation C.O.P., 2003 Series C Fire Refunding Protection Bonds, 1997 Series A Drainage Improvement Bonds, 2007A Hospitality Tax, and 2007B Hospitality Tax.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital facilities and equipment (other than those financed by the proprietary funds). Capital Projects Funds consists of the following: Renovations and Refunding Program, Drainage Improvement Projects, Construction and Repair Fire Projects, Sheriff Vehicles and Other County Projects, Township, and Innovista.

Proprietary Fund Types

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise Funds consists of the following: Solid Waste, Water/Sewer, Parking, Marion St. - Development Corporation and Farmer's Market.

Internal Service Fund - Internal Service Fund is used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the County or to other governments, on a user charge basis. This fund includes Fleet Management which accounts for the maintenance and repair of vehicles.

Fiduciary Fund Types

Agency Funds - Agency Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations and other governments. Agency Funds are custodial in nature (assets equal liabilities), do not involve measurement of results of operations, and consists primarily of property taxes and other revenues collected, temporarily retained and distributed by the County Treasurer to other governments in accordance with state of South Carolina Statutes.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Under GASB #34, the Government-Wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. As a general rule, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor have been met. Additionally, the effect of interfund activity has been eliminated from the Government-Wide financial statements, except for amounts due between the County's governmental activities and business-type activities.

Governmental Fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be identified and "available" means collectible within the current period or soon enough thereafter (generally not to exceed 60 days) to be used to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Those revenues susceptible to accrual are property taxes, charges for services, and hospitality fees. Revenues from state and federal grants are recorded when expenditures are incurred. Entitlements and shared revenues are recognized at the time of receipt or earlier if the susceptible to accrual criteria is met. Interest revenue is considered available when earned. Major revenues that are determined not to be susceptible to accrual because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable include fees and fines (except hospitality fees), licenses and permits.

In the government-wide financial statements, and in the governmental fund types and the proprietary fund types in the fund financial statements, certain assets are recognized in connection with a transaction before the earnings process is complete. These assets are generally offset by a corresponding liability for deferred revenue, commonly referred to as unearned revenue. Deferred revenue in the government-wide statements and in the fund financial statements, governmental funds, is represented by various deposits on contracts. In the fund financial statements, governmental funds report certain assets that are not yet available to finance expenditures for the current fiscal period and are classified as deferred revenue commonly known as unavailable revenue. Unavailable revenue in the governmental funds is represented by loans receivable in the Grant fund.

All Proprietary Funds are accounted for on a flow of economic resources measurement focus. Under this method, the accrual basis of accounting is utilized, revenues are recognized when earned and expenses are recorded at the time liabilities are incurred. All assets and liabilities associated with the operation of these funds are included on the balance sheet. Proprietary Fund Type operating statements present increases (i.e., revenue) and decreases (i.e., expenses) in net assets by distinguishing operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

C. Measurement Focus and Basis of Accounting (continued)

All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

As permitted under GAAP, the County has elected not to apply Financial Accounting Standards Board (FASB) Statements and Interpretations issued after November 30, 1989 for its Enterprise Funds.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the balance sheet date, and reported amounts of revenues and expenses during the reporting period. Estimates are used to determine depreciation expense, the allowance for doubtful accounts, and certain claims and judgment liabilities among other accounts. Actual results could differ from those estimates.

D. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expenses

Cash, Cash Equivalents, and Equity in Pooled Cash

Cash includes currency on-hand, demand deposits with financial institutions and other accounts that have the general characteristics of demand deposits in that additional funds may be deposited any time and withdrawn without prior notice or penalty.

The County pools the cash of substantially all funds into an internal cash and investment pool that is available for use by all funds with the exception of where legal restrictions prohibit the commingling of funds. Allocation of interest earned is made to each fund based on pro rata equity. Each individual fund's portion of the pool is displayed on the combined balance sheet as "Equity in Pooled Cash". Certain departments within the County maintain separate cash accounts in addition to "pooled cash" held by the Treasurer.

The County's discretely presented component units, Township, Richland County Public Library, and Richland County Recreation Commission maintain separate cash and investment accounts, generally in the form of cash in the bank, certificates of deposit, and repurchase agreements.

For purposes of the Statement of Cash Flows for the Proprietary (Enterprise) Fund cash equivalents are deposit accounts (including restricted assets other than deposits with other agencies) with an original maturity of three months or less from date of purchase, and other short-term highly liquid investments that are readily convertible to known amounts of cash. Net changes in "cash and cash equivalents" represents changes in the "Equity in Pooled Cash" balances held by the respective Enterprise Funds plus funds held by others.

Investments

Investments are stated at fair value, with accrued interest shown under a separate caption on the financial statements. Reinvested interest on certain debt service and capital projects investments is included in the investment accounts. At June 30, 2007, the fair value of the County's investments approximated cost.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expense (continued)

Receivables and Allowance for Doubtful Accounts

Accounts receivable are stated net of their allowance for uncollectible amounts. Receivables in Governmental Funds include revenue accruals that are recognized when they become measurable and available as previously defined. Property taxes receivable represents delinquent and unpaid real and personal property taxes billings (five years for vehicle personal property taxes and ten years for all other property taxes), less an allowance for amounts estimated to be uncollectible.

Due from Other Governments

Receivables from state, Federal, or other local governmental agencies are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

Inventories and Prepaid Items

Inventories are valued at lower of cost or market for using the first-in, first-out method the primary government and the discretely presented component units. Inventories in the General Fund consist of fuel and emergency medical supplies held for consumption. The cost of these supplies is regarded as an expenditure at the time the items are consumed. Inventories of the discretely presented component units consist of concession related goods held for resale.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Reported inventories and prepaid items (where applicable) in the Governmental Fund Types are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

Interfund Receivables and Payables

Short-term loans or advances between funds are accounted for in the appropriate interfund receivable and payable accounts as due to/from funds. Transactions which constitute flows of cash or goods from one fund to another without the requirement for repayment are reported as interfund transfers. Additionally, reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditure or expense (transfers out) in the reimbursing fund and as reductions of the expenditure or expense (transfers in) in the fund that is reimbursed.

Real Estate Held For Resale

Real estate held for resale is recorded at the lower of cost, or its net realizable value. At June 30, 2007, the County maintained approximately 120 acres in industrial parks which was originally acquired in 1945, and approximately 30 acres held for development in the new State Farmer's Market.

Restricted Assets

Restricted assets include monies or other resources, the use of which is restricted by legal or contractual requirements. In the Solid Waste Enterprise Fund, restricted assets arise from funding (if any) for future land fill closure and post-closure care costs. In the Water/Sewer Enterprise Fund, restricted assets consist of bond-related project and debt service accounts. Restricted assets of the discretely presented component unit, Richland County Public Library, represent funding for future equipment replacement and construction costs. Restricted assets of the discretely presented component unit, Richland County Recreation Commission, consist of debt service accounts.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expense (continued)

Capital Assets and Depreciation

Capital assets, which include land, buildings, improvements, machinery and equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the Government-Wide financial statements. Capital assets used in the operations of governmental funds and are not specifically related to activities reported in proprietary or fiduciary funds have been reported as assets in the Governmental Activities column of the Government-Wide financial statement. Capital assets are defined by the County as those assets with an initial, individual cost of more than \$5,000 (\$5,000 for discretely presented component units) and an estimated useful life in excess of two years. All capital assets are valued at historical cost if purchased or constructed, or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair value on the date donated. The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend asset lives are not capitalized. Public domain (infrastructure) capital assets (e.g., roads, bridges, sidewalks and other assets that are immovable and of value only to the government) have been capitalized using actual and estimated historical costs of major general infrastructure assets that were acquired or significantly reconstructed, or that received significant improvements in fiscal years ending after June 30, 1980. The County's discretely presented component units, fixed assets are stated at cost less accumulated depreciation.

Depreciation of all exhaustible capital assets has been provided using the straight-line method over the estimated useful lives of the respective assets ranging as follows: land improvements, 20-40 years; buildings and improvements, 15-30 years; vehicles, 5 years; furniture and fixtures, 3-10 years; machinery and heavy equipment, 5-10 years. In lieu of annual depreciation, the County has elected to use the "modified approach" for its infrastructure assets, which consists of reporting as Required Supplemental Information (RSI) the current assessed condition of the assets pursuant to its "Pavement Management System" and the estimated annual amounts to maintain and preserve such assets along with actual amounts expensed during the period.

Capitalization of Interest

Interest incurred during the construction phase of Proprietary Fund fixed assets is reflected in the capitalized value of the asset being constructed, net of interest earned on the invested proceeds over the same period. With regard to assets acquired with tax-exempt debt, the amount of interest to be capitalized is calculated by offsetting interest expense on the tax-exempt debt with interest earned on invested proceeds from the date of the borrowing until completion of the project. With regard to assets not acquired with tax-exempt debt, the amount of interest to be capitalized is the product of the average accumulated expenditures during the year for such assets and the weighted average interest rate on borrowings and is limited to the sum of interest expense on the tax-exempt debt not previously capitalized and all other interest expense. Interest is not capitalized on assets acquired or constructed with gifts and grants (contributed capital) that are restricted by the donor or grantor to acquisition of those assets to the extent that funds are available from such grants and gifts. The County has not elected to capitalize interest on its general fixed assets. During the year ended June 30, 2007, the capitalized interest costs incurred for the Water/Sewer Enterprise Fund equaled \$102,017.

Deferred Charges (Bond Issuance Costs)

Bond issuance costs including bond premiums and discounts are deferred and amortized over the life of the related bond issue using the straight-line method. In the Fund financial statements, governmental fund types recognize bond premium and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as Other Financing Sources.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expense (continued)

Lease Accounting

Revenue from land or building space rentals or other leased sites is accounted for under the operating lease method. Leases are normally for periods of three to twenty years with options to renew; however, certain leases associated with economic development initiatives where long-term bonded debt was issued, cover the period or repayment of the indebtedness. Lease costs, if material, are deferred and amortized to expenses over the life of the lease. There were no material lease costs for the year ended June 30, 2007.

Compensation for Future Absences

Employees are permitted to accumulate earned but unused vacation benefits which will be paid to the employees upon separation from County service. Employees are entitled to accrue a maximum of 90 days sick leave and 45 days vacation. If the individual leaves the employ of the County, they are entitled to be paid for unused vacation and for 25% of unused sick leave if more than 20 days has accumulated and a two-week notice is given. In Government-Wide and Proprietary Fund financial statements, vacation pay is accrued when incurred and reported as a current and long-term liability. In Governmental Fund Types, the portion of these benefits maturing that normally would be liquidated with expendable available resources is recognized as a current liability and expenditure in the General Fund. The remainder of benefits applicable to Governmental Fund Types have been recorded as non-current in the Statement of Net Assets for Governmental Activities. See *Note 8* for current and non-current portion of the liability.

Long-term Obligations

In the Government-Wide financial statements and the 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. Long-term debt represents unmatured principal of general and special assessment and revenue bond indebtedness. Other long-term obligations represent outstanding net present value portions due on capital lease obligations, long-term contracts using actual or inputted interest rates and long-term portions of claims or judgments. Liabilities arising from interfund activities do not constitute general long-term liabilities.

Net Assets and Fund Balances

In the Government-Wide financial statements, the difference between the County's total assets and total liabilities represents net assets. Net assets for both the governmental and proprietary fund types displays three components – invested in capital assets, net of related debt; restricted (distinguished between major categories of restrictions); and unrestricted. Unrestricted net assets represent the net assets available for future operations.

In the Fund financial statements, governmental funds report reservations of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Designated fund balances represent tentative plans by management for future use of available financial resources.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expense (continued)

Non-exchange Transactions, Contributed Capital and Transfers

Pursuant to GASB Statement No. 33 Accounting and Financial Reporting for Non-Exchange Transactions, deeded properties and federal, state and local government assistance in the form of non-operating grants that are permanent in nature and restricted for the construction or acquisition of specific property and equipment have been recorded as non-operating revenue.

Future Landfill Closure and Post-closure Care Costs

In accordance, with GASB Statement No. 18, Accounting For Municipal Solid Waste Landfill Closure and Post-closure Care Costs, the County recognizes expenses for landfill closure and post-closure care costs over the life of the landfill's operation in proportion to the usage of the landfill's total capacity. Federal and state regulations related to landfill closure procedures are comprehensive and require post-closure care and monitoring for a period extending thirty (30) years after closure.

Property Taxes

The County assesses and levies property taxes in accordance with applicable laws of the State of South Carolina. Real property and personal property owned and used in the County, except that which is exempt from taxation under the Constitution and Laws of the State, is subject to taxation. An annual ordinance establishing the millage rate associated with the levy is adopted each year as a part of the budget process.

Real property and all personal property other than vehicles are assessed for property tax purposes as of December 31 of each year. The basis for value of taxable real property within the County is taken from the records of the County Assessor. Taxes are levied by the County Auditor as of January 1, billed in October, and are due by January 15 in the year following their levy. Tax billings are considered delinquent 170 days after the first billing date, at which time the applicable property is subject to lien, and interest and penalties are assessed.

Penalties are added to the taxes depending on the date paid as follows:

January 15 through February 1	3% of tax
February 2 through March 18	10% of tax
March 19 and thereafter	15% of tax plus collection cost

New vehicle property taxes are assessed and levied by the County Auditor within 120 days of the registration date of the vehicle and payment is due upon receipt of the property tax notice. Other vehicle property taxes are assessed and levied in the month the vehicle is scheduled for license renewal with the South Carolina Department of Transportation and payment is due before the end of the month of the scheduled renewal.

County property tax revenues are recognized at the time of levy for the budget period to which they apply. Delinquent and unpaid property taxes are reported as receivables, less amounts estimated to be uncollectible. The County also bills and collects property taxes for special purpose districts, school districts and municipalities. Such amounts are reported as Agency Funds.

The County also passed an ordinance devoting all proceeds received from the State in the Local Option Sales Tax program to reduce property taxes (*see Note 22*).

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expense (continued)

Program and General Revenue

The County charges public fees for building permits, inspections, marriage licenses, document filing fees, ambulance (EMS) services, and other program-related services. These fees as well as fines for traffic violations and grant revenues are recorded as program revenue in the Statement of Activities. General revenue reported by the County include property taxes, fees-in-lieu of taxes, hospitality taxes, state-shared revenue, business licenses and other government imposed, non-exchange fees not specific to a particular program (e.g. business licenses and franchise fees, which are general revenue taxes in lieu of program specific fees).

E. Comparative Data and Reclassifications

Comparative data for the prior year have been presented in selected sections of the accompanying financial statements and other financial information in order to provide an understanding of changes in the County's financial position and operations. Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

2. Stewardship, Compliance and Accountability

A. Budgets and Budgetary Accounting

The County Council adopts an annual budget for General Fund revenue and expenditures prior to the beginning of each fiscal year. The adopted budget specifies expenditure limits appropriated to each County department. Departmental expenditures may not exceed amounts appropriated without the approval of County Council. Budget amounts reflected in accompanying financial statements represent the adopted budget and the final budget as amended. The adopted budget is the initial funding level appropriated by Council, and the amended budget includes any revisions approved by Council during the fiscal year. The County Administrator may approve any line item transfer within operating departments; however County Council is required to approve any change in departmental funding level including any transfer of funds between departments. Budgets are adopted on a basis materially consistent with generally accepted accounting principles (GAAP). Operating budgets are prepared for all funds except for Debt Service funds.

B. Encumbrances

Under encumbrance accounting, outstanding purchase orders, contracts, and other commitments for unperformed contracts and goods and services at year end are recorded in order to reserve that portion of the applicable appropriation in the Governmental Fund Types. At year end all purchase orders lapse, except for any funds budgeted for capital which have not been completed and said funds have not been budgeted to other capital projects, other County Council road improvement and grant funds which have not been expended, funds for capital items authorized by purchase order but not received, and accommodations tax funds approved by the Accommodations Tax Committee and County Council which have not been expended. Such encumbered amounts are carried forward and are reported as reservations of fund balances. Certain encumbrances will be satisfied by the carry over of fund balances, or subsequent receipt of grants or entitlements.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

2. Stewardship, Compliance and Accountability (continued)

C. Deficit Budgets and Fund Balances

For the year ended June 30, 2007, the County operated under the following amended budgets: General Fund - \$120.8 million; Special Revenue Funds - \$60.0 million; Capital Projects Funds - \$15.4 million; and Enterprise Funds - \$28.0 million. For the more significant funds, budgeted expenditures and other financing uses exceeded estimated revenues and other financing sources for the General Fund by \$4.2 millions; Grants Special Revenue Fund by \$18.0 million; Victim's Rights Special Revenue Fund by \$34,451; Road Maintenance Special Revenue Fund by \$279,134; Emergency Telephone Special Revenue Fund by \$540,797; Fire Service Special Revenue Fund by \$3.6 million; Stormwater Management Special Revenue Fund by \$1.1 million; Hospitality Tax Special Revenue Fund \$147,955; Conservation Commission Special Revenue Fund by \$464,944; Neighborhood Redevelopment Special Revenue Fund by \$398,374; Drainage Improvement Projects Capital Projects Fund by \$150,147; Construction and Repair Fire Projects Capital Projects Fund by \$3.5 million; Sheriff Vehicles and Other Projects Capital Projects Fund by \$4.9 million; and Renovations and Refunding Program Capital Projects Fund by \$6.8 million. These budget deficits were funded (if necessary) by unreserved and applicable reserved fund balances, and/or additional unbudgeted revenue.

At June 30, 2007, actual deficit fund balances resulted in the following: Grants Special Revenue Fund by \$466,242; Forfeiture Special Revenue Fund by \$47,592; and Farmers Market Enterprize Fund by \$3.2 million. For Grants Special Revenue Fund, this amount is expected to be resolved with other County resources in the subsequent fiscal year. For Forfeiture Special Revenue Fund, this amount is expected to be resolved with additional forfeitures collected in the subsequent year.

3. Deposits and Investments

Deposits

Custodial credit risk of deposits is the risk that, in the event of a bank failure, the County's (and discretely presented component units) deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At June 30, 2007, the carrying amount of the County's cash deposits with financial institutions was \$58,575,008 and the financial institution's balances totaled \$63,448,325. Of this balance, approximately \$400,000 was covered by federal depository insurance and the remaining balance was covered by collateral held by the financial institutions' trust departments in the County's name. At June 30, 2007, the County's deposits were not materially exposed to custodial credit risk.

Investments

Custodial credit risk of investments is the risk that, in the event of a bank failure or the failure of counterparty, the County will not be able to recover the value of its investments. The County does not have an investment policy for custodial credit risk. At June 30, 2007, the County had the following investment types:

	<i>(amounts shown in thousands)</i>	
	Fair Value	Maturity
U.S. Treasury bills	\$ 325	August, 2007
Repurchase agreements	88,263	July, 2007
State of South Carolina Treasurer's Investment Pool	149,022	6 months average
Certificates of deposit	10,544	July, 2007
Certificates of deposit	10,000	August, 2007
Certificates of deposit	6,260	September, 2007
Certificates of deposit	1,200	December, 2007
Total fair value	<u>\$ 265,614</u>	

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

3. Deposits and Investments (continued)

Investment balances were covered by collateral held by the financial institutions' trust departments in the County's name. At June 30, 2007, the County's investments were not materially exposed to custodial credit risk.

Interest Rate Risk - The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk - State statute authorizes the County to invest in obligations of the United States and agencies thereof; general obligations of the State of South Carolina or any of its political units provided such obligations are rated as an "A" or better by Moody's Investors Service, Inc. and Standard and Poor's Corporation or their respective successors; interest bearing accounts in savings and loan associations to the extent that the same are insured by an agency of the Federal government; certificates of deposit where the certificates are collaterally secured by securities of the type described above, held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest, provided, however, such collateral shall not be required to the extent the same are insured by an agency of the United States Government; or deposit accounts with banking institutions insured and secured in the same manner. The statutes provide that all authorized investments shall have maturities consistent with the time or times when the invested monies will be needed in cash. Statutes also allow the State Treasurer to assist local governments in investing funds. The State Treasurer also provides oversight for the State Treasurer's Investment Pool which is unrated, of which, the fair value of the County's investments is the same as the value of the pooled shares. The County is under no contractual agreements which restrict investment alternatives. The County has no investment policy that would further limit its investment choices.

Concentration of Credit Risk - The County places no limit on the amount it may invest in any one issuer. More than 5 percent of the County's investments are in repurchase agreements and certificates of deposit. The concentrations of these investments are 33% and 10%, respectively, of the County's total investments.

A reconciliation of deposits and investments to cash and cash equivalents shown on the Government-wide and Fiduciary financial statements at June 30, 2007 are as follows:

(amounts shown in thousands)

	Primary Government			Discretely Presented Component Units		
	Government Wide	Fiduciary Fund- Agency	Total	Township	Public Library	Recreation Commission
Cash on hand	\$ 9	\$ —	\$ 9	\$ —	\$ —	\$ —
Carrying amount of deposits	50,232	8,343	58,575	213	2,491	4,860
Carrying amount of investments	129,683	135,931	265,614	—	5,226	56
Totals	\$ 179,924	\$ 144,274	\$ 324,198	\$ 213	\$ 7,717	\$ 4,916
Cash and cash equivalents	\$ 413	\$ 8,887	\$ 9,300	\$ 213	\$ 2,125	\$ 4,916
Funds held by others	64	—	64	—	—	—
Equity in pooled cash:						
Unrestricted	144,924	135,387	280,311	—	—	—
Restricted	34,198	—	34,198	—	—	—
Investments	325	—	325	—	5,592	—
Totals	\$ 179,924	\$ 144,274	\$ 324,198	\$ 213	\$ 7,717	\$ 4,916

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

3. Deposits and Investments (continued)

Deposit and investment information for the County's discretely presented component units (Columbia Township Auditorium, Richland County Public Library, and Richland County Recreation Commission) are as follows:

At year end June 30, 2007, Township deposits and investments are summarized as follows:

	<i>(amounts shown in thousands)</i>	
	Bank Balance	Carrying Amount
Cash and cash equivalents	\$ 378	\$ 213

At year end June 30, 2007, the Public Library's deposits and investments are summarized as follows:

	<i>(amounts shown in thousands)</i>	
	Bank Balance	Carrying Amount
Cash	\$ 2,849	\$ 2,491
FNMA discount notes	5,212	5,212
Certificate of deposit	14	14
Total deposits	\$ 8,075	\$ 7,717

At year end June 30, 2007, the Recreation Commission's deposits and investments are summarized as follows:

	<i>(amounts shown in thousands)</i>	
	Bank Balance	Carrying Amount
Cash	\$ 4,936	\$ 4,860
Repurchase agreements	56	56
Total deposits	\$ 4,992	\$ 4,916

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

4. Receivables

Receivables for the primary government, including applicable allowances for uncollectible accounts, at June 30, 2007, are as follows:

	<i>(amounts shown in thousands)</i>				
	Government Activities	Business-type Activities			Totals
		Solid Waste	Water/ Sewer	Parking	
Property taxes:	\$ 4,287	\$ 49	\$ —	\$ —	\$ 4,336
Less, allowance for uncollectibles and amounts not available for current period	(661)	(5)	—	—	(666)
Net property taxes	3,626	44	—	—	3,670
Accounts:					
Users fees	—	1,667	874	—	2,541
EMS	31,028	—	—	—	31,028
Other:					
Miscellaneous	2,913	—	—	1	2,914
Less, allowance for uncollectibles	(28,572)	(517)	(388)	—	(29,477)
Net receivables	\$ 8,995	\$ 1,194	\$ 486	\$ 1	\$ 10,676

Property taxes receivable includes delinquent and unpaid taxes, penalties and interest, if applicable, and is reported in the accompanying financial statements of the primary government net of that portion not available for current year budget appropriations as levied.

Accounts receivable represent amounts owed the County from Solid Waste and Water/Sewer Enterprise Fund customers, plus amounts owed to the County relating to EMS (emergency medical transportation/ambulance services).

The allowance for uncollectibles for accounts and other receivables include estimated amounts for doubtful accounts associated with EMS, Solid Waste, and Water/Sewer customers.

Receivables at June 30, 2007 for the discretely presented component unit Richland County Public Library totaled \$876,342 and include amounts for property taxes, library fines, and interest.

Receivables at June 30, 2007 for the discretely presented component unit Richland County Recreation Commission totaled \$687,777 for property taxes.

Receivables at June 30, 2007 for the discretely presented component unit Columbia Township Auditorium totaled \$30,664 for ticket sales, rentals and commissions.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

5. Interfund Receivables and Payables

In the Government-Wide Statement of Net Assets, interfund receivables and payables of Governmental Funds have been eliminated. The Governmental Activities and Business-type Activities of short-term interfund receivables and payables at June 30, 2007 were as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
<u>Governmental Activities:</u>		
General Fund	\$ 205,315	\$ —
Special Revenue Fund: Forfeiture	—	205,315
Total	<u>\$ 205,315</u>	<u>\$ 205,315</u>

Additionally, interfund transfers (in/out) were used to move resources to/from other funds in accordance with budgetary authorizations, or other requirements, and was composed of amounts to/from the General Fund; Special Revenue Funds – Grants, Victim's Rights, Airport Operations, Emergency (911) Telephone, Fire Services, Forfeiture, Hospitality Taxes; Capital Projects Funds – Renovations and Refunding, Sheriff Vehicles and Other Projects; Enterprise Funds – Marion St. Development Corporation and Farmer's Market.

6. Due From/To Other Governments

Amounts due from other governments for the primary government at June 30, 2007, are as follows:

	<i>(amounts shown in thousands)</i>			
	<u>Governmental Activities</u>			<u>Business-type Activities</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>	<u>Solid Waste</u>
<u>Due from other governments:</u>				
<u>Local:</u>				
Fire Service	\$ —	\$ 1,191	\$ 1,191	\$ —
<u>State:</u>				
State shared aid	7,699	390	8,039	34
A-tax and other fees	—	212	212	—
<u>Federal:</u>				
Grants	—	1,083	1,083	—
Total	<u>\$ 7,699</u>	<u>\$ 2,876</u>	<u>\$ 10,525</u>	<u>\$ 34</u>

Intergovernmental agreements between the County and the City of Columbia, South Carolina for Fire Services are more fully described in *Note 16*.

Amounts (in thousands) due to other governments as shown on the Statement of Net Assets for Governmental Activities totaled \$5,852 and includes \$1,571 for Fire Services; \$148 for Tourism, \$663 for Stormwater Fines and \$495 to Grantor; \$2,975 to State for documentary stamps and fine assessments at June 30, 2007.

There were no material amounts due from/to other governments at June 30, 2007 for the discretely presented component units.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

7. Capital Assets

A summary of the changes in the capital assets during the year ended June 30, 2007 is as follows:

	(amounts shown in thousands)				
	Balance June 30, 2006	Additions	Deletions	Transfers	Balance June 30, 2007
Governmental Activities					
General Capital Assets:					
Not subject to depreciation:					
Land	\$ 19,254	\$ 7,760	\$ (57)	\$ —	\$ 26,957
Construction-in-progress	10,600	3,292	—	(1,852)	12,040
Infrastructure	307,212	28,282	—	—	335,494
Total not subject to depreciation	337,066	39,334	(57)	(1,852)	374,491
Subject to depreciation:					
Buildings and improvements	222,289	309	(303)	1,852	224,147
Furniture, fixtures and equipment	22,996	3,904	—	—	26,900
Vehicles	26,727	1,024	(1,958)	—	25,793
Total subject to depreciation	272,012	5,237	(2,261)	1,852	276,840
Less, accumulated depreciation:					
Buildings and improvements	(91,669)	(7,683)	—	—	(99,352)
Furniture, fixtures and equipment	(14,391)	(1,653)	—	—	(16,044)
Vehicles	(19,650)	(2,931)	1,870	—	(20,711)
Total accumulated depreciation	(125,710)	(12,267)	1,870	—	(136,107)
Total capital assets being depreciated, net	146,302	(7,030)	(391)	1,852	140,733
Net capital assets – Governmental Activities	\$ 483,368	\$ 32,304	\$ (448)	\$ —	\$ 515,224

Depreciation expense for general capital assets equaled \$12,266,846 and has been allocated to functions of Governmental Activities reported in the Statement of Activities as follows: General Government - \$9,828,979, Public Safety - \$1,756,674, Public Works - \$342,266 and Economic Development - \$338,927.

Construction-in-progress amounts included above are as follows:

Governmental Activities	<i>(amounts shown in thousands)</i>
	June 30, 2007
Detention Center	\$ 11,407
Pineview Emergency Services Division	9
Horrell Hill Fire Station	35
Elders Pond Hardscrabble	74
Owens Field Airport	118
Judicial Limestone	17
Geographic Information Systems	375
Financial System Conversion	5
	<u>\$ 12,040</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

7. Capital Assets (continued)

Capital assets of the Proprietary Funds at June 30, 2007, are as follows:

(amounts shown in thousands)

Business-type Activities	Balance June 30, 2006	Additions	Deletions	Transfers	Balance June 30, 2007
Proprietary Fund Capital Assets:					
Not subject to depreciation:					
Land	\$ 2,576	\$ —	\$ —	\$ —	\$ 2,576
Construction-in-progress	3,197	2,482	—	—	5,679
Total not subject to depreciation	5,773	2,482	—	—	8,255
Subject to depreciation:					
Buildings and improvements	16,471	1,825	—	6	18,302
Machinery and equipment	5,739	127	(44)	(6)	5,816
Furniture and fixture	27	—	—	—	27
Computer equipment	99	—	—	—	99
Total subject to depreciation	22,336	1,952	(44)	—	24,244
Less, accumulated depreciation:					
Buildings and improvements	(4,500)	(570)	—	—	(5,070)
Machinery and equipment	(4,096)	(315)	44	—	(4,367)
Furniture and fixture	—	(4)	—	—	(4)
Computer equipment	(86)	(5)	—	—	(91)
Total accumulated depreciation	(8,682)	(894)	44	—	(9,532)
Total capital assets being depreciated, net	13,654	1,058	—	—	14,712
Net capital assets – Business-type Activities	\$ 19,427	\$ 3,540	\$ —	\$ —	\$ 22,967

Capital assets of the Proprietary (Enterprise) Funds at June 30, 2007 are as follows:

(amounts shown in thousands)

Proprietary Funds	Enterprise Funds			
	Solid Waste	Water Sewer	Parking	Farmer's Market
Land	\$ 891	\$ 944	\$ 259	\$ 482
Buildings and improvements	124	15,540	2,638	—
Machinery and equipment	4,745	1,024	47	—
Furniture and fixture	27	—	—	—
Computer equipment	9	52	38	—
Construction-in-progress	478	4,982	—	219
Totals	6,274	22,542	2,982	701
Less, accumulated depreciation:				
Building and improvements	(111)	(3,868)	(1,091)	—
Machinery and equipment	(3,628)	(692)	(47)	—
Furniture and fixture	(4)	—	—	—
Computer equipment	(8)	(46)	(37)	—
Totals	(3,751)	(4,606)	(1,175)	—
Net capital assets - Proprietary Funds	\$ 2,523	\$ 17,936	\$ 1,807	\$ 701

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

7. Capital Assets (continued)

Construction-in-progress amounts included of the Proprietary Funds are as follows:

	<i>(amounts shown in thousands)</i>
Business-Type Activities	
Broad River sewer system	\$ 2,949
Oak Pointe Elementary Sewer Line	394
Lower Richland Blvd. Master Plan	5
Shady Grove PS upgrade	54
Farmers Market	219
Capitalized interest cost	1,580
Landfill improvement	478
	<u>\$ 5,679</u>

Capital assets of the discretely presented component units, Columbia Township Auditorium, Richland County Public Library, and Richland County Recreation Commission at June 30, 2007, are as follows:

	<i>(amounts shown in thousands)</i>		
Discretely Presented Component Units	Township	Public Library	Recreation Commission
Land and rights-of-way	\$ —	\$ —	\$ 2,460
Works of art	—	140	—
Contractual and other services	—	—	131
Vehicles	30	929	30,053
Furniture	—	56	—
Equipment	41	2,195	3,054
Library materials	—	14,137	—
Totals	<u>71</u>	<u>17,457</u>	<u>35,698</u>
Less, accumulated depreciation	<u>(68)</u>	<u>(9,306)</u>	<u>(12,803)</u>
Net capital assets – Component Units	<u>\$ 3</u>	<u>\$ 8,151</u>	<u>\$ 22,895</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt

Long-term debt for the primary government at June 30, 2007 is comprised of general obligations bonds, special assessment and special source revenue debt, and other long-term liabilities of capital leases, notes payable, certificates of participation, and accumulated compensated absences liability.

General Obligation (G.O.) bonds are issued to provide funds for the acquisition and construction of major capital facilities and equipment reported in both governmental and business type activities. G.O. bonds are direct obligations and pledge the full faith, credit and taxing power of the County. The South Carolina Constitution limits local government units borrowing power to eight percent (8%) of its assessed property values. The limitation excludes bonded indebtedness existing prior to December 1, 1997 (date of the Constitutional Amendment), certain special levies assessed on properties located in specific areas receiving special benefits, and other prescribed indebtedness approved by the voters through referendums.

Special Assessment and Source Revenue bonds are issued to provide funds for the acquisition and construction of major capital facilities and equipment and are secured by the pledge of special tax/source revenues of the County. Special Assessment and Special Source Revenue Bonds are limited obligations of the County and do not constitute the general obligations, or pledge of the faith, credit or taxing power of the County or any other political subdivision.

