

**COUNTY OF LEXINGTON
SOUTH CAROLINA**

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2004

**Issued By
Lexington County
Department of Finance**

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

**LARRY M. PORTH
FINANCE DIRECTOR**

**WILLIAM A. BROOKS
COUNTY ADMINISTRATOR**

COMBINING FUND STATEMENTS AND SUPPORTING SCHEDULES

<u>Exhibits</u>		Page No.
8	Statement of Net Assets - Proprietary Funds	65
9	Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds	67
10	Statement of Cash Flows - Proprietary Funds	68
11	Statement of Fiduciary Net Assets	70
	Notes to Financial Statements	71
Supplementary Information:		
	General Fund	
A-1	Comparative Balance Sheets	104
A-2	Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance	105
A-3	Schedule of Revenues - Budget and Actual	106
A-4	Schedule of Expenditures - Budget and Actual	109
	Nonmajor funds	
B-1	Combining Balance Sheet - Nonmajor Governmental Funds	120
B-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds	121
	Special Revenue Funds	
B-3	Combining Balance Sheet	124
B-4	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	125
B-5	Summarized Balance Sheet - Library Programs	126

Exhibits

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

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

<u>Exhibits</u>		Page No.
E-2	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	172
E-3	Combining Statement of Cash Flows	174
E-4	Combining Statement of Net Assets - Solid Waste	176
E-5	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste	178
E-6	Combining Statement of Cash Flows - Solid Waste	180
E-7	Combining Schedule of Operating Expenses by Department - Solid Waste	182
E-8	Comparative Statement of Net Assets - Solid Waste	187
E-9	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste	189
E-10	Comparative Statements of Cash Flow - Solid Waste	191
E-11	Comparative Statement of Net Assets - Solid Waste/Tires	193
E-12	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste/Tires	194
E-13	Comparative Statements of Cash Flow - Solid Waste/Tires	195
E-14	Comparative Statement of Net Assets - Solid Waste/DHEC Grt	196
E-15	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Solid Waste/DHEC Grt	197
E-16	Comparative Statements of Cash Flow - Solid Waste/DHEC Grt	198
E-17	Comparative Statement of Net Assets - Pelion Airport	199
E-18	Comparative Statements of Revenues, Expenses, and Changes in Fund Net Assets - Pelion Airport	200
E-19	Comparative Statements of Cash Flow - Pelion Airport	201

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

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

SUPPLEMENTAL SCHEDULES

Schedules

1	Schedule of Enterprise Fund Fixed Assets - Solid Waste	248
2	Schedule of Changes in Enterprise Fund Fixed Assets - Solid Waste	249
3	General Obligation Bonds	250
3-A	Summary of Debt Service Requirements to Maturity - General Obligation Bonds Payable from Ad Valorem Taxes	251
3-A1-A7	Schedule of Principal and Interest Payments to Maturity	252
4	Schedule of Fees and Assessments - Victims' Bill of Rights	260

STATISTICAL SECTION

Tables

1	General Governmental Revenues, Other Financing Sources, and Equity Transfers by Funds - Primary Government	264
1-A	General Governmental Revenue Funds - Revenues by Source	264
2	General Governmental Expenditures, Other Financing Uses, and Equity Transfers by Funds - Primary Government	265
2-A	General Governmental Expenditure Funds - Expenditures by Function	265
3	General Fund Balance Compared to Annual Revenues and Expenditures	266
3-A	Five Year Analysis of General Fund Revenues and Expenditures	267
4	Schedule of Millage Levied By District	268

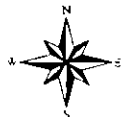
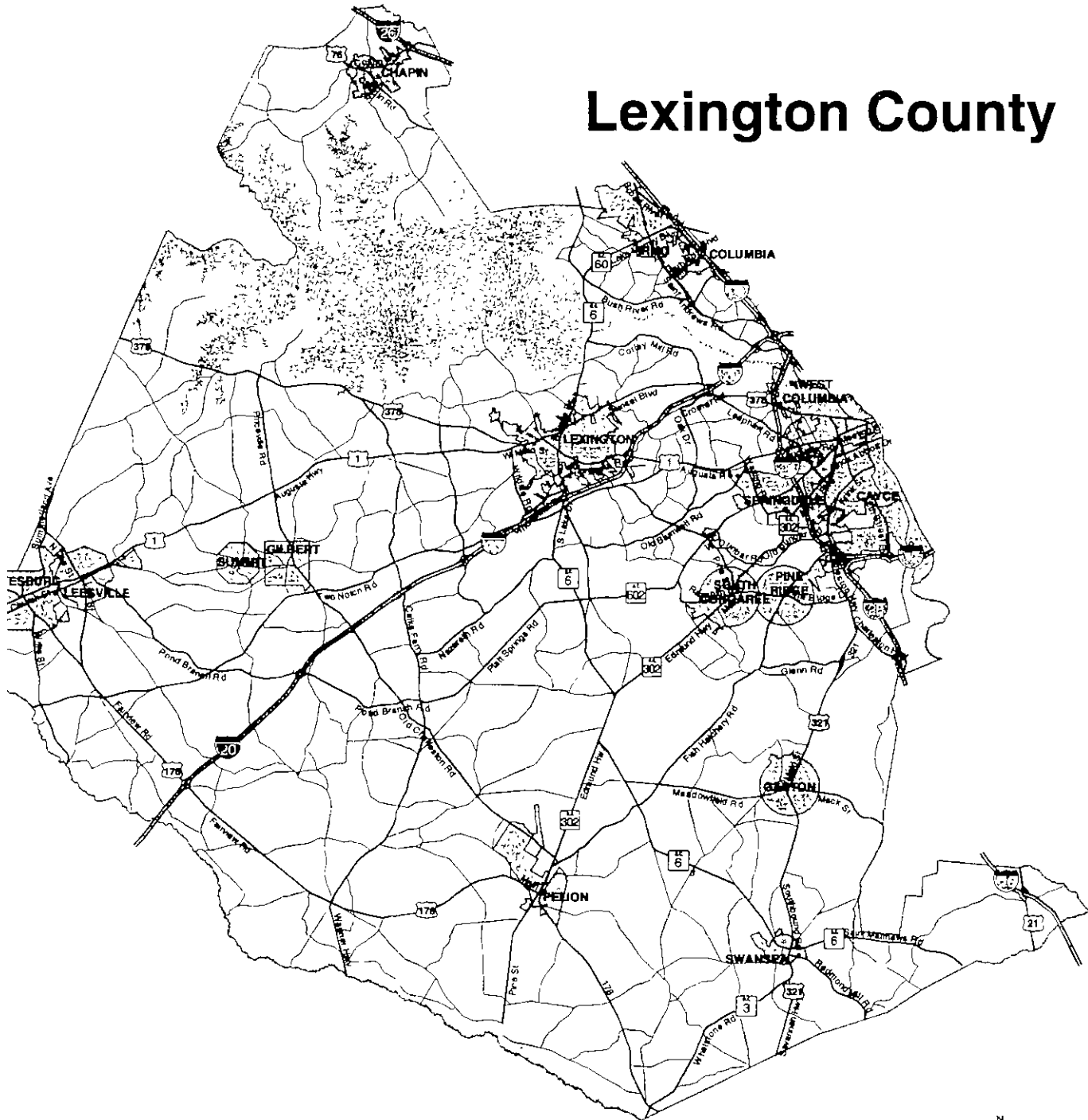
<u>Tables</u>		Page No.
5	Property Tax Rates - All Governmental Funds	270
6	Property Tax Levies and Collections	271
7	Computation of Legal Debt Margin	272
8	Computation of Direct and Overlapping Bonded Debt	273
9	Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	274
10	Ratio of Annual Debt Service Expenditures for General Long-Term Debt to Total General Governmental Expenditures and Other Financing Uses	275
11	Summary of Revenues, Expenses, and Changes in Net Assets - Solid Waste Enterprise Fund	276
12	Assessed and Estimated Actual Value of Taxable Property	278
13	Ten Year County Wide Final Assessment Taxable Table	279
14	Property Value, Construction, and Bank Deposits	280
15	Principal Taxpayers	281
16	Principal Employers	282
17	Demographic Statistics	283
18	Miscellaneous Statistics	284