New Bond Debt

During the fiscal year, the County issued \$3,545,000 General Obligation Bonds, Series 2007A, to provide funds for the acquisition of FY 2006 and FY 2007 motor vehicles for its fleet, which has been accounted for in Capital Projects Funds.

The County issued \$16,970,000 Broad River Sewer System General Obligation Bonds, Series 2007B to help defray the cost of acquisition and construction of improvement to its sewer system. The bonds have been accounted for in the Water/Sewer Enterprise Fund.

New Bond Anticipation Note

During the fiscal year, the County issued \$3,760,000 Bond Anticipation Note, Series 2006A, to help defray costs of its participation in an intergovernmental agreement between the University of South Carolina and the City of Columbia for the Innovista Garage A. The County also issued \$2,840,000 Taxable Anticipation Note, Series 2006AB to help defray costs of its participation in an intergovernmental agreement between the University of South Carolina and the City of Columbia for the Innovista Garage B.

New Special Obligation Loan

During the fiscal year, the County borrowed \$25,765,000 from a commercial bank secured by a pledge of Hospitality Tax Revenue subject to the terms on an agreement dated April 30, 2007. The loan was issued in two series 2007A and 2007B which bear interest at 4.32% and are payable in semi annual interest and annual principal installments of \$176,418 to \$1,261,676 with the final payments due April 15, 2027. The loans were acquired to help defray the costs of certain capital improvements for both the County's governmental and enterprise activities.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

A. Governmental Activities Debt

Changes in the County's long-term debt for its Governmental Activities are as follows:

General Obligation Bonds	Balance June 30, 2006	Additions	Deletions	Balance June 30, 2007	Amounts Due Within One Year
G.O. Current Interest Bonds of 1991, dated 12/1/91 with interest of 5.75% to 5.90% and Capital Appreciation Bond-Refunding Bond of 1991 Series A,B and D with interest of 6.25% to 6.50%	\$ 930,030		\$ (930,030)	\$ —	\$ —
Plus, accreted interest	1,314,388	5,582	(1,319,970)	—	—
	<u>2,244,418</u>	<u>5,582</u>	<u>(2,250,000)</u>	<u>—</u>	<u>\$ —</u>
 G.O. Bonds of 1997, dated 8/19/97 with interest of 4.25% to 6.25% - Drainage 97A	 500,000	 —	 (500,000)	 —	 \$ —
 G.O. Bonds of 1997B, dated 9/1/97 with interest of 4.00% to 6.00%	 300,000	 —	 (300,000)	 —	 \$ —
 G.O. Bonds of 2001A, dated 8/1/01 with interest of 3.50% to 4.25% -Detention	 13,475,000	 —	 (1,590,000)	 11,885,000	 \$ 1,665,000
 G.O. Bonds of 2001B, dated 8/1/01 with interest of 4.0% to 4.125% - Midlands Technical College	 1,205,000	 —	 (180,000)	 1,025,000	 \$ 190,000
 G.O. Bonds of 2001C, dated 8/1/01 with interest of 4.00% to 4.60% - Detention refunding	 9,805,000	 —	 (800,000)	 9,005,000	 \$ 835,000
 G.O. Bonds of 2002A, dated 9/1/02 with interest of 3.00% to 3.50% - Fire Protection	 3,825,000	 —	 —	 3,825,000	 \$ 115,000
 G.O. Bonds of 2002B, dated 9/1/02 with interest of 3.00% to 3.50%	 4,025,000	 —	 —	 4,025,000	 \$ 125,000
 G.O. Bonds of 2003A, dated 6/1/03 with interest of 2.00%	 620,000	 —	 (620,000)	 —	 \$ —

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

A. Governmental Activities Debt (continued)

General Obligation Bonds (cont.)	Balance June 30, 2006	Additions	Deletions	Balance June 30, 2007	Amounts Due Within One Year
G.O. Refunding Bonds of 2003B, dated 6/1/03 with interest of 2.00% to 5.00%	12,840,000	—	(2,100,000)	10,740,000	\$ 2,600,000
G.O. Refunding Bonds of 2003C, dated 6/1/03 with interest of 2.00% to 4.00%	1,240,000	—	(320,000)	920,000	\$ 310,000
G.O. Bonds of 2004A, dated 5/1/04 with interest of 3.00% to 4.00% - Vehicles	990,000	—	(490,000)	500,000	\$ 500,000
G.O. Bonds of 2004B, dated 10/1/04 with interest of 5.00% to 5.375 - Airport	2,900,000	—	(100,000)	2,800,000	\$ 105,000
G.O. Bonds of 2006A, dated 4/1/05 with interest of 3.00% to 4.00% - Vehicles	2,025,000	—	(655,000)	1,370,000	\$ 675,000
G.O. Bonds of 2006B, dated 9/16/05 with interest of 3.98% - Beatty road	260,000		(85,000)	175,000	\$ 85,000
G.O. Bonds of 2007A, dated 3/1/07 with interest of 4% - FY 06 and FY 07 Vehicles	—	3,545,000	(435,000)	3,110,000	\$ 930,000
Total general obligation bonds	54,940,030	3,545,000	(9,105,030)	49,380,000	
Plus, accreted interest	1,314,388	5,582	(1,319,970)	—	
Less, current portions		(8,135,000)	—	(8,135,000)	
Plus, unamortized premiums	1,150,078		(230,031)	920,047	
Net general obligation bond debt	\$57,404,496	\$ (4,584,418)	\$ (10,655,031)	\$42,165,047	

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

A. Governmental Activities Debt (continued)

Special Assessment/Source debt obligations of the County's Governmental Activities at June 30, 2007 are as follows:

Special Assessment/Source Debt	Balance June 30, 2006	Additions	Deletions	Balance June 30, 2007	Amounts Due Within One Year
Special Source Revenue Bond of 2006, dated 1/29/04 with interest of 4.64% - Project Jaguar	\$ 2,960,000	\$ —	(370,000)	\$ 2,590,000	\$ 370,000
2007A Project Loan Payable, dated 4/30/07 with interest of 4.32% - Columbia Township Auditorium	—	12,854,346	—	12,854,346	\$ 411,804
2007B Project Loan Payable, dated 4/30/07 with interest of 4.32% - Recreation facility	—	7,534,231	—	7,534,231	\$ —
Total Special assessment/source debt	2,960,000	20,388,577	(370,000)	22,978,577	
Less, current portion	—	(781,804)	—	(781,804)	
Net special assessment/source debt	<u>\$ 2,960,000</u>	<u>\$ 19,606,773</u>	<u>\$ (370,000)</u>	<u>\$ 22,196,773</u>	

Discretely Presented Component Unit Debt:

General obligation bonds payable of the Recreation Commission at June 30, 2007:

\$5,000,000 Recreation District General Obligation Bonds, Series 1997, due in annual installments of \$75,000 to \$875,000 through March 1, 2009; interest at 4.30% to 6.30%	\$ 1,700,000
\$5,000,000 Recreation District General Obligation Bond, Series 1999, due in annual installments of \$200,000 to \$1,100,000 through March 1, 2011; interest at 5.00% to 7.00%	2,875,000
\$2,000,000 Recreation District General Obligation Bonds, Series 2001, due in annual installments of \$163,783 to \$240,581 through June 22, 2011; interest at 4.365%	903,618
	<u>\$ 5,478,618</u>

Changes in general obligation bonds of the Recreation Commission are as follows:

	Balance June 30, 2006	Additions	Deletions	Balance June 30, 2007	Amounts Due Within One Year
General obligation bonds	\$ 6,781,406	\$ —	\$ (1,302,788)	\$ 5,478,618	\$ 1,411,640

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

A. Governmental Activities Debt (continued)

Other general long-term obligations of the County's Governmental Activities at June 30, 2007 are as follows:

Other General Long-term Liabilities	Balance June 30, 2006	Additions	Deletions	Balance June 30, 2007	Amounts Due Within One Year
3.886% Capital Lease Obligation- Network System	\$ 79,994	\$ —	\$ (45,958)	\$ 34,036	\$ 34,036
3.81% Capital Lease Obligation – Ambulance	99,418	—	(99,418)	—	\$ —
Note Payable-SCDOT	337,810	—	(50,000)	287,810	50,000
Less, imputed interest	(60,297)	—	13,876	(46,421)	(12,069)
	<u>277,513</u>	<u>—</u>	<u>(36,124)</u>	<u>241,389</u>	<u>\$ 37,931</u>
Note Payable-City of Columbia	580,786	—	(232,887)	347,899	\$ 244,176
Note Payable-Conservation Easement	—	319,852	(29,007)	290,845	\$ 30,457
Certificates of Participation	1,130,000	—	(260,000)	870,000	\$ 275,000
Bond Anticipation Note Series 2006A dated 12/12/06 with interest at 3.5% – Parking garage A	—	3,760,000	—	3,760,000	\$ 3,760,000
Taxable Bond Anticipation Note Series 2006B dated 12/12/06 with interest at 3.5% – Parking garage B	—	2,840,000	—	2,840,000	\$ 2,840,000
Total other long-term liabilities	<u>2,228,008</u>	<u>6,919,852</u>	<u>(717,270)</u>	<u>8,430,590</u>	
Less, imputed interest	(60,297)	—	13,876	(46,421)	
Less, current portions (net of imputed interest)	—	(7,221,600)	—	(7,221,600)	
Net other long-term liabilities	<u>\$ 2,167,711</u>	<u>\$ (301,748)</u>	<u>\$ (703,394)</u>	<u>\$ 1,162,569</u>	
Accrued compensated absences	<u>\$ 4,983,778</u>	<u>\$ 1,021,529</u>	<u>\$ (922,883)</u>	<u>\$ 5,082,424</u>	<u>\$ 922,883</u>

The County has an agreement with the South Carolina Department of Transportation (SCDOT) dated December 13, 1978, to pay \$50,000 a year, with zero interest, until the \$1,697,810 County portion of the Columbia Area Thoroughfare Plan right-of-way acquisition program is paid. The unpaid balance at June 30, 2007 totaled \$287,810. An amount of imputed interest has been computed at five percent (5%) for the year ended June 30, 2007.

The County has a 15 year note payable of \$2,000,000 to the City of Columbia dated September 7, 1994 with interest at 8.5% per annum for the purchase of land to be used for economic incentive. The note is scheduled to be paid in full with fees-in-lieu-taxes received by the County from the new corporate owner of the land. The unpaid balance at June 30, 2007 totaled \$347,899.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

A. Governmental Activities Debt (continued)

The County's Administrative Building Corporation (now known as Richland County Development Corporation) issued \$4,780,000 in Certificates of Participation (COP's) dated June 1, 1994 with interest ranging from 3.5% - 5.75% to finance the acquisition of a building and certain fixtures and equipment. The unpaid balance at June 30, 2007 totaled \$870,000.

Additionally, the County maintains certain capital lease obligations (*see Note 9*).

B. Business-type Activities Debt

General Obligation bonds of the County's Business-type Activities at June 30, 2007 are as follows:

General Obligation Bonds	Balance 6/30/06	Additions	Deletions	Balance 6/30/07
G.O. Bonds of 2003 Series D dated 9/1/03 with interest of 3.0% to 5.375%	\$15,430,000	\$ —	\$ (75,000)	\$15,355,000
G.O. Bonds of 2003 Series E Refunding dated 9/1/03 with interest of 2.025% to 4.4%	5,155,000	—	(360,000)	4,795,000
G.O. Bonds of 2007 Series B dated 6/12/07 with interest of 4.0% to 5.0%	—	16,970,000	—	16,970,000
Total general obligation bonds	20,585,000	16,970,000	(435,000)	37,120,000
Less, current portion	—	(440,000)	—	(440,000)
Total non-current portion	<u>\$ 20,585,000</u>	<u>\$16,530,000</u>	<u>\$ (435,000)</u>	<u>\$ 36,680,000</u>

Other long-term liabilities of the County's Business-type Activities at June 30, 2007 are as follows:

	Balance 6/30/06	Additions	Deletions	Balance 6/30/07
Bond Anticipation Note Series 2006 dated 7/28/05 with interest of 4.14%	\$ 5,000,000	\$ —	\$(5,000,000)	\$ —
Bond Anticipation Note Series 2006 dated 7/28/06 with interest of 4.14%	—	5,000,000	(5,000,000)	—
2007A Project Loan Payable, dated 4/30/07 with interest of 4.32% - Farmers Market vendors portion	—	4,000,654	—	4,000,654
2007B Project Loan Payable, dated 4/30/07 with interest of 4.32% - Farmers Market vendors portion	—	1,375,769	—	1,375,769
Total other long-term liabilities	5,000,000	10,376,423	(10,000,000)	5,376,423
Less, current portion	—	(128,173)	—	(128,173)
Total non-current portion	<u>\$ 5,000,000</u>	<u>\$ 10,248,250</u>	<u>\$(10,000,000)</u>	<u>\$ 5,248,250</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

C. Annual Requirements for Long-Term Debt

Annual principal and interest requirements to amortize long-term bonds, notes, and certificates of participation (COPS) at June 30, 2007, are summarized as follows (*see Note 9* for capital leases):

	Principal Requirements	Interest Requirements	Total Requirements
<u>General Obligation Bonds (with accreted interest):</u>			
FY 2008 (due within one year)	\$ 8,135,000	\$ 2,095,249	\$ 10,230,249
FY 2009	7,955,000	1,772,116	9,727,116
FY 2010	7,345,000	1,422,296	8,767,296
FY 2011	5,735,000	1,095,490	6,830,490
FY 2012	5,500,000	786,830	6,286,830
FY 2013-2016	13,025,000	1,491,467	14,516,467
FY 2017-2021	970,000	341,143	1,311,143
FY 2022-2024	715,000	77,326	792,326
	<u>\$ 49,380,000</u>	<u>\$ 9,081,916</u>	<u>\$ 58,461,916</u>
<u>Special Source Bonds</u>			
FY 2008 (due within one year)	\$ 781,804	\$ 964,263	\$ 1,746,067
FY 2009	1,063,027	966,004	2,029,031
FY 2010	1,094,777	918,897	2,013,674
FY 2011	1,122,299	870,418	1,992,717
FY 2012	1,157,862	820,751	1,978,613
FY 2013-2017	5,241,939	3,355,200	8,597,139
FY 2018-2022	5,578,949	2,242,650	7,821,599
FY 2023-2024	6,937,920	925,487	7,863,407
	<u>\$ 22,978,577</u>	<u>\$ 11,063,670</u>	<u>\$ 34,042,247</u>
<u>Other Long-Term Liabilities:</u>			
FY 2008 (due within one year)	\$ 7,221,600	\$ 321,825	\$ 7,543,425
FY 2009	465,362	49,715	515,077
FY 2010	380,220	19,779	399,999
FY 2011	79,031	15,969	95,000
FY 2012	79,285	15,715	95,000
FY 2013-2015	158,671	12,454	171,125
	<u>\$ 8,384,169</u>	<u>\$ 435,457</u>	<u>\$ 8,819,626</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

C. Annual Requirements for Long-Term Debt (continued)

	Principal Requirements	Interest Requirements	Total Requirements
<u>General Obligation Bonds – Sewer Enterprise Fund</u>			
FY 2008 (due within one year)	\$ 440,000	\$ 1,522,978	\$ 1,962,978
FY 2009	645,000	1,724,451	2,369,451
FY 2010	670,000	1,700,901	2,370,901
FY 2011	695,000	1,675,064	2,370,064
FY 2012	725,000	1,647,264	2,372,264
FY 2013-2017	4,090,000	7,772,881	11,862,881
FY 2018-2022	5,045,000	6,806,914	11,851,914
FY 2023-2027	6,375,000	5,484,556	11,859,556
FY 2028-2032	8,085,000	3,770,144	11,855,144
FY 2033-2037	10,350,000	1,554,650	11,904,650
	<u>\$ 37,120,000</u>	<u>\$ 33,659,803</u>	<u>\$ 70,779,803</u>

<u>Special Source Debt – Hospitality Tax Special Obligation Loan</u>			
FY 2008 (due within one year)	\$ 128,173	\$ 222,584	\$ 350,757
FY 2009	181,973	226,724	408,697
FY 2010	190,223	218,863	409,086
FY 2011	197,701	210,646	408,347
FY 2012	207,138	202,105	409,243
FY 2013-2017	1,183,061	867,912	2,050,973
FY 2018-2022	1,466,051	589,110	2,055,161
FY 2023-2024	1,822,103	243,073	2,065,176
	<u>\$ 5,376,423</u>	<u>\$ 2,781,017</u>	<u>\$ 8,157,440</u>

Discretely Presented Component Unit Debt:

For the Recreation Commission, property taxes are pledged to secure the outstanding balance of the general obligation bonds and must be levied by the Richland County Auditor in an amount sufficient to pay the principal and interest due each year. Annual requirements to amortize the Recreation Commission's general obligation bonds as of June 30, 2007, are as follows:

	Principal Requirements	Interest Requirements	Total Requirements
<u>General Obligation Bonds</u>			
FY 2008 (due within one year)	\$ 1,411,640	\$ 258,268	\$ 1,669,908
FY 2009	1,495,878	196,330	1,692,208
FY 2010	1,230,519	125,564	1,356,083
FY 2011	1,340,581	65,501	1,406,082
	<u>\$ 5,478,618</u>	<u>\$ 645,663</u>	<u>\$ 6,124,281</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

D. Other Political Subdivisions (Overlapping Debt)

Various governing bodies within Richland County have issued bonds for educational and other purposes. The full faith and taxing power of each individual district is pledged to secure the outstanding debt of the district and accordingly, these amounts are not reported by the County in these financial statements. The Treasurer of Richland County collects taxes levied on property of each district for the purpose of paying the debt as it matures. The bonds mature serially and are subject to early redemption in accordance with the terms and conditions of each applicable bond agreements.

Outstanding bonds payable from the various debt service funds maintained by the County Treasurer at June 30, 2007 are as follows:

	<u>Balance June 30, 2007</u>
East Richland County Public Sewer Commission General Obligation Sewage Disposal Bonds State Revolving Fund	\$ 13,082,500
Riverbanks Park Commission General Obligation Bonds	14,520,000
School District Number 1 School Building Bonds	451,840,000
School District Number 2 School Building Bonds	260,815,000
Total other political subdivisions	<u>\$ 740,257,500</u>

The County boundaries also include an additional \$48,725,000 overlapping debt of other political subdivisions (City of Columbia and Lexington School District 5) not administered by the County Treasurer. The extent of overlap ranges from 35% to 100%. The Treasurers of both Richland and Lexington Counties collect taxes levied on all taxable property within the Counties for the purpose of retiring the debt of the Riverbanks Park Commission as it matures. All taxes collected by the Treasurer of Lexington County are remitted to the Treasurer of Richland County, who in turn, remits the appropriate amounts to the paying agent.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

9. Capital and Operating Leases

There were no material operating lease expenditures (expenses) for the year ended June 30, 2007.

A. Capital Lease Obligations

A capital lease is an agreement which specifies a transfer of benefits and risk of ownership to the lessee. At June 30, 2007, the County maintained leases for its network equipment and ambulances in Governmental Activities. For the Discretely Presented Component Unit – Recreation Commission, installment purchase contracts, in the form of capital leases (reported as “other liabilities”), are for various equipment. The future minimum lease payments are as follows:

Year Ended June 30,	Primary Government	Component Unit – Recreation Commission
2008	\$ 34,466	\$ 287,588
2009	—	200,445
Total lease payments	34,466	488,033
Less, interest	(430)	(21,886)
Present value of future minimum lease payments	34,036	466,147
Less, current portion	(34,036)	(272,269)
Total non-current portion	\$ —	\$ 193,878

B. Operating Lease Agreements – Lessor

Richland County derives a portion of its General, Special Revenue and Development Corporation Enterprise Fund revenue from leases of real property and facilities, primarily from its Hospital, Airport, its Northeast Industrial Park, and Marion Street properties. Additionally, Richland County maintains agreements with businesses in the community and leases real property for nominal amounts in association with issuances of conduit debt and fees-in-lieu of tax arrangements (*see Note 10*).

Hospital Lease Agreement

Richland County and the Board of Trustees of the Richland Memorial Hospital entered into a lease agreement, dated February 9, 1998 (as amended on April 22, 2003) with Palmetto Health Alliance f/k/a BR Health System, Inc., (collectively referred to herein as “Palmetto”); whereby all real and personal property of the former Richland Memorial Hospital held by the County and the Board of Trustees including existing improvements located thereon, any easements, right-of-ways, and other similar rights of way are leased to Palmetto for an initial period of 35 years, ending December 31, 2032. The lease can automatically be extended for a period of five (5) years contemporaneously with the fifth (5th), the tenth (10th) and the (15th) anniversary date of the lease.

Base annual rents require an ‘in advance’ annual amount of \$250,000 plus the direct cost of directors and officers liability insurance coverage to the Board of Trustees. Additionally, Palmetto pays the County annually \$1,693,000, plus an amount equal to the County’s annual assessment for the Medically Indigent Assistance program (MIAP) as determined by the State of South Carolina, plus \$150,000 for community-based primary care clinics and programs as determined by County Council. Additionally, Palmetto assumes and bears all costs associated with health care services to indigent patients of the County during the term of the lease.

At June 30, 2007, the carrying value of capital assets for the Hospital equaled \$66 million (historical costs of \$112 million, less accumulated depreciation of \$46 million).

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

9. Capital and Operating Leases (continued)

B. Operating Lease Agreements – Lessor (continued)

Airport Lease Agreement

The County entered into a new 20-year lease and use with a third-party fixed based operator (FBO) to manage and operate the County's Owens Field Airport (general aviation). The County, as lessor, leases all facilities and improvements connected with or appurtenant to the Airport, including the use of landing areas, runways, taxiways, navigational aids, terminal facilities, aircraft parking areas, maintenance hangers, fuel farm, wash rack, and public parking areas. The lease agreement calls for monthly payments of five cents (\$.05) per gallon of fuel sales, plus two percent (2%) of gross sales income from all "commercial aviation activities", excluding the sale of aircraft, fuel and maintenance (parts and labor). The lease is scheduled to expire on June 30, 2024, with one five-year renewal option.

At June 30, 2007, the carrying value of capital assets for the Airport equaled \$5.6 million (historical costs of \$10.6 million, less accumulated depreciation of \$5.0 million).

10. Conduit Debt and FILOT Arrangements

From time to time, the County issues Industrial Development Revenue Bonds (IRB's) to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest.

The bonds are generally for a period of twenty (20) years, are secured by the property financed, and are payable solely from the payments received on the underlying mortgage notes or lease arrangements. Pursuant to County Council ordinances and certain lease agreements, the County shall own legal title to the real property and facilities during the term of the lease and debt service of the bonds shall be payable solely out of lease payments made by the business.

Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities, nor are the deeded (leased) assets in the accompanying County financial statements.

At June 30, 2007, there were approximately 60 outstanding arrangements where IRB's have been issued by the County with the initial aggregate amount of bonds exceeding \$3.0 billion. The remaining aggregate principal amounts payable at June 30, 2007 is approximately \$2.9 billion.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

10. Conduit Debt and FILOT Arrangements (continued)

Additionally, Richland County has entered into various incentive arrangements with developing businesses in the community whereby the County agrees for the business to pay an annual amount of fees-in-lieu of ad valorem property taxes (FILOT) during a period not exceeding twenty (20) years. Pursuant to County Council ordinances and certain agreements, the County shall own legal title to the real and personal property. At the expiration of the agreement, the County agrees to convey title of the property to the business. Accordingly, assets held by the County in FILOT arrangements are not recorded in the accompanying financial statements.

The County is also a party to a Multi-County Industrial Park arrangement where collections of certain fees-in-lieu-of property taxes are shared on a predetermined prorata basis with adjoining counties.

11. Landfill Closure and Post-Closure Care Costs

Richland County Municipal Solid Waste Landfill stopped accepting solid waste on October 2, 1995. State and federal laws require the County to 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. The County has received notification from the South Carolina Department of Health and Environmental Control (SCDHEC) that the facility is officially in post-closure effective August 9, 2005.

In addition to operating expenses related to current activities of the landfill, an expense provision and related liability have been recognized in the Solid Waste Enterprise Fund based on the post-closure care costs that will be incurred after the date the landfill has been moved to post-closure. In 2007, the County updated the engineering study, and the liability balance equaled \$2,156,786 at June 30, 2007. However, the actual costs of closure and post-closure may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

Subsequent to year end the County plans to begin accepting waste in a new 1.7 million cubic yard cell with an estimated closure cost of \$1.2 million.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

12. Net Assets

Net assets of the Government-Wide and Proprietary Fund financial statements represent the difference between assets and liabilities. Reported amounts for invested in capital assets and restricted net assets are as follows:

	Governmental Activities	Business-type Activities	Public Library	Township	Recreation Commission
<u>Invested in Capital Assets, Net of</u>					
<u>Related Debt:</u>					
Net capital assets:					
Primary government	\$ 515,224	\$ 22,967	\$ —	\$ —	\$ —
Component units	—	—	8,151	3	22,895
Less, long-term debt	(81,663)	(6,621)	—	—	(5,976)
Total invested in capital assets, net of related debt	<u>\$ 433,561</u>	<u>\$ 16,346</u>	<u>\$ 8,151</u>	<u>\$ 3</u>	<u>\$ 16,919</u>
<u>Restricted:</u>					
Economic development	\$ 10,367	\$ —	\$ —	\$ —	\$ —
Accommodations tax	296	—	—	—	—
Road maintenance	2,689	—	—	—	—
Fire Service	6,902	—	—	—	—
Emergency telephone	1,031	—	—	—	—
Tourism development	67	—	—	—	—
Mass transit	924	—	—	—	—
Debt service	10,043	—	—	—	—
Capital projects	—	—	76	—	—
Other	—	—	93	—	108
Total restricted net assets	<u>\$ 32,319</u>	<u>\$ —</u>	<u>\$ 169</u>	<u>\$ —</u>	<u>\$ 108</u>

13. Capital Contributions

Contributions during the year ended June 30, 2007, consisted of developer deeded capital assets totaling \$1,825,693 for Water/Sewer Enterprise Fund.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

14. Employee Benefit Plans

A. South Carolina Retirement and Police Officer's Retirement Systems

All County employees, except for police department personnel, participate in the South Carolina Retirement System (SCRS), a cost-sharing, multiple-employer, defined benefit pension, public employee retirement system. County police officers participate in the South Carolina Police Officer's Retirement System (SCPORS), a cost-sharing, multiple-employer, defined benefit pension, public employee retirement system. The plan is administered by the Retirement Division of the State Budget and Control Board. Generally all employees are required to participate in and contribute to the System as a condition of employment unless exempted by law as provided in Section 9-1-480 of the South Carolina Code of Laws. The County's total payroll for the year ended June 30, 2007, was approximately \$63.6 million, of which \$32.2 million and \$30.2 million were for employees covered by the SCRS and the SCPORS, respectively. The total payroll for the year ended June 30, 2006, was approximately \$63.5 million of which \$32.2 million and \$30.2 million were for employees covered by the SCRS and the SCPORS, respectively. The total payroll for the year ended June 30, 2005, was approximately \$56.2 million of which \$26.4 million and \$25.3 million were for employees covered by the SCRS and the SCPORS, respectively.

Both the SCRS and the SCPORS offer retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The Plans' provisions are established under Title 9 of the South Carolina Code of law. Both employees and the County are required to contribute to the Plans at rates established under authority of Title 9 of the South Carolina Code of Laws. The County's contributions are actuarially determined, but are communicated to and paid by the County as a percentage of the employee's annual earnings.

The County's required contributions to the SCRS for employer and employee portions for the years ended June 30, 2007, expressed as a dollar amount and as a percentage of covered payroll in 2007 were \$2,492,788 and 8.05% and \$2,018,456 and 6.5%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$3,114,874 and 10.3% and \$1,965,700 and 6.5%, respectively. The County's required contributions to the SCRS for employer and employee portions for the years ended June 30, 2006 expressed as a dollar amount and as a percentage of covered payroll in 2006 were \$2,432,190 and 7.55% and \$1,999,589 and 6.25%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$3,111,136 and 10.3% and \$1,959,128 and 6.5%, respectively. The County's required contributions to the SCRS for employer and employee portions for the years ended June 30, 2005, expressed as a dollar amount and as a percentage of covered payroll in 2005 were \$1,927,392 and 6.7% and \$1,585,088 and 6.0%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$2,730,804 and 10.3% and \$1,678,766 and 6.5%, respectively.

In addition to the above rates, the County's 2007 required contributions to the SCRS to provide a group life insurance benefit for their participants expressed as a dollar amount and as a percentage of covered payroll were approximately \$48,293 and 0.15% of annual earnings, and the contributions to the SCPORS to provide a group life insurance benefit and an accidental death benefit for their participants expressed as a dollar amount and as a percentage of covered payroll were approximately \$120,966 and 0.2% on each group life and accidental death or total of .4%.

Substantially all employees of the Richland County Public Library are also members of SCRS. Employer and employee contributions expressed as a percentage of covered payroll are 8.05% and 6.5%, respectively. The contribution requirements of plan members and the Richland County Public Library are established and may be amended by the SCRS.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

14. Employee Benefit Plans (continued)

A. South Carolina Retirement and Police Officer's Retirement Systems (continued)

The Richland County Public Library's actual contributions to the SCRS for the years ending June 30, 2007, 2006, and 2005, were \$658,658, \$591,745 and \$504,397, respectively, and equaled the required contributions of 8.05% for 2007 and 7.55% for 2006-2005. Also, the Library paid employer group life insurance contributions of \$12,389 and \$11,714 for the years ended June 30, 2007 and 2006, respectively, at a rate of .15% of compensation.

Substantially all employees of the Richland County Recreation Commission are also members of SCRS. Employer and employee contributions expressed as a percentage of covered payroll are 8.05% and 6.5%, respectively. The contribution requirements of plan members and the Richland County Recreation Commission are established and may be amended by the SCRS. The Richland County Recreation Commission actual contributions to the SCRS for the years ended June 30, 2007, 2006 and 2005, were \$363,578, \$252,722, and \$252,722, respectively. Also, the Richland County Recreation Commission paid employer group-life insurance contributions at the rate of -0.15 percent of compensation for the years ended June 30, 2007 and 2006.

A comprehensive annual financial report containing financial statements and required supplementary information for the SCRS and SCPORS is issued and publicly available by writing the South Carolina Retirement System, P. O. Box 11960, Columbia, South Carolina 29211-1960.

B. Post-Employment Benefits

In addition to providing pension benefits, the County provides certain post-employment health care benefits for retired employees as per the requirements of a local ordinance. All of the County's employees may become eligible when they are eligible to draw benefits from SCRS or SCPORS system. The cost of these benefits is recognized as an expenditure of the General Fund on a pay-as-you-go basis as provided for in the annual budget ordinance. These benefits will cease if funds are not available for appropriation. For fiscal year 2007, these costs totaled \$2,071,900. As of year end, there were 437 employees that were receiving benefits.

Richland County Public Library employees are eligible to receive post-retirement health benefits if upon retirement they immediately begin drawing South Carolina retirement pay. When the retiree reaches age 65, this coverage becomes secondary to Medicare. Payment of these benefits is unfunded and on a pay-as-you-go basis. During the years ended June 30, 2007 and 2006, the Library paid \$73,562 and \$51,721, respectively, in post-retirement benefits, covering twelve people.

C. Deferred Compensation Plan

The County offers to its employees a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

The Small Business Job Protection Act of 1996 (the Act) eliminated the requirement that Section 457 plan assets legally remain the assets of the sponsoring government. The Act now requires that amounts deferred under a Section 457 plan be held in trust for the exclusive benefit of participating employees and not be accessible by the government or its creditors. Accordingly, the amount held by the South Carolina Deferred Compensation Program on behalf of the County and its participants are not reported in the County's financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

15. Segment Information

The County has elected to present disaggregated information regarding all Enterprise Funds in the Proprietary Fund financial statements – Statement of Net Assets, Statement of Revenue, Expenses and Changes in Net Assets, and Statement of Cash Flows.

Disaggregated information of the component units is also presented in the basic financial statements.

16. Intergovernmental Agreements

The County has entered into various agreements with the City of Columbia, South Carolina (the “City”) regarding Fire Services, emergency 911 services, tax increment financing (TIF) district, purchases and sale of land, sewer systems, and renovations of the Columbia Township Auditorium (a discretely presented component unit). Additionally, the County is a party along with the City regarding regional transportation, a multipurpose convention/conference facility, and the Innovista project with a local university.

Fire Services – The County entered into an agreement with the City for the City to provide fire protection services to the unincorporated areas of the County. The County imposes a special Fire Service property tax, purchases fire-related equipment, and pays the City for fire personnel costs of servicing the unincorporated areas of the County. Additionally, the City imposes a Fire Service fee that is charged City water customers in the unincorporated areas of the County.

Emergency 911 – The County provides emergency 911 services throughout Richland County, and pursuant to an agreement with the City, the County provides the services to residents of the City. The County collects a 911 emergency fee from telephone utility enterprises in the community. In consideration of providing the services, the City remits its collections of the fees to the County.

Central Midlands Regional Transit - In October 2006 the County entered into an agreement with the Central Midlands Regional Transportation Authority to provide interim funding for the FY 2007 fiscal year. The County has agreed to fund certain operational costs necessary to provide a viable public transportation system or service in Richland County. The funding has been authorized to come from the continuation of the mass transit fee that is assessed on all motor vehicles in the County.

University of South Carolina and the City of Columbia - The County has entered into an agreement with the City of Columbia and the University of South Carolina to financially support 50% of the construction of a parking garage and plaza in conjunction with the development of a research campus by the University of South Carolina. The agreement will benefit the County through the creation of jobs, development of knowledge-based economy, and the attraction of capital investments. As stated in the agreement, in consideration for that benefit the County’s contribution will not exceed \$7.7 million.

Township Auditorium – The County and the City have entered into an agreement whereby costs of certain improvements to the facilities are shared by the two governments.

Note Payable – The County has issued a \$2 million promissory note payable to the City for the purchase of land for economic development. The note is to be paid from fees-in-lieu of taxes received by the County from the private-sector business.

Town of Eastover – The County has an agreement with the Town of Eastover whereby the County will provide certain upgrades and improvements to the regional wastewater treatment facility.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

17. Intergovernmental Agreements – Convention Center/Tourism Development Fees

The Midlands Regional Convention Center is a joint undertaking and development by Richland County, Lexington County, and the City of Columbia (collectively the Government Entities) for the development and operation of a multipurpose convention/ conference facility in Columbia, South Carolina.

Pursuant to Ordinance #96-096HR, Richland County established a three percent (3%) Tourism Development Fee to be levied on all businesses providing transient accommodations in the unincorporated areas of Richland County. Pursuant to an Intergovernmental Agreement dated January 1, 2002, such fees (less all operational and administrative costs associated with billing and collections thereof) are being distributed to the City of Columbia and deposited into special accounts to defray a portion of the costs of construction, furnishing and equipping a new multipurpose convention/ conference center and on-site parking facilities which is being financed through the issuance of Columbia Public Facility Corporation, Certificates of Participation, Series 2002.

Pursuant to agreements, Richland County is a member of the Midlands Regional Convention Center Authority (a South Carolina nonprofit corporation), but has no undivided interest in the Convention Center and has no liability or obligation directly for the Certificates of Participation except to remit its Tourism Development Fees for the next twenty (20) years, ending December 31, 2022.

18. Commitments and Contingencies

Litigation

The County is party to various other legal proceedings that normally occur in governmental operations. County officials believe the legal proceedings are not likely to have a material adverse effect on the County's financial position.

Federal and State Assisted Programs

In the normal course of operations, the County participates and receives grant funds from various federal and state agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to insure compliance with conditions precedent to the granting of funds. Such audits could result in the possible liability for reimbursement or refund of grant monies to the grantor agencies. However, the County's management believes that any liability for reimbursement which may arise as the result of such audits would not be material to the financial position of the County.

Commitments

The County has committed to construct a 6.0 MGD upgrade to its Broad River Road Wastewater Treatment Plant (BRRWWTP) with an estimated cost of \$65.0 million.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

19. Risk Management

The County is exposed to losses from property perils, accidents, illness, and negligence for which the County has insurance. The County self insures the worker's compensation and liability programs. The County funds the costs by charging premiums to user departments. The stop-loss provision for Worker's Compensation is \$300,000, and excess insurance is obtained through the South Carolina Counties Workers Compensation Trust.

The County also self insures its general and auto liability.

The County establishes claim liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on coverage involved. Estimated amounts of excess insurance recoverable on unpaid claims are deducted from the liability for unpaid claims. Because actual claim costs depend on such complex factors as inflation, changes in doctrines of legal liability, and damage awards, the process used in computing claim liabilities does not necessarily result in an exact amount, particularly for coverages such as general liability. Adjustments to claims liabilities are charged and credited to expense in the period in which they are made.

For the year ended June 30, 2007, outstanding claims and claims incurred but not reported approximated \$6.3 million. The current portion totaled approximately \$2.5 million at June 30, 2007. Changes in the aggregate liability were as follows:

<u>Fiscal Year</u>	<u>Beginning Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Ending Liability</u>
2001	\$ 1,478,679	\$ 1,556,660	\$ (1,825,401)	\$ 1,209,938
2002	1,209,938	3,169,438	(638,189)	3,741,187
2003	3,741,187	1,708,905	(1,457,258)	3,992,834
2004	3,992,834	1,513,703	(342,980)	5,163,557
2005	5,163,557	1,057,320	(981,836)	5,239,041
2006	5,239,041	1,244,804	(1,623,992)	4,859,853
2007	4,859,853	2,524,537	(1,043,323)	6,341,067

The County continues to carry commercial insurance for all other risks of loss. The County has had no significant reductions in insurance coverage during the year and settlements have not exceeded insurance coverage for each of the past three fiscal years.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

20. Reconciliation of Government-Wide and Fund Financial Statements

A. Explanations of Differences between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets

The Governmental Fund Balance Sheet includes a reconciliation between fund balance amounts and Net Assets-Governmental Activities. The details of the reconciled amounts are as follows:

	<i>(amounts shown in thousands)</i>
<i>Capital assets in governmental activities are not financial resources and therefore are not reported in the fund financial statements.</i>	
Capital assets	\$ 651,331
Less, accumulated depreciation	(136,107)
Net amount reported	<u>\$ 515,224</u>
<i>Some of the County's taxes and revenues will be collected after year end, but are not available soon enough to pay for current period's expenditures.</i>	
Property taxes, net of allowance for uncollectible	\$ 2,687
Ambulance fees	2,263
	<u>\$ 4,950</u>
<i>Some current liabilities, such as accrued interest expense and the current portion of long-term debt are not uses of available resources and therefore are not reported in these funds.</i>	
Accrued interest payable	\$ (1,012)
Current portion of long-term debt	(16,108)
	<u>\$ (17,120)</u>
<i>Long-term liabilities, including bonds and notes payable, and accrued interest are not due and payable in the current period and therefore are not reported in the fund financial statements.</i>	
Long-term bond and other obligations	<u>\$ (69,714)</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

20. Reconciliation of Government-Wide and Fund Financial Statements (continued)

B. Explanations of Differences between the Governmental Fund Statement of Revenue, Expenditures and Fund Balances and the Government-Wide Statement of Activities

The Governmental Fund Statement of Revenue, Expenditures and Changes in Fund Balances includes reconciliation between net changes in fund balance and Changes in Net Assets-Governmental Activities. The details of the reconciled amounts are as follows:

	<i>(amounts shown in thousands)</i>
<i>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.</i>	
Capital outlay expenditures	\$ 15,550
Depreciation expense	(12,267)
Net amount reported	<u>\$ 3,283</u>
<i>Revenues in the Statement of Activities that do not provide current financial resources are reported as revenues in these funds.</i>	
Capital contributions	\$ 28,282
Hospitality taxes	52
Ambulance revenue	1,600
Net amount reported	<u>\$ 29,934</u>
<i>The issuance of long-term debt provides current financial resources to governmental funds, while repayment of principal and interest consumes current financial resources of governmental funds. This amount is the net effect of these differences in the treatment of long-term debt and related items.</i>	
Proceeds from long-term debt issuance	\$ (30,534)
Principal repayments of long-term debt and transfers to escrow agents and other related costs	10,208
Accrued interest expense	2,147
Net amount reported	<u>\$ (18,179)</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

21. Subsequent Events

In addition to its commitments (*see Note 18*), the County issued General Obligation Bonds, Series 2007C and 2007D for \$8,755,000 and \$2,875,000 respectively, subsequent to June 30, 2007.

During November 2007, the TIF district dispute between Richland County and the City of Columbia reached a resolution. The resolution in part requires the City of Columbia to immediately terminate the TIF district and satisfy all outstanding debt. This action will reestablish the TIF district areas back on the County tax rolls and increase the assessed values for the affected areas.

22. Local Option Sales Tax

Richland County voters approved the Local Option Sales Tax referendum which added one cent to the sales and use tax imposed within the County. The Local Option Sales Tax is a 1% increase to the current sales tax rate, bringing the new sales tax rate to 6%. The revenue generated as a result of the additional one cent sales tax is collected by the South Carolina Department of Revenue with a significant portion deposited into a fund (local option Sales Tax Credit Fund) to provide for county and municipal property tax relief. Resources collected, less a portion retained by the State, is distributed by the State to participating cities and counties based upon formulations defined by State law.

For the year ended June 30, 2007, amounts remitted (allocated) to the County totaled \$32.9 million (8.9 million from local government sales tax fund plus \$24.0 million from the 'tax credit fund'). Richland County passed an ordinance devoting all of the proceeds received from the State in the Local Option Sales Tax program to property tax reduction.

23. New Accounting Pronouncements

The GASB has issued Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. Additionally, the GASB has issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. These Statements are required to be implemented in financial statements for periods beginning after December 15, 2006, which for Richland County will be fiscal year 2007-2008.

The GASB has issued Statement No. 48, "Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues." This statement establishes criteria that governments will use to ascertain whether certain transactions should be regarded as sales or collateralized borrowings. The statement also includes disclosure requirements for future revenues that are pledged or sold. The requirements of the new statement become effective for fiscal periods beginning after December 15, 2006, which for Richland County will be fiscal year 2007-2008.

The GASB has issued Statement No. 49, "Accounting and Financial Reporting for Pollution Remediation Obligations," which provides guidance on how to calculate and report the costs and obligations associated with pollution cleanup efforts. The requirements of the new statement become effective for fiscal periods beginning after December 15, 2007, which for Richland County will be fiscal year 2008-2009.

REQUIRED SUPPLEMENTARY INFORMATION

RICHLAND COUNTY, SOUTH CAROLINA

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts for year ended June 30, 2006)

	2007				2006
	Budget* (GAAP Basis)			Variance Positive (Negative)	
	Original	Final	Actual		Actual
Revenue					
Property and other taxes	\$59,050,760	\$59,050,760	\$62,195,439	\$ 3,144,679	\$62,656,859
Intergovernmental	17,582,857	17,582,857	17,520,016	(62,841)	15,982,833
Licenses and permits	10,833,325	10,915,525	11,688,493	772,968	10,940,935
Charges for services	14,865,025	14,865,025	15,408,847	543,822	15,429,369
Fees and fines	2,485,500	2,485,500	2,247,917	(237,583)	2,387,822
Interest	3,500,000	3,500,000	4,572,407	1,072,407	5,065,295
Capital replacement and depreciation fund	3,614,542	3,614,542	3,783,134	168,592	3,596,096
Medical indigent care fund	1,338,527	1,338,527	1,338,527	—	1,129,619
Other	3,748,321	3,778,031	5,146,622	1,368,591	2,491,149
Total revenue	117,018,857	117,130,767	123,901,402	6,770,635	119,679,977
Expenditures					
General Government:					
Legislative	703,875	689,848	641,093	48,755	566,889
Judicial	9,171,311	9,350,331	9,095,382	254,949	8,817,026
Executive	6,572,751	7,613,081	6,474,971	1,138,110	7,776,963
Elections	586,003	620,689	626,779	(6,090)	584,971
Taxation	4,092,241	4,499,206	4,218,665	280,541	4,005,129
Administration and staff services	26,317,190	23,403,897	20,405,987	2,997,910	19,011,310
Total General Government	47,443,371	46,177,052	41,462,877	4,714,175	40,762,288
Public Safety	61,372,376	63,212,629	61,038,724	2,173,905	56,749,311
Public Works and Utilities	4,921,698	6,125,069	5,056,704	1,068,365	5,415,542
Health and Social Services	512,363	512,363	367,252	145,111	367,446
Other	3,430,522	3,483,689	3,261,785	221,904	3,387,593
Medical Indigent Care	1,338,527	1,338,527	1,338,527	—	1,400,150
Total expenditures	119,018,857	120,849,329	112,525,869	8,323,460	108,082,330
Excess (deficit) of revenue over expenditures	(2,000,000)	(3,718,562)	11,375,533	15,094,095	11,597,647
Other Financing Sources (Uses)					
Transfers in	—	—	2,171,977	2,171,977	409,635
Transfers (out)	—	(498,323)	(3,805,404)	(3,307,081)	(3,318,918)
Total other financing sources (uses)	—	(498,323)	(1,633,427)	(1,135,104)	(2,909,283)
Net change in fund balance	(2,000,000)	(4,216,885)	9,742,106	13,958,991	8,688,364
Fund balance, beginning of year	34,580,861	34,580,861	34,580,861	—	25,892,497
Fund balance, end of year	<u>\$ 32,580,861</u>	<u>\$ 30,363,976</u>	<u>\$ 44,322,967</u>	<u>\$ 13,958,991</u>	<u>\$ 34,580,861</u>

*For budgetary disclosure information see Note 2A in the Notes to the Financial Statements.

RICHLAND COUNTY, SOUTH CAROLINA

BUDGETARY COMPARISON SCHEDULE

ROAD MAINTENANCE FUND

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts for year ended June 30, 2006)

	2007				2006
	Budget* (GAAP Basis)			Variance Positive (Negative)	
	Original	Final	Actual		Actual
Revenue					
Fees	\$ 5,130,000	\$ 7,930,000	\$ 7,857,269	\$ (72,731)	\$ 3,894,148
Intergovernmental	—	—	1,164,758	1,164,758	2,351,575
Interest	70,000	70,000	122,198	52,198	80,590
Other	—	—	—	—	25,693
Total revenue	5,200,000	8,000,000	9,144,225	1,144,225	6,352,006
Expenditures					
Public works	5,200,000	8,279,134	6,781,203	1,497,931	6,315,506
Total expenditures	5,200,000	8,279,134	6,781,203	1,497,931	6,315,506
Excess of revenue over expenditures	—	(279,134)	2,363,022	2,642,156	36,500
Net change in fund balance	—	(279,134)	2,363,022	2,642,156	36,500
Fund balance, beginning of year	1,249,598	1,249,598	1,249,598	—	1,213,098
Fund balance, end of year	<u>\$ 1,249,598</u>	<u>\$ 970,464</u>	<u>\$ 3,612,620</u>	<u>\$ 2,642,156</u>	<u>\$ 1,249,598</u>

*For budgetary disclosure information see *Note 2A* in the Notes to the Financial Statements.

RICHLAND COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION FOR GOVERNMENT'S THAT USE THE MODIFIED APPROACH FOR INFRASTRUCTURE ASSETS

YEAR ENDED JUNE 30, 2007

Condition Rating and Actual Maintenance/Preservation of Richland County's Road Infrastructure

Richland County's road system consists of approximately 70% paved roads and 30% unpaved roads. The condition of the road pavement is measured using several distress factors found in pavement surfaces. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in good or better condition (70-100), fair condition (50-69), and substandard condition (less than 50). It is the County's policy to maintain roads at a condition of fair or better. Condition assessments are determined every third year. The County's roads have an estimated useful life, without repairs or resurfacing, of 20 years. Thus, in order to preserve the County's existing roads, it should repair/resurface 1/20 (5%) of the total paved road mileage annually. The SC Department of Transportation gives Richland County \$1,000,000 a year for the paving of dirt roads and \$1,400,000 a year for resurfacing existing paved roads. These funds come from C-Funds. In addition to this funding, the County also designates funding from its annual Roads and Drainage budget for the maintenance and preservation of roads.

Actual maintenance of unpaved roads involves scraping each road once every three months. At this time, management believes it is impossible to conduct a meaningful condition assessment for dirt roads because dirt road conditions can change daily depending on traffic, weather, soils, and the County's maintenance schedule.

The cost of maintaining unpaved roads accounts for an estimated 10.7% of the Roads and Drainage annual operating budget.

The following tables depict the condition and maintenance costs of the County's roadway infrastructure:

	<u>Goal</u>	<u>FY07</u>	<u>FY06</u>	<u>FY05</u>
% of Miles in Fair or Better Condition	100.0%	85.5%	93.9%	67.6%
% of Annual Road Resurfacing Completed	5.0%	1.6%	N/A	N/A

Comparison of Needed-to-Actual Maintenance/Preservation Costs

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Actual	\$ 3,635,205	\$ 2,000,000	\$ 5,005,000	\$ 1,400,000	\$ 2,590,021
Needed	4,619,700	3,800,000	5,626,500	2,424,000	3,268,222
Difference	<u>\$ (984,495)</u>	<u>\$(1,800,000)</u>	<u>\$ (621,500)</u>	<u>\$(1,024,000)</u>	<u>\$ (678,201)</u>

OTHER FINANCIAL INFORMATION

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING 'NON-MAJOR' GOVERNMENTAL
FINANCIAL STATEMENTS**

RICHLAND COUNTY, SOUTH CAROLINA

COMBINING BALANCE SHEET

NON-MAJOR GOVERNMENTAL FUNDS

JUNE 30, 2007

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Total Non-Major Governmental Funds
Assets				
Cash and cash equivalents	\$ 157,723	\$ —	\$ —	\$ 157,723
Equity in pooled cash	27,265,518	9,511,339	33,542,580	70,319,437
Funds held by others	—	62,694	—	62,694
Investments	—	325,961	—	325,961
Receivables, net:				
Property and other taxes	624,102	142,537	—	766,639
Other	912,980	—	—	912,980
Due from other governments	2,485,591	—	—	2,485,591
Inventory	229,789	—	—	229,789
Total assets	\$ 31,675,703	\$ 10,042,531	\$ 33,542,580	\$ 75,260,814
Liabilities and Fund Balances				
Liabilities:				
Accounts payable-trade	\$ 2,084,940	\$ —	\$ —	\$ 2,084,940
Accounts payable-other	—	—	72,717	72,717
Retainage payable	169,997	—	1,156,526	1,326,523
Accrued salaries, wages and related costs	120,403	—	—	120,403
Due to other funds	205,315	—	—	205,315
Due to other governments	2,876,970	—	—	2,876,970
Deferred revenue	1,232,565	—	—	1,232,565
Total liabilities	6,690,190	—	1,229,243	7,919,433
Fund balances:				
Reserved for encumbrances	2,985,837	—	—	2,985,837
Reserved for inventory	229,789	—	—	229,789
Reserved for debt service	—	10,042,531	—	10,042,531
Unreserved, undesignated	21,769,887	—	32,313,337	54,083,224
Total fund balances	24,985,513	10,042,531	32,313,337	67,341,381
Total liabilities and fund balances	\$ 31,675,703	\$ 10,042,531	\$ 33,542,580	\$ 75,260,814

RICHLAND COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND
BALANCES

NON-MAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2007

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Total Non-Major Governmental Funds
Revenue				
Property and other taxes	\$ 23,103,241	\$ 11,677,877	\$ —	\$ 34,781,118
Fees-in-lieu of taxes	751,954	1,327,450	—	2,079,404
Intergovernmental	9,807,024	—	221,596	10,028,620
Fees and fines	1,430,559	—	—	1,430,559
Charges for services	271,250	—	—	271,250
Interest	1,163,136	219,925	1,083,669	2,466,730
Other	5,186	17,063	23,320	45,569
Total revenue	<u>36,532,350</u>	<u>13,242,315</u>	<u>1,328,585</u>	<u>51,103,250</u>
Expenditures				
Current:				
General government	3,643,014	—	—	3,643,014
Public safety	22,563,689	—	149,333	22,713,022
Public works	1,930,610	—	2,701,532	4,632,142
Health and social services	1,062,228	—	7,014,984	8,077,212
Economic development	1,324,433	—	—	1,324,433
Other	3,283,997	—	—	3,283,997
Debt service	—	14,019,394	195,162	14,214,556
Total expenditures	<u>33,807,971</u>	<u>14,019,394</u>	<u>10,061,011</u>	<u>57,888,376</u>
Excess (deficiency) of revenue over expenditures	<u>2,724,379</u>	<u>(777,079)</u>	<u>(8,732,426)</u>	<u>(6,785,126)</u>
Other Financing Sources (Uses)				
Issuance of bonds/loans	—	1,388,577	29,145,000	30,533,577
Transfers in	6,866,592	—	2,748,639	9,615,231
Transfers (out)	(792,645)	—	(2,429,536)	(3,222,181)
Total other financing sources (uses)	<u>6,073,947</u>	<u>1,388,577</u>	<u>29,464,103</u>	<u>36,926,627</u>
Net changes in fund balances	8,798,326	611,498	20,731,677	30,141,501
Fund balances, beginning of year	<u>16,187,187</u>	<u>9,431,033</u>	<u>11,581,660</u>	<u>37,199,880</u>
Fund balances, end of year	<u>\$ 24,985,513</u>	<u>\$ 10,042,531</u>	<u>\$ 32,313,337</u>	<u>\$ 67,341,381</u>

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

The General Fund is the major operating fund of the County's governmental activities and is used to account for all financial resources except those required to be accounted for in other funds.

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND BALANCE SHEET

YEAR ENDED JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Cash and cash equivalents	\$ 255,365	\$ 278,216
Equity in pooled cash	51,545,249	40,055,070
Receivables, net:		
Property taxes	291,425	313,447
Other	2,671,724	1,547,261
Due from other funds	205,315	1,113,499
Due from other governments	7,649,061	7,201,063
Inventory	1,193,595	1,340,512
Total assets	<u><u>\$ 63,811,734</u></u>	<u><u>\$ 51,849,068</u></u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 6,186,464	\$ 5,275,118
Accrued salaries, wages and related costs	5,312,150	4,621,356
Accrued compensated absences	922,883	765,971
Due to other governments	2,975,220	2,101,176
Other liabilities	4,092,050	4,504,586
Total liabilities	<u>19,488,767</u>	<u>17,268,207</u>
Fund balance:		
Reserved for encumbrances	3,616,695	697,916
Reserved for inventory	1,193,595	1,340,512
Unreserved:		
Designated for:		
Fiscal year 2008 appropriation	5,369,859	—
Economic development	1,000,000	—
Disaster recovery	1,000,000	—
Self funded insurance program	1,000,000	—
Industrial park	1,300,000	—
Unreserved, undesignated	29,842,818	32,542,433
Total fund balance	<u>44,322,967</u>	<u>34,580,861</u>
Total liabilities and fund balance	<u><u>\$ 63,811,734</u></u>	<u><u>\$ 51,849,068</u></u>

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
<u>Property and other taxes:</u>				
Property taxes (current and delinquent)	\$ 21,683,421	\$ 21,958,515	\$ 275,094	\$ 22,609,215
Fees-in-lieu of taxes	1,500,000	1,878,468	378,468	2,026,154
Penalties	1,400,000	1,428,203	28,203	1,297,773
Local option sales taxes	8,040,857	8,915,627	874,770	8,633,032
Local option sales tax credit fund	22,326,482	24,051,897	1,725,415	23,970,732
County documentary tax	2,900,000	2,740,972	(159,028)	2,928,909
County recording stamps	1,200,000	1,221,757	21,757	1,191,044
Total taxes	59,050,760	62,195,439	3,144,679	62,656,859
<u>Intergovernmental:</u>				
State allocations - Doc stamps	209,517	194,069	(15,448)	207,072
Veteran affairs	14,000	10,580	(3,420)	17,222
Election commission	15,000	18,072	3,072	23,437
Tax supplies	10,393	10,393	—	10,393
Local Government Fund – State shared	16,623,947	16,661,329	37,382	15,155,903
Mini bottle tax	650,000	522,824	(127,176)	541,106
Pollution control	60,000	102,749	42,749	27,700
Total intergovernmental	17,582,857	17,520,016	(62,841)	15,982,833
<u>Licenses and Permits:</u>				
Business licenses	5,900,000	6,350,596	450,596	5,721,075
Cable TV franchise fees	1,950,000	2,199,666	249,666	1,854,514
Marriage license	60,000	61,121	1,121	63,090
Mobile home license and permits	2,400	1,940	(460)	2,435
Building permits	2,400,000	2,756,334	356,334	3,055,490
Hazardous material permits	60,000	77,583	17,583	68,995
Motor vehicle decal	169,000	204,568	35,568	146,750
Other	374,125	36,685	(337,440)	28,586
Total licenses and permits	10,915,525	11,688,493	772,968	10,940,935
<u>Charges for Services:</u>				
<u>Court costs, fees and charges:</u>				
Clerk of Court	100,000	455,028	355,028	466,746
Family Court	985,000	1,021,294	36,294	1,076,708
DSS Family Court	200,000	—	(200,000)	182,720
Master in Equity	550,000	555,982	5,982	476,480
Probate Court	550,000	578,414	28,414	584,725
Magistrate Court	741,000	754,616	13,616	678,176
<u>Public service and other:</u>				
Sheriff, service of civil process	85,000	72,306	(12,694)	83,137
Sheriff special duty revenue	1,550,000	1,974,155	424,155	2,280,705
Housing of federal prisoners	1,235,000	670,921	(564,079)	1,009,219
Health and social services	57,500	54,748	(2,752)	66,666
Family court, DSS unit costs	720,000	636,679	(83,321)	726,999

—CONTINUED—

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007			2006
	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenue (continued)				
<u>Charges for Services (continued):</u>				
Public service and other:				
DSS - federal participation	200,000	80,328	(119,672)	190,870
Ambulance services	6,900,000	7,385,048	485,048	6,633,180
Copy and map sales	438,667	347,168	(91,499)	298,228
Other services	552,858	822,160	269,302	674,810
Total charges for services	14,865,025	15,408,847	543,822	15,429,369
<u>Fines and Forfeitures:</u>				
Clerk of court	50,000	56,027	6,027	71,586
Magistrate courts	635,000	731,707	96,707	691,743
Fines - other courts and jurisdictions	25,500	16,518	(8,982)	13,995
Bond escheatment	175,000	150,198	(24,802)	104,293
Traffic court	1,600,000	1,293,467	(306,533)	1,506,205
Total fines and forfeitures	2,485,500	2,247,917	(237,583)	2,387,822
<u>Capital Replacement and Depreciation:</u>				
Property taxes	3,614,542	3,783,134	168,592	3,596,096
<u>Medical Indigent Care Fund:</u>				
Intergovernmental	1,338,527	1,338,527	—	1,129,619
<u>Other:</u>				
Interest income	3,500,000	4,572,407	1,072,407	3,339,417
Rental income	19,500	25,953	6,453	25,489
Appeal interest	—	2,030	2,030	92
Miscellaneous	2,065,331	3,855,787	1,790,456	2,491,149
Richland Memorial/Baptist Hospital reimbursements	1,693,200	1,262,852	(430,348)	1,700,297
Total other	7,278,031	9,719,029	2,440,998	7,556,444
Total revenue	117,130,767	123,901,402	6,770,635	119,679,977
Expenditures				
Current:				
<u>General Government</u>				
Legislative:				
County Council:				
Personal services	316,290	321,608	(5,318)	317,617
Operating expenditures	213,307	163,733	49,574	99,917
Total	529,597	485,341	44,256	417,534
Delegation and Veteran Affairs:				
Personal services	157,326	152,916	4,410	146,918
Operating expenditures	2,925	2,836	89	2,437
Total	160,251	155,752	4,499	149,355
Total legislative	689,848	641,093	48,755	566,889

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007		Variance Positive (Negative)	2006
	Final Budget	Actual		Actual
Expenditures (continued)				
Current: (continued)				
General Government (continued)				
Judicial:				
State judges telephone:				
Operating expenditures	4,000	3,372	628	2,910
Total	4,000	3,372	628	2,910
Master in Equity:				
Personal services	314,522	310,373	4,149	286,582
Operating expenditures	14,880	7,030	7,850	7,186
Total	329,402	317,403	11,999	293,768
Probate judge:				
Personal services	867,628	824,659	42,969	779,259
Operating expenditures	52,451	85,891	(33,440)	110,495
Total	920,079	910,550	9,529	889,754
Columbia magistrate:				
Personal services	181,164	183,079	(1,915)	204,693
Operating expenditures	35,956	34,847	1,109	33,345
Total	217,120	217,926	(806)	238,038
Dentsville magistrate:				
Personal services	237,709	234,383	3,326	228,442
Operating expenditures	42,794	42,561	233	43,066
Total	280,503	276,944	3,559	271,508
Dutch Fork magistrate:				
Personal services	241,329	247,202	(5,873)	237,642
Operating expenditures	29,470	25,538	3,932	17,186
Total	270,799	272,740	(1,941)	254,828
Lykesland magistrate:				
Personal services	196,957	198,149	(1,192)	215,631
Operating expenditures	24,096	22,919	1,177	21,592
Total	221,053	221,068	(15)	237,223
Olympia magistrate:				
Personal services	210,108	211,440	(1,332)	203,221
Operating expenditures	30,311	30,651	(340)	28,678
Total	240,419	242,091	(1,672)	231,899
Upper Township magistrate:				
Personal services	203,205	198,337	4,868	195,311
Operating expenditures	21,933	20,269	1,664	21,448
Total	225,138	218,606	6,532	216,759

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007		2006
	Final Budget	Actual	Variance Positive (Negative) Actual
Expenditures (continued)			
Current: (continued)			
General Government (continued)			
Judicial (continued):			
Waverly magistrate:			
Personal services	263,825	258,226	5,599
Operating expenditures	57,586	52,159	5,427
Total	321,411	310,385	11,026
Eastover magistrate:			
Personal services	197,459	188,712	8,747
Operating expenditures	6,275	5,825	450
Total	203,734	194,537	9,197
Hopkins magistrate:			
Personal services	206,127	204,874	1,253
Operating expenditures	19,590	18,635	955
Total	225,717	223,509	2,208
Pontiac magistrate:			
Personal services	192,533	200,770	(8,237)
Operating expenditures	32,632	32,014	618
Total	225,165	232,784	(7,619)
Administrative magistrate:			
Personal services	332,204	363,005	(30,801)
Operating expenditures	34,204	26,339	7,865
Total	366,408	389,344	(22,936)
General magistrate:			
Operating expenditures	256,825	209,049	47,776
Total	256,825	209,049	47,776
Solicitor:			
Personal services	2,445,502	2,382,436	63,066
Operating expenditures	103,535	88,603	14,932
Capital outlay	—	—	—
Total	2,549,037	2,471,039	77,998
Clerk of Court:			
Personal services	2,089,197	2,061,266	27,931
Operating expenditures	404,324	322,769	81,555
Total	2,493,521	2,384,035	109,486
Total judicial	9,350,331	9,095,382	254,949

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007			2006
	Final Budget	Actual	Variance Positive (Negative)	Actual
Expenditures (continued)				
Current: (continued)				
General Government (continued)				
Executive:				
County Administrator:				
Personal services	680,758	536,876	143,882	648,152
Operating expenditure	101,646	83,560	18,086	56,369
Total	782,404	620,436	161,968	704,521
Public Information:				
Personal services	164,504	158,179	6,325	164,575
Operating expenditures	99,720	94,675	5,045	84,780
Total	264,224	252,854	11,370	249,355
Risk Management:				
Personal services	3,833,387	3,167,390	665,997	4,684,159
Operating expenditures	1,770,097	1,532,882	237,215	1,267,980
Total	5,603,484	4,700,272	903,212	5,952,139
County Ombudsman:				
Personal services	212,266	212,539	(273)	191,299
Operating expenditures	26,751	16,635	10,116	31,479
Total	239,017	229,174	9,843	222,778
County Attorney:				
Personal services	492,216	455,124	37,092	420,824
Operating expenditures	230,863	216,239	14,624	227,346
Data Processing	873	872	1	—
Total	723,952	672,235	51,717	648,170
Total executive	7,613,081	6,474,971	1,138,110	7,776,963
Elections:				
Board of Registration:				
Personal services	272,978	275,807	(2,829)	257,506
Operating expenditures	4,753	4,078	675	6,089
Total	277,731	279,885	(2,154)	263,595
Election Commission:				
Personal services	248,927	281,612	(32,685)	264,525
Operating expenditures	66,135	45,563	20,572	56,851
Data processing	27,896	19,719	8,177	—
Total	342,958	346,894	(3,936)	321,376
Total elections	620,689	626,779	(6,090)	584,971

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007		2006
	Final Budget	Actual	Variance Positive (Negative)
			Actual
Expenditures (continued)			
Current: (continued)			
General Government (continued)			
Taxation:			
Auditor:			
Personal services	783,776	736,918	46,858
Operating expenditures	119,967	92,729	27,238
Capital outlay	15,925	—	15,925
Data processing	38,774	47,594	(8,820)
Total	958,442	877,241	81,201
Treasurer:			
Personal services	837,304	830,540	6,764
Operating expenditures	69,546	56,937	12,609
Data processing	44,614	37,652	6,962
Total	951,464	925,129	26,335
Delinquent Tax:			
Personal services	332,222	317,174	15,048
Operating expenditures	257,750	240,773	16,977
Capital outlay	19,150	—	19,150
Total	609,122	557,947	51,175
Assessment Appeals:			
Personal services	11,520	5	11,515
Operating expenditures	1,250	1,395	(145)
Total	12,770	1,400	11,370
Assessor:			
Personal services	1,408,617	1,399,626	8,991
Operating expenditures	127,351	105,431	21,920
Capital outlay	12,752	12,752	—
Data processing	94,464	73,657	20,807
Total	1,643,184	1,591,466	51,718
Business Services Center:			
Personal services	238,833	211,119	27,714
Operating expenditures	85,391	54,363	31,028
Total	324,224	265,482	58,742
Total taxation	4,499,206	4,218,665	280,541