SUPPLEMENTARY SINGLE AUDIT AND GOVERNMENTAL AUDITING STANDARDS REPORTS AND SCHEDULES

Independents Auditor's Report on Compliance with Requirements Applicable to each Major Program and on Internal Control Over Compliance in Accordance with Required by OMB Circular A-133	287
Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	289
Schedule of Findings and Questioned Cost	291
Schedule of Expenditures of Federal Awards	295

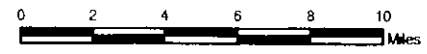
Introduction

Lexington County



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

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



County of Lexington

Department of Finance

212 South Lake Drive ■ Lexington, South Carolina 29072 ■ (803) 359-8105
November 11, 2004

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

Presented herein is the Comprehensive Annual Financial Report (CAFR) of Lexington County, South Carolina, for the fiscal year ended June 30, 2004. This report has been prepared by the County's Finance Department, and the responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds and account groups; and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs are included.

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

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

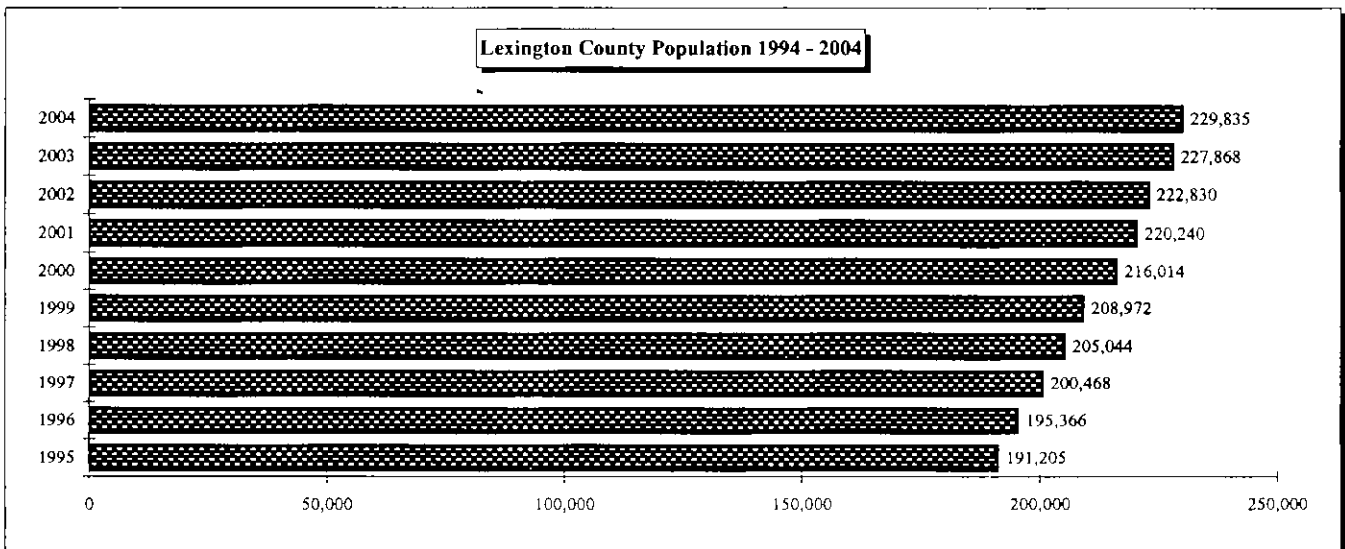
Lexington County operates under the Council-Administrator form of government with council members elected for four-year terms from each of nine single-member districts. This report includes all funds and account groups of Lexington County that are controlled by this governing body, and are considered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

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

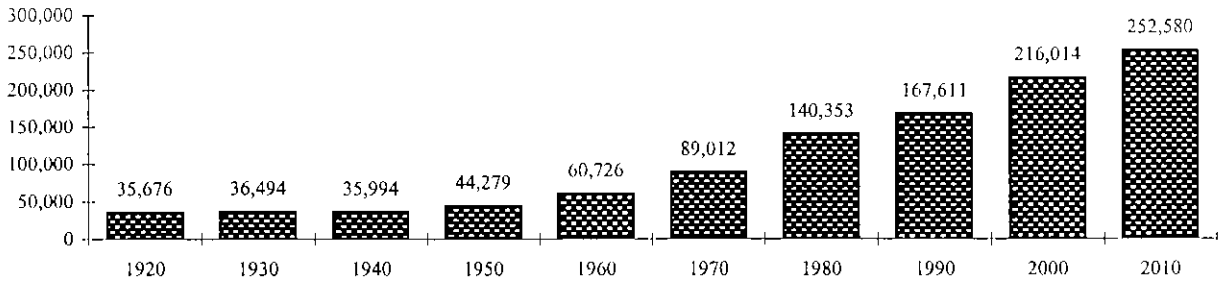
ECONOMIC CONDITION AND OUTLOOK

The County of Lexington is located in the central portion of South Carolina, adjacent to the capital city of Columbia. The county is the fifth-fastest growing county in the state and had a per capita income of \$28,981 to rank it fourth in that category in 2002 (the latest year for which statistics are available). From 1990 to 2000, the state's population increased by 15.1 percent, while Lexington County's increased by 28.9 percent. The county's 2004 population, adjusted from the 2000 census core, was 229,835, an additional increase of 6.4 percent. Lexington County's 2004 unemployment rate is at 3.26 percent, compared to the state unemployment rate of 6.6 percent. The county's labor force was 128,490 as of June 2004.