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007			2006
	Final Budget	Actual	Variance Positive (Negative)	Actual
Expenditures (continued)				
Current: (continued)				
General Government (continued)				
Administration and Staff Services:				
Budget:				
Personal Services	241,885	241,038	847	274,589
Operating expenditures	24,814	13,446	11,368	19,388
Total	266,699	254,484	12,215	293,977
Finance:				
Personal services	837,062	670,159	166,903	552,922
Operating expenditures	245,618	213,652	31,966	184,706
Capital outlay	2,000	—	2,000	—
Data processing	—	1,619	(1,619)	—
Total	1,084,680	885,430	199,250	737,628
Procurement:				
Personal services	303,708	290,765	12,943	267,843
Operating expenditures	19,831	20,224	(393)	21,014
Total	323,539	310,989	12,550	288,857
CASA:				
Personal services	450,400	448,253	2,147	385,304
Operating expenditures	17,772	15,088	2,684	21,803
Total	468,172	463,341	4,831	407,107
Register of Deeds:				
Personal services	525,595	515,556	10,039	527,079
Operating expenditures	208,173	220,173	(12,000)	207,135
Total	733,768	735,729	(1,961)	734,214
Human Resources:				
Personal services	407,460	408,833	(1,373)	335,674
Operating expenditures	193,250	187,323	5,927	176,779
Total	600,710	596,156	4,554	512,453
Central Service:				
Personal services	200,269	208,806	(8,537)	190,075
Operating expenditures	555,189	530,964	24,225	483,990
Capital outlay	—	—	—	28,320
Total	755,458	739,770	15,688	702,385
Court Administrator:				
Personal services	985,341	939,665	45,676	930,883
Operating expenditures	43,029	39,780	3,249	37,938
Data processing	500	—	500	313
Total	1,028,870	979,445	49,425	969,134

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007		2006
	Final Budget	Actual	Variance Positive (Negative)
			Actual
Expenditures (continued)			
Current: (continued)			
General Government (continued)			
Administration and Staff Services (cont.):			
Information Technology:			
Personal services	2,741,984	2,717,258	24,726
Operating expenditures	242,736	255,534	(12,798)
Capital outlay	250,835	—	250,835
Data processing	1,024,162	1,228,909	(204,747)
Total	4,259,717	4,201,701	58,016
GIS:			
Personal services	44,513	9,985	34,528
Operating expenditures	220,001	152,203	67,798
Total	264,514	162,188	102,326
Financial System Conversion:			
Personal service	400,360	—	400,360
Operating expenditures	23,362	7,711	15,651
Total	423,722	7,711	416,011
Non departmental:			
Personal services	11,820,500	10,340,495	1,480,005
Operating expenditures	1,373,548	728,548	645,000
Total	13,194,048	11,069,043	2,125,005
Total administration and staff services	23,403,897	20,405,987	2,997,910
Total general government	46,177,052	41,462,877	4,714,175
Public Safety:			
Sheriff:			
Personal services	20,517,112	20,558,587	(41,475)
Special duty	1,951,009	1,749,310	201,699
Operating expenditures	5,069,473	4,971,480	97,993
Capital outlay	592,126	347,823	244,303
Date processing	2,400	2,310	90
Total	28,132,120	27,629,510	502,610
Detention Center:			
Personal services	11,171,905	11,195,429	(23,524)
Operating expenditures	6,867,908	7,327,767	(459,859)
Capital outlay	203,808	181,448	22,360
Total	18,243,621	18,704,644	(461,023)
Emergency Services - Administration:			
Personal services	403,512	401,175	2,337
Operating expenditures	1,253,217	72,744	1,180,473
Capital outlay	78,000	12,296	65,704
Data processing	—	8,741	(8,741)
Total	1,734,729	494,956	1,239,773

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007		2006
	Final Budget	Actual	Variance Positive (Negative) Actual
Expenditures (continued)			
Current: (continued)			
Public Safety (continued):			
Emergency Medical Services:			
Personal services	7,315,806	7,319,010	(3,204)
Operating expenditures	1,754,957	1,766,544	(11,587)
Capital outlay	2,337,578	1,448,757	888,821
Debt service	—	101,233	(101,233)
Total	11,408,341	10,635,544	772,797
Planning:			
Personal services	2,180,834	2,064,413	116,421
Operating expenditures	354,666	320,088	34,578
Capital outlay	15,500	14,993	507
Total	2,551,000	2,399,494	151,506
Coroner:			
Personal services	538,936	540,867	(1,931)
Operating expenditures	603,882	633,709	(29,827)
Capital outlay	—	—	—
Total	1,142,818	1,174,576	(31,758)
Total public safety	63,212,629	61,038,724	2,173,905
Public Works:			
Public Works Administration:			
Personal services	435,023	409,194	25,829
Operating expenditures	74,019	82,667	(8,648)
Capital expenditures	—	—	—
Total	509,042	491,861	17,181
Engineering Division:			
Personal services	314,620	252,718	61,902
Operating expenditures	59,967	41,738	18,229
Capital outlay	35,600	30,840	4,760
Data processing	1,800	1,802	(2)
Total	411,987	327,098	84,889
Central Garage:			
Personal service	52,445	51,928	517
Operating expenditures	60,608	41,221	19,387
Capital outlay	34,000	—	34,000
Total	147,053	93,149	53,904
General Support:			
Personal services	—	—	—
Operating expenditures	—	212	(212)
Capital outlay	—	—	—
Total	—	212	(212)

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007		2006	
	Final Budget	Actual	Variance Positive (Negative)	Actual
Expenditures (continued)				
Current: (continued)				
Public Works (continued):				
Animal Control:				
Personal services	402,750	380,817	21,933	368,706
Operating expenditures	415,101	342,686	72,415	433,568
Capital outlay	159,547	158,744	803	—
Data processing	1,150	1,050	100	1,050
Total	978,548	883,297	95,251	803,324
Facilities and Ground Maintenance:				
Personal services	1,332,759	1,184,740	148,019	1,254,941
Operating expenditures	287,360	286,283	1,077	242,346
Capital outlay	134,032	13,000	121,032	26,534
Data processing	2,541	2,541	—	2,541
Total	1,756,692	1,486,564	270,128	1,526,362
Facilities and Ground Maintenance — Judicial:				
Operating expenditures	547,592	515,394	32,198	517,449
Capital outlay	198,000	—	198,000	13,463
Total	745,592	515,394	230,198	530,912
Facilities and Ground Maintenance — 2020 Hampton:				
Operating expenditures	481,254	497,292	(16,038)	494,741
Capital outlay	318,843	40,852	277,991	—
Total	800,097	538,144	261,953	494,741
Facilities and Ground Maintenance — 1221 Gregg Street:				
Operating expenditures	61,654	68,089	(6,435)	50,018
Capital outlay	18,000	—	18,000	—
Total	79,654	68,089	11,565	50,018
Facilities and Ground Maintenance — 1400 Huger Street:				
Operating expenditures	66,631	81,874	(15,243)	60,453
Capital outlay	15,000	—	15,000	—
Total	81,631	81,874	(243)	60,453
Facilities and Ground Maintenance — PW Compound:				
Operating expenditures	152,293	189,491	(37,198)	111,672
Capital outlay	—	—	—	15,190
Total	152,293	189,491	(37,198)	126,862
Facilities and Ground Maintenance — Sheriff's Substations:				
Operating expenditures	36,913	30,295	6,618	32,921
Capital outlay	3,089	—	3,089	—
Total	40,002	30,295	9,707	32,921

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007			2006
	Final Budget	Actual	Variance Positive (Negative)	Actual
Expenditures (continued)				
Current: (continued)				
Public Works: (continued)				
Facilities and Ground Maintenance —				
Other buildings:				
Operating expenditures	13,577	7,822	5,755	7,964
Total	13,577	7,822	5,755	7,964
Facilities and Ground Maintenance —				
Sheriff:				
Operating expenditures	108,620	105,707	2,913	104,033
Capital outlay	100,000	—	100,000	—
Total	208,620	105,707	102,913	104,033
Facilities and Ground Maintenance —				
Two Notch Road:				
Operating expenditures	100,349	104,498	(4,149)	97,067
Capital outlay	15,000	—	15,000	—
Total	115,349	104,498	10,851	97,067
Facilities and Ground Maintenance —				
Township Auditorium:				
Operating expenditures	—	69,964	(69,964)	36,184
Total	—	69,964	(69,964)	36,184
Facilities and Ground Maintenance —				
Eastover Magistrate:				
Operating expenditures	8,817	6,562	2,255	5,440
Total	8,817	6,562	2,255	5,440
Facilities and Ground Maintenance —				
EMS/Eastover:				
Operating expenditures	35,774	27,857	7,917	14,811
Total	35,774	27,857	7,917	14,811
Facilities and Ground Maintenance —				
Beatty Road:				
Personal services	9,539	20,020	(10,481)	—
Operating expenditures	30,802	8,806	21,996	4,405
Total	40,341	28,826	11,515	4,405
Total public works	6,125,069	5,056,704	1,068,365	5,415,542
Health and Social Services:				
Health Department:				
Personal service	9,422	3,878	5,544	8,622
Operating expenditures	55,064	35,386	19,678	49,151
Total	64,486	39,264	25,222	57,773

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES —
BUDGET (GAAP BASIS) AND ACTUAL

— CONTINUED —

	2007		2006
	Final Budget	Actual	Variance Positive (Negative)
			Actual
Expenditures (continued)			
Current: (continued)			
<u>Health and Social Services (continued):</u>			
Vector Control:			
Operating expenditures	219,872	208,258	11,614
Capital outlay	7,309	6,115	1,194
Total	227,181	214,373	12,808
Department of Social Services:			
Operating expenditures	220,696	113,615	107,081
Total	220,696	113,615	107,081
Total health and social services	512,363	367,252	145,111
<u>Other</u>			
Richland Soil and Water Conservation:			
Personal service	125,528	125,095	433
Operating expenditures	5,364	2,136	3,228
Total	130,892	127,231	3,661
Lump sum Agencies:			
Operating expenditures	3,192,797	2,980,804	211,993
Total	3,192,797	2,980,804	211,993
Richland Northeast Industrial Park:			
Operating expenditures	160,000	153,750	6,250
Total	160,000	153,750	6,250
Total other	3,483,689	3,261,785	221,904
<u>Medical Indigent Care:</u>			
Operating expenditures	1,338,527	1,338,527	—
Total expenditures	120,849,329	112,525,869	8,323,460
Excess (deficiency) of revenue over expenditures	(3,718,562)	11,375,533	15,094,095
Other Financing Sources (Uses)			
Transfers in	—	2,171,977	2,171,977
Transfers (out)	(498,323)	(3,805,404)	(3,307,081)
Total other financing sources (uses)	(498,323)	(1,633,427)	(1,135,104)
Net change in fund balance	(4,216,885)	9,742,106	13,958,991
Fund balance, beginning of year	34,580,861	34,580,861	—
Fund balance, end of year	<u>\$ 30,363,976</u>	<u>\$ 44,322,967</u>	<u>\$ 13,958,991</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenue received which are restricted to expenditures for particular purposes (other than capital projects). The County currently has established the following Special Revenue Funds:

Grants – This fund accounts for revenues and expenditures associated with federal, state and local grants.

Victim's Rights - This fund accounts for surcharges and assessments collected from individuals convicted of certain crimes. The revenues are restricted to use in providing services to crime victims.

Road Maintenance – This fund accounts for the revenues that are assessed on all motorized vehicles registered in Richland County. The funds are restricted for the maintenance and improvement of the County's road system and any associated costs.

Airport Operations – This fund accounts for revenues and expenditures related to the operation of the County's general aviation airport operations. Operations are financed primarily through fees collected for services, leases, grants and other airport related services.

Tourism Development – This fund accounts for the three (3%) percent Tourism Development Fees imposed on all gross proceeds derived from the rental of accommodations within the unincorporated areas of Richland County. These funds net of operational and administrative costs associated with the billing and collection thereof, are earmarked for defraying a portion of the costs of a new multipurpose convention conference center.

Temporary Alcohol Permits – This fund accounts for funds collected by the State from the sale of Sunday alcohol liquor licenses. The funds are restricted to use in accordance with State law.

Emergency Telephone – This fund accounts for tariff charges collected by the local telephone utility companies. The revenues can be used for equipment purchases and maintenance of the County's 911 Emergency phone system.

Fire Services – This fund accounts for revenues and expenditures of providing fire protection and safety education throughout the County. Property taxes are the major source of funding for this fund and are only levied against rural areas of the County that are provided with fire protection.

Forfeiture – This fund accounts for that portion of fines and forfeitures awarded to the County from adjudicated cases – these funds are restricted by state law for narcotic and drug enforcement programs of the County.

Stormwater Management – This fund accounts for revenues and expenditures associated with the County's Stormwater management program.

Conservation Commission – This fund accounts for revenues and expenditures associated with the County's conservation program.

Neighborhood Redevelopment – This fund accounts for revenues and expenditures associated with the County's neighborhood redevelopment program.

Hospitality Tax – This fund accounts for revenue derived from county-wide fees on sale of prepared food, admissions, and accommodations and earmarked for tourism-related costs.

Accommodations Tax – This fund accounts for revenues and expenditures associated with the County's earmarked for the promotion of tourism in South Carolina

Other – This fund accounts for certain minor programs of the County including child-support enforcement receipts and payments.

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET

JUNE 30, 2007

	Non-Major Funds							
	Grants	Victim's Rights	Airport Operations	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Fire Service	Stormwater Management
Assets								
Equity in pooled cash	\$ 1,006,886	\$ 71,655	\$ 341,724	\$ 160,258	\$ 65,165	\$ 1,223,811	\$ 9,276,891	\$ 2,950,334
Cash and cash equivalents	—	—	—	—	—	—	—	—
Receivables, net:								
Property taxes and other taxes	—	—	—	—	—	—	—	—
Other	838,961	—	19,703	54,316	—	—	155,612	25,362
Due from other governments	1,081,835	—	—	—	—	—	1,191,349	—
Inventory	—	—	—	—	—	—	163,814	—
Total assets	\$ 2,927,682	\$ 71,655	\$ 361,427	\$ 214,574	\$ 65,165	\$ 1,223,811	\$ 10,787,666	\$ 3,041,671
Liabilities and Fund Balances								
Liabilities:								
Accounts payable-trade	\$ 1,428,644	\$ 44,007	\$ —	\$ —	\$ 1,049	\$ 193,290	\$ 156,864	\$ 109,228
Retainage payable	169,997	—	—	—	—	—	—	—
Accrued salaries, wages and related costs	68,212	24,986	—	—	1,397	—	11,675	9,675
Due to other funds	—	—	—	—	—	—	—	—
Due to other governments	494,506	—	—	147,776	—	—	1,571,237	663,451
Deferred revenue	1,232,565	—	—	—	—	—	—	—
Total liabilities	3,393,924	68,993	—	147,776	2,446	193,290	1,739,776	782,354
Fund balances:								
Reserved for encumbrances	—	—	4,171	—	—	—	1,981,666	1,000,000
Reserved for inventory	—	—	—	—	—	—	163,814	65,975
Reserved for mass transit	—	—	—	—	—	—	—	—
Unreserved, undesignated (deficit)	(466,242)	2,662	357,256	66,798	62,719	1,030,521	6,902,410	1,193,342
Total fund balances	(466,242)	2,662	361,427	66,798	62,719	1,030,521	9,047,890	2,259,317
Total liabilities and fund balances	\$ 2,927,682	\$ 71,655	\$ 361,427	\$ 214,574	\$ 65,165	\$ 1,223,811	\$ 10,787,666	\$ 3,041,671

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

— CONTINUED —
Non-Major Funds (continued)

	Conservation Commission	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Other	Total Non-Major Funds	Major Fund Road Maintenance	Special Revenue Funds
Assets								
Equity in pooled cash	\$ 947,909	\$ 955,116	\$ 10,050,629	\$ 88,676	\$ 126,464	\$ 27,265,518	\$ 4,691,780	\$ 31,957,298
Cash and cash equivalents	—	—	—	—	—	157,723	—	157,723
Receivables, net:								
Property and other taxes	6,453	6,453	430,222	—	—	624,102	—	624,102
Other	—	—	—	—	—	912,980	240,162	1,153,142
Due from other governments	—	—	—	212,407	—	2,485,591	390,227	2,875,818
Inventory	—	—	—	—	—	229,789	5,321	235,110
Total assets	\$ 954,362	\$ 961,569	\$ 10,480,851	\$ 301,083	\$ 126,464	\$ 31,675,703	\$ 5,327,490	\$ 37,003,193

Liabilities and Fund Balances

Liabilities:								
Accounts payable-trade	\$ 20,696	\$ 8,819	\$ 113,959	\$ 5,000	\$ 3,384	\$ 2,084,940	\$ 954,817	\$ 3,039,757
Retainage payable	—	—	—	—	—	169,997	196,427	366,424
Accrued salaries, wages and related costs	1,247	2,522	—	—	689	120,403	563,626	684,029
Due to other funds	—	—	—	—	—	205,315	—	205,315
Due to other governments	—	—	—	—	—	2,876,970	—	2,876,970
Deferred revenue	—	—	—	—	—	1,232,565	—	1,232,565
Total liabilities	21,943	11,341	113,959	5,000	4,073	6,690,190	1,714,870	8,405,060

Fund balances:

Reserved for encumbrances	—	—	—	—	—	2,985,837	1,217,444	4,203,281
Reserved for inventory	—	—	—	—	—	229,789	5,321	235,110
Reserved for mass transit	—	—	—	—	—	—	923,692	923,692
Unreserved, undesignated (deficit)	932,419	950,228	10,366,892	296,083	122,391	21,769,887	1,466,163	23,236,050
Total fund balances	932,419	950,228	10,366,892	296,083	122,391	24,985,513	3,612,620	28,598,133
Total liabilities and fund balances	\$ 954,362	\$ 961,569	\$ 10,480,851	\$ 301,083	\$ 126,464	\$ 31,675,703	\$ 5,327,490	\$ 37,003,193

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2007

	Non-Major Funds							
	Grants	Victim's Rights	Airport Operations	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Fire Service	Stormwater Management
Revenue								
Property and other taxes	\$ —	\$ —	\$ —	\$ 894,598	\$ —	\$ —	\$ 13,752,564	\$ 2,431,822
Fees-in-lieu of taxes	—	—	—	—	—	—	600,042	113,930
Intergovernmental	5,932,049	—	—	—	122,960	1,105,721	1,878,790	—
Fees and fines	—	612,229	—	1,637	—	—	—	—
Charges for services	—	—	271,250	—	—	—	—	816,693
Interest	25,949	—	34,179	24,456	—	49,539	479,703	—
Other	5,186	—	—	—	—	—	—	107,765
Total revenue	\$ 5,963,184	\$ 612,229	\$ 305,429	\$ 920,691	\$ 122,960	\$ 1,155,260	\$ 16,711,099	\$ 817,514
								\$ 2,653,517
Expenditures								
Current:								
General government	\$ 3,527,786	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Public safety	2,258,931	—	—	—	—	2,860,529	16,085,581	1,358,648
Public works	43,555	—	294,881	—	—	—	—	1,005,210
Health and social services	12,500	950,416	—	—	99,312	—	—	—
Economic development	827,433	—	—	—	—	—	—	—
Other	—	—	—	891,116	—	—	—	—
Total expenditures	\$ 6,670,205	\$ 950,416	\$ 294,881	\$ 891,116	\$ 99,312	\$ 2,860,529	\$ 16,085,581	\$ 1,358,648
								\$ 1,005,210
Excess (deficiency) of revenue over expenditures	(707,021)	(338,187)	10,548	29,575	23,648	(1,705,269)	625,518	(541,134)
Other Financing Sources (Uses)								
Transfers in (out)	(99,534)	421,497	317,458	—	—	1,749,397	(692,473)	(638)
Net changes in fund balances	(806,555)	83,310	328,006	29,575	23,648	44,128	(66,955)	(541,772)
								1,648,307
Fund balances (deficit), beginning of year	340,313	(80,648)	33,421	37,223	39,071	986,393	9,114,845	611,010
Fund balances (deficit), end of year	\$ (466,242)	\$ 2,662	\$ 361,427	\$ 66,798	\$ 62,719	\$ 1,030,521	\$ 9,047,890	\$ (47,592)
								\$ 2,259,317

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES

— CONTINUED —

	Non-Major Funds (continued)					Major Fund	
	Conservation Commission	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Other	Total Non-Major Funds	Special Revenue Funds
Revenue							
Property and other taxes	\$ 597,542	\$ 597,542	\$ 4,829,173	\$ —	\$ —	\$ 23,103,241	\$ 23,103,241
Fees-in-lieu of taxes	18,991	18,991	—	—	—	751,954	751,954
Intergovernmental	—	—	—	652,064	115,440	9,807,024	10,971,782
Fees and fines	—	—	—	—	—	1,430,559	9,287,828
Charges for services	—	—	—	—	—	271,250	271,250
Interest	23	23	423,435	17,243	—	1,163,136	1,285,334
Other	—	—	—	—	—	5,186	5,186
Total revenue	616,556	616,556	5,252,608	669,307	115,440	36,532,350	45,676,575
Expenditures							
Current:							
General government	—	—	—	—	115,228	3,643,014	3,643,014
Public safety	—	—	—	—	—	22,563,689	22,563,689
Public works	330,204	256,760	—	—	—	1,930,610	8,711,813
Health and social services	—	—	—	—	—	1,062,228	1,062,228
Economic development	—	—	—	497,000	—	1,324,433	1,324,433
Other	—	—	2,392,881	—	—	3,283,997	3,283,997
Total expenditures	330,204	256,760	2,392,881	497,000	115,228	33,807,971	40,589,174
Excess (deficiency) of revenue over expenditures	286,352	359,796	2,859,727	172,307	212	2,724,379	5,087,401
Other Financing Sources (Uses)							
Transfers in (out)	—	—	4,378,240	—	—	6,073,947	6,073,947
Net change in fund balances	286,352	359,796	7,237,967	172,307	212	8,798,326	11,161,348
Fund balances, beginning of year	646,067	590,432	3,128,925	123,776	122,179	16,187,187	17,436,785
Fund balances, end of year	\$ 932,419	\$ 950,228	\$ 10,366,892	\$ 296,083	\$ 122,391	\$ 24,985,513	\$ 28,598,133

RICHLAND COUNTY, SOUTH CAROLINA

GRANTS SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 1,006,886	\$ 9,021
Receivables	838,961	—
Due from other governments	<u>1,081,835</u>	<u>1,441,019</u>
Total assets	<u>\$ 2,927,682</u>	<u>\$ 1,450,040</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable - trade	\$ 1,428,644	\$ 537,613
Retainage payable	169,997	164,800
Due to other governments	494,506	—
Accrued salaries, wages and related costs	68,212	76,584
Deferred revenue	<u>1,232,565</u>	<u>330,730</u>
Total liabilities	<u>3,393,924</u>	<u>1,109,727</u>
Fund balance:		
Unreserved, undesignated	<u>(466,242)</u>	<u>340,313</u>
Total fund balance	<u>(466,242)</u>	<u>340,313</u>
Total liabilities and fund balance	<u>\$ 2,927,682</u>	<u>\$ 1,450,040</u>

RICHLAND COUNTY, SOUTH CAROLINA

GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Intergovernmental	\$ —	\$ 5,932,049	\$ 5,932,049	\$ 7,364,356
Interest	—	25,949	25,949	3,633
Other	—	5,186	5,186	4,523
Total revenue	—	5,963,184	5,963,184	7,372,512
Expenditures				
General government:				
Personal services	747,382	372,717	374,665	376,730
Operating expenditures	4,030,199	1,927,758	2,102,441	1,292,360
Capital outlay	1,960,421	1,227,311	733,110	2,077,902
Total general government	6,738,002	3,527,786	3,210,216	3,746,992
Public Safety:				
Personal services	1,807,030	1,168,514	638,516	1,354,076
Operating expenditures	1,129,589	672,866	456,723	928,264
Capital outlay	522,314	417,551	104,763	1,142,860
Total public safety	3,458,933	2,258,931	1,200,002	3,425,200
Public Works:				
Operating expenditures	28,305	26,676	1,629	35,931
Capital outlay	6,951,793	16,879	6,934,914	192,133
Total public works	6,980,098	43,555	6,936,543	228,064
Health and Social Services:				
Personal services	—	—	—	33,710
Operating expenditures	12,500	12,500	—	7,500
Total health and social services	12,500	12,500	—	41,210
Economic Development:				
Personal services	—	2,695	(2,695)	—
Operating expenditures	805,247	824,738	(19,491)	—
Total economic development	805,247	827,433	(22,186)	—
Total expenditures	17,994,780	6,670,205	11,324,575	7,441,466
Excess (deficiency) of revenue over expenditures	(17,994,780)	(707,021)	17,287,759	(68,954)
Other Financing Sources (uses)				
Transfers in (out)	—	(99,534)	(99,534)	—
Total other financing sources (uses)	—	(99,534)	(99,534)	—
Net change in fund balance	(17,994,780)	(806,555)	17,188,225	(68,954)
Fund balance, beginning of year	340,313	340,313	—	409,267
Fund balance, end of year	\$ (17,654,467)	\$ (466,242)	\$ 17,188,225	\$ 340,313

RICHLAND COUNTY, SOUTH CAROLINA
VICTIM'S RIGHTS SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 71,655	\$ —
Total assets	<u>\$ 71,655</u>	<u>\$ —</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable - trade	\$ 44,007	\$ 21,703
Accrued salaries, wages and related costs	24,986	24,005
Due to General Fund	—	34,940
Total liabilities	<u>68,993</u>	<u>80,648</u>
Fund balance:		
Unreserved, undesignated (deficit)	<u>2,662</u>	<u>(80,648)</u>
Total fund balance	<u>2,662</u>	<u>(80,648)</u>
Total liabilities and fund balance	<u>\$ 71,655</u>	<u>\$ —</u>

RICHLAND COUNTY, SOUTH CAROLINA

VICTIM'S RIGHTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Fines and forfeitures	\$ 500,598	\$ 612,229	\$ 111,631	\$ 549,332
Total revenue	500,598	612,229	111,631	549,332
Expenditures				
Health and Social Services:				
Personal services	807,460	842,243	(34,783)	716,364
Operating expenditures	143,821	103,875	39,946	108,885
Capital outlay	3,500	3,498	2	—
Lump sum agencies-grants	515	—	515	—
Data processing	1,250	800	450	800
Total expenditures	956,546	950,416	6,130	826,049
Excess (deficiency) of revenue over expenditures	(455,948)	(338,187)	117,761	(276,717)
Other Financing Sources (Uses)				
Transfers in	421,497	421,497	—	250,471
Total	421,497	421,497	—	250,471
Net change in fund balance	(34,451)	83,310	117,761	(26,246)
Fund balance, beginning of year	(80,648)	(80,648)	—	(54,402)
Fund balance (deficit), end of year	\$ (115,099)	\$ 2,662	\$ 117,761	\$ (80,648)

RICHLAND COUNTY, SOUTH CAROLINA
AIRPORT OPERATIONS SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 341,724	\$ 33,421
Receivables, net	19,703	—
Total assets	<u>\$ 361,427</u>	<u>\$ 33,421</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ —	\$ —
Total liabilities	<u>—</u>	<u>—</u>
Fund balance:		
Reserved for encumbrances	\$ 4,171	\$ —
Unreserved, undesignated	357,256	33,421
Total fund balance	<u>361,427</u>	<u>33,421</u>
Total liabilities and fund balance	<u>\$ 361,427</u>	<u>\$ 33,421</u>

RICHLAND COUNTY, SOUTH CAROLINA

AIRPORT OPERATIONS SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Charges for services	\$ 228,600	\$ 271,250	\$ 42,650	\$ 216,012
Interest	—	34,179	34,179	16,895
Other - donations	—	—	—	15,779
Total revenue	<u>228,600</u>	<u>305,429</u>	<u>76,829</u>	<u>248,686</u>
Expenditures				
Public Works:				
Operating expenditures	<u>305,426</u>	<u>294,881</u>	<u>10,545</u>	<u>150,155</u>
Total expenditures	<u>305,426</u>	<u>294,881</u>	<u>10,545</u>	<u>150,155</u>
Excess of revenue over expenditures	<u>(76,826)</u>	<u>10,548</u>	<u>87,374</u>	<u>98,531</u>
Other Financing Sources (Uses)				
Transfers in (out)	<u>76,826</u>	<u>317,458</u>	<u>240,632</u>	<u>(82,752)</u>
Total other financing sources (uses)	<u>76,826</u>	<u>317,458</u>	<u>240,632</u>	<u>(82,752)</u>
Net change in fund balance	<u>—</u>	<u>328,006</u>	<u>328,006</u>	<u>15,779</u>
Fund balance, beginning of year	<u>33,421</u>	<u>33,421</u>	<u>—</u>	<u>17,642</u>
Fund balance, end of year	<u>\$ 33,421</u>	<u>\$ 361,427</u>	<u>\$ 328,006</u>	<u>\$ 33,421</u>

RICHLAND COUNTY, SOUTH CAROLINA
TOURISM DEVELOPMENT SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 160,258	\$ 491,141
Receivables – other taxes	<u>54,316</u>	<u>73,096</u>
Total assets	<u>\$ 214,574</u>	<u>\$ 564,237</u>
Liabilities and Fund Balance		
Liabilities:		
Due to other governments	\$ 147,776	\$ 527,014
Total liabilities	<u>147,776</u>	<u>527,014</u>
Fund balance:		
Unreserved, undesignated	<u>66,798</u>	<u>37,223</u>
Total fund balance	<u>66,798</u>	<u>37,223</u>
Total liabilities and fund balance	<u>\$ 214,574</u>	<u>\$ 564,237</u>

RICHLAND COUNTY, SOUTH CAROLINA

TOURISM DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Tourism development taxes	\$ 900,000	\$ 894,598	\$ (5,402)	\$ 1,009,652
Interest	—	24,456	24,456	2,853
Fees and fines	—	1,637	1,637	265
Total revenue	900,000	920,691	20,691	1,012,770
Expenditures				
Other:				
Tourism-related disbursements	900,000	891,116	8,884	1,167,392
Total expenditures	900,000	891,116	8,884	1,167,392
Excess (deficiency) of revenue over expenditures	—	29,575	29,575	(154,622)
Net change in fund balance	—	29,575	29,575	(154,622)
Fund balance, beginning of year	37,223	37,223	—	191,845
Fund balance, end of year	\$ 37,223	\$ 66,798	\$ 29,575	\$ 37,223

RICHLAND COUNTY, SOUTH CAROLINA
 TEMPORARY ALCOHOL PERMITS SPECIAL REVENUE FUND
 BALANCE SHEET

JUNE 30, 2007
 (With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 65,165	\$ 41,186
Total assets	<u>\$ 65,165</u>	<u>\$ 41,186</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 1,049	\$ 796
Accrued salaries, wages and related costs	1,397	1,319
Total liabilities	<u>2,446</u>	<u>2,115</u>
Fund balance:		
Unreserved, undesignated	62,719	39,071
Total fund balance	<u>62,719</u>	<u>39,071</u>
Total liabilities and fund balance	<u>\$ 65,165</u>	<u>\$ 41,186</u>

RICHLAND COUNTY, SOUTH CAROLINA

TEMPORARY ALCOHOL PERMITS SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Intergovernmental	\$ 100,500	\$ 122,960	\$ 22,460	\$ 105,550
Total revenue	100,500	122,960	22,460	105,550
Expenditures				
Health and Social Services:				
Personal services	33,607	34,430	(823)	30,147
Operating expenditures	66,893	64,882	2,011	58,371
Total expenditures	100,500	99,312	1,188	88,518
Excess of revenue over expenditures	—	23,648	23,648	17,032
Net change in fund balance	—	23,648	23,648	17,032
Fund balance, beginning of year	39,071	39,071	—	22,039
Fund balance, end of year	\$ 39,071	\$ 62,719	\$ 23,648	\$ 39,071

RICHLAND COUNTY, SOUTH CAROLINA
EMERGENCY TELEPHONE SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 1,223,811	\$ 807,282
Due from other governments	<u>—</u>	<u>196,341</u>
Total assets	<u>\$ 1,223,811</u>	<u>\$ 1,003,623</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable- trade	\$ 193,290	\$ 17,230
Total liabilities	<u>193,290</u>	<u>17,230</u>
Fund balance:		
Unreserved, undesignated	<u>1,030,521</u>	<u>986,393</u>
Total fund balance	<u>1,030,521</u>	<u>986,393</u>
Total liabilities and fund balance	<u>\$ 1,223,811</u>	<u>\$ 1,003,623</u>

RICHLAND COUNTY, SOUTH CAROLINA

EMERGENCY TELEPHONE SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007		Variance	2006
	Budget	Actual	Positive (Negative)	Actual
Revenue				
Intergovernmental:				
E911 telephone fees	\$ 985,000	\$ 1,105,721	\$ 120,721	\$ 1,026,959
Interest income	—	49,539	49,539	—
Total revenue	985,000	1,155,260	170,260	1,026,959
Expenditures				
Public Safety:				
Operating expenditures	656,500	1,898,849	(1,242,349)	1,547,065
Capital outlay	426,797	424,771	2,026	1,415,303
Data processing	442,500	536,909	(94,409)	442,052
Total expenditures	1,525,797	2,860,529	(1,334,732)	3,404,420
Excess (deficiency) of revenue over expenditures	(540,797)	(1,705,269)	(1,164,472)	(2,377,461)
Other Financing Sources (Uses):				
Transfers in (out)	—	1,749,397	1,749,397	1,100,651
Total other financing sources (uses)	—	1,749,397	1,749,397	1,100,651
Net change in fund balance	(540,797)	44,128	584,925	(1,276,810)
Fund balance, beginning of year	986,393	986,393	—	2,263,203
Fund balance, end of year	\$ 445,596	\$ 1,030,521	\$ 584,925	\$ 986,393

RICHLAND COUNTY, SOUTH CAROLINA

FIRE SERVICE SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007

(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 9,276,891	\$ 10,381,913
Receivables, net		
Property taxes	155,612	140,796
Due from other governments	1,191,349	1,225,296
Inventory	163,814	223,156
Total assets	<u>\$ 10,787,666</u>	<u>\$ 11,971,161</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 156,864	\$ 1,976,804
Accrued salaries, wages and other related costs	11,675	6,927
Due to other governments	1,571,237	872,585
Total liabilities	<u>1,739,776</u>	<u>2,856,316</u>
Fund balance:		
Reserved for encumbrances	1,981,666	1,559,365
Reserved for inventory	163,814	223,156
Unreserved, undesignated	6,902,410	7,332,324
Total fund balance	<u>9,047,890</u>	<u>9,114,845</u>
Total liabilities and fund balance	<u>\$ 10,787,666</u>	<u>\$ 11,971,161</u>

RICHLAND COUNTY, SOUTH CAROLINA

FIRE SERVICE SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Property taxes	\$ 13,231,376	\$ 13,752,564	\$ 521,188	\$ 11,864,837
Fees-in-lieu of taxes	565,680	600,042	34,362	544,054
Intergovernmental	1,020,000	1,878,790	858,790	1,828,874
Interest income	—	479,703	479,703	130
Total revenue	14,817,056	16,711,099	1,894,043	14,237,895
Expenditures				
Public Safety:				
Personal services	660,407	522,492	137,915	392,676
Operating expenditures	14,247,086	13,870,817	376,269	11,070,185
Capital outlay	3,474,877	1,677,349	1,797,528	464,513
Data Processing	—	14,923	(14,923)	—
Total expenditures	18,382,370	16,085,581	2,296,789	11,927,374
Excess (deficiency) of revenue over expenditures	(3,565,314)	625,518	4,190,832	2,310,521
Other Financing Sources (Uses)				
Transfers in (out)	—	(692,473)	(692,473)	—
Total other financing sources (uses)	—	(692,473)	(692,473)	—
Net change in fund balance	(3,565,314)	(66,955)	3,498,359	2,310,521
Fund balance, beginning of year	9,114,845	9,114,845	—	6,804,324
Fund balance, end of year	\$ 5,549,531	\$ 9,047,890	\$ 3,498,359	\$ 9,114,845

RICHLAND COUNTY, SOUTH CAROLINA

FORFEITURE SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Cash and cash equivalents	\$ 157,723	\$ 1,224,104
Total assets	<u>\$ 157,723</u>	<u>\$ 1,224,104</u>
Liabilities and Fund Balance		
Liabilities:		
Due to other funds	\$ 205,315	\$ 729,924
Total liabilities	<u>205,315</u>	<u>729,924</u>
Fund balance:		
Unreserved, undesignated	(47,592)	494,180
Total fund balance	<u>(47,592)</u>	<u>494,180</u>
Total liabilities and fund balance	<u>\$ 157,723</u>	<u>\$ 1,224,104</u>

RICHLAND COUNTY, SOUTH CAROLINA

FORFEITURE SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Fees and fines	\$ —	\$ 816,693	\$ 816,693	\$ 1,444,826
Interest	—	821	821	1,052
Total revenue	—	817,514	817,514	1,445,878
Expenditures				
Public Safety:				
Operating expenditures	—	1,358,648	(1,358,648)	1,312,685
Total expenditures	—	1,358,648	(1,358,648)	1,312,685
Excess (deficiency) of revenue over expenditures	—	(541,134)	(541,134)	133,193
Other Financing Sources (Uses)				
Transfers in (out)	—	(638)	(638)	(11,000)
Total other financing sources	—	(638)	(638)	(11,000)
Net change in fund balance	—	(541,772)	(541,722)	122,193
Fund balance, beginning of year	494,180	494,180	—	371,987
Fund balance, end of year	\$ 494,180	\$ (47,592)	\$ (541,772)	\$ 494,180

RICHLAND COUNTY, SOUTH CAROLINA
STORMWATER MANAGEMENT SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 2,950,334	\$ 1,466,837
Receivables, net:		
Property taxes	25,362	19,604
Inventory	<u>65,975</u>	<u>37,873</u>
Total assets	<u>\$ 3,041,671</u>	<u>\$ 1,524,314</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 109,228	\$ 73,053
Accrued salaries, wages and related costs	9,675	9,702
Due to other governments	<u>663,451</u>	<u>830,549</u>
Total liabilities	<u>782,354</u>	<u>913,304</u>
Fund balance:		
Reserved for encumbrances	1,000,000	1,071,043
Reserved for inventory	65,975	37,873
Unreserved, undesignated (deficit)	<u>1,193,342</u>	<u>(497,906)</u>
Total fund balance	<u>2,259,317</u>	<u>611,010</u>
Total liabilities and fund balance	<u>\$ 3,041,671</u>	<u>\$ 1,524,314</u>

RICHLAND COUNTY, SOUTH CAROLINA

STORMWATER MANAGEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Property taxes	\$ 2,751,431	\$ 2,431,822	\$ (319,609)	\$ 1,567,456
Fees-in-lieu of taxes	—	113,930	113,930	77,367
Interest	—	107,765	107,765	19
Total revenue	<u>2,751,431</u>	<u>2,653,517</u>	<u>(97,914)</u>	<u>1,644,842</u>
Expenditures				
Public Works:				
Personal services	509,523	404,922	104,601	375,956
Operating expenditures	1,252,735	514,922	737,813	1,198,492
Capital outlay	2,063,995	48,898	2,015,097	768,319
Data processing	3,000	36,468	(33,468)	5,742
Total expenditures	<u>3,829,253</u>	<u>1,005,210</u>	<u>2,824,043</u>	<u>2,348,509</u>
Excess (deficiency) of revenue over expenditures	<u>(1,077,822)</u>	<u>1,648,307</u>	<u>2,726,129</u>	<u>(703,667)</u>
Net change in fund balance	<u>(1,077,822)</u>	<u>1,648,307</u>	<u>2,726,129</u>	<u>(703,667)</u>
Fund balance, beginning of year	611,010	611,010	—	1,314,677
Fund balance, end of year	<u>\$ (466,812)</u>	<u>\$ 2,259,317</u>	<u>\$ 2,726,129</u>	<u>\$ 611,010</u>

RICHLAND COUNTY, SOUTH CAROLINA
 CONSERVATION COMMISSION SPECIAL REVENUE FUND
 BALANCE SHEET

JUNE 30, 2007
 (With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 947,909	\$ 649,497
Receivables, net:		
Property taxes	<u>6,453</u>	<u>5,898</u>
Total assets	<u>\$ 954,362</u>	<u>\$ 655,395</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable - trade	\$ 20,696	\$ 8,231
Accrued salaries, wages and related costs	<u>1,247</u>	<u>1,097</u>
Total liabilities	<u>21,943</u>	<u>9,328</u>
Fund balance:		
Unreserved, undesignated	<u>932,419</u>	<u>646,067</u>
Total fund balance	<u>932,419</u>	<u>646,067</u>
Total liabilities and fund balance	<u>\$ 954,362</u>	<u>\$ 655,395</u>

RICHLAND COUNTY, SOUTH CAROLINA

CONSERVATION COMMISSION SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Property taxes	\$ 580,000	\$ 597,542	\$ 17,542	\$ 540,220
Fees-in-lieu of taxes	—	18,991	18,991	18,259
Interest	—	23	23	—
Total revenue	580,000	616,556	36,556	558,479
Expenditures				
Public Works :				
Personal services	60,400	58,894	1,506	27,942
Operating expenditures	939,544	226,310	713,234	89,224
Debt service	45,000	45,000	—	45,000
Total expenditures	1,044,944	330,204	714,740	162,166
Excess (deficiency) of revenue over expenditures	(464,944)	286,352	751,296	396,313
Net changes in fund balance	(464,944)	286,352	751,296	396,313
Fund balance, beginning of year	646,067	646,067	—	249,754
Fund balance, end of year	\$ 181,123	\$ 932,419	\$ 751,296	\$ 646,067

RICHLAND COUNTY, SOUTH CAROLINA
 NEIGHBORHOOD REDEVELOPMENT SPECIAL REVENUE FUND
 BALANCE SHEET

JUNE 30, 2007

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 955,116	\$ 625,204
Receivables, net:		
Property taxes	<u>6,453</u>	<u>5,898</u>
Total assets	<u>\$ 961,569</u>	<u>\$ 631,102</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable - trade	\$ 8,819	\$ 38,792
Accrued salaries, wages and related costs	<u>2,522</u>	<u>1,878</u>
Total liabilities	<u>11,341</u>	<u>40,670</u>
Fund balance:		
Unreserved, undesignated	<u>950,228</u>	<u>590,432</u>
Total fund balance	<u>950,228</u>	<u>590,432</u>
Total liabilities and fund balance	<u>\$ 961,569</u>	<u>\$ 631,102</u>

RICHLAND COUNTY, SOUTH CAROLINA

NEIGHBORHOOD REDEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Property taxes	\$ 580,000	\$ 597,542	\$ 17,542	\$ 540,220
Fees-in-lieu of taxes	—	18,991	18,991	18,259
Other	—	—	—	600
Interest	—	23	23	—
Total revenue	<u>580,000</u>	<u>616,556</u>	<u>36,556</u>	<u>559,079</u>
Expenditures				
Public Works:				
Personal services	118,666	106,620	12,046	71,229
Operating expenditures	859,708	150,140	709,568	214,681
Total expenditures	<u>978,374</u>	<u>256,760</u>	<u>721,614</u>	<u>285,910</u>
Excess (deficiency) of revenue over expenditures	<u>(398,374)</u>	<u>359,796</u>	<u>758,170</u>	<u>273,169</u>
Net change in fund balance	(398,374)	359,796	758,170	273,169
Fund balance, beginning of year	<u>590,432</u>	<u>590,432</u>	<u>—</u>	<u>317,263</u>
Fund balance, end of year	<u>\$ 192,058</u>	<u>\$ 950,228</u>	<u>\$ 758,170</u>	<u>\$ 590,432</u>

RICHLAND COUNTY, SOUTH CAROLINA
HOSPITALITY TAX SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 10,050,629	\$ 2,787,761
Receivables – other taxes	430,222	382,407
Total assets	<u>\$ 10,480,851</u>	<u>\$ 3,170,168</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable – trade	\$ 113,959	\$ 41,243
Total liabilities	<u>113,959</u>	<u>41,243</u>
Fund balance:		
Unreserved, undesignated	10,366,892	3,128,925
Total fund balance	<u>10,366,892</u>	<u>3,128,925</u>
Total liabilities and fund balance	<u>\$ 10,480,851</u>	<u>\$ 3,170,168</u>

RICHLAND COUNTY, SOUTH CAROLINA

HOSPITALITY TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Hospitality taxes	\$ 5,000,000	\$ 4,829,173	\$ (170,827)	\$ 4,930,203
Interest	—	423,435	423,435	224,390
Total revenue	<u>5,000,000</u>	<u>5,252,608</u>	<u>252,608</u>	<u>5,154,593</u>
Expenditures				
Other:				
Lump sum agencies - grants	<u>5,147,955</u>	<u>2,392,881</u>	<u>2,755,074</u>	<u>1,966,455</u>
Total expenditures	<u>5,147,955</u>	<u>2,392,881</u>	<u>2,755,074</u>	<u>1,966,455</u>
Excess (deficiency) of revenue over expenditures	<u>(147,955)</u>	<u>2,859,727</u>	<u>3,007,682</u>	<u>3,188,138</u>
Other Financing Sources (Uses)				
Transfers in (out)	<u>—</u>	<u>4,378,240</u>	<u>4,378,240</u>	<u>(5,378,240)</u>
Total other financing sources (uses)	<u>—</u>	<u>4,378,240</u>	<u>4,378,240</u>	<u>(5,378,240)</u>
Net change in fund balance	(147,955)	7,237,967	7,385,922	(2,190,102)
Fund balance, beginning of year	<u>3,128,925</u>	<u>3,128,925</u>	<u>—</u>	<u>5,319,027</u>
Fund balance, end of year	<u>\$ 2,980,970</u>	<u>\$ 10,366,892</u>	<u>\$ 7,385,922</u>	<u>\$ 3,128,925</u>

RICHLAND COUNTY, SOUTH CAROLINA
ACCOMMODATIONS TAX SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 88,676	\$ 18,705
Due from other governments	<u>212,407</u>	<u>175,071</u>
Total assets	<u>\$ 301,083</u>	<u>\$ 193,776</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 5,000	\$ 70,000
Total liabilities	<u>5,000</u>	<u>70,000</u>
Fund balance:		
Unreserved, undesignated	<u>296,083</u>	<u>123,776</u>
Total fund balance	<u>296,083</u>	<u>123,776</u>
Total liabilities and fund balance	<u>\$ 301,083</u>	<u>\$ 193,776</u>

RICHLAND COUNTY, SOUTH CAROLINA

ACCOMMODATIONS TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Accommodations taxes	\$ 505,000	\$ 652,064	\$ 147,064	\$ 580,306
Interest	—	17,243	17,243	10,601
Total revenue	505,000	669,307	164,307	590,907
Expenditures				
Economic development:				
Tourism grants	505,000	497,000	8,000	494,000
Total expenditures	505,000	497,000	8,000	494,000
Excess (deficiency) of revenue over expenditures	—	172,307	172,307	96,907
Other Financing Sources (Uses)				
Transfers in (out)	—	—	—	(50,000)
Total other financing sources (uses)	—	—	—	(50,000)
Net change in fund balance	—	172,307	172,307	46,907
Fund balance, beginning of year	123,776	123,776	—	76,869
Fund balance, end of year	\$ 123,776	\$ 296,083	\$ 172,307	\$ 123,776

RICHLAND COUNTY, SOUTH CAROLINA

OTHER SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 126,464	\$ 124,386
Total assets	<u>\$ 126,464</u>	<u>\$ 124,386</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 3,384	\$ 1,603
Accrued salaries, wages and related costs	689	604
Total liabilities	<u>4,073</u>	<u>2,207</u>
Fund balance:		
Unreserved, undesignated	<u>122,391</u>	<u>122,179</u>
Total fund balance	<u>122,391</u>	<u>122,179</u>
Total liabilities and fund balance	<u>\$ 126,464</u>	<u>\$ 124,386</u>

RICHLAND COUNTY, SOUTH CAROLINA

OTHER SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Intergovernmental	\$ 117,152	\$ 115,440	\$ (1,712)	\$ 125,522
Total revenue	117,152	115,440	(1,712)	125,522
Expenditures				
General Government:				
Personal services	31,327	30,831	496	29,497
Operating expenditures	86,349	84,397	1,952	82,362
Total expenditures	117,676	115,228	2,448	111,859
Excess (deficiency) of revenue over expenditures	(524)	212	736	13,663
Net change in fund balance	(524)	212	736	13,663
Fund balance, beginning of year	122,179	122,179	—	108,516
Fund balance, end of year	\$ 121,655	\$ 122,391	\$ 736	\$ 122,179

RICHLAND COUNTY, SOUTH CAROLINA
ROAD MAINTENANCE SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 4,691,780	\$ 722,264
Receivables - fees	240,162	100,396
Due from other governments	390,227	1,256,313
Inventory	5,321	1,074
Total assets	<u>\$ 5,327,490</u>	<u>\$ 2,080,047</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 954,817	\$ 279,413
Retainage payable	196,427	—
Accrued salaries, wages and related costs	563,626	551,036
Total liabilities	<u>1,714,870</u>	<u>830,449</u>
Fund balance:		
Reserved for encumbrances	1,217,444	249,046
Reserved for inventory	5,321	1,074
Reserved for mass transit	923,692	—
Unreserved, undesignated	1,466,163	999,478
Total fund balance	<u>3,612,620</u>	<u>1,249,598</u>
Total liabilities and fund balance	<u>\$ 5,327,490</u>	<u>\$ 2,080,047</u>

RICHLAND COUNTY, SOUTH CAROLINA

ROAD MAINTENANCE SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Fees	\$ 5,130,000	\$ 5,115,908	\$ (14,092)	\$ 3,894,148
Intergovernmental	—	1,164,758	1,164,758	2,377,268
Interest	70,000	122,198	52,198	80,590
Mass Transit	2,800,000	2,741,361	(58,639)	—
Total revenue	8,000,000	9,144,225	1,144,225	6,352,006
Expenditures				
Public Works:				
Personal services	2,645,246	2,030,129	615,117	2,512,034
Operating expenditures	1,818,842	1,135,650	683,192	1,079,059
Capital outlay	1,014,046	1,797,754	(783,708)	2,724,057
Data processing	1,000	—	1,000	356
Mass Transit	2,800,000	1,817,670	982,330	—
Total expenditures	8,279,134	6,781,203	1,497,931	6,315,506
Excess (deficiency) of revenue over expenditures	(279,134)	2,363,022	2,642,156	36,500
Net change in fund balance	(279,134)	2,363,022	2,642,156	36,500
Fund balance, beginning of year	1,249,598	1,249,598	—	1,213,098
Fund balance, end of year	\$ 970,464	\$ 3,612,620	\$ 2,642,156	\$ 1,249,598

RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUNDS

The Debt Service funds are used to account for accumulating of funds for, and payment of all general long-term debt principal, interest and fees, exclusive of those relating to the Proprietary Funds. The County currently has established the following Debt Service Funds:

General Debt Service- accounts for the funds accumulated for, and payment of all general obligation G.O. long-term debt principal, interest and fees other than those accounted for in other funds. The debt issuances accounted for in this fund consist of 1991 Series A, B, C, & D G.O. Bond, 1997 Series B G.O. Bond, 2001 Series A, B, & C G.O. Bond, 2002 Series A & B and 2003 Series A & B G.O. Bond, 2004 Series A & B G.O. Bond, 2006 Series A & B G.O. Bond, and 2007 Series A G.O. Bond.

Siemens Bond- accounts for the funds accumulated for, and payment of principal, interest, and fees on the special assessment bond issued for the Siemens.

Administrative Building Certificates of Participation- accounts for the funds accumulated for, and payment of all principal, interest and fees on the certificates of participation issued by Richland County Administrative Building Corporation.

2003 Series C Fire Protection Refunding Bond- accounts for the funds accumulated for, and payment of all principal, interest and fees on the 2003 Fire Protection bond. Property taxes are levied on the unincorporated areas of the County for the payment of principal and interest.

1997 Series A Drainage Improvement Bond- to accumulate monies for the payment of the 1997 Drainage Improvement Bonds. Property taxes were levied on the special tax district consisting of the entire County for the payment of principal and interest.

2007A Hospitality Tax Special Obligation Loan - to accumulate monies for the payment of the 2007A Hospitality Tax Special Obligation Loan. Hospitality taxes were levied on the special tax district consisting of the entire County for the payment of principal and interest.

2007B Hospitality Tax Special Obligation Loan - to accumulate monies for the payment of the 2007B Hospitality Tax Special Obligation Loan. Hospitality taxes were levied on the special tax district consisting of the entire County for the payment of principal and interest.

RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2007

		Non-Major Funds							
		2003 Series C			2007A		2007B		Total Debt Service Funds
		General Debt Service	Siemens Bond	Administrative Building C.O.P.	Fire Protection Refunding Bond	1997 Series A Drainage Improvement Bond	Hospitality Tax Special Obligation Loan	Hospitality Tax Special Obligation Loan	
Assets	Equity in pooled cash	\$ 7,031,299	\$ 622,294	\$ 32,656	\$ 294,325	\$ 130,386	\$ 861,607	\$ 538,772	\$ 9,511,339
	Funds held by others	—	62,694	—	—	—	—	—	62,694
	Investments	—	—	325,961	—	—	—	—	325,961
	Receivables, net:								
	Property and other taxes	129,393	—	—	6,890	6,254	—	—	142,537
Total assets		\$ 7,160,692	\$ 684,988	\$ 358,617	\$ 301,215	\$ 136,640	\$ 861,607	\$ 538,772	\$ 10,042,531
Liabilities and Fund Balances									
Fund balances:									
Reserved for debt service		\$ 7,160,692	\$ 684,988	\$ 358,617	\$ 301,215	\$ 136,640	\$ 861,607	\$ 538,772	\$ 10,042,531
Total fund balances		7,160,692	684,988	358,617	301,215	136,640	861,607	538,772	10,042,531
Total liabilities and fund balances		\$ 7,160,692	\$ 684,988	\$ 358,617	\$ 301,215	\$ 136,640	\$ 861,607	\$ 538,772	\$ 10,042,531

RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2007

	Non-Major Funds									
	2003 Series C				2007A				2007B	
	General Debt Service	Siemens Bond	Administrative Building C.O.P.	Fire Protection Refunding Bond	1997 Series A Drainage Improvement Bonds	Hospitality Tax Special Obligation Loan	Hospitality Tax Special Obligation Loan	Total Debt Service Funds		
Revenue										
Property taxes	\$ 10,325,649	\$ —	\$ 309,051	\$ 576,734	\$ 466,443	\$ —	\$ —	\$ 11,677,877		
Fees in lieu of taxes	618,242	661,227	—	25,575	22,406	—	—	1,327,450		
Interest	164,087	—	23,259	10,117	10,660	7,261	4,541	219,925		
Other	17,063	—	—	—	—	—	—	17,063		
Total revenue	11,125,041	661,227	332,310	612,426	499,509	7,261	4,541	13,242,315		
Expenditures										
Debt service:										
Principal retirement	8,517,917	370,000	260,000	320,000	500,000	—	—	9,967,917		
Interest and fiscal charges	3,657,335	137,344	49,051	181,144	26,603	—	—	4,051,477		
Total expenditures	12,175,252	507,344	309,051	501,144	526,603	—	—	14,019,394		
Excess (deficiency) of revenue over expenditures	(1,050,211)	153,883	23,259	111,282	(27,094)	7,261	4,541	(777,079)		
Other Financing Sources (Uses)										
Loan proceeds	—	—	—	—	—	854,346	534,231	1,388,577		
Total other financing sources (uses)	—	—	—	—	—	854,346	534,231	1,388,577		
Net change in fund balances	(1,050,211)	153,883	23,259	111,282	(27,094)	861,607	538,772	611,498		
Fund balances, beginning of year	8,210,903	531,105	335,358	189,933	163,734	—	—	9,431,033		
Fund balances, end of year	\$ 7,160,692	\$ 684,988	\$ 358,617	\$ 301,215	\$ 136,640	\$ 861,607	\$ 538,772	\$ 10,042,531		

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 7,031,299	\$ 8,072,533
Receivables, net:		
Property taxes	<u>129,393</u>	<u>138,370</u>
Total assets	<u>\$ 7,160,692</u>	<u>\$ 8,210,903</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ —	\$ —
Total liabilities	<u>—</u>	<u>—</u>
Fund balance:		
Reserved for debt service	<u>7,160,692</u>	<u>8,210,903</u>
Total liabilities and fund balance	<u>\$ 7,160,692</u>	<u>\$ 8,210,903</u>

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Property taxes	\$ —	\$ 10,325,649	\$ 10,325,649	\$ 12,073,250
Fees in lieu of taxes	—	618,242	618,242	748,444
Interest	—	164,087	164,087	115,643
Other	—	17,063	17,063	51,846
Total revenue	—	11,125,041	11,125,041	12,989,183
Expenditures				
Debt service:				
Principal retirement	—	8,517,917	(8,517,917)	8,470,598
Interest and fiscal charges	—	3,657,335	(3,657,335)	3,827,574
Total expenditures	—	12,175,252	(12,175,252)	12,298,172
Excess (deficiency) of revenue over expenditures	—	(1,050,211)	(1,050,211)	691,011
Other Financing Sources (Uses)				
Transfers in	—	—	—	82,752
Total other financing sources	—	—	—	82,752
Net change in fund balance	—	(1,050,211)	(1,050,211)	773,763
Fund balance, beginning of year	8,210,903	8,210,903	—	7,437,140
Fund balance, end of year	\$ 8,210,903	\$ 7,160,692	\$ (1,050,211)	\$ 8,210,903

RICHLAND COUNTY, SOUTH CAROLINA

SIEMENS BOND DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 622,294	\$ 130,556
Funds held by others	62,694	235,701
Receivables, net:		
Other taxes	—	164,848
Total assets	<u>\$ 684,988</u>	<u>\$ 531,105</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	\$ 684,988	\$ 531,105
Total liabilities and fund balance	<u>\$ 684,988</u>	<u>\$ 531,105</u>

RICHLAND COUNTY, SOUTH CAROLINA

SIEMENS BOND DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Fees in lieu of taxes	\$ —	\$ 661,227	\$ 661,227	\$ 666,282
Other revenue	—	—	—	181,421
Total revenue	—	661,227	661,227	847,703
Expenditures				
Debt service:				
Principal retirement	—	370,000	(370,000)	370,000
Interest and fiscal charges	—	137,344	(137,344)	156,128
Total expenditures	—	507,344	(507,337)	526,128
Excess (deficiency) of revenue over expenditures	—	153,883	153,883	321,575
Net change in fund balance	—	153,883	153,883	321,575
Fund balance, beginning of year	531,105	531,105	—	209,530
Fund balance, end of year	\$ 531,105	\$ 684,988	\$ 153,883	\$ 531,105

RICHLAND COUNTY, SOUTH CAROLINA
ADMINISTRATIVE BUILDING C.O.P. DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 32,656	\$ 10,315
Investments	<u>325,961</u>	<u>325,043</u>
Total assets	<u>\$ 358,617</u>	<u>\$ 335,358</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	<u>\$ 358,617</u>	<u>\$ 335,358</u>
Total liabilities and fund balance	<u>\$ 358,617</u>	<u>\$ 335,358</u>

RICHLAND COUNTY, SOUTH CAROLINA

ADMINISTRATIVE BUILDING C.O.P. DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Property taxes	\$ —	\$ 309,051	\$ 309,051	\$ 310,855
Interest	—	23,259	23,259	7,555
Total revenue	—	332,310	332,310	318,410
Expenditures				
Debt service:				
Principal retirement	—	260,000	(260,000)	245,000
Interest and fiscal charges	—	49,051	(49,051)	65,855
Total expenditures	—	309,051	(309,051)	310,855
Excess (deficiency) of revenue over expenditures	—	23,259	23,259	7,555
Net change in fund balance	—	23,259	23,259	7,555
Fund balance, beginning of year	335,358	335,358	—	327,803
Fund balance, end of year	\$ 335,358	\$ 358,617	\$ 23,259	\$ 335,358

RICHLAND COUNTY, SOUTH CAROLINA

2003 SERIES C FIRE PROTECTION REFUNDING BOND DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 294,325	\$ 183,267
Receivables, net:		
Property taxes	<u>6,890</u>	<u>6,666</u>
Total assets	<u>\$ 301,215</u>	<u>\$ 189,933</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	<u>\$ 301,215</u>	<u>\$ 189,933</u>
Total liabilities and fund balance	<u>\$ 301,215</u>	<u>\$ 189,933</u>

RICHLAND COUNTY, SOUTH CAROLINA

2003 SERIES C FIRE PROTECTION REFUNDING BOND DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Property taxes	\$ —	\$ 576,734	\$ 576,734	\$ 556,212
Fees in lieu of taxes	—	25,575	25,575	25,771
Interest	—	10,117	10,117	5,579
Total revenue	—	612,426	612,426	587,562
Expenditures				
Debt service:				
Principal retirement	—	320,000	(320,000)	325,000
Interest and fiscal charges	—	181,144	(181,144)	187,394
Total expenditures	—	501,144	(501,144)	512,394
Excess (deficiency) of revenue over expenditures	—	111,282	111,282	75,168
Net change in fund balance	—	111,282	111,282	75,168
Fund balance, beginning of year	189,933	189,933	—	114,765
Fund balance, end of year	\$ 189,933	\$ 301,215	\$ 111,282	\$ 189,933

RICHLAND COUNTY, SOUTH CAROLINA
 1997 SERIES A DRAINAGE IMPROVEMENT BOND DEBT SERVICE FUND
 BALANCE SHEET

JUNE 30, 2007
 (With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 130,386	\$ 156,970
Receivables, net:		
Property taxes	<u>6,254</u>	<u>6,764</u>
Total assets	<u>\$ 136,640</u>	<u>\$ 163,734</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	<u>\$ 136,640</u>	<u>\$ 163,734</u>
Total liabilities and fund balance	<u>\$ 136,640</u>	<u>\$ 163,734</u>

RICHLAND COUNTY, SOUTH CAROLINA

1997 SERIES A DRAINAGE IMPROVEMENT BOND DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Property taxes	\$ —	\$ 466,443	\$ 466,443	\$ 525,845
Fees in lieu of taxes	—	22,406	22,406	25,940
Interest	—	10,660	10,660	8,463
Total revenue	—	499,509	499,509	560,248
Expenditures				
Debt service:				
Principal retirement	—	500,000	(500,000)	500,000
Interest and fiscal charges	—	26,603	(26,603)	46,850
Total expenditures	—	526,603	(526,603)	546,850
Excess (deficiency) of revenue over expenditures	—	(27,094)	(27,094)	13,398
Net change in fund balance	—	(27,094)	(27,094)	13,398
Fund balance, beginning of year	163,734	163,734	—	150,336
Fund balance, end of year	\$ 163,734	\$ 136,640	\$ (27,094)	\$ 163,734

RICHLAND COUNTY, SOUTH CAROLINA
2007A HOSPITALITY TAX SPECIAL OBLIGATION LOAN DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 861,607	\$ —
Total assets	<u>\$ 861,607</u>	<u>\$ —</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	\$ 861,607	\$ —
Total liabilities and fund balance	<u>\$ 861,607</u>	<u>\$ —</u>

RICHLAND COUNTY, SOUTH CAROLINA

2007A HOSPITALITY TAX SPECIAL OBLIGATION LOAN DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Interest	\$ —	\$ 7,261	\$ (7,261)	\$ —
Total revenue	—	7,261	(7,261)	—
Excess (deficiency) of revenue over expenditures	—	7,261	(7,261)	—
Other financing sources				
Loan proceeds	—	854,346	(854,346)	—
Total other financing sources	—	854,346	(854,346)	—
Net change in fund balance	—	861,607	(861,607)	—
Fund balance, beginning of year	—	—	—	—
Fund balance, end of year	\$ —	\$ 861,607	\$ (861,607)	\$ —

RICHLAND COUNTY, SOUTH CAROLINA

2007B HOSPITALITY TAX SPECIAL OBLIGATION-LOAN DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 538,772	\$ —
Total assets	<u>\$ 538,772</u>	<u>\$ —</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	\$ 538,772	\$ —
Total liabilities and fund balance	<u>\$ 538,772</u>	<u>\$ —</u>

RICHLAND COUNTY, SOUTH CAROLINA

2007B HOSPITALITY TAX SPECIAL OBLIGATION LOAN DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Interest	\$ —	\$ 4,541	\$ 4,541	\$ —
Total revenue	—	4,541	4,541	—
Excess (deficiency) of revenue over expenditures	—	4,541	4,541	—
Other financing sources	—			
Loan proceeds	—	534,231	534,231	—
Total other financing sources	—	534,231	534,231	—
Net change in fund balance	—	538,772	538,772	—
Fund balance, beginning of year	—	—	—	—
Fund balance, end of year	\$ —	\$ 538,772	\$ 538,772	\$ —

RICHLAND COUNTY, SOUTH CAROLINA

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources used for the acquisition and/or construction of major capital facilities (other than those financed by the Proprietary Fund). The primary sources of money in these funds are the proceeds of general obligation bond issues, and interest earnings.

The County maintains separate capital project funds for each of the following projects:

Renovations and Refunding Program- accounts for the following major projects: expansion of the Detention Center, renovations of the Township Auditorium, capital investment in the GIS program, defray a portion of the cost of the Northeast Technology Center of Midlands Technical College, implementation of countywide phone system, acquisition of voting machines, substation and lab expansion of the Sheriff's Department, and such other lawful corporate and public purposes as the County Council shall determine.

Drainage Improvement Projects- accounts for construction and repair to drainage facilities and infrastructure within the unincorporated areas of the County.

Construction and Repair Fire Projects- accounts for the renovation, demolition, retrofitting, relocation and roofing of various County facilities.

Sheriff Vehicles and Other Projects- accounts for cost relating to the seven-year vehicle replacement program and other County projects.

Township- accounts for cost relating to the renovations at the Township Auditorium.

Innovista- accounts for cost relating to the parking improvements associated with intergovernmental agreements.