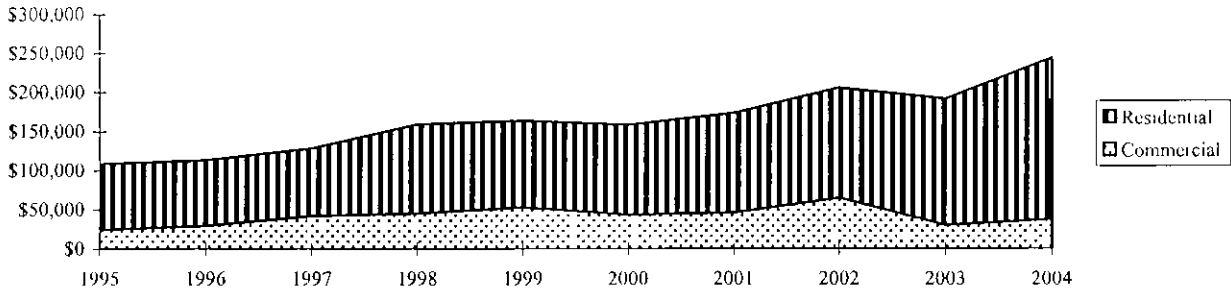
Lexington County issued 1,898 building permits during fiscal year 2003-04. Residential permits numbered 1,760 with an estimated value of \$206.0 million. A total of 138 commercial permits were issued with an estimated value of \$38.0 million. Permits issued for new single-family detached housing for calendar year 2004 remain high with a year-end total expected to reach over 1,200 for this category alone. These economic conditions indicate a strong foundation for employment and a broad tax base. The county projects these trends to continue as its economic development efforts are aimed at encouraging controlled growth by attracting new industry and employment opportunities.



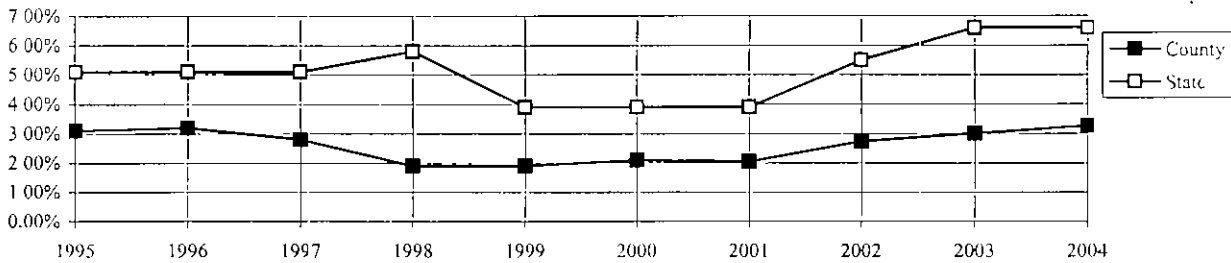
**Lexington County Population
1920 - Projected 2010**



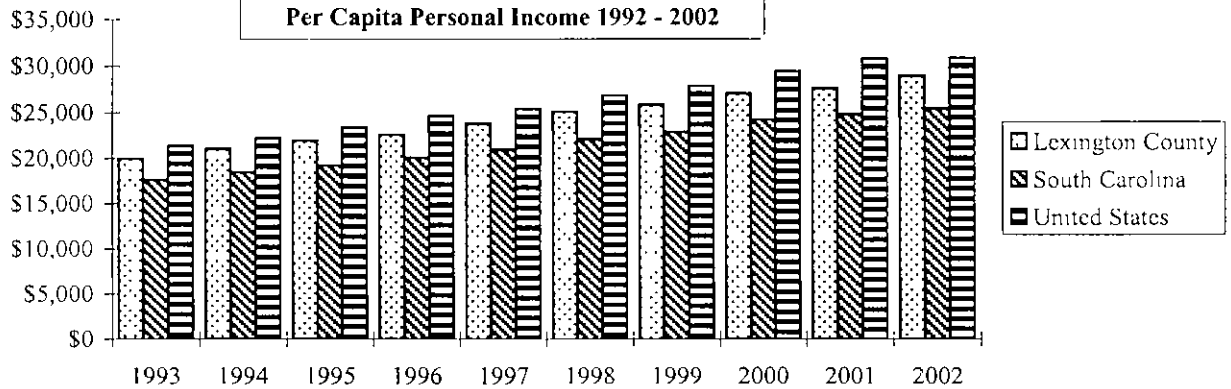
**Building Permits 1995-2004
Amounts in Thousands**



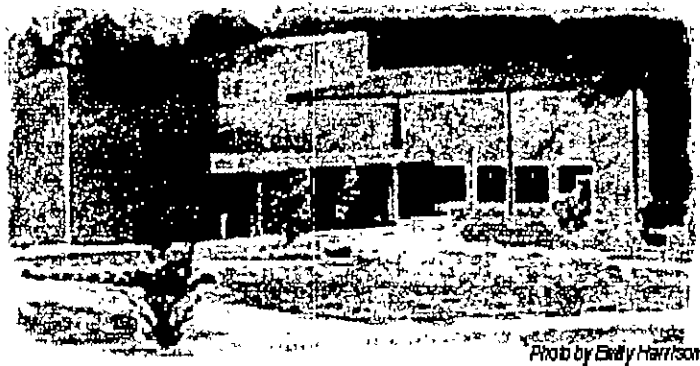
Unemployment Rates 1994 - 2004



Per Capita Personal Income 1992 - 2002



PUBLIC INSTITUTIONS



Lexington County Public Library System - In 2003-2004, the Library System continued adding materials and enhancing programs to better serve the public. It purchased some new computer workstations for all the branches. It also upgraded its automation software to the latest version that provides much more flexibility for the system.

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

Internet access to the World Wide Web is available at all branches. Each facility is also able to access a wide variety of state-wide databases that contain a wide variety of full-text magazine articles and reference materials. This access is also available to library users from their home computer. This service is made available through the DISCUS program coordinated by the South Carolina State Library. The library has its own web page which allows the public to search its online catalog and place requests for items via the Internet. The library circulated 1,577,551 items during the fiscal year, and a total of 51,379 persons attended 1,814 programs for both children and adults during the year.

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

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

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



Riverbanks' first gorilla troop was moved to a brand new facility at Chicago's Lincoln Park Zoo in May 2004. However, the exhibit at Riverbanks was not empty for long. Shortly after the four western lowland gorillas were moved back to Chicago, three male gorillas arrived from the Philadelphia Zoo as part of the American Zoo and Aquarium Association Species Survival Plan, a national zoo conservation and breeding program. The SSP programs were developed in 1981 to manage the breeding of many species of zoo and aquarium animals in order to maintain healthy, self-sustaining populations that are both genetically diverse and demographically stable.

Also, in May 2004, Riverbanks Zoo & Garden unveiled a new 3D digital cinema experience, the first of its kind in any zoo in the world. Edwards Technologies, Inc. transformed the zoo's Education Center's auditorium into a 3D theater. The new attraction will feature *SOS Planet*, a short, animated film, that entertains all ages with a meaningful message, reinforcing the zoo's mission to provide a diverse educational and high-quality recreational experience for all Riverbanks visitors. *SOS Planet* takes audiences on a journey to the most environmentally sensitive areas of the planet to explore the challenges of habitat preservation in a way that is entertaining as well as educational. The new cinema package also makes possible other technological functions such as PowerPoint presentations and video conferencing. These improvements present an attractive opportunity for corporate meetings and private events as well.



Riverbank's Botanical Garden recently received top honors by *Horticulture* magazine as one of the "10 Gardens that Inspire" as well as by HGTV® as one of "20 great botanical gardens and arboretums across North America" in the 2004 publication of *HGTV® Flower Gardening: Bring Home the Secrets of Great Gardens*. Visitors to the garden can see plants suited for bogs, shade and dry conditions. There is also an old rose garden that incorporates all the annuals, perennials, shrubs and vines that compliment the roses. A 34,000 square foot formal walled garden has its own smaller themed gardens within its brick walkways. A flowing canal runs down the center of the walled garden and has fountains at each end. The maze of seasonal and themed gardens inspire new ideas often influencing the design of the backyards of visitors.