RICHLAND COUNTY, SOUTH CAROLINA

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2007

	Non-Major Funds					Total Capital Projects Funds
	Renovations and Refunding Program	Drainage Improvement Projects	Construction and Repair Fire Projects	Sheriff Vehicles and Other Projects	Township Innovista	
Assets						
Equity in pooled cash	\$ 6,444,637	\$ 1,315,868	\$ 2,406,748	\$ 4,611,707	\$ 12,051,093	\$ 33,542,580
Total assets	\$ 6,444,637	\$ 1,315,868	\$ 2,406,748	\$ 4,611,707	\$ 12,051,093	\$ 33,542,580
Liabilities and Fund Balances						
Liabilities:						
Accounts payable-other	\$ 67,363	\$ —	\$ —	\$ 5,354	\$ —	\$ 72,717
Retainage payable	1,156,526	—	—	—	—	1,156,526
Total liabilities	1,223,889	—	—	5,354	—	1,229,243
Fund balances:						
Unreserved, undesignated	5,220,748	1,315,868	2,406,748	4,606,353	12,051,093	32,313,337
Total fund balances	5,220,748	1,315,868	2,406,748	4,606,353	12,051,093	32,313,337
Total liabilities and fund balances	\$ 6,444,637	\$ 1,315,868	\$ 2,406,748	\$ 4,611,707	\$ 12,051,093	\$ 33,542,580

RICHLAND COUNTY, SOUTH CAROLINA

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2007

		Non-Major Funds				Total Capital Projects Funds
	Renovations and Refunding Program	Drainage Improvement Projects	Construction and Repair Projects	Sheriff Vehicles and Other Projects	Township	Innovista
Revenue						
Intergovernmental	\$ 121,596	\$ —	\$ —	\$ 100,000	\$ —	\$ —
Interest	416,328	71,483	205,090	76,986	101,255	212,527
Other	23,320	—	—	—	—	—
Total revenue	561,244	71,483	205,090	176,986	101,255	212,527
						1,328,585
Expenditures						
Public safety:						
Capital outlay	—	—	149,333	—	—	—
Public works:						
Capital outlay	1,457,720	—	1,081,160	162,652	—	—
Health and Social Services:						
Capital outlay	—	—	7,014,984	—	—	—
Debt Service:						
Bond issue cost	—	—	—	45,000	50,162	100,000
Total expenditures	1,457,720	—	8,245,477	207,652	50,162	100,000
						10,061,011
Excess (deficiency) of revenue over expenditures	(896,476)	71,483	(8,040,387)	(30,666)	51,093	112,527
						(8,732,426)
Other Financing Sources (Uses)						
Issuance of bonds	—	—	7,000,000	3,545,000	12,000,000	6,600,000
Transfers in	—	—	—	2,748,639	—	—
Transfers (out)	(317,458)	—	—	(2,112,078)	—	—
Total other financing sources	(317,458)	—	7,000,000	4,181,561	12,000,000	6,600,000
						29,464,103
Net change in fund balance	(1,213,934)	71,483	(1,040,387)	4,150,895	12,051,093	6,712,527
						20,731,677
Fund balances, beginning of year	6,434,682	1,244,385	3,447,135	455,458	—	—
Fund balances, end of year	\$ 5,220,748	\$ 1,315,868	\$ 2,406,748	\$ 4,606,353	12,051,093	\$ 6,712,527
						\$ 32,313,337

RICHLAND COUNTY, SOUTH CAROLINA
 RENOVATIONS AND REFUNDING PROGRAM CAPITAL PROJECTS FUND
 BALANCE SHEET

JUNE 30, 2007
 (With comparative total amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 6,444,637	\$ 7,768,873
Due from other governments	—	144,080
Total assets	<u>\$ 6,444,637</u>	<u>\$ 7,912,953</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ 67,363	\$ 384,204
Retainage payable	1,156,526	1,050,970
Other liabilities	—	43,097
Total liabilities	<u>1,223,889</u>	<u>1,478,271</u>
Fund balance:		
Unreserved, undesignated	<u>5,220,748</u>	<u>6,434,682</u>
Total fund balance	<u>5,220,748</u>	<u>6,434,682</u>
Total liabilities and fund balance	<u>\$ 6,444,637</u>	<u>\$ 7,912,953</u>

RICHLAND COUNTY, SOUTH CAROLINA

RENOVATIONS AND REFUNDING PROGRAM CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Intergovernmental	\$ —	\$ 121,596	\$ 121,596	\$ 1,208,950
Interest	—	416,328	416,328	350,270
Other — donations	—	23,320	23,320	23,075
Total revenue	—	561,244	561,244	1,582,295
Expenditures				
Public works:				
Capital outlay:				
GIS and data processing	4,333,140	380,883	3,952,257	389,281
Sheriff building expansion	997	—	997	4,529
Detention Center	1,944,062	862,890	1,081,172	460,067
Airport renovations	553,485	142,682	410,803	751,882
GIS - Non-asset equipment	—	71,265	(71,265)	—
Total expenditures	6,831,684	1,457,720	5,373,964	1,605,759
Excess (deficiency) of revenue over expenditures	(6,831,684)	(896,476)	5,935,208	(23,464)
Other Financing Sources (Uses)				
Transfers (out)	—	(317,458)	(317,458)	—
Total other financing sources	—	(317,458)	(317,458)	—
Net change in fund balance	(6,831,684)	(1,213,934)	5,617,750	(23,464)
Fund balance, beginning of year	6,434,682	6,434,682	—	6,458,146
Fund balance, end of year	\$ (397,002)	\$ 5,220,748	\$ 5,617,750	\$ 6,434,682

RICHLAND COUNTY, SOUTH CAROLINA
DRAINAGE IMPROVEMENT PROJECTS CAPITAL PROJECTS FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative total amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 1,315,868	\$ 1,244,385
Total assets	<u>\$ 1,315,868</u>	<u>\$ 1,244,385</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ —	\$ —
Total liabilities	<u>—</u>	<u>—</u>
Fund balance:		
Unreserved, undesignated	<u>1,315,868</u>	<u>1,244,385</u>
Total fund balance	<u>1,315,868</u>	<u>1,244,385</u>
Total liabilities and fund balance	<u>\$ 1,315,868</u>	<u>\$ 1,244,385</u>

RICHLAND COUNTY, SOUTH CAROLINA

DRAINAGE IMPROVEMENT PROJECTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007
(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Interest	\$ —	\$ 71,483	\$ 71,483	\$ 54,478
Total revenue	—	71,483	71,483	54,478
Expenditures				
Public Works:				
Capital outlay – drainage system	150,147	—	150,147	—
Total expenditures	150,147	—	150,147	—
Excess (deficiency) of revenue over expenditures	(150,147)	71,483	221,630	54,478
Net change in fund balance	(150,147)	71,483	221,630	54,478
Fund balance, beginning of year	1,244,385	1,244,385	—	1,189,907
Fund balance, end of year	\$ 1,094,238	\$ 1,315,868	\$ 221,630	\$ 1,244,385

RICHLAND COUNTY, SOUTH CAROLINA
CONSTRUCTION AND REPAIR FIRE PROJECTS CAPITAL PROJECTS FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative total amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 2,406,748	\$ 3,447,135
Total assets	<u>\$ 2,406,748</u>	<u>\$ 3,447,135</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ —	\$ —
Total liabilities	<u>—</u>	<u>—</u>
Fund balance:		
Unreserved, undesignated	2,406,748	3,447,135
Total fund balance	<u>2,406,748</u>	<u>3,447,135</u>
Total liabilities and fund balance	<u>\$ 2,406,748</u>	<u>\$ 3,447,135</u>

RICHLAND COUNTY, SOUTH CAROLINA

CONSTRUCTION AND REPAIR FIRE PROJECTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Interest	\$ —	\$ 205,090	\$ 205,090	\$ 167,185
Total revenue	—	205,090	205,090	167,185
Expenditures				
Capital outlay:				
Public works:				
Fire stations/improvements/ equipment	1,711,000	533,748	1,177,252	13,768
Sheriff building improvements	—	—	—	9,738
EMS improvements/land	—	696,745	(696,745)	20,688
Construction and facility maintenance	5,355	—	5,355	27,379
Judicial Center HVAC	1,808,998	—	1,808,998	287,676
Health and Social Services:				
Recreation	—	7,014,984	(7,014,984)	—
Total expenditures	3,525,353	8,245,477	(4,720,124)	359,249
Excess (deficiency) of revenue over expenditures	(3,525,353)	(8,040,387)	(4,515,034)	(192,064)
Other Financing Sources (Uses)				
Issuance of bonds	—	7,000,000	7,000,000	—
Total other financing sources (uses)	—	7,000,000	7,000,000	—
Net change in fund balance	(3,525,353)	(1,040,387)	2,484,966	(192,064)
Fund balance, beginning of year	3,447,135	3,447,135	—	3,639,199
Fund balance (deficit), end of year	\$ (78,218)	\$ 2,406,748	\$ 2,484,966	\$ 3,447,135

RICHLAND COUNTY, SOUTH CAROLINA
SHERIFF VEHICLES AND OTHER PROJECTS CAPITAL PROJECTS FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative total amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 4,611,707	\$ 529,237
Total assets	<u>\$ 4,611,707</u>	<u>\$ 529,237</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ 5,354	\$ 73,779
Total liabilities	<u>5,354</u>	<u>73,779</u>
Fund balance:		
Unreserved, undesignated	4,606,353	455,458
Total fund balance	<u>4,606,353</u>	<u>455,458</u>
Total liabilities and fund balance	<u>\$ 4,611,707</u>	<u>\$ 529,237</u>

RICHLAND COUNTY, SOUTH CAROLINA

SHERIFF VEHICLES AND OTHER PROJECTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Intergovernmental	\$ —	\$ 100,000	\$ 100,000	\$ —
Interest	—	76,986	76,986	36,563
Total revenue	—	176,986	176,986	36,563
Expenditures				
Public works:				
Capital outlay:				
Judicial Limestone	101,157	16,903	84,254	—
Sheriff ADA compliance	25,000	—	25,000	—
Andover controls	122,385	—	122,385	—
Sheriff vehicles/computers	2,145,447	57,401	2,088,046	1,988,955
Sewer line relocation	80,048	—	80,048	29,767
Hopkins water	460,000	—	460,000	—
Administrative/DSS building	—	—	—	563
Magistrates	38,541	82,994	(44,453)	424,443
Financial system conversion	1,926,278	5,354	1,920,924	—
Bond issue costs	—	45,000	(45,000)	—
Total expenditures	4,898,856	207,652	4,691,204	2,443,728
Excess (deficiency) of revenue over expenditures	(4,898,856)	(30,666)	4,868,190	(2,407,165)
Other Financing Sources (Uses)				
Issuance of bonds	—	3,545,000	3,545,000	350,000
Transfers in	—	2,748,639	2,748,639	1,778,593
Transfers (out)	—	(2,112,078)	(2,112,078)	—
Total other financing sources (uses)	—	4,181,561	4,181,561	2,128,593
Net change in fund balance	(4,898,856)	4,150,895	9,049,751	(278,572)
Fund balance, beginning of year	455,458	455,458	—	734,030
Fund balance, end of year	\$ (4,443,398)	\$ 4,606,353	\$ 9,049,751	\$ 455,458

RICHLAND COUNTY, SOUTH CAROLINA

TOWNSHIP
BALANCE SHEET

JUNE 30, 2007
(With comparative total amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 12,051,093	\$ —
Total assets	<u>\$ 12,051,093</u>	<u>\$ —</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ —	\$ —
Total liabilities	<u>—</u>	<u>—</u>
Fund balance:		
Unreserved, undesignated	12,051,093	—
Total fund balance	<u>12,051,093</u>	<u>—</u>
Total liabilities and fund balance	<u>\$ 12,051,093</u>	<u>\$ —</u>

RICHLAND COUNTY, SOUTH CAROLINA

TOWNSHIP

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Interest	\$ —	\$ 101,255	\$ 101,255	\$ —
Total revenue	—	101,255	101,255	—
Expenditures				
Public Works:				
Bond issue cost	—	50,162	(50,162)	—
Total expenditures	—	50,162	(50,162)	—
Excess (deficiency) of revenue over expenditures	—	51,093	51,093	—
Other Financing Sources				
Issuance of bonds	—	12,000,000	12,000,000	—
Total other financing sources	—	12,000,000	12,000,000	—
Net change in fund balance	—	12,051,093	12,051,093	—
Fund balance, beginning of year	—	—	—	—
Fund balance, end of year	\$ —	\$ 12,051,093	\$ 12,051,093	\$ —

RICHLAND COUNTY, SOUTH CAROLINA

INNOVISTA
BALANCE SHEET

JUNE 30, 2007
(With comparative total amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 6,712,527	\$ —
Total assets	<u>\$ 6,712,527</u>	<u>\$ —</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ —	\$ —
Total liabilities	<u>—</u>	<u>—</u>
Fund balance:		
Unreserved, undesignated	6,712,527	—
Total fund balance	<u>6,712,527</u>	<u>—</u>
Total liabilities and fund balance	<u>\$ 6,712,527</u>	<u>\$ —</u>

RICHLAND COUNTY, SOUTH CAROLINA

INNOVISTA

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 2007

(With comparative actual amounts year ended June 30, 2006)

	2007			2006
	Budget	Actual	Variance Positive (Negative)	Actual
Revenue				
Interest	\$ —	\$ 212,527	\$ 212,527	\$ —
Total revenue	—	212,527	212,527	—
Expenditures				
Public Works:				
Bond issue cost	—	100,000	(100,000)	—
Total expenditures	—	100,000	(100,000)	—
Excess (deficiency) of revenue over expenditures	—	112,527	112,527	—
Other Financing Sources				
Issuance of bonds	—	6,600,000	6,600,000	—
Total other financing sources	—	6,600,000	6,600,000	—
Net change in fund balance	—	6,712,527	6,712,527	—
Fund balance, beginning of year	—	—	—	—
Fund balance, end of year	\$ —	\$ 6,712,527	\$ 6,712,527	\$ —

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY (ENTERPRISE) FUND

The Proprietary (Enterprise) Fund accounts for operations that are financed and operated in a manner similar to private business enterprises. In a proprietary fund the intent is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed primarily through user charges.

Solid Waste – is used to account for all revenue and expenses related to the County's solid waste and landfill activities.

Water/Sewer – is used to account for all revenue and expenses related to the County's water and sewer activities.

Parking – is used to account for all revenue and expenses related to the County's parking lot operated at 2020 Hampton Street.

Marion St. - Development Corporation – is used to account for all revenue and expenses related to the County's real estate development project on Marion Street.

Farmer's Market - is used to account for all revenue and expenses related to the County's real estate development at the State Farmer's Market.

RICHLAND COUNTY, SOUTH CAROLINA

SOLID WASTE ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Current assets:		
Equity in pooled cash	13,391,055	\$ 10,516,144
Receivables, net:		
Property taxes	44,043	42,310
Accounts (net of allowance of \$517,351 in 2007 and \$17,201 in 2006)	1,149,364	1,291,983
Due from other governments	33,649	35,424
Inventories	67,477	43,383
Total current assets	<u>14,685,588</u>	<u>11,929,244</u>
Non-current assets:		
Capital assets:		
Land	890,702	890,702
Buildings and improvements	124,175	118,410
Machinery and equipment	4,771,425	4,713,633
Computer equipment	9,418	9,418
Construction in progress	477,528	461,219
Less, accumulated depreciation	<u>(3,750,971)</u>	<u>(3,576,604)</u>
Net capital assets	<u>2,522,277</u>	<u>2,616,778</u>
Total assets	<u>\$ 17,207,865</u>	<u>\$ 14,546,022</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable-trade	\$ 2,046,388	\$ 1,767,922
Accrued salaries, wages and related costs	56,884	53,905
Accrued compensated absences	13,264	11,878
Other payables-performance bonds	906,442	965,505
Deferred revenue	7,686,750	6,443,616
Total current liabilities	<u>10,709,728</u>	<u>9,242,826</u>
Non-current liabilities:		
Accrued compensated absences	80,023	41,366
Closure/post-closure care cost payable	2,156,786	2,133,757
Total non-current liabilities	<u>2,236,809</u>	<u>2,175,123</u>
Total liabilities	<u>12,946,537</u>	<u>11,417,949</u>
Net assets:		
Investment in capital assets, net of related debt	2,522,277	2,616,778
Unrestricted	1,739,051	511,295
Total net assets	<u>4,261,328</u>	<u>3,128,073</u>
Total liabilities and net assets	<u>\$ 17,207,865</u>	<u>\$ 14,546,022</u>

RICHLAND COUNTY, SOUTH CAROLINA

SOLID WASTE ENTERPRISE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Operating Revenue		
Solid waste user fees and penalties	\$ 15,630,269	\$ 13,163,045
Intergovernmental – tire disposal fees	134,004	104,940
Total operating revenue	<u>15,764,273</u>	<u>13,267,985</u>
Operating Expenses		
Personal services	1,358,455	920,011
Operating expenses	17,521,853	14,947,296
Depreciation	217,981	218,555
Total operating expenses	<u>19,098,289</u>	<u>16,085,862</u>
Operating income (loss)	<u>(3,334,016)</u>	<u>(2,817,877)</u>
Non-Operating Revenue (Expenses)		
Property taxes	3,834,928	3,704,501
Fees-in-lieu of taxes	121,914	131,234
Interest income	501,035	319,760
Change in closure liability	(23,029)	331,242
Other	24,434	17,708
Gain on disposal of capital assets	7,989	—
Net non-operating revenue (expenses)	<u>4,467,271</u>	<u>4,504,445</u>
Net change in net assets	1,133,255	1,686,568
Net assets, beginning of year	<u>3,128,073</u>	<u>1,441,505</u>
Net assets, end of year	<u>\$ 4,261,328</u>	<u>\$ 3,128,073</u>

RICHLAND COUNTY, SOUTH CAROLINA

SOLID WASTE ENTERPRISE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities		
Cash received from:		
Customers	\$ 16,956,959	\$ 13,521,623
Intergovernmental - tire disposal fees	135,779	137,072
Cash paid for:		
Salaries and benefits	(1,354,090)	(965,982)
Maintenance, supplies, fuel, utilities and minor equipment	(17,267,481)	(14,237,292)
Net cash used in operating activities	<u>(1,528,833)</u>	<u>(1,544,579)</u>
Cash flows from non-capital financing activities		
Property taxes	3,833,195	3,641,112
Fees-in-lieu of taxes	121,194	131,234
Other	24,434	17,708
Net cash provided by non-capital financing activities	<u>3,978,823</u>	<u>3,790,054</u>
Cash flows from capital and related financing activities		
Acquisition and construction of capital assets	(76,114)	(666,395)
Net cash used in capital and related financing activities	<u>(76,114)</u>	<u>(666,395)</u>
Cash flows from investing activities		
Interest earned	501,035	319,760
Net cash provided by investing activities	<u>501,035</u>	<u>319,760</u>
Net increase in cash and cash equivalents	2,874,911	1,898,840
Cash and cash equivalents, beginning of year	10,516,144	8,617,304
Cash and cash equivalents, end of year	<u>\$ 13,391,055</u>	<u>\$ 10,516,144</u>
Reconciliation of operating income (loss) to cash flows from operating activities		
Operating income (loss)	\$ (3,334,016)	\$ (2,817,877)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	217,981	218,555
Change in certain assets and liabilities:		
(Increase) decrease in receivables	142,619	(14,936)
Decrease in due to/from other governments	1,775	32,132
(Increase) in inventories	(24,094)	(27,916)
Increase (decrease) in accounts payable	278,466	573,439
Increase (decrease) in accrued salaries, wages and related costs	4,365	(45,971)
Increase (decrease) in performance bonds	(59,063)	164,481
Increase in deferred revenue	1,243,134	373,514
Net cash used in operating activities	<u>\$ (1,528,833)</u>	<u>\$ (1,544,579)</u>

RICHLAND COUNTY, SOUTH CAROLINA

WATER/SEWER ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2007

(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Current assets:		
Equity in pooled cash	\$ 5,639,465	\$ 4,320,366
Receivables, net:		
Accounts (net of allowance of \$387,979 in 2007 and \$207,327 in 2006)	486,385	398,251
Inventory	168,786	101,455
Total current assets	<u>6,294,636</u>	<u>4,820,072</u>
Non-current assets:		
Restricted equity in pooled cash	32,306,605	16,077,367
Capital assets:		
Land	944,215	944,215
Buildings and improvements	15,540,098	13,714,405
Machinery and equipment	1,024,723	1,004,412
Computer equipment	51,571	51,571
Construction in progress	4,982,826	2,736,479
Less, accumulated depreciation	(4,606,838)	(4,020,442)
Net capital assets	<u>17,936,595</u>	<u>14,430,640</u>
Deferred charges:	446,082	262,007
Less, accumulated amortization	(59,710)	(43,733)
Net deferred charges	<u>386,372</u>	<u>218,274</u>
Total assets	<u>\$ 56,924,208</u>	<u>\$ 35,546,353</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable-trade	\$ 262,263	\$ 112,503
Retainage payable	885,349	—
Accrued salaries, wages and related costs	35,701	31,604
Accrued compensated absences	7,923	11,513
Accrued interest payable	323,535	327,735
General obligation bonds payable-current portion	440,000	435,000
Deferred revenue	1,121,698	457,610
Total current liabilities	<u>3,076,469</u>	<u>1,375,965</u>
Non-current liabilities:		
Accrued compensated absences – long-term	75,799	66,033
General obligation bonds payable	36,800,397	20,150,000
Total non-current liabilities	<u>36,876,196</u>	<u>20,216,033</u>
Total liabilities	<u>39,952,665</u>	<u>21,591,998</u>
Net assets:		
Invested in capital assets, net of related debt	12,016,854	9,275,640
Restricted	—	319,632
Unrestricted	4,954,689	4,359,083
Total net assets	<u>16,971,543</u>	<u>13,954,355</u>
Total liabilities and net assets	<u>\$ 56,924,208</u>	<u>\$ 35,546,353</u>

RICHLAND COUNTY, SOUTH CAROLINA
WATER/SEWER ENTERPRISE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Operating Revenue		
User fees and penalties	\$ 3,221,252	\$ 4,193,871
Miscellaneous revenue	35,670	1,177
Total operating revenue	<u>3,256,922</u>	<u>4,195,048</u>
Operating Expenses		
Personal services	937,563	867,534
Operating expenses	734,459	671,368
Depreciation	586,396	523,758
Total operating expenses	<u>2,258,418</u>	<u>2,062,660</u>
Operating income	<u>998,504</u>	<u>2,132,388</u>
Non-operating Revenue (Expenses)		
Interest income	1,113,192	807,276
Interest expense	(872,837)	(649,591)
Amortization of bond issue cost and refunding loss	(22,324)	(15,977)
Loss on disposal of capital assets	(25,040)	—
Net non-operating revenue (expenses)	<u>192,991</u>	<u>141,708</u>
Income before capital contributions	<u>1,191,495</u>	<u>2,274,096</u>
Capital Contributions		
Developer contributions, net of assets deeded to City of Columbia	1,825,693	1,089,628
Total capital contributions	<u>1,825,693</u>	<u>1,089,628</u>
Net change in net assets	3,017,188	3,363,724
Net assets, beginning of year	<u>13,954,355</u>	<u>10,590,631</u>
Net assets, end of year	<u>\$ 16,971,543</u>	<u>\$ 13,954,355</u>

RICHLAND COUNTY, SOUTH CAROLINA

WATER/SEWER ENTERPRISE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2007

(With comparative amounts year ended June 30, 2006)

	2007	2006
Cash flows from operating activities		
Cash received from:		
Customers	\$ 3,832,876	\$ 3,611,074
Cash paid for:		
Salaries and benefits	(937,056)	(886,367)
Maintenance, supplies, fuel, utilities, and minor equipment	(652,030)	(776,295)
Net cash provided by operating activities	<u>2,243,790</u>	<u>1,948,412</u>
Cash flows from capital and related financing activities		
Proceeds from issuance of bonds	17,090,397	—
Acquisitions and construction of capital assets	(1,587,415)	(225,919)
Principal payments on bonds	(435,000)	(415,000)
Interest paid on bonds	(876,627)	(996,213)
Net cash provided by (used in) capital and related financing activities	<u>14,191,355</u>	<u>(1,637,132)</u>
Cash flows from investing activities		
Interest earned	1,113,192	807,276
Net cash provided by investing activities	<u>1,113,192</u>	<u>807,276</u>
Net increase in cash and cash equivalents	17,548,337	1,118,556
Cash and cash equivalents, beginning of year	20,397,733	19,279,177
Cash and cash equivalents, end of year (of which \$32,306,605 in 2007 and \$16,077,367 in 2006 are restricted)	<u>\$ 37,946,070</u>	<u>\$ 20,397,733</u>
Reconciliation of operating income to net cash from operating activities		
Operating income	\$ 998,504	\$ 2,132,388
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:		
Depreciation	586,396	523,758
Change in certain assets and liabilities:		
(Increase) decrease in accounts receivable	(88,134)	(174,774)
(Increase) in inventory	(67,331)	(101,455)
Increase (decrease) in accounts payable	149,760	(3,471)
Increase (decrease) in accrued salaries, wages and related costs	507	(18,834)
Increase (decrease) in deferred revenue	664,088	(409,200)
Net cash provided by operating activities	<u>\$ 2,243,790</u>	<u>\$ 1,948,412</u>
Supplemental information on non-cash capital and related financing activities		
Capital assets deeded by developers	<u>\$ 1,825,693</u>	<u>\$ 1,089,628</u>
Amortization of bond issue costs and refunding loss	<u>\$ 22,324</u>	<u>\$ 15,977</u>

RICHLAND COUNTY, SOUTH CAROLINA

PARKING ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Current assets:		
Equity in pooled cash	\$ 388,250	\$ 297,933
Receivables, net	1,331	324
Inventory	15,820	—
Total current assets	<u>405,401</u>	<u>298,257</u>
Non-current assets:		
Capital assets:		
Land	258,942	258,942
Building and improvements	2,637,695	2,637,695
Machinery and equipment	46,701	46,701
Computer equipment	38,671	38,671
Less, accumulated depreciation	<u>(1,175,494)</u>	<u>(1,085,075)</u>
Net capital assets	<u>1,806,515</u>	<u>1,896,934</u>
Total assets	<u><u>\$ 2,211,916</u></u>	<u><u>\$ 2,195,191</u></u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable - trade	\$ 9,111	\$ 699
Accrued salaries, wages and related costs	378	378
Total current liabilities	<u>9,489</u>	<u>1,077</u>
Net assets:		
Invested in capital assets, net of related debt	1,806,515	1,896,934
Unrestricted	395,912	297,180
Total net assets	<u>2,202,427</u>	<u>2,194,114</u>
Total liabilities and net assets	<u><u>\$ 2,211,916</u></u>	<u><u>\$ 2,195,191</u></u>

RICHLAND COUNTY, SOUTH CAROLINA

PARKING ENTERPRISE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Operating Revenue		
Parking user fees	\$ 117,591	\$ 115,119
Total operating revenue	<u>117,591</u>	<u>115,119</u>
Operating Expenses		
Operating expenses	18,859	9,036
Depreciation	90,419	91,177
Total operating expenses	<u>109,278</u>	<u>100,213</u>
Operating income	<u>8,313</u>	<u>14,906</u>
 Net change in net assets	 8,313	 14,906
Net assets, beginning of year	<u>2,194,114</u>	<u>2,179,208</u>
Net assets, end of year	<u>\$ 2,202,427</u>	<u>\$ 2,194,114</u>

RICHLAND COUNTY, SOUTH CAROLINA

PARKING ENTERPRISE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities		
Cash received from:		
Customers	\$ 116,584	\$ 115,330
Cash paid to (for):		
Maintenance, supplies and minor equipment	(26,267)	(8,838)
Net cash provided by operating activities	<u>90,317</u>	<u>106,492</u>
Net increase in cash and cash equivalents	90,317	106,492
Cash and cash equivalents, beginning of year	297,933	191,441
Cash and cash equivalents, end of year	<u>\$ 388,250</u>	<u>\$ 297,933</u>
Reconciliation of operating income to net cash from operating activities		
Operating income	\$ 8,313	\$ 14,906
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:		
Depreciation	90,419	91,177
Change in certain assets and liabilities:		
(Increase) decrease in accounts receivable	(1,007)	211
(Increase) in inventory	(15,820)	—
Increase in accounts payable	8,412	198
Net cash provided by operating activities	<u>\$ 90,317</u>	<u>\$ 106,492</u>

RICHLAND COUNTY, SOUTH CAROLINA

MARION ST. - DEVELOPMENT CORPORATION ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Current assets:		
Cash and cash equivalents - held by others	\$ 279	\$ 279
Escrowed funds	<u>—</u>	<u>730,030</u>
Total current assets	<u>279</u>	<u>730,309</u>
Total assets	<u>\$ 279</u>	<u>\$ 730,309</u>
Liabilities and Net Assets		
Current liabilities:		
Due to general fund	\$ —	\$ 348,635
Total current liabilities	<u>—</u>	<u>348,635</u>
Total liabilities	<u>—</u>	<u>348,635</u>
Net assets:		
Unrestricted	<u>279</u>	<u>381,674</u>
Total net assets	<u>279</u>	<u>381,674</u>
Total liabilities and net assets	<u>\$ 279</u>	<u>\$ 730,309</u>

RICHLAND COUNTY, SOUTH CAROLINA

MARION ST. - DEVELOPMENT CORPORATION ENTERPRISE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Operating Revenue		
Parking user fees	\$ —	\$ 1,339
Rents	—	513,116
Other	—	6,634
Total operating revenue	<u>—</u>	<u>521,089</u>
Operating Expenses		
Operating expenses	12	257,379
Depreciation	—	140,876
Total operating expenses	<u>12</u>	<u>398,255</u>
Operating income	<u>(12)</u>	<u>122,834</u>
Non-operating Revenue (Expenses)		
Interest income	—	7,177
Interest expense	—	(272,735)
Gain on sale of assets	—	624,019
Amortization of loan costs	—	(10,938)
Total non-operating revenue (expenses)	<u>—</u>	<u>347,523</u>
Income (loss) before transfers	<u>(12)</u>	<u>470,357</u>
Transfers		
Transfers in	—	—
Transfers (out)	(381,383)	(159,432)
Total transfers	<u>(381,383)</u>	<u>(159,432)</u>
Net change in net assets	(381,395)	310,925
Net assets, beginning of year	<u>381,674</u>	<u>70,749</u>
Net assets, end of year	<u>\$ 279</u>	<u>\$ 381,674</u>

RICHLAND COUNTY, SOUTH CAROLINA

MARION ST. - DEVELOPMENT CORPORATION ENTERPRISE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities		
Cash received from:		
Customers	\$ —	\$ 521,089
Cash paid to (for):		
Maintenance, supplies and utilities	(12)	(274,030)
Net cash provided by (used in) operating activities	<u>(12)</u>	<u>247,059</u>
Cash flows from non-capital financing activities		
Transfers and other	(730,018)	189,203
Net cash flows provided by (used in) non-capital financing activities	<u>(730,018)</u>	<u>189,203</u>
Cash flows from capital and related financing activities		
Proceeds from sale of assets	—	5,800,000
Principal payments on mortgage	—	(6,159,845)
Interest paid on mortgage	—	(272,735)
Net cash provided by (used in) capital and related financing activities	<u>—</u>	<u>(632,580)</u>
Cash flow investing activities		
Interest earned	—	7,177
Net cash provided by investing activities	<u>—</u>	<u>7,177</u>
Net increase (decrease) in cash and cash equivalents	(730,030)	(189,141)
Cash and cash equivalents, beginning of year	730,309	919,450
Cash and cash equivalents, end of year	<u>\$ 279</u>	<u>\$ 730,309</u>
Reconciliation of operating income to net cash from operating activities		
Operating income (loss)	\$ (12)	\$ 122,834
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:		
Depreciation	—	140,876
Change in certain assets and liabilities:		
(Decrease) in accounts payable	—	(16,651)
Net cash provided by (used in) operating activities	<u>\$ (12)</u>	<u>\$ 247,059</u>

RICHLAND COUNTY, SOUTH CAROLINA

FARMER'S MARKET ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2007

(With comparative amounts June 30, 2006)

	2007	2006
Assets		
Current assets:		
Equity in pooled cash	\$ 253,886	\$ 5,270,290
Total current assets	253,886	5,270,290
Non-current assets:		
Restricted equity in pooled cash	491,423	—
Land held for resale/development	735,423	735,423
	1,226,846	735,423
Capital assets:		
Land	482,496	482,496
Construction in progress	218,750	—
Net capital assets	701,246	482,496
Total assets	\$ 2,181,978	\$ 6,488,209
Liabilities and Net Assets		
Current liabilities:		
Deferred revenue	\$ 15,000	\$ 12,500
Bond anticipation note payable	—	5,000,000
Hospitality tax special obligation loan – current portion	128,173	—
Total current liabilities	143,173	5,012,500
Non-current liabilities:		
Hospitality tax special obligation loan	5,248,250	—
Total non-current liabilities	5,248,250	—
Total liabilities	5,391,423	5,012,500
Net assets:		
Invested in capital assets, net of related debt	—	482,496
Unrestricted	(3,209,445)	993,213
Total net assets	(3,209,445)	1,475,709
Total liabilities and net assets	2,181,978	\$ 6,488,209

RICHLAND COUNTY, SOUTH CAROLINA

FARMER'S MARKET ENTERPRISE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Operating Expenses		
Operating expenses	\$ 29,304	\$ 9,120
Total operating expenses	<u>29,304</u>	<u>9,120</u>
Operating income (loss)	<u>(29,304)</u>	<u>(9,120)</u>
Non-operating Revenue (Expenses)		
Interest income	39,892	16,911
Interest expense	(317,502)	—
Resources contributed to State Department of Agriculture	—	(3,910,322)
Total non-operating revenue (expenses)	<u>(277,610)</u>	<u>(3,893,411)</u>
Income (loss) before transfers	<u>(306,914)</u>	<u>(3,902,531)</u>
Transfers		
Transfers in	250,000	5,378,240
Transfers (out)	(4,628,240)	—
Total transfers	<u>(4,378,240)</u>	<u>5,378,240</u>
Net change in net assets	(4,685,154)	1,475,709
Net assets, beginning of year	<u>1,475,709</u>	<u>—</u>
Net assets, end of year	<u>\$ (3,209,445)</u>	<u>\$ 1,475,709</u>

RICHLAND COUNTY, SOUTH CAROLINA

FARMER'S MARKET ENTERPRISE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities		
Cash received from:		
Customers	\$ 2,500	\$ 12,500
Cash paid to (for):		
Maintenance, supplies and utilities	(29,304)	(9,120)
Net cash provided by (used in) operating activities	<u>(26,804)</u>	<u>3,380</u>
Cash flows from non-capital financing activities		
Resources contributed to State Department of Agriculture	—	(500,000)
Transfers	(4,378,240)	5,378,240
Net cash flows provided by (used in) non-capital financing activities	<u>(4,378,240)</u>	<u>4,878,240</u>
Cash flows from capital and related financing activities		
Proceeds from hospitality tax special obligation loan	5,376,423	—
Proceeds from bond anticipation note	—	5,000,000
Payment of bond anticipation note	(5,000,000)	—
Interest paid	(317,502)	—
Acquisition of capital assets	(218,750)	(3,892,818)
Net cash provided by (used in) capital and related financing activities	<u>(159,829)</u>	<u>1,107,182</u>
Cash flow investing activities		
Land held for resale/development	—	(735,423)
Interest earned	39,892	16,911
Net cash provided by (used in) investing activities	<u>39,892</u>	<u>(718,512)</u>
Net increase in cash and cash equivalents	(4,524,981)	5,270,290
Cash and cash equivalents, beginning of year	5,270,290	—
Cash and cash equivalents, end of year	<u>\$ 745,309</u>	<u>\$ 5,270,290</u>
Reconciliation of operating income (loss) to net cash from operating activities		
Operating income (loss)	\$ (29,304)	\$ (9,120)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in certain assets and liabilities:		
Increase in deferred revenue	2,500	12,500
Net cash provided by (used in) operating activities	<u>\$ (26,804)</u>	<u>\$ 3,380</u>
Supplemental information on non-cash investing activities		
Land contributed to State Department of Agriculture	<u>\$ —</u>	<u>\$ 3,410,322</u>

INTERNAL SERVICE FUND

Internal Service Fund accounts for the financing of goods and services provided by one department or agency to other departments or agencies of the County or to other governments, on a user charge basis. This fund includes Fleet Management which accounts for the maintenance and repair of vehicles.

RICHLAND COUNTY, SOUTH CAROLINA

INTERNAL SERVICE FUND
BALANCE SHEET

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Assets		
Equity in pooled cash	\$ 95,312	\$ 180,564
Inventory	126,667	106,597
Total assets	<u>\$ 221,979</u>	<u>\$ 287,161</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable – trade	\$ 221,979	\$ 287,161
Total liabilities	<u>221,979</u>	<u>287,161</u>
Net Assets:		
Unrestricted	<u>—</u>	<u>—</u>
Total net assets	<u>—</u>	<u>—</u>
Total liabilities and net assets	<u>\$ 221,979</u>	<u>\$ 287,161</u>

RICHLAND COUNTY, SOUTH CAROLINA

INTERNAL SERVICE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Operating Revenue		
Internal service fund user fees	\$ 2,450,822	\$ 2,242,890
Total operating revenue	<u>2,450,822</u>	<u>2,242,890</u>
Operating Expenses		
Operating expenses	<u>2,450,822</u>	<u>2,242,890</u>
Total operating expenditures	<u>2,450,822</u>	<u>2,242,890</u>
Net change in net assets	—	—
Net assets, beginning of year	—	—
Net assets, end of year	<u>\$ —</u>	<u>\$ —</u>

RICHLAND COUNTY, SOUTH CAROLINA

INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2007
(With comparative amounts year ended June 30, 2006)

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities		
Cash received from:		
Users fees	\$ 2,450,822	\$ 2,250,746
Cash paid for:		
Maintenance, supplies and utilities	(2,536,074)	(2,152,653)
Net cash provided by (used in) operating activities	<u>(85,252)</u>	<u>98,093</u>
Net increase in cash and cash equivalents	(85,252)	98,093
Cash and cash equivalents, beginning of year	<u>180,564</u>	<u>82,471</u>
Cash and cash equivalents, end of year	<u>\$ 95,312</u>	<u>\$ 180,564</u>
Reconciliation of operating income (loss) to net cash from operating activities		
Operating income (loss)	\$ —	\$ —
Change in certain assets and liabilities:		
Decrease in due from other funds	—	7,856
(Increase) in inventory	(20,070)	(35,374)
Increase (decrease) in accounts payable	(65,182)	125,611
Net cash provided by (used in) operating activities	<u>\$ (85,252)</u>	<u>\$ 98,093</u>

FIDUCIARY (AGENCY) FUND

The Fiduciary (Agency) Fund accounts for assets held by the County as an agent for other taxing units or other entities. Agency funds are custodial in nature; assets equal liabilities, and do not measure the results of operations. Interest earned on agency fund investments is credited and received by the General Fund unless an agreement provides otherwise.

RICHLAND COUNTY, SOUTH CAROLINA
 ALL AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED JUNE 30, 2007

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
Totals-Agency Funds				
Assets:				
Cash and cash equivalents	\$ 5,798,205	\$ 56,573,097	\$ (53,484,613)	\$ 8,886,689
Equity in pooled cash	108,949,447	794,516,298	(768,079,124)	135,386,621
Total assets	<u>\$ 114,747,652</u>	<u>\$ 851,089,395</u>	<u>\$(821,563,737)</u>	<u>\$ 144,273,310</u>
Liabilities:				
Due to agency	\$ 114,747,652	\$ 851,089,395	\$(821,563,737)	\$ 144,273,310
Total liabilities	<u>\$ 114,747,652</u>	<u>\$ 851,089,395</u>	<u>\$(821,563,737)</u>	<u>\$ 144,273,310</u>

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>School District Number 1-</u>				
<u>Operating</u>				
Assets:				
Equity in pooled cash	\$ 4,359,632	\$ 274,865,691	\$(273,719,217)	\$ 5,506,106
Total assets	<u>\$ 4,359,632</u>	<u>\$ 274,865,691</u>	<u>\$(273,719,217)</u>	<u>\$ 5,506,106</u>
Liabilities:				
Due to agency	\$ 4,359,632	\$ 274,865,691	\$(273,719,217)	\$ 5,506,106
Total liabilities	<u>\$ 4,359,632</u>	<u>\$ 274,865,691</u>	<u>\$(273,719,217)</u>	<u>\$ 5,506,106</u>
<u>School District Number 2-</u>				
<u>Operating</u>				
Assets:				
Equity in pooled cash	\$ 2,078,092	\$ 180,951,379	\$(177,963,136)	\$ 5,066,335
Total assets	<u>\$ 2,078,092</u>	<u>\$ 180,951,379</u>	<u>\$(177,963,136)</u>	<u>\$ 5,066,335</u>
Liabilities:				
Due to agency	\$ 2,078,092	\$ 180,951,379	\$(177,963,136)	\$ 5,066,335
Total liabilities	<u>\$ 2,078,092</u>	<u>\$ 180,951,379</u>	<u>\$(177,963,136)</u>	<u>\$ 5,066,335</u>
<u>School District Number 5-</u>				
<u>Operating</u>				
Assets:				
Equity in pooled cash	\$ 139,725	\$ 21,684,447	\$ (21,577,308)	\$ 246,864
Total assets	<u>\$ 139,725</u>	<u>\$ 21,684,447</u>	<u>\$ (21,577,308)</u>	<u>\$ 246,864</u>
Liabilities:				
Due to agency	\$ 139,725	\$ 21,684,447	\$ (21,577,308)	\$ 246,864
Total liabilities	<u>\$ 139,725</u>	<u>\$ 21,684,447</u>	<u>\$ (21,577,308)</u>	<u>\$ 246,864</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>School District Number 1-Bonds</u>				
<u>and Bond Anticipation Note</u>				
Assets:				
Equity in pooled cash	\$ 73,059,380	\$ 36,272,825	\$ (96,760,698)	\$ 12,571,507
Total assets	<u>\$ 73,059,380</u>	<u>\$ 36,272,825</u>	<u>\$ (96,760,698)</u>	<u>\$ 12,571,507</u>
Liabilities:				
Due to agency	\$ 73,059,380	\$ 36,272,825	\$ (96,760,698)	\$ 12,571,507
Total liabilities	<u>\$ 73,059,380</u>	<u>\$ 36,272,825</u>	<u>\$ (96,760,698)</u>	<u>\$ 12,571,507</u>
<u>School District Number 2-Bonds</u>				
<u>and Bond Anticipation Note</u>				
Assets:				
Equity in pooled cash	\$ 8,561,955	\$ 29,381,129	\$ (27,220,775)	\$ 10,722,309
Total assets	<u>\$ 8,561,955</u>	<u>\$ 29,381,129</u>	<u>\$ (27,220,775)</u>	<u>\$ 10,722,309</u>
Liabilities:				
Due to agency	\$ 8,561,955	\$ 29,381,129	\$ (27,220,775)	\$ 10,722,309
Total liabilities	<u>\$ 8,561,955</u>	<u>\$ 29,381,129</u>	<u>\$ (27,220,775)</u>	<u>\$ 10,722,309</u>
<u>School District Number 5-Bonds</u>				
<u>and Bond Anticipation Note</u>				
Assets:				
Equity in pooled cash	\$ 34,703	\$ 5,942,977	\$ (5,920,263)	\$ 57,417
Total assets	<u>\$ 34,703</u>	<u>\$ 5,942,977</u>	<u>\$ (5,920,263)</u>	<u>\$ 57,417</u>
Liabilities:				
Due to agency	\$ 34,703	\$ 5,942,977	\$ (5,920,263)	\$ 57,417
Total liabilities	<u>\$ 34,703</u>	<u>\$ 5,942,977</u>	<u>\$ (5,920,263)</u>	<u>\$ 57,417</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>School District Number 1-Capital</u>				
<u>Projects</u>				
Assets:				
Equity in pooled cash	\$ 5,384,957	\$ 152,702	\$ (3,210,127)	\$ 2,327,532
Total assets	<u>\$ 5,384,957</u>	<u>\$ 152,702</u>	<u>\$ (3,210,127)</u>	<u>\$ 2,327,532</u>
Liabilities:				
Due to agency	\$ 5,384,957	\$ 152,702	\$ (3,210,127)	\$ 2,327,532
Total liabilities	<u>\$ 5,384,957</u>	<u>\$ 152,702</u>	<u>\$ (3,210,127)</u>	<u>\$ 2,327,532</u>
<u>School District Number 2-Capital</u>				
<u>Projects</u>				
Assets:				
Equity in pooled cash	\$ —	\$ 8,535,242	\$ (8,535,242)	\$ —
Total assets	<u>\$ —</u>	<u>\$ 8,535,242</u>	<u>\$ (8,535,242)</u>	<u>\$ —</u>
Liabilities:				
Due to agency	\$ —	\$ 8,535,242	\$ (8,535,242)	\$ —
Total liabilities	<u>\$ —</u>	<u>\$ 8,535,242</u>	<u>\$ (8,535,242)</u>	<u>\$ —</u>
<u>City of Columbia</u>				
Assets:				
Equity in pooled cash	\$ 307,320	\$ 34,584,225	\$ (34,528,900)	\$ 362,645
Total assets	<u>\$ 307,320</u>	<u>\$ 34,584,225</u>	<u>\$ (34,528,900)</u>	<u>\$ 362,645</u>
Liabilities:				
Due to agency	\$ 307,320	\$ 34,584,225	\$ (34,528,900)	\$ 362,645
Total liabilities	<u>\$ 307,320</u>	<u>\$ 34,584,225</u>	<u>\$ (34,528,900)</u>	<u>\$ 362,645</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>City of Forest Acres</u>				
Assets:				
Equity in pooled cash	\$ 20,418	\$ 1,113,011	\$ (1,112,675)	\$ 20,754
Total assets	<u>\$ 20,418</u>	<u>\$ 1,113,011</u>	<u>\$ (1,112,675)</u>	<u>\$ 20,754</u>
Liabilities:				
Due to agency	\$ 20,418	\$ 1,113,011	\$ (1,112,675)	\$ 20,754
Total liabilities	<u>\$ 20,418</u>	<u>\$ 1,113,011</u>	<u>\$ (1,112,675)</u>	<u>\$ 20,754</u>
<u>Town of Eastover</u>				
Assets:				
Equity in pooled cash	\$ 772	\$ 107,304	\$ (106,614)	\$ 1,462
Total assets	<u>\$ 772</u>	<u>\$ 107,304</u>	<u>\$ (106,614)</u>	<u>\$ 1,462</u>
Liabilities:				
Due to agency	\$ 772	\$ 107,304	\$ (106,614)	\$ 1,462
Total liabilities	<u>\$ 772</u>	<u>\$ 107,304</u>	<u>\$ (106,614)</u>	<u>\$ 1,462</u>
<u>Town of Blythewood</u>				
Assets:				
Equity in pooled cash	\$ 34	\$ 104	\$ (136)	\$ 2
Total assets	<u>\$ 34</u>	<u>\$ 104</u>	<u>\$ (136)</u>	<u>\$ 2</u>
Liabilities:				
Due to agency	\$ 34	\$ 104	\$ (136)	\$ 2
Total liabilities	<u>\$ 34</u>	<u>\$ 104</u>	<u>\$ (136)</u>	<u>\$ 2</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>Town of Irmo</u>				
Assets:				
Equity in pooled cash	\$ 4,504	\$ 637,930	\$ (636,881)	\$ 5,553
Total assets	<u>\$ 4,504</u>	<u>\$ 637,930</u>	<u>\$ (636,881)</u>	<u>\$ 5,553</u>
Liabilities:				
Due to agency	\$ 4,504	\$ 637,930	\$ (636,881)	\$ 5,553
Total liabilities	<u>\$ 4,504</u>	<u>\$ 637,930</u>	<u>\$ (636,881)</u>	<u>\$ 5,553</u>
<u>Recreation Commission</u>				
Assets:				
Equity in pooled cash	\$ 154,965	\$ 9,366,366	\$ (9,096,380)	\$ 424,951
Total assets	<u>\$ 154,965</u>	<u>\$ 9,366,366</u>	<u>\$ (9,096,380)</u>	<u>\$ 424,951</u>
Liabilities:				
Due to agency	\$ 154,965	\$ 9,366,366	\$ (9,096,380)	\$ 424,951
Total liabilities	<u>\$ 154,965</u>	<u>\$ 9,366,366</u>	<u>\$ (9,096,380)</u>	<u>\$ 424,951</u>
<u>Recreation Commission Debt Service</u>				
Assets:				
Equity in pooled cash	\$ 103,066	\$ 1,631,092	\$ (1,626,155)	\$ 108,003
Total assets	<u>\$ 103,066</u>	<u>\$ 1,631,092</u>	<u>\$ (1,626,155)</u>	<u>\$ 108,003</u>
Liabilities:				
Due to agency	\$ 103,066	\$ 1,631,092	\$ (1,626,155)	\$ 108,003
Total liabilities	<u>\$ 103,066</u>	<u>\$ 1,631,092</u>	<u>\$ (1,626,155)</u>	<u>\$ 108,003</u>
<u>Public Library</u>				
Assets:				
Equity in pooled cash	\$ 856,668	\$ 17,168,984	\$ (17,193,438)	\$ 832,214
Total assets	<u>\$ 856,668</u>	<u>\$ 17,168,984</u>	<u>\$ (17,193,438)</u>	<u>\$ 832,214</u>
Liabilities:				
Due to agency	\$ 856,668	\$ 17,168,984	\$ (17,193,438)	\$ 832,214
Total liabilities	<u>\$ 856,668</u>	<u>\$ 17,168,984</u>	<u>\$ (17,193,438)</u>	<u>\$ 832,214</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>Columbia Area Mental Health</u>				
Assets:				
Equity in pooled cash	\$ 52,630	\$ 1,507,857	\$ (1,512,079)	\$ 48,408
Total assets	<u>\$ 52,630</u>	<u>\$ 1,507,857</u>	<u>\$ (1,512,079)</u>	<u>\$ 48,408</u>
Liabilities:				
Due to agency	\$ 52,630	\$ 1,507,857	\$ (1,512,079)	\$ 48,408
Total liabilities	<u>\$ 52,630</u>	<u>\$ 1,507,857</u>	<u>\$ (1,512,079)</u>	<u>\$ 48,408</u>
<u>Riverbanks Zoo</u>				
Assets:				
Equity in pooled cash	\$ 46,733	\$ 1,626,422	\$ (1,598,056)	\$ 75,099
Total assets	<u>\$ 46,733</u>	<u>\$ 1,626,422</u>	<u>\$ (1,598,056)</u>	<u>\$ 75,099</u>
Liabilities:				
Due to agency	\$ 46,733	\$ 1,626,422	\$ (1,598,056)	\$ 75,099
Total liabilities	<u>\$ 46,733</u>	<u>\$ 1,626,422</u>	<u>\$ (1,598,056)</u>	<u>\$ 75,099</u>
<u>Riverbanks Zoo Debt Service</u>				
Assets:				
Equity in pooled cash	\$ 444,500	\$ 1,839,383	\$ (1,680,048)	\$ 603,835
Total assets	<u>\$ 444,500</u>	<u>\$ 1,839,383</u>	<u>\$ (1,680,048)</u>	<u>\$ 603,835</u>
Liabilities:				
Due to agency	\$ 444,500	\$ 1,839,383	\$ (1,680,048)	\$ 603,835
Total liabilities	<u>\$ 444,500</u>	<u>\$ 1,839,383</u>	<u>\$ (1,680,048)</u>	<u>\$ 603,835</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>Midlands Technical College</u>				
Assets:				
Equity in pooled cash	\$ 175,373	\$ 5,623,273	\$ (5,586,445)	\$ 212,201
Total assets	<u>\$ 175,373</u>	<u>\$ 5,623,273</u>	<u>\$ (5,586,445)</u>	<u>\$ 212,201</u>
Liabilities:				
Due to agency	\$ 175,373	\$ 5,623,273	\$ (5,586,445)	\$ 212,201
Total liabilities	<u>\$ 175,373</u>	<u>\$ 5,623,273</u>	<u>\$ (5,586,445)</u>	<u>\$ 212,201</u>
<u>East Richland Public Service District</u>				
Assets:				
Equity in pooled cash	\$ 250,000	\$ 1,807,525	\$ (1,360,738)	\$ 696,787
Total assets	<u>\$ 250,000</u>	<u>\$ 1,807,525</u>	<u>\$ (1,360,738)</u>	<u>\$ 696,787</u>
Liabilities:				
Due to agency	\$ 250,000	\$ 1,807,525	\$ (1,360,738)	\$ 696,787
Total liabilities	<u>\$ 250,000</u>	<u>\$ 1,807,525</u>	<u>\$ (1,360,738)</u>	<u>\$ 696,787</u>
<u>Solicitor Narcotics</u>				
Assets:				
Equity in pooled cash	\$ 123,441	\$ 85,377	\$ (194,732)	\$ 14,086
Total assets	<u>\$ 123,441</u>	<u>\$ 85,377</u>	<u>\$ (194,732)</u>	<u>\$ 14,086</u>
Liabilities:				
Due to agency	\$ 123,441	\$ 85,377	\$ (194,732)	\$ 14,086
Total liabilities	<u>\$ 123,441</u>	<u>\$ 85,377</u>	<u>\$ (194,732)</u>	<u>\$ 14,086</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>Solicitor Worthless Checks</u>				
Assets:				
Equity in pooled cash	\$ 71,148	\$ 44,431	\$ (115,000)	\$ 579
Total assets	<u>\$ 71,148</u>	<u>\$ 44,431</u>	<u>\$ (115,000)</u>	<u>\$ 579</u>
Liabilities:				
Due to agency	\$ 71,148	\$ 44,431	\$ (115,000)	\$ 579
Total liabilities	<u>\$ 71,148</u>	<u>\$ 44,431</u>	<u>\$ (115,000)</u>	<u>\$ 579</u>
<u>Clerk Trust</u>				
Assets:				
Cash and cash equivalents	\$ 3,311,018	\$ 1,558,213	\$ (393,931)	\$ 4,475,300
Equity in pooled cash	287,527	1,814,396	(1,715,682)	386,241
Total assets	<u>\$ 3,598,545</u>	<u>\$ 3,372,609</u>	<u>\$ (2,109,613)</u>	<u>\$ 4,861,541</u>
Liabilities:				
Due to agency	\$ 3,598,545	\$ 3,372,609	\$ (2,109,613)	\$ 4,861,541
Total liabilities	<u>\$ 3,598,545</u>	<u>\$ 3,372,609</u>	<u>\$ (2,109,613)</u>	<u>\$ 4,861,541</u>
<u>Family Court</u>				
Assets:				
Cash and cash equivalents	\$ 773,724	\$ 32,766,031	\$ (32,834,023)	\$ 705,732
Total assets	<u>\$ 773,724</u>	<u>\$ 32,766,031</u>	<u>\$ (32,834,023)</u>	<u>\$ 705,732</u>
Liabilities:				
Due to agency	\$ 773,724	\$ 32,766,031	\$ (32,834,023)	\$ 705,732
Total liabilities	<u>\$ 773,724</u>	<u>\$ 32,766,031</u>	<u>\$ (32,834,023)</u>	<u>\$ 705,732</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>Probate Trust</u>				
Assets:				
Cash and cash equivalents	\$ 2,727	\$ —	\$ (91)	\$ 2,636
Total assets	<u>\$ 2,727</u>	<u>\$ —</u>	<u>\$ (91)</u>	<u>\$ 2,636</u>
Liabilities:				
Due to agency	\$ 2,727	\$ —	\$ (91)	\$ 2,636
Total liabilities	<u>\$ 2,727</u>	<u>\$ —</u>	<u>\$ (91)</u>	<u>\$ 2,636</u>
<u>Master in Equity</u>				
Assets:				
Cash and cash equivalents	\$ 702,197	\$ 13,432,718	\$ (12,163,175)	\$ 1,971,740
Total assets	<u>\$ 702,197</u>	<u>\$ 13,432,718</u>	<u>\$ (12,163,175)</u>	<u>\$ 1,971,740</u>
Liabilities:				
Due to agency	\$ 702,197	\$ 13,432,718	\$ (12,163,175)	\$ 1,971,740
Total liabilities	<u>\$ 702,197</u>	<u>\$ 13,432,718</u>	<u>\$ (12,163,175)</u>	<u>\$ 1,971,740</u>
<u>Sheriff Confiscation</u>				
Assets:				
Cash and cash equivalents	\$ 471,487	\$ 705,569	\$ (492,659)	\$ 684,397
Total assets	<u>\$ 471,487</u>	<u>\$ 705,569</u>	<u>\$ (492,659)</u>	<u>\$ 684,397</u>
Liabilities:				
Due to agency	\$ 471,487	\$ 705,569	\$ (492,659)	\$ 684,397
Total liabilities	<u>\$ 471,487</u>	<u>\$ 705,569</u>	<u>\$ (492,659)</u>	<u>\$ 684,397</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>Tax Sale Escrow</u>				
Assets:				
Equity in pooled cash	\$ 12,431,904	\$ 30,651,899	\$ (32,903,418)	\$ 10,180,385
Total assets	<u>\$ 12,431,904</u>	<u>\$ 30,651,899</u>	<u>\$ (32,903,418)</u>	<u>\$ 10,180,385</u>
Liabilities:				
Due to agency	\$ 12,431,904	\$ 30,651,899	\$ (32,903,418)	\$ 10,180,385
Total liabilities	<u>\$ 12,431,904</u>	<u>\$ 30,651,899</u>	<u>\$ (32,903,418)</u>	<u>\$ 10,180,385</u>
<u>Inmate Trust Escrow</u>				
Assets:				
Cash and cash equivalents	\$ 301,282	\$ 1,567,314	\$ (1,545,257)	\$ 323,339
Total assets	<u>\$ 301,282</u>	<u>\$ 1,567,314</u>	<u>\$ (1,545,257)</u>	<u>\$ 323,339</u>
Liabilities:				
Due to agency	\$ 301,282	\$ 1,567,314	\$ (1,545,257)	\$ 323,339
Total liabilities	<u>\$ 301,282</u>	<u>\$ 1,567,314</u>	<u>\$ (1,545,257)</u>	<u>\$ 323,339</u>
<u>Magistrates Trust</u>				
Assets:				
Cash and cash equivalents	\$ 235,770	\$ 6,543,252	\$ (6,055,477)	\$ 723,545
Total assets	<u>\$ 235,770</u>	<u>\$ 6,543,252</u>	<u>\$ (6,055,477)</u>	<u>\$ 723,545</u>
Liabilities:				
Due to agency	\$ 235,770	\$ 6,543,252	\$ (6,055,477)	\$ 723,545
Total liabilities	<u>\$ 235,770</u>	<u>\$ 6,543,252</u>	<u>\$ (6,055,477)</u>	<u>\$ 723,545</u>
<u>Village at Sandhills</u>				
Assets:				
Equity in pooled cash	\$ —	\$ 1,700,000	\$ (1,700,000)	\$ —
Total assets	<u>\$ —</u>	<u>\$ 1,700,000</u>	<u>\$ (1,700,000)</u>	<u>\$ —</u>
Liabilities:				
Due to agency	\$ —	\$ 1,700,000	\$ (1,700,000)	\$ —
Total liabilities	<u>\$ —</u>	<u>\$ 1,700,000</u>	<u>\$ (1,700,000)</u>	<u>\$ —</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>Vista TIF Escrow</u>				
Assets:				
Equity in pooled cash	\$ —	\$ 5,582,880	\$ —	\$ 5,582,880
Total assets	<u>\$ —</u>	<u>\$ 5,582,880</u>	<u>\$ —</u>	<u>\$ 5,582,880</u>
Liabilities:				
Due to agency	\$ —	\$ 5,582,880	\$ —	\$ 5,582,880
Total liabilities	<u>\$ —</u>	<u>\$ 5,582,880</u>	<u>\$ —</u>	<u>\$ 5,582,880</u>
<u>School District #1 Capital Project</u>				
Assets:				
Equity in pooled cash	\$ —	\$ 83,480,697	\$ (30,416,536)	\$ 53,064,161
Total assets	<u>\$ —</u>	<u>\$ 83,480,697</u>	<u>\$ (30,416,536)</u>	<u>\$ 53,064,161</u>
Liabilities:				
Due to agency	\$ —	\$ 83,480,697	\$ (30,416,536)	\$ 53,064,161
Total liabilities	<u>\$ —</u>	<u>\$ 83,480,697</u>	<u>\$ (30,416,536)</u>	<u>\$ 53,064,161</u>
<u>School District #2 Capital Project</u>				
Assets:				
Equity in pooled cash	\$ —	\$ 36,356,750	\$ (10,088,445)	\$ 26,268,305
Total assets	<u>\$ —</u>	<u>\$ 36,356,750</u>	<u>\$ (10,088,445)</u>	<u>\$ 26,268,305</u>
Liabilities:				
Due to agency	\$ —	\$ 36,356,750	\$ (10,088,445)	\$ 26,268,305
Total liabilities	<u>\$ —</u>	<u>\$ 36,356,750</u>	<u>\$ (10,088,445)</u>	<u>\$ 26,268,305</u>

RICHLAND COUNTY, SOUTH CAROLINA

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

These schedules presents only the capital asset balances (which include land, buildings, betterments, and equipment owned by the County) related to Governmental-type funds. Accordingly, the capital assets reported in Proprietary-type funds (Enterprise) are excluded from these amounts. Infrastructure capital assets represents actual costs of construction, and/or estimated values of deeded properties by developers.

RICHLAND COUNTY, SOUTH CAROLINA

SCHEDULE OF CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS BY SOURCE

JUNE 30, 2007
(With comparative amounts June 30, 2006)

	<u>2007</u>	<u>2006</u>
Governmental Funds - Capital Assets		
Land	\$ 26,957,425	\$ 19,253,510
Buildings	224,146,929	222,288,414
Furniture and equipment	26,899,999	22,995,695
Vehicles	25,792,351	26,726,658
Infrastructure	335,494,334	307,212,427
Construction-in-progress	12,039,735	10,600,285
Total governmental funds capital assets	<u>\$ 651,330,773</u>	<u>\$ 609,076,989</u>
Investment in Governmental Funds		
Capital Assets by Source		
Capital Projects Fund	<u>\$ 651,330,773</u>	<u>\$ 609,076,989</u>
Total investment in governmental funds capital assets	<u>\$ 651,330,773</u>	<u>\$ 609,076,989</u>

RICHLAND COUNTY, SOUTH CAROLINA

SCHEDULE OF CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
BY FUNCTION AND ACTIVITY

JUNE 30, 2007

	Land	Buildings	Furniture And Equipment	Vehicles	Construction In Progress	Infrastructure	Totals
Functions and Activity:							
General government	\$ 21,369,664	\$ 218,705,477	\$ 7,014,549	\$ 3,374,482	\$ —	\$ —	\$ 250,464,172
Public Safety	2,869,405	1,906,758	15,233,084	19,273,631	—	—	39,282,878
Public Works	10,000	937,038	4,491,541	2,947,155	—	335,494,334	343,880,068
Health and Social Services	—	185,222	160,825	197,083	—	—	543,130
Economic Development	2,708,356	2,412,434	—	—	—	—	5,120,790
Construction-in-progress	—	—	—	—	12,039,735	—	12,039,735
Total governmental funds	\$ 26,957,425	\$ 224,146,929	\$ 26,899,999	\$ 25,792,351	\$ 12,039,735	\$ 335,494,334	\$ 651,330,773
capital assets							

RICHLAND COUNTY, SOUTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS BY FUNCTION AND ACTIVITY

YEAR ENDED JUNE 30, 2007

	Balances June 30, 2006	Additions	Deductions	Balances June 30, 2007
Functions and Activity:				
General government	\$ 241,177,158	\$ 9,658,716	\$ (371,702)	\$ 250,464,172
Public Safety	36,659,690	4,274,582	(1,651,394)	39,282,878
Public Works	315,214,557	28,960,034	(294,523)	343,880,068
Health and Social Services	488,430	54,700	—	543,130
Economic Development	4,936,869	183,921	—	5,120,790
Construction-in-progress	10,600,285	3,338,732	(1,899,282)	12,039,735
Total governmental funds capital assets	<u>\$ 609,076,989</u>	<u>\$ 46,470,685</u>	<u>\$ (4,216,901)</u>	<u>\$ 651,330,773</u>
Class:				
Land	\$ 19,253,510	\$ 7,760,316	\$ (56,401)	\$ 26,957,425
Buildings	222,288,414	2,161,317	(302,802)	224,146,929
Furniture and equipment	22,995,695	3,904,304	—	26,899,999
Vehicles	26,726,658	1,024,109	(1,958,416)	25,792,351
Infrastructure	307,212,427	28,281,907	—	335,494,334
Construction-in-progress	10,600,285	3,338,732	(1,899,282)	12,039,735
Total governmental funds capital assets	<u>\$ 609,076,989</u>	<u>\$ 46,470,685</u>	<u>\$ (4,216,901)</u>	<u>\$ 651,330,773</u>

VICTIM'S RIGHTS

RICHLAND COUNTY, SOUTH CAROLINA
SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES
YEAR ENDED JUNE 30, 2007

	<u>Total</u>
Court Fines and Assessments	
Fines collected – Clerk of Court and Magistrates	\$ 2,593,214
Assessment from General Sessions	2,191,717
Surcharges collected	<u>314,421</u>
Total court fines and assessments collected	<u>\$ 5,099,352</u>
 Surcharges and Assessments Retained by County	
Fines	\$ 2,536,230
Assessments	297,808
Surcharges collected	<u>314,421</u>
Total surcharges and assessments	<u>\$ 3,148,459</u>
 Surcharges and Assessments Remitted to State Treasurer	
Fines	\$ 56,984
Assessments	<u>1,893,909</u>
Total surcharges and assessments	<u>\$ 1,950,893</u>
 Funds Allocated to Victims Service	
Carryover funds from prior year	\$ (80,648)
Assessments retained	297,808
Surcharges retained	314,421
Expenditures for victims service	(950,416)
Transfers in from General Fund	<u>421,497</u>
Total unexpended victims rights assistance funds at June 30, 2007	<u>\$ 2,662</u>

STATISTICAL SECTION

Financial Trend - These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time. 179-185

Revenue Capacity - These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property tax revenue. 186-189

Debt Capacity - These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future. 190-192

Demographic and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments. 193-194

Operating Information - These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs. 195-196

RICHLAND COUNTY, SOUTH CAROLINA

NET ASSETS BY COMPONENT (Accrual basis of accounting)

LAST SIX FISCAL YEARS (amounts shown in thousands)

	2007	2006	2005	2004	2003	2002
Governmental Activities						
Invested in capital assets, net of related debt	\$ 433,561	\$ 420,836	\$ 403,630	\$ 358,430	\$ 374,014	\$ 369,436
Restricted	32,319	24,906	24,889	15,678	8,783	4,744
Unrestricted	82,737	45,590	27,340	38,102	11,344	41,163
Total governmental activities net assets	\$ 548,617	\$ 491,332	\$ 455,859	\$ 412,210	\$ 394,141	\$ 415,343
Business-type Activities						
Invested in capital assets, net of related debt	\$ 16,346	\$ 14,272	\$ 11,109	\$ 10,352	\$ 6,680	\$ 6,180
Restricted	—	320	—	—	—	—
Unrestricted	3,880	6,542	3,173	872	(365)	(1,869)
Total business type activities net assets	\$ 20,226	\$ 21,134	\$ 14,282	\$ 11,224	\$ 6,315	\$ 4,311
Primary Government						
Invested in capital assets, net of related debt	\$ 449,907	\$ 435,108	\$ 414,739	\$ 368,782	\$ 380,694	\$ 375,616
Restricted	32,319	25,226	24,889	15,678	8,783	4,744
Unrestricted	86,617	52,132	30,513	38,974	10,979	39,294
Total primary government net assets	\$ 568,843	\$ 512,466	\$ 470,141	\$ 423,434	\$ 400,456	\$ 419,654

Note: The County did not previously prepare this schedule and chooses to implement such data prospective of implementing GASB Statement 34.