Midlands Technical College - Midland's Technical College, the only college located in Lexington County, is a comprehensive, public, two-year institution that enrolls approximately 11,000 credit students every fall and more than 30,000 continuing education students annually. The college is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools to award associate degrees, diplomas and certificates. Midlands' Technical College offers more than ninety degree, diploma, and certificate programs of study. One in every three college bound high school graduates in their service area is served by the college. MTC is also the largest source of transfer students to Columbia College and the University of South Carolina. The college's continuing education program is one of the largest of its kind among two-year colleges in the state. MTC provided training for more than one hundred area businesses and industries last year.



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

This is the largest gift received from a single entity by the MTC Foundation in its history. The donation was given to help the college increase the number of qualified graduates heading into healthcare professions in the region. It will make it possible for the MTC Radiologic Technology and the Surgical Technology Programs to increase their class size by funding an additional full-time faculty position in each program. This campaign will enhance the college's ability to deliver relevant education that is highly accessible, flexible, and able to meet the changing technological needs of the workplace.

In 2003, MTC opened its Center of Excellence Technology Center. This Center offers the community a forum for exploring new technologies. It also provides access for business, education, and government to work together to build the technical workforce that is essential to the area. This 50,000 square foot facility is the first building of the college's new Campus for Enterprise Development. The Center is one of the Southeast's largest and most advanced metalworking training facilities. The courses provided at the facility will include the highest levels of advanced manufacturing and information technology education available in two-year colleges. Recently, Governor Mark Sanford signed legislation that allows MTC to work with private businesses to develop the college's Enterprise Campus. The college is setting aside 100 acres adjacent to the Center of Excellence for Technology for development through public-private partnerships.

The South Carolina Commission on Higher Education announced that Midlands Technical College obtained a Substantially Exceeds ranking on its Performance Funding evaluation. Of the 16 technical colleges in the SC Technical College System, M.C. is the first and only two-year college to ever receive this ranking in the eight-year history of the Commission's Performance Funding

evaluation process. The college was evaluated on the following areas: adoptions of strategic plan and attainment of goals, academic and other credentials of faculty, compensation of faculty, accreditation of degree granting programs, cooperation and collaboration, graduation rate, results of graduates on professional examinations and accessibility of the institution to all citizens of the state.

Columbia Metropolitan Airport - The Columbia Metropolitan Airport is situated on 2,600 acres, and has more than 50 agencies and businesses located on the property. The airport serves more than 1.2 million passengers and handles more than 168,000 tons of air cargo a year.

In 1998, the Richland-Lexington Airport Commission noticed a need for additional parking. A team was formed to design a parking structure that would compliment the new airport terminal, along with providing a safe and secure environment for travelers. In October 2003, the \$23 million multi-level parking structure was opened. The structure has 1,837 parking spaces that accommodate larger vehicles and vans. The lanes are also wider and the ceilings higher to provide easement of movement within the structure. With safety being a high priority, the vehicle areas, stairwells, and central atrium are monitored by surveillance cameras. There is also an abundance of lighting to ensure the highest visibility of both vehicles and pedestrians. In addition to the parking garage, there are also an additional 1,668 spaces of uncovered parking available in the surface parking lot. Both areas combined gives the traveling public access to 3,505 parking spaces. The atrium area, the highlight of the structure, has a blue pyramidal roof and a southern style courtyard landscaped with lots of trees. This is where the glass walled elevators, along with escalators, are located to ease movements between the different levels. The walkways to the terminal on both the ticketing and baggage claim areas are also covered, providing another convenience to travelers.

Interspace Airport Advertising, a premiere advertising company in the airport industry, has been selected to partner with the Columbia Metropolitan Airport in the creation of a new "Community Showcase" Program to be featured throughout the terminal. This program will offer local and regional businesses the opportunity to reach the over 1 million people who utilize the airport annually. Highlights of the program will include scenic murals on the baggage delivery shoots, a themed Welcome Soffit Display, and a newly developed and configured Passenger Assistance Station that will allow direct dial phone access to local businesses. In addition to filling a marketing strategy for local businesses, corporations, and attractions, the program enhances passenger services, creating a favorable impression of Columbia and the surrounding area.

INDUSTRIES

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

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

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

**County of Lexington
Central Carolina Economic Development Alliance
Recent Developments
2003-2004**

Company Name	New/Expanding	Investment	Jobs	Product Description
Dei-Tec	Expanding	\$ 58,000,000	150	Filtration Products
Pella Corporation	New	22,000,000	450	Windows and Doors
Total for 2004:		\$ 80,000,000	600	

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

As reflected in the preceding table the Central Carolina Economic Development Alliance reports the following developments for the County of Lexington in 2003-2004:

Dei-Tec, a manufacturer of renewable filtration products, has announced plans to franchise its filtration technology. The company plans to invest \$58 million and create 150 jobs by 2005. Dei-Tec is in the process of organizing an Initial Public Offering for their franchising efforts. The company will build filtration products and equipment in the West Columbia facility and sell them worldwide. Dei-Tec's current 15,000 square feet facility will be expanded to 70,000 square feet for corporate headquarters, a test laboratory, a research and development area and manufacturing space.

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

MAJOR INITIATIVES

LEXINGTON COUNTY CAMPUS PLAN

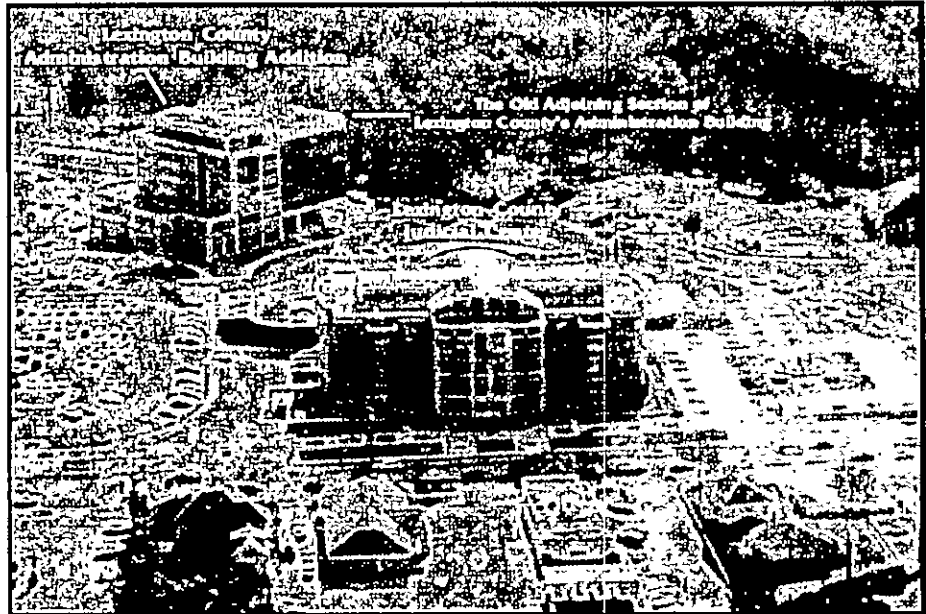
On February 22, 2004 approximately 1,000 people attended the dedication ceremonies for Lexington County's new Judicial Center and Administration Building Addition. This is the seventh courthouse for the County of Lexington since the County's political establishment in 1804. The previous courthouse was built in 1939 at a cost of \$120,000 and had only 23,000 square feet of floor space and only 6 courtrooms, 5 jury and conference rooms and 69 parking places.



Dedication ceremonies for Lexington County's new Judicial Center and Administration Building Addition, Feb. 22, 2004. (Photo by Stuart Marquet)

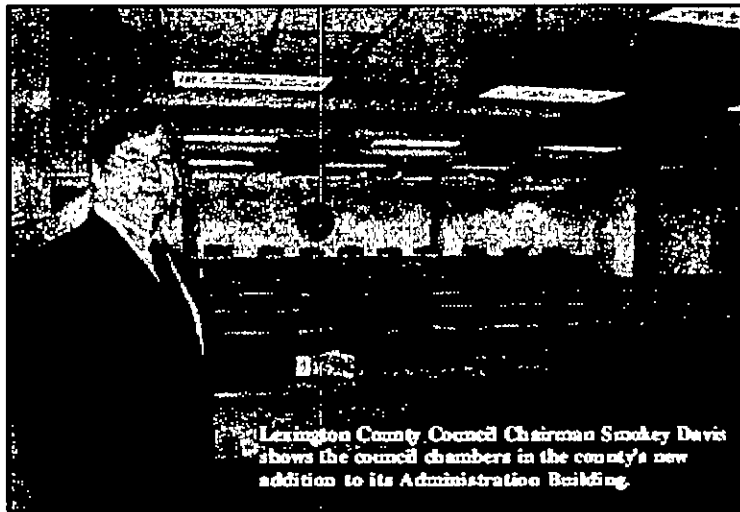
The new \$16 million Judicial Center has approximately 98,000 square feet of floor space and includes 11 courtrooms, 30 jury and conference rooms and 664 parking spaces in a multi-level parking plaza. The Judicial Center features four main floors and a plaza. The ground floor has secure parking and contains

the mail room along with mechanical and electrical areas. The plaza level consists of the Clerk of Court's office, a child support payment area, offices for the Pre-Trial Intervention Program, Probate Court and a courtroom. The second floor includes Family Court, offices for the Clerk of Court, Solicitor, Master-In-Equity, and Legislative Delegation. The third floor houses three Circuit Court



This aerial photo shows Lexington County's two new buildings—the Judicial Center and the Administration Building Addition. (Photo Courtesy of the Lexington County Sheriff's Department)

courtrooms and associated judges' offices, the Solicitor's Office and other assistant solicitor's offices, along with a room furnished by the Lexington County Bar Association that will be used for meetings and legal research. The fourth floor houses the Circuit Court Judges's Office, the Main Courtroom, and several meeting and jury rooms. Each level also has its own holding cells and prisoner areas. Another unique feature is a convenient drive through window for citizens to pay their child support payments.



The \$5 million dollar 32,000 square foot addition to the Administration Building will increase the efficiency and productivity of government offices. The new addition has allowed for the Auditor and Treasurer's office to be located on the first floor making it more convenient for the taxpayer to get tax bills adjusted and paid. A spiral staircase near the front entrance provides access from the first floor to the second floor where the new County Council Chambers and conference rooms are located. The new Council Chambers

has three time the capacity of the previous chambers. The addition has also allowed for other offices to relocate and expand within the building. Offices that deal more directly with citizens are located closer to the first floor making it more convenient for them to conduct business in the building.

The next phase is to renovate the old Courthouse and the original part of the Administration Building. The old Courthouse will be used as a hub for the Magistrate Court System. It will consolidate traffic court and other courts, and it will allow the County to call jury pools for a week at a time. County Council has approved more than \$111,000 to renovate the Courthouse and an additional \$50,000 to renovate the basement to create a records management storage area for microfilm and other county records. The renovations to the original office space of the Administration Building will allow departments to expand into larger areas and better utilize the office space that has been allocated to them. Also, personnel who were assigned to other buildings during the construction will relocate back into the building.

MAGISTRATE COURT SERVICES

The Lexington County Magistrate Court Services department is made up of nine full time Judges and twenty-five full and part-time staff positions. Oak Grove Magistrate, Judge Jamie T. Lucas, was appointed Chief Magistrate for the County by Chief Justice Jean Toal and Judge Brian Jeffcoat was appointed Associate Chief Magistrate.

The new Oak Grove Magistrates Office had its dedication ceremony on August 29, 2004. This 3,800 square foot facility cost approximately \$500,000 to construct. This office handles the communities of Oak Grove, Three Fountains, Red Bank, South Congaree, and Part of West Columbia.

The Magistrate Court Services has also worked with the Lexington County Sheriff's Department to turn the old Cayce annex into an annex for Lexington County. This program helps small towns due to the fact that when they are transporting someone who has been arrested they can conveniently take them to this annex instead of making an extended trip to the Sheriff's Department. This allows officers to patrol longer instead of using their time transporting prisoners. Also, a Cash In Lieu of Bond program has been implemented which allows persons who have been arrested for a misdemeanor and non victimless crime to pay and be released without going to Bond Court. The Magistrate Court Services is also working to turn the old Lexington County Courthouse into a Centralized Magistrate Court which will be called the Lexington County Summary Court Center. It will house Traffic Court, CDV Court, Bond Court, and Check Court.

PROPERTY, MAPPING, AND DATA SERVICES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

VOTER REGISTRATION AND ELECTIONS

As a result of the Help America Vote Act of 2002 (HAVA), a statewide advisory committee was formed to study the current state of elections in South Carolina. The committee determined that a uniform statewide voting system was one of the most efficient means available to comply with HAVA. The first priority is to replace the punch card type voting systems being used in eleven of South Carolina's forty-six counties. After an exhaustive evaluation process, the system selected by the procurement evaluation panel was a touch screen based product by Election Systems and Software's iVotronic.

The new touch screen voting devices will prevent a voter from selecting too many candidates for an office and will also notify the voter if they have failed to select a candidate for an office. When the voter is ready to cast their ballot, they will be presented with a review screen showing all selected candidates and will be provided an opportunity to make any changes before pressing a single button to vote. The new system also has an Audio Ballot feature that allows for voters who are blind or visually impaired to vote without assistance and in private.



The County of Lexington is one of the eleven counties whose punch card voting system will be replaced before the November 2004 general election. Approximately 150 election officials for the County of Lexington received four hours of procedural training concerning activation, deactivation, and printing of poll results. Twelve Information Services personnel received six hours of technical training and 900 poll workers received two hours of general poll operations training. In addition to this training, County personnel and poll workers spent over 1500 hours giving presentations and demonstrations to the community showing citizens how to use the electronic voting system. The County will receive 650 electronic voter machines to use in their 75 precincts.

HOMELAND SECURITY

Lexington County has taken a new and innovative approach to providing emergency services to the citizens of the County. Recently, County Council named Sheriff James R. Metts the Lexington County Director for Homeland Security and placed the functions of fire service, emergency medical service, communications, and emergency preparedness under the supervision of Assistant Sheriff, Timothy M. James, who also serves as the Director of Public Safety. Now all emergency services are under the same public safety umbrella.

The South Carolina Association of Counties presented the 2004 J. Mitchell Graham Memorial Award to Lexington County, recognizing the Lexington County Homeland Security Coordinating Council as a model homeland security program. Public safety agencies in the county now operate under a unified chain of command, which enable law enforcement, fire and EMS personnel to respond efficiently as a team to a terrorist attack or critical incident in the county. Law enforcement, fire and EMS personnel conduct multi-disciplinary training, share equipment and resources and communicate daily about safety issues and concerns. Increased coordination in training and allocation of resources has benefited the citizens by making service delivery more efficient and effective.

LAW ENFORCEMENT

The Lexington County Sheriff's Department has been recognized by receiving several state and national awards, including the 2004 Santee Cooper Excellence in Law Enforcement. The South Carolina Law Enforcement Officer's Association presented the award to the Sheriff's Department, honoring the agency as South Carolina's premier law enforcement agency. The award recognized the Sheriff's Department for its efforts to build partnerships between law enforcement and citizens that helped reduce major crimes in Lexington County by 18 percent in 2003. Major crimes in Lexington County decreased significantly in spite of a 6 percent increase in the number of calls for help that the Sheriff's Department received from citizens in 2003. The award also recognized the increased coordination between law enforcement and fire services and emergency medical services.

FINANCIAL INFORMATION

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

Single Audit

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

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

Budgetary Control

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

Spending Limit Ordinance

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

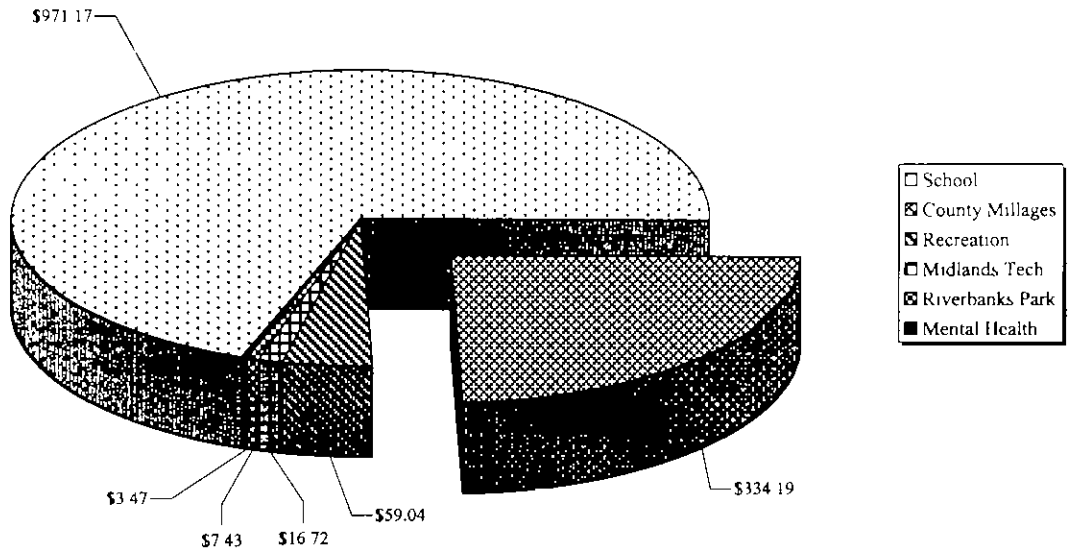
In June 2001, County Council amended the Spending Limit Ordinance in order that it may be exceeded as allowed by the South Carolina Code of Laws, Code Section 6-1-320(B). The code states that "the millage rate limitation may be overridden and the millage rate may be further increased by a positive majority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

General Governmental Functions

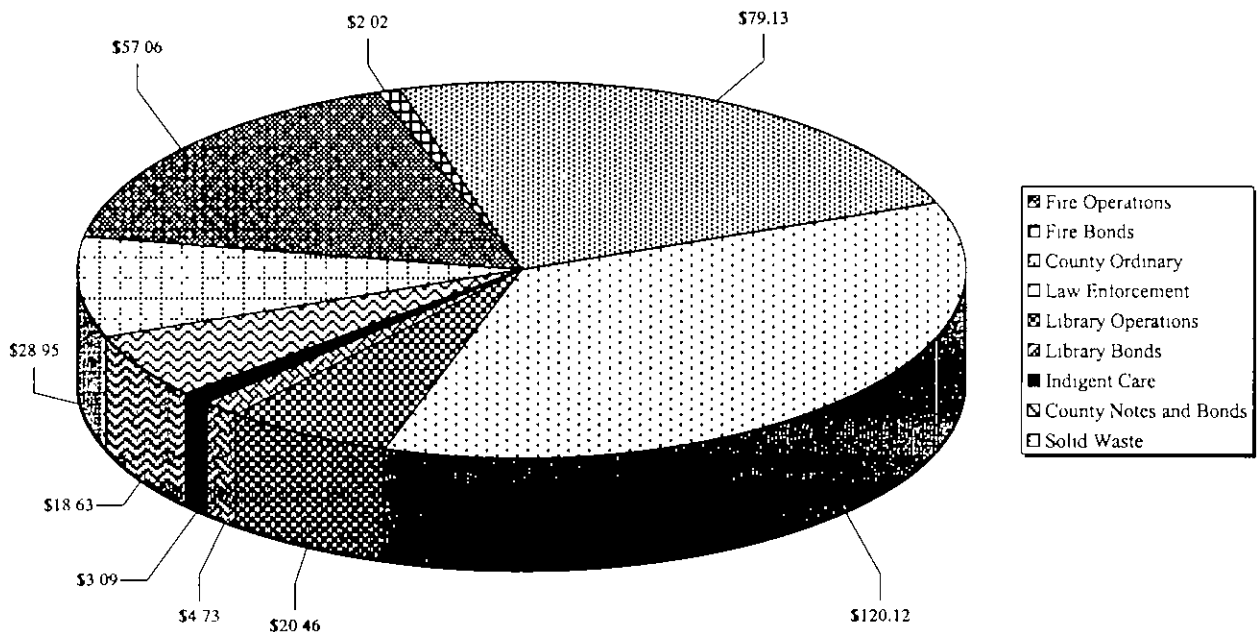
Assessed valuations of \$708,464,510 represented an increase in the tax base of 1.53 percent over the preceding year's assessed value of \$697,810,800. Tax levy rates for general governmental funds increased to 69.964 mills for operations. Debt service mills remained at 6.343. Millage levies for other political subdivisions, such as schools and municipalities remained fairly constant. Total taxes levied for all taxing agencies increased 5.18 percent, from \$240,560,115 to \$253,010,070, while the corresponding net tax collections increased 4.85 percent, from \$234,171,243 to \$245,524,842. The collection percentage for fiscal year 2003-04 was 97.04 percent. Lexington County's property tax collection percentage has averaged between 92 and 97 percent during the last 10 years.

A typical tax bill for an owner-occupied residence assessed at \$100,000 is charted on the next page. It should be noted that this tax bill of \$1,392.02 does not include any municipal taxes. Of the \$971.17 billed for school taxes, \$591.48 is provided on behalf of the taxpayer through State Property Tax Relief, an exemption which applies to ad valorem taxes levied for school operating budgets.

**Typical Residential Tax Bill on a Home Assessed at \$100,000 -
Total Tax of \$1,392.02 for Fiscal Year 2004
School Tax Portion Includes \$591.48 Provided from State Property Tax Relief**

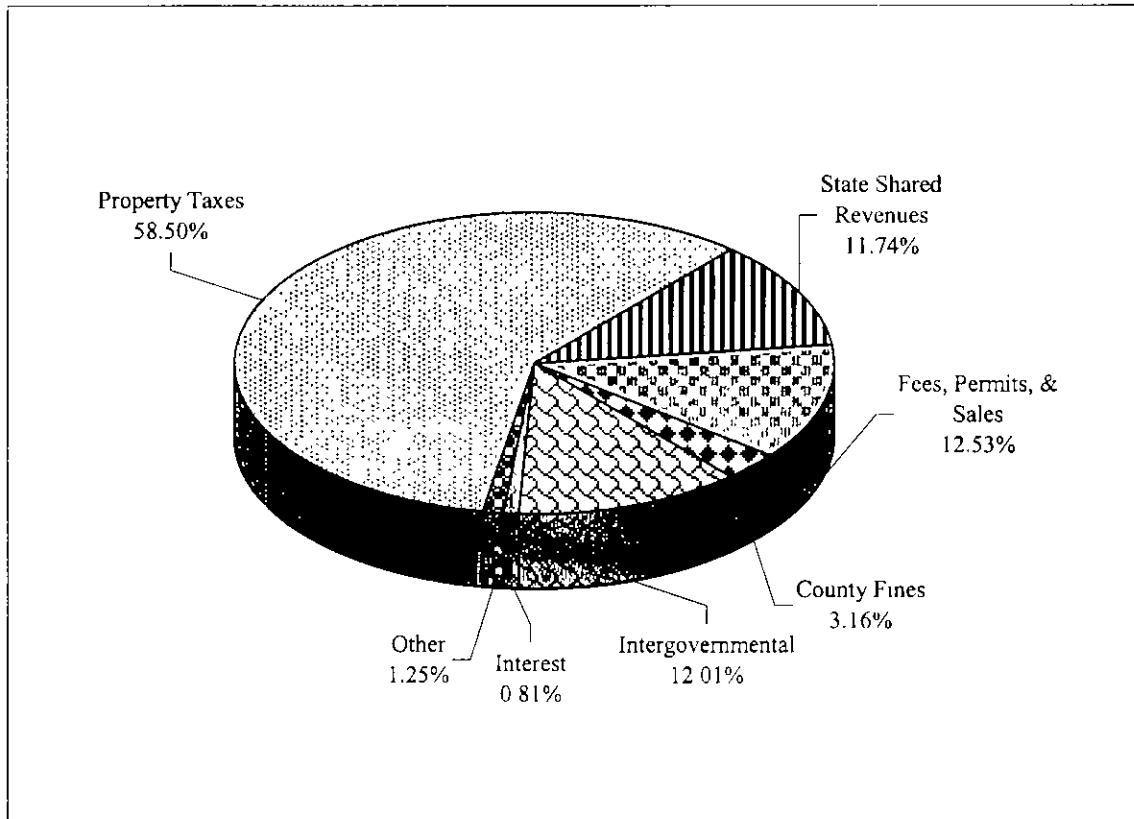


**Typical County Millage Portion of a Residential Tax Bill on a Home
Assessed at \$100,000 - Taxes of \$334.19 for Fiscal Year 2004**



COUNTY OF LEXINGTON GOVERNMENTAL FUNDS
REVENUES BY SOURCE
FISCAL YEAR ENDED JUNE 30, 2004

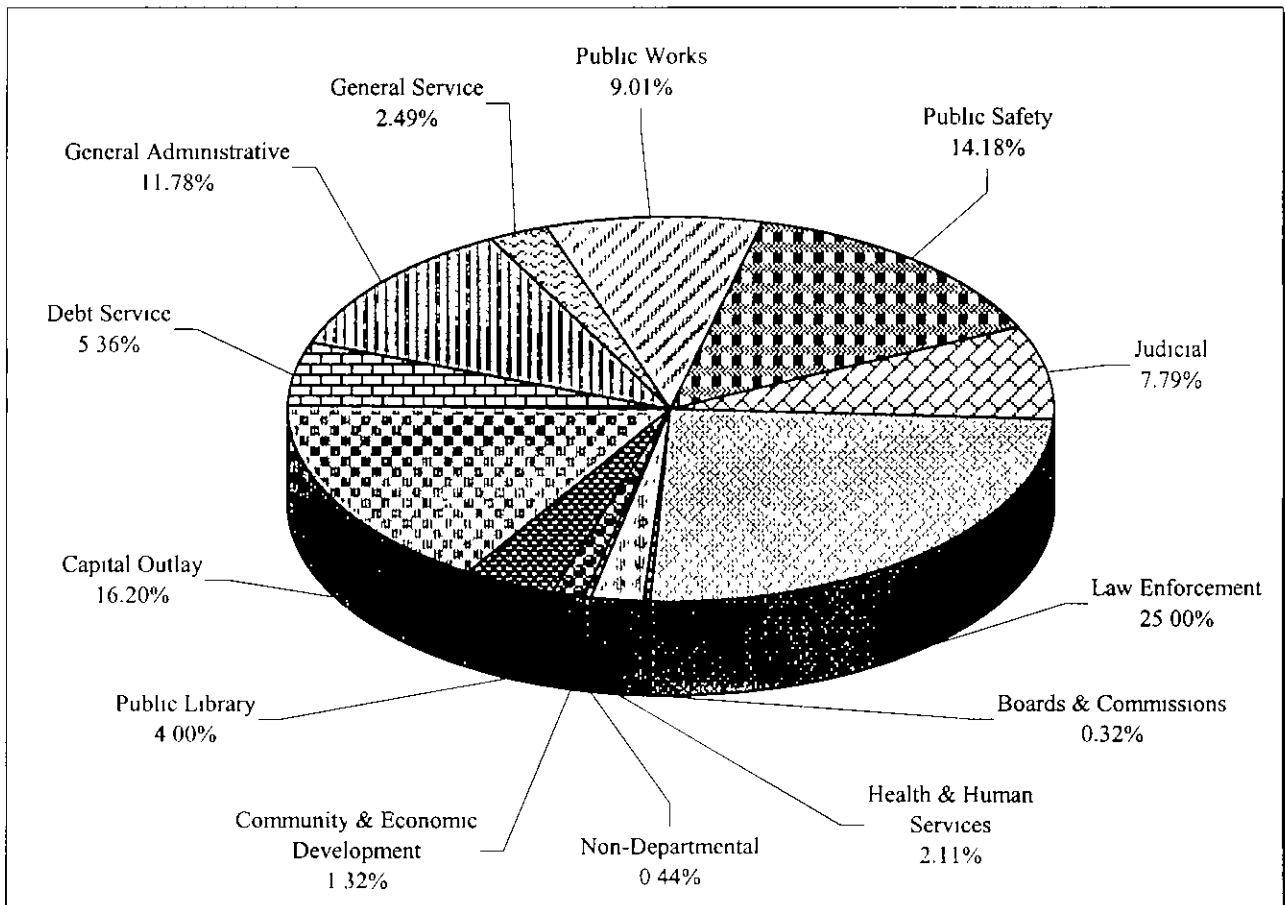
Revenue Source	Current Fiscal Year		Prior Fiscal Year Amount	Increase (Decrease) From FY 2003
	Amount	Percent of Total		
Property Taxes	\$ 52,776,225	58.50%	\$ 50,119,446	2,656,779
State Shared Revenues	10,591,427	11.74%	10,540,956	50,471
Fees, Permits, & Sales	11,299,902	12.53%	11,071,752	228,150
County Fines	2,847,312	3.16%	2,981,308	(133,996)
Intergovernmental	10,829,975	12.01%	10,547,088	282,887
Interest	726,803	0.81%	1,391,976	(665,173)
Other	1,123,087	1.25%	713,119	409,968
	<u>\$ 90,194,731</u>	<u>100.00%</u>	<u>\$ 87,365,645</u>	<u>2,829,086</u>



This schedule presents a summary of revenues for the primary governmental funds (general, special revenue, debt service and capital projects) for the fiscal year ended June 30, 2004. Revenues for general governmental operations totaled \$90,194,731 in fiscal year 2003-04, an increase of 3.24 percent from fiscal year 2002-03. Property tax revenues increased \$2,656,779 (5.30 percent) and accounted for 58.50 percent of general governmental revenues.

COUNTY OF LEXINGTON GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION
FISCAL YEAR ENDED JUNE 30, 2004

Expenditures Function	Current Fiscal Year		Prior Fiscal Year Amount	Increase (Decrease) From FY 2003
	Amount	Percent of Total		
General Administrative	\$ 11,122,780	11.78%	\$ 11,051,732	\$ 71,048
General Service	2,348,910	2.49%	2,156,933	191,977
Public Works	8,507,882	9.01%	8,916,850	(408,968)
Public Safety	13,388,594	14.18%	11,411,938	1,976,656
Judicial	7,350,037	7.79%	7,358,644	(8,607)
Law Enforcement	23,590,406	25.00%	22,239,588	1,350,818
Boards & Commissions	304,280	0.32%	322,499	(18,219)
Health & Human Services	1,993,089	2.11%	1,848,357	144,732
Non-Departmental	419,372	0.44%	856,758	(437,386)
Community & Economic Development	1,247,528	1.32%	866,612	380,916
Public Library	3,776,412	4.00%	3,714,167	62,245
Capital Outlay	15,280,633	16.20%	18,629,181	(3,348,548)
Debt Service	5,057,731	5.36%	5,179,106	(121,375)
	<u>\$ 94,387,654</u>	<u>100.00%</u>	<u>\$ 94,552,365</u>	<u>\$ (164,711)</u>



Expenditures during fiscal year 2003-04 for general governmental functions are scheduled on the previous page. The current year's total of \$94,387,654 represents a .17 percent decrease over last year's total of \$94,552,365. Enforcement expenditures totaled \$23,590,406 and accounted for 25.00 percent of total expenditures. This is largely due to personnel and their associated costs. Public Safety expenditures increased \$1,976,656. This is due to an increase in personnel in Emergency Medical Services and Fire Service. There was an \$3,348,548 decrease in Capital Outlay. This decrease is a result of several construction projects such as the Campus Construction and the North Lake Service Center, taking place last fiscal year.

General Fund Balance

The balance of the general fund stood at \$38,361,733 as of June 30, 2004. However, this included \$16,285,043 of funds designated for specific items and leaves an undesignated, unreserved balance of \$22,076,690. This undesignated, unreserved fund balance represents the equivalent of 94 working days of expenditures. (This equivalent is based on total general fund expenditures of \$61,161,824 for fiscal year 2003-04, assuming 260 working days per year.)

Cash Management

The management of cash and investments is the responsibility of the County Treasurer. A negotiated rate of interest is paid daily on cash held in checking accounts. Other investments are made in the State Treasurer's Local Government Investment Pool, U.S. Government Agency Securities, and/or Certificates of Deposit. All investments are made in compliance with S.C. Codes 6-5-10 and 12-45-220. During the fiscal year ended June 30, 2004, interest earnings totaled \$860,982 for the governmental, proprietary funds and internal service funds as detailed below:

Fund Type	Investment Interest	
General	\$ 403,568	
Special Revenue	202,069	
Debt Service	29,542	
Capital Projects	<u>91,624</u>	\$ 726,803
Internal Service Fund		102,566
Enterprise Funds		<u>31,613</u>
Total		<u>\$ 860,982</u>

Enterprise Operations

Solid Waste Management - In previous years, the Lexington County Solid Waste Management operations were included within the Public Works Division, but beginning in fiscal year 1990-91, it is a separate fund being accounted for as an enterprise fund. With the increased complexity of solid waste management, County Council needed more accountability to determine user service charges and tax levy subsidies. This fund accounts for all landfill construction, operation and maintenance, as well as the operation of the twelve convenience stations located throughout the County and one transfer station. Current goals of this operation include providing long-term solid waste collection for County residents and increased awareness of recycling through the convenience stations. Operations for the fiscal year included operating revenues of \$1,163,815 and operating expenses of \$5,972,007, resulting in an operating loss of \$4,808,192. The fund had a increase in income of \$476,603 compared to the prior fiscal year.

Debt Administration

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

Total Outstanding General Obligation Bonded Debt	Ratio to Assessed Value	General Obligation Debt Per Capita
\$ 45,435,316	6.40%	\$ 197.69

Lexington County's total debt, however, includes more than just its bonded debt. As of June 30, 2004, the County's total gross general long-term outstanding debt amounted to \$47,768,612. This consisted of \$45,435,316 in general obligation bonds and \$2,333,296 in compensated absences (accrued vacation benefits). There were debt service monies on hand as of June 30 to pay this debt in the amount of \$2,660,835. Therefore, this leaves the County with a total net general long-term debt of \$45,107,777. Ratios are presented as follows:

Net General Long-term Debt	Ratio to Assessed Value	Amount Per Capita
\$ 45,107,777	6.37%	\$ 196.26

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

General Capital Assets

The general capital assets of the County are those capital assets used in the performance of general governmental functions and exclude the capital assets of the enterprise funds. As of June 30, 2004, the general capital assets of the primary reporting entity amounted to \$326,898,657.

Risk Management

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

OTHER INFORMATION

Independent Audit

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

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Lexington for its comprehensive annual financial report for the fiscal year ended June 30, 2003. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one (1) year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

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

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

Respectfully submitted,



Randolph C. Poston
Manager of Accounting Operations



Larry M. Porth
Finance Director



William A. Brooks
County Administrator

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Lexington,
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2003

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



Nancy L. Zielle

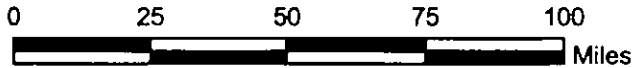