RICHLAND COUNTY, SOUTH CAROLINA

CHANGES IN NET ASSETS (Accrual basis of accounting)

LAST SIX FISCAL YEARS (amounts shown in thousands)

	2007	2006	2005	2004	2003	2002
Expenses						
Governmental activities:						
General government	\$ (40,727)	\$ (51,085)	\$ (37,004)	\$ (33,640)	\$ (30,855)	\$ (28,977)
Public safety	(85,409)	(72,544)	(62,829)	(58,899)	(56,226)	(51,760)
Public works	(15,614)	(19,524)	(15,444)	(12,903)	(9,827)	(7,374)
Health and social service	(1,375)	(257)	(1,264)	(1,675)	(2,303)	(1,577)
Economic development	(2,370)	(1,772)	(2,946)	(2,341)	(922)	(919)
Other	(14,008)	(6,754)	(9,336)	(800)	(5,659)	(9,539)
Debt service-interest	(2,054)	(4,883)	(3,216)	(3,234)	(5,704)	(3,394)
Depreciation (unallocated)	—	—	(9,877)	(11,512)	(10,004)	(10,182)
Total governmental activities	(161,557)	(156,819)	(141,916)	(125,004)	(121,500)	(113,722)
Business-type activities:						
Solid waste	(19,121)	(16,086)	(14,696)	(13,358)	(12,916)	(13,211)
Water and sewer utility	(3,154)	(2,712)	(2,080)	(2,339)	(2,145)	(2,067)
Parking	(109)	(100)	(98)	(226)	(255)	(250)
Development corporation	—	(671)	(658)	(313)	—	—
Farmer's market	(347)	(3,919)	—	—	—	—
Total business-type activities	(22,781)	(23,488)	(17,532)	(16,236)	(15,316)	(15,528)
Total primary government expenses	\$ (184,288)	\$ (180,307)	\$ (159,448)	\$ (141,240)	\$ (136,816)	\$ (129,250)
Program Revenue						
Governmental activities:						
Fees for services	\$ 37,629	\$ 35,009	\$ 33,569	\$ 19,884	\$ 23,260	\$ 25,998
Operating grants and contributions	5,405	7,137	4,523	6,140	4,093	1,669
Capital grants and contributions	2,532	4,631	692	1,812	—	3,688
Total governmental activities	45,566	46,777	38,784	27,836	27,353	31,355

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

CHANGES IN NET ASSETS
(Accrual basis of accounting)

— CONTINUED —
(amounts shown in thousands)

	2007	2006	2005	2004	2003	2002
Program Revenue (Continued)						
Business-type activities:						
Fees for services	19,139	18,099	15,956	14,614	12,402	13,358
Operating grants and contributions	—	—	—	—	—	129
Capital grants and contributions	1,826	1,090	574	2,583	543	—
Total business-type activities	20,965	19,189	16,530	17,197	12,945	13,487
Total primary government program revenue	\$ 66,531	\$ 65,966	\$ 55,314	\$ 45,033	\$ 40,298	\$ 44,842

Net (Expense) Revenue

Governmental activities	\$ (115,991)	\$ (110,042)	\$ (103,132)	\$ (97,168)	\$ (94,147)	\$ (82,367)
Business-type activities	(1,766)	(4,299)	(1,002)	961	(2,371)	(2,041)
Total primary government net expense	\$ (117,757)	\$ (114,341)	\$ (104,134)	\$ (96,207)	\$ (96,518)	\$ (84,408)

General Revenue and Other Changes

Governmental activities:						
Property taxes	\$ 56,870	\$ 55,122	\$ 79,878	\$ 74,872	\$ 66,898	\$ 60,773
Allocated local option sales taxes	32,968	32,604	—	—	—	—
Fees-in-lieu of taxes	4,115	4,151	3,150	2,472	2,257	1,367
Hospitality taxes	4,880	4,930	4,305	3,601	—	—
Rural transportation taxes	2,741	—	—	—	—	—
Business licenses and franchise taxes	8,550	7,576	7,609	7,026	6,047	6,080
Intergovernmental	18,679	17,302	20,893	16,357	15,276	15,201
Contributions not restricted to specific programs	28,282	19,293	22,629	3,503	620	1,395
Unrestricted investment earnings	7,118	4,393	1,885	567	2,565	1,741
Other	4,313	5,363	6,599	6,839	2,042	(1,315)
Transfers	4,760	(5,219)	(167)	—	(100)	—
Total governmental activities	173,276	145,515	146,781	115,237	95,605	85,242

RICHLAND COUNTY, SOUTH CAROLINA

CHANGES IN NET ASSETS
(Accrual basis of accounting)

— CONTINUED —
(amounts shown in thousands)

	2007	2006	2005	2004	2003	2002
General Revenue and Other Changes (continued)						
Business-type activities:						
Property taxes	3,835	3,705	3,497	3,307	3,313	—
Allocated local option sales taxes	122	131	122	127	122	—
Unrestricted investment earnings	1,654	1,151	129	44	60	107
Other	7	945	145	470	132	46
Transfers	(4,760)	5,219	167	—	100	—
Total business-type activities	858	11,151	4,060	3,948	3,727	153
Total primary government general revenue and other changes	\$ 174,134	\$ 156,666	\$ 150,841	\$ 119,185	\$ 99,332	\$ 85,395
Changes in Net Assets						
Governmental activities	\$ 57,285	\$ 35,473	\$ 43,649	\$ 18,069	\$ 1,458	\$ 2,875
Business-type activities	(908)	6,852	3,058	4,909	1,356	(1,887)
Total primary government changes in net assets	\$ 56,377	\$ 42,325	\$ 46,707	\$ 22,978	\$ 2,814	\$ 988

Note: The County did not previously prepare this schedule and chooses to implement such data prospective of implementing GASB Statement 34.

RICHLAND COUNTY, SOUTH CAROLINA

PROGRAM REVENUE BY FUNCTION
(Accrual basis of accounting)

LAST SIX FISCAL YEARS
(amounts shown in thousands)

Function/Program	2007	2006	2005	2004	2003	2002
Governmental Activities:						
General government	\$ 12,842	\$ 13,343	\$ 11,917	\$ 394	\$ 7,729	\$ 16,645
Public safety	21,059	20,436	20,187	15,432	12,050	7,209
Public works	6,657	7,495	4,412	9,596	4,421	4,921
Health and social service	612	584	765	2,414	3,153	603
Economic development	4,396	4,919	—	—	—	—
Other	—	—	1,503	—	—	1,977
Total governmental activities	45,566	46,777	38,784	27,836	27,353	31,355
Business-type activities:						
Solid waste	15,764	13,268	11,465	11,207	9,614	11,283
Water and sewer utility	5,083	5,285	4,432	5,503	3,192	2,069
Parking	118	115	121	140	139	135
Development corporation	—	521	512	347	—	—
Total business-type activities	20,965	19,189	16,530	17,197	12,945	13,487
Total program revenue by function and program	\$ 66,531	\$ 65,966	\$ 55,314	\$ 45,033	\$ 40,298	\$ 44,842

Note: The County did not previously prepare this schedule and chooses to implement such data prospective of implementing GASB Statement 34.

RICHLAND COUNTY, SOUTH CAROLINA

FUND BALANCES
GOVERNMENTAL FUNDS
(Modified accrual basis of accounting)

LAST SIX FISCAL YEARS
(amounts shown in thousands)

	2007	2006	2005	2004	2003	2002
General Fund						
Reserved	\$ 4,810	\$ 2,039	\$ 2,586	\$ 9,214	\$ 1,235	\$ 1,172
Unreserved	39,513	32,542	23,306	13,188	9,566	21,835
Total general fund	44,323	34,581	25,892	22,402	10,801	23,007
All Other Governmental Funds						
Reserved, reported in:						
Special revenue funds	5,362	3,142	10,721	56	—	1,162
Debt service funds	10,043	9,431	—	6,097	5,977	3,940
Unreserved, reported in:						
Special revenue funds	23,236	14,295	16,336	12,426	5,269	145
Capital projects funds	32,216	11,581	11,829	16,059	26,698	21,874
Total all other governmental funds	70,854	38,449	38,886	34,638	37,944	27,121
Total primary government	\$ 115,177	\$ 73,030	\$ 64,778	\$ 57,040	\$ 48,745	\$ 50,128

Note: The County did not previously prepare this schedule and chooses to implement such data prospective of implementing GASB Statement 34.

RICHLAND COUNTY, SOUTH CAROLINA

**CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
(Modified accrual basis of accounting)**

**LAST SIX FISCAL YEARS
(amounts shown in thousands)**

	2007	2006	2005	2004	2003	2002
Revenue						
Property and other taxes	\$ 95,098	\$ 95,130	\$ 83,487	\$ 76,765	\$ 67,437	\$ 63,557
Fees-in-lieu of taxes	3,958	4,150	3,150	2,472	2,257	—
Intergovernmental	28,713	29,994	26,089	23,965	19,369	22,566
Licenses and permits	11,689	10,941	9,753	9,054	7,431	7,360
Charges for services	15,680	15,645	13,098	10,782	9,565	11,373
Fees and fines	11,536	8,276	9,214	9,241	8,688	3,128
Investment earnings	7,161	4,425	1,885	199	2,565	1,741
Other	10,314	9,247	8,146	8,542	5,852	2,950
Total revenue	<u>184,149</u>	<u>177,808</u>	<u>154,822</u>	<u>141,020</u>	<u>123,164</u>	<u>112,675</u>
Expenditures						
Current:						
General government	45,106	44,621	37,490	33,641	31,203	28,977
Public safety	83,752	76,819	64,264	58,899	58,049	51,947
Public works	16,470	19,315	25,605	25,815	15,854	15,250
Health and social services	8,444	1,323	1,264	1,675	2,303	532
Economic development	1,324	1,662	2,946	2,341	922	4,489
Other	7,884	6,754	8,362	4,509	5,497	11,505
Debt service						
Principal	9,968	9,911	8,693	7,682	7,562	8,959
Interest	4,247	4,283	4,235	3,817	4,661	3,277
Total expenditures	<u>177,195</u>	<u>164,688</u>	<u>152,859</u>	<u>138,379</u>	<u>126,051</u>	<u>124,936</u>
Excess of revenue over (under) expenditures	<u>6,954</u>	<u>13,120</u>	<u>1,963</u>	<u>2,641</u>	<u>(2,887)</u>	<u>(12,261)</u>
Other Financing Sources (Uses)						
Issuance of Bonds, Installment Notes and Capital Lease Obligations	30,534	350	5,941	5,655	34,867	36,035
Payments to escrow agent	—	—	—	—	(22,330)	(12,900)
Net transfers in (out)	4,759	(5,218)	(167)	—	(100)	—
Total other financing sources (uses)	<u>35,293</u>	<u>(4,868)</u>	<u>5,774</u>	<u>5,655</u>	<u>12,437</u>	<u>23,135</u>
Net change in fund balances	42,247	8,252	7,737	8,296	9,550	10,874
Fund balances, beginning of year	<u>73,030</u>	<u>64,778</u>	<u>57,041</u>	<u>48,745</u>	<u>39,195</u>	<u>39,254</u>
Fund balances, end of year	<u>\$ 115,277</u>	<u>\$ 73,030</u>	<u>\$ 64,778</u>	<u>\$ 57,041</u>	<u>\$ 48,745</u>	<u>\$ 50,128</u>
Debt service as a percentage of noncapital expenditures	9%	9%	9%	10%	10%	11%

Note: The County did not previously prepare this schedule and chooses to implement such data prospective of implementing GASB Statement 34. Beginning fund balances were restated in year 2003.

RICHLAND COUNTY, SOUTH CAROLINA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

ASSESSED VALUES

FY	Real Property					Personal Property	Total Assessed Value	Total Direct Tax Rates
	Residential	Commercial	Total	Manufacturing	Other			
1998	\$ 259,914,047	\$ 197,634,313	\$ 457,548,360	\$ 126,884,540	\$ 86,100,520	\$ 153,405,200	\$ 823,938,620	76.1
1999	269,757,658	205,119,232	474,876,890	123,927,946	87,252,330	157,632,058	843,689,224	81.5
2000	309,260,429	256,115,127	565,375,556	115,732,822	88,158,340	159,709,366	928,976,084	74.7
2001	319,400,613	264,512,757	583,913,370	136,041,706	85,168,097	180,244,696	985,367,869	73.5
2002	325,094,331	269,228,029	594,322,360	107,559,277	101,833,376	227,711,575	1,031,426,588	76.7
2003	334,504,344	277,020,966	611,525,310	110,290,576	101,528,940	218,926,634	1,042,271,460	84.7
2004	344,972,294	285,690,036	630,662,330	103,833,785	98,856,191	203,838,437	1,037,190,743	94.5
2005	357,520,666	296,082,014	653,602,680	101,008,762	102,175,814	200,289,090	1,057,076,346	98.2
2006	441,117,160	364,225,910	805,343,070	100,516,231	97,303,750	199,642,642	1,202,805,693	93.9
2007	459,453,900	387,248,520	846,702,420	96,947,549	106,402,239	200,319,702	1,250,371,910	93.1

ACTUAL VALUES

FY	Real Property					Personal Property	Total Actual Value	Average Assessment Rates
	Residential	Commercial	Total	Manufacturing	Other			
1998	\$ 6,497,851,175	\$ 3,293,905,217	\$ 9,791,756,392	\$ 1,208,424,190	\$ 820,004,952	\$ 1,470,525,714	\$ 13,290,711,248	6.2%
1999	6,493,941,450	3,835,320,530	10,329,261,980	1,180,266,153	833,842,502	1,501,257,696	13,844,628,331	6.1%
2000	7,731,510,725	4,268,585,450	12,000,096,175	1,242,387,353	842,563,710	1,521,041,581	15,606,088,819	5.9%
2001	7,985,015,325	4,408,545,950	12,393,561,275	1,499,563,196	813,983,798	1,716,616,153	16,423,724,422	6.0%
2002	8,127,358,275	4,487,133,817	12,614,492,092	1,288,233,474	972,555,086	2,226,215,181	17,101,495,833	6.0%
2003	8,362,608,600	4,617,016,100	12,979,624,700	1,298,556,338	969,755,981	2,267,746,025	17,515,683,044	8.9%
2004	8,624,307,350	4,761,500,600	13,385,807,950	1,206,177,956	944,336,407	2,250,158,387	17,786,480,700	5.8%
2005	8,938,016,650	4,934,700,234	13,872,716,884	1,179,342,520	975,956,946	2,363,216,509	18,391,232,859	5.7%
2006	11,007,929,000	6,070,431,880	17,078,360,880	1,217,103,000	929,646,310	2,524,708,790	21,749,818,980	5.5%
2007	11,486,347,500	6,631,235,030	18,117,582,530	1,077,194,980	977,772,740	2,571,431,410	22,743,981,660	5.5%

Sources: Tax abstracts maintained by the Richland County Auditor. Property is taxed at assessed values by class. With rates (millage) per \$1,000 of assessed values.

RICHLAND COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING PROPERTY TAX (MILLAGE) RATES

	LAST TEN YEARS (rate per \$1,000 of assessed value)									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
County Direct:										
Operating	45.0	45.0	45.9	44.4	41.8	38.5	36.5	37.3	41.2	40.6
Bonds	8.5	10.5	12.0	10.0	8.2	7.9	7.8	8.4	11.8	10.8
Library	13.1	12.8	12.8	12.8	12.0	12.0	12.0	11.8	12.6	11.9
Landfill	3.2	3.2	3.5	3.5	3.5	2.0	2.0	2.0	2.5	2.5
County commissions	—	1.0	0.4	0.4	—	—	—	—	—	—
Capital replacement	3.1	3.1	2.9	2.9	2.9	2.9	2.9	3.2	2.4	0.6
Fire Service operating	16.7	14.8	16.5	16.5	12.3	9.5	9.8	10.0	9.0	8.0
Fire Service bonds	0.7	0.7	0.8	0.6	0.7	0.5	0.5	0.9	0.5	0.7
Drainage bonds	0.6	0.7	0.9	0.9	0.8	0.9	1.1	1.1	1.5	1.0
Stormwater management	3.3	2.1	2.5	2.5	2.5	2.5	0.9	—	—	—
	94.2	93.9	98.2	94.5	84.7	76.7	73.5	74.7	81.5	76.1
Municipalities:										
Columbia	99.0	83.6	92.0	92.0	92.0	92.0	92.0	90.0	99.0	99.0
Forest Acres	51.4	51.4	55.0	35.0	35.0	35.0	22.4	22.4	25.0	25.0
Eastover	120.0	120.0	121.2	121.2	121.2	121.2	121.2	121.2	140.0	140.0
Blythewood	—	—	8.0	8.0	8.0	8.0	8.0	5.2	8.0	8.0
Irmo	—	—	18.0	18.0	18.0	18.0	21.0	23.0	23.0	24.3
	270.4	255.0	294.2	274.2	274.2	274.2	264.6	261.8	295.0	296.3
School Districts:										
One Operating	211.8	197.0	218.1	212.0	192.0	173.1	164.6	161.8	187.2	182.2
Bonds	49.0	49.0	49.5	47.0	30.0	27.8	28.4	22.1	—	—
Two Operating	205.2	190.7	199.7	192.1	176.2	156.7	149.7	148.2	206.8	202.4
Bonds	68.3	68.3	68.3	68.3	65.0	59.1	59.1	49.3	—	—
Five Operating	190.9	173.6	195.9	197.1	189.7	172.2	163.9	148.2	209.0	205.0
Bonds	40.2	41.0	49.0	49.0	49.0	49.0	49.0	49.0	—	—
	765.4	719.6	780.5	765.5	701.9	637.9	614.7	578.6	603.0	589.6
Special Districts:										
Midlands Technical College	4.4	4.4	4.3	4.2	4.0	3.8	3.9	4.0	4.2	3.5
Mental Health	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.4	—	—
Rural Recreation - Operating	10.5	10.2	9.1	7.9	7.1	7.4	7.1	7.2	6.0	5.0
Rural Recreation - Bonds	1.8	1.8	2.1	1.8	1.7	1.8	1.4	1.6	1.2	0.9
East Richland PSD Bonds	8.0	6.0	3.2	2.0	1.8	1.7	1.2	1.2	1.5	3.4
Riverbanks Zoo - Operating	1.3	1.3	1.4	1.3	1.3	1.3	1.3	1.2	1.4	1.4
Riverbanks Zoo - Bonds	0.8	0.8	0.7	0.7	0.6	0.9	1.3	1.3	1.3	—
Total Millages	1,158.0	1,094.1	1,194.8	1,153.2	1,078.4	1,006.8	970.0	933.0	995.1	976.2

Note: Tax years are one year less than the fiscal year noted above. (County's fiscal years are referred above.) Reassessment of taxable properties occurred in 2006.

RICHLAND COUNTY, SOUTH CAROLINA

PRINCIPAL PROPERTY TAX PAYERS

FISCAL YEARS 2007 AND 1998

Taxpayer	Type of Business	2007			1998		
		Assessment	Rank	Percentage of Total Assessed Valuation	Assessment	Rank	Percentage of Total Assessed Valuation
SC Electric & Gas	Electric Utility	\$ 49,274,540	1	3.94%	\$ 40,178,780	1	4.80%
Bell South Tele. Communication, Inc.	Telecommunication	20,698,300	2	1.66%	20,287,240	3	2.59%
International Paper Co.	Paper Products	18,415,592	3	1.47%	—	—	—
Blue Cross Blue Shield	Insurance	7,769,317	4	0.62%	5,015,320	6	0.60%
Cellco Partnership	Wireless Communication	6,227,580	5	0.50%	—	—	—
Westinghouse Electric Co.	Nuclear Fuel	6,478,366	6	0.52%	5,975,920	7	0.48%
South Carolina Coaltech No. 1	Manufacturing	6,876,050	7	0.55%	—	—	—
Time Warner Ent. Advance	Cable	4,046,720	8	0.32%	—	—	—
Bose Corporation	Manufacturing	4,711,701	9	0.38%	—	—	—
Siemens Diesel Systems Technology	Manufacturing	4,462,753	10	0.36%	—	—	—
Union Camp	Paper Products	—	—	—	29,948,980	2	4.94%
Policy Management Systems, Co.	Software developer	—	—	—	5,691,750	4	1.12%
A T & T Communications	Telecommunication	—	—	—	4,370,650	5	0.60%
United Dominion Realty Trust	Real Estate	—	—	—	3,694,880	8	0.45%
Richland Fashion Mall	Shopping Center	—	—	—	3,090,000	9	0.43%
Koyo Corporation of USA	Manufacturing	—	—	—	4,222,490	10	0.42%
Total		\$ 128,960,919		10.32%	\$ 122,476,010		16.43%

Source: Richland County Treasurer

RICHLAND COUNTY, SOUTH CAROLINA

PROPERTY TAX LEVIES AND COLLECTION

LAST TEN FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)		Collected within the Fiscal Year			Collections in Subsequent Years		Total Collections to Date	
	Levy	Adjustments	Total Adjusted Levy	Amount	Percentage of Total Original Levy	Years	Amounts	Levy	Percentage of Total Adjusted Levy
2007	\$ 465,996,619	\$ 209,796	\$ 466,206,415	\$ 446,345,217	96%	—	\$ 446,345,217	96%	
2006	423,329,847	15,474,812	438,804,659	412,950,160	98%	8,699,886	421,650,046	96%	
2005	399,176,796	7,150,821	406,327,617	385,304,356	97%	7,997,618	393,301,974	97%	
2004	376,142,103	5,033,104	381,175,207	362,556,254	96%	9,560,654	372,116,908	98%	
2003	334,794,268	1,540,268	336,334,536	321,524,529	96%	8,397,120	329,921,649	98%	
2002	301,464,318	152,000	301,616,318	291,270,946	97%	7,644,389	298,915,335	99%	
2001	N/A	N/A	286,732,478	273,666,556	N/A	7,472,771	281,139,327	98%	
2000	N/A	N/A	264,204,373	251,473,721	N/A	6,127,697	257,601,419	98%	
1999	N/A	N/A	235,929,009	231,009,462	N/A	4,681,532	235,690,994	100%	
1998	N/A	N/A	223,235,427	216,900,163	N/A	4,238,551	221,138,714	99%	

Sources: Tax records maintained by Richland County Treasurer
Adjusted levy provided by the Richland County Auditor

Note: This information relates to the County's own property tax levies and does not include those it collects on behalf of other governments.

N/A = information not available

LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Business-type Activities				Other Long Term Liabilities
	General		Special	Certificates of Participation	Capital Leases	Notes Payable	General		
	Obligation	Assessment	Bonds		Obligation	Mortgage Note			
	Bonds	Bonds			Bonds				
1998	67,649	9,958	2,635	6,316	2,000	7,160	—	—	
1999	61,663	8,904	2,045	3,474	2,000	6,925	—	—	
2000	55,122	7,770	1,905	1,461	2,000	6,690	—	—	
2001	48,806	6,462	1,760	261	1,885	6,455	—	—	
2002	64,422	5,470	1,605	74	1,587	6,205	—	—	
2003	63,521	8,175	1,605	241	1,322	5,945	—	—	
2004	58,785	9,392	1,605	192	1,415	21,345	6,233	—	
2005	57,214	8,380	1,375	337	1,140	21,000	6,022	—	
2006	49,375	8,525	1,130	179	858	20,585	—	5,000	
2007	51,235	27,723	870	34	880	37,120	—	5,376	

Source: Richland County Treasurer

RICHLAND COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2007

Governmental Unit	Assessed Value	General Bonded Debt Outstanding		
		Debt Outstanding	Percentage Applicable to Richland County	Richland County's Share of Debt
Cities:				
Columbia	\$ 377,967,692	\$ 17,430,000	94.27%	\$ 16,431,261
School districts:				
School District One	\$ 683,501,710	451,840,000	100.00%	451,840,000
School District Two	421,269,592	260,815,000	100.00%	260,815,000
School District Five	145,600,608	31,295,000	37.87%	11,851,417
Total School Districts	\$ 1,250,371,910	743,950,000		724,506,417
Special districts and other:				
Recreation District	\$ 872,404,218	5,478,614	100.00%	5,478,614
Richland/Lexington				
Riverbanks Park District	\$ 1,250,371,910	14,520,000	59.86%	8,691,672
East Richland County				
Public Sewer District	\$ 220,841,479	13,082,500	100.00%	13,082,500
Subtotal, overlapping dept		794,461,114		768,190,464
Total direct debt	\$ 1,250,371,910	50,250,000	100.00%	50,250,000
Total direct and overlapping debt		\$ 844,711,114		\$ 818,440,464

Source: Richland County Treasurer

RICHLAND COUNTY, SOUTH CAROLINA

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Total Assessed Valuation	\$823,938,620	\$843,689,224	\$928,976,084	\$985,367,869	\$1,031,426,588	\$1,042,271,460	\$1,037,190,743	\$1,057,076,346	\$1,202,805,693	\$1,250,371,910
Debt Limit, 8% of Assessed Value (Statutory Limitation)	65,915,090	67,495,138	74,318,087	78,829,430	82,514,127	83,381,717	82,975,259	84,566,108	96,224,455	100,029,753
Amount of Debt										
Applicable to Limit	77,606,665	70,566,372	62,892,286	55,267,286	69,892,286	71,808,690	71,387,167	65,013,553	56,070,030	50,250,000
Less: excluded debt	(32,555,158)	(30,209,864)	(27,460,779)	(24,945,779)	(22,300,776)	(23,462,953)	(24,372,683)	(17,967,324)	(15,195,000)	(12,800,000)
Total net debt applicable to limit	45,051,507	40,356,508	35,431,507	30,321,507	47,591,510	48,345,737	47,014,484	47,046,229	40,875,030	37,450,000
Legal debt margin	\$ 20,863,583	\$ 27,138,630	\$ 38,886,580	\$ 48,507,923	\$ 34,922,617	\$ 35,035,980	\$ 35,960,775	\$ 37,519,879	\$ 55,349,425	\$ 62,579,753

Total net debt applicable to the limit as a percentage of debt limit

68.3% 59.8% 47.7% 38.5% 57.7% 58.0% 56.7% 55.6% 42.5% 37.4%

Source: Richland County Treasurer

RICHLAND COUNTY, SOUTH CAROLINA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Calendar Year	Population*	Total Personal Income (amounts in thousands)	Per Capita Personal Income	Public School Enrollment	Private School Enrollment	Unemployment Rate
1998	314,800	\$ 8,020,197	\$ 25,477	48,242	5,346	3.0%
1999	318,034	8,134,204	25,577	43,152	4,996	2.2%
2000	321,403	8,713,190	27,111	44,000	5,367	2.8%
2001	323,883	8,998,923	27,618	44,029	5,196	3.1%
2002	327,830	9,233,766	28,092	43,329	5,176	3.9%
2003	331,858	9,456,115	28,349	43,779	4,977	4.6%
2004	335,597	10,165,727	29,833	43,995	4,946	5.2%
2005	340,078	10,733,410	31,518	44,419	4,929	5.8%
2006	343,020	**	**	44,980	4,970	6.6%
2007	345,860	**	**	45,680	**	5.4%

Sources: South Carolina Department of Education, Richland County School District One and Two
South Carolina Budget and Control Board, Office of Research and Statistical Information
Central Midlands Council of Government

South Carolina Employment Security Commission
U.S. Department of Commerce, Bureau of Economic Analysis
U.S. Bureau of the Census, Census 2000

* Estimated population 2001-2007

** Information not available at this time

RICHLAND COUNTY, SOUTH CAROLINA

PRINCIPAL EMPLOYERS (TEN LARGEST)

JUNE 30, 2007

(With comparative data seven years ago at June 30, 2001)

Employers	2007			2001		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Palmetto Health Alliance – Richland	9,300	1	5.39%	5,550	1	3.69%
Blue Cross Blue Shield	6,900	2	4.00%	5,100	2	3.39%
University of South Carolina	4,755	3	2.75%	*	—	—
Richland School District #1	4,302	4	2.49%	*	—	—
Department of Defense	3,842	5	2.23%	*	—	—
Richland School District #2	3,248	6	1.88%	*	—	—
BellSouth (AT&T)	2,852	7	1.65%	1,894	4	1.26%
SCANA	2,210	8	1.28%	2,700	3	1.79%
Palmetto GBA, LLC	2,100	9	1.22%	*	—	—
Richland County	1,947	10	1.13%	1,527	6	1.01%
Wachovia				1,610	5	1.07%
Sisters of Charity Providence Hospitals				1,466	7	0.97%
Westinghouse				1,048	8	0.70%
Totals	41,456		24.02%	20,895		13.88%

Sources:

Central Midlands Council of Governments
Central SC Alliance
The State Newspaper
Richland County Finance

RICHLAND COUNTY, SOUTH CAROLINA

FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

Function/Program	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Government	*	*	*	*	424	451	447	466	465	477
Public Safety	*	*	*	*	723	739	767	780	794	834
Transportation	*	*	*	*	35	45	42	48	48	47
Health and social services	*	*	*	*	134	149	130	157	162	145
Public Works	*	*	*	*	41	40	48	50	50	49
Other activities	*	*	*	*	99	95	86	82	87	59
Total	*	*	*	*	1456	1519	1520	1583	1606	1611

Source: Richland County Finance Dept

Note: * Information not available at this time. The County did not previously prepare this schedule and chooses to implement such data prospective of implementing GASB Statement 34

RICHLAND COUNTY, SOUTH CAROLINA

OPERATING INDICATORS AND CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM

LAST TEN YEARS

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Government										
Number of employees:										
Regular county										
Elected	17	17	17	17	17	17	17	17	17	17
Full time	1,420	1,450	1,504	1,535	1,432	1,465	1,536	1,872	1,872	1,818
Part-time	200	150	171	175	193	182	196	235	235	217
Boards/Commissions	13	13	12	12	10	10	9	5	5	5
Elections:										
Number of registered voters	153,501	173,505	167,540	187,237	184,624	172,804	185,872	198,661	202,973	203,561
Number of voters in last election	99,095	92,067	92,067	118,089	118,089	97,014	97,014	137,047	137,047	92,255
Voier precincts or wards	92	92	110	110	110	112	110	110	110	125
Last election	1998	1998	1998	2000	2000	2002	2004	2004	2004	2006
Planning and Zoning										
Permits issued	2,821	3,532	3,243	3,155	3,266	3,446	3,651	3,827	4,897	6,333
Value of construction	\$301,724,772	\$355,125,632	\$322,570,798	\$253,377,316	\$283,543,285	\$303,723,078	\$460,494,151	\$509,039,923	\$698,984,746	\$561,576,770
Public Safety										
Sheriff's Protection										
Number of employees	367	392	398	526	520	525	554	601	620	652
Number of stations	5	5	5	5	5	7	5	12	12	18
Number of patrol units	295	294	299	441	419	419	419	479	490	549
Public Works										
Highways and roads										
Paved	309.42	327.60	320.68	362.83	380.32	397.81	362.83	449.00	478.60	521.99
Dirt	251.01	254.58	251.01	251.37	252.59	249.70	251.37	225.31	225.31	225.31
Total County maintained	560.43	582.18	571.69	614.20	632.91	647.51	614.20	674.31	703.91	747.30
Airport										
Number of runways	1	1	1	1	1	1	1	1	1	1

Sources: Richland County
Central Midlands Council of Government, South Carolina
US Bureau of Economic Analysis
SC Budget and Control Board, Office of Research and Statistics
*Estimated on information representative of latest information available

RICHLAND COUNTY, SOUTH CAROLINA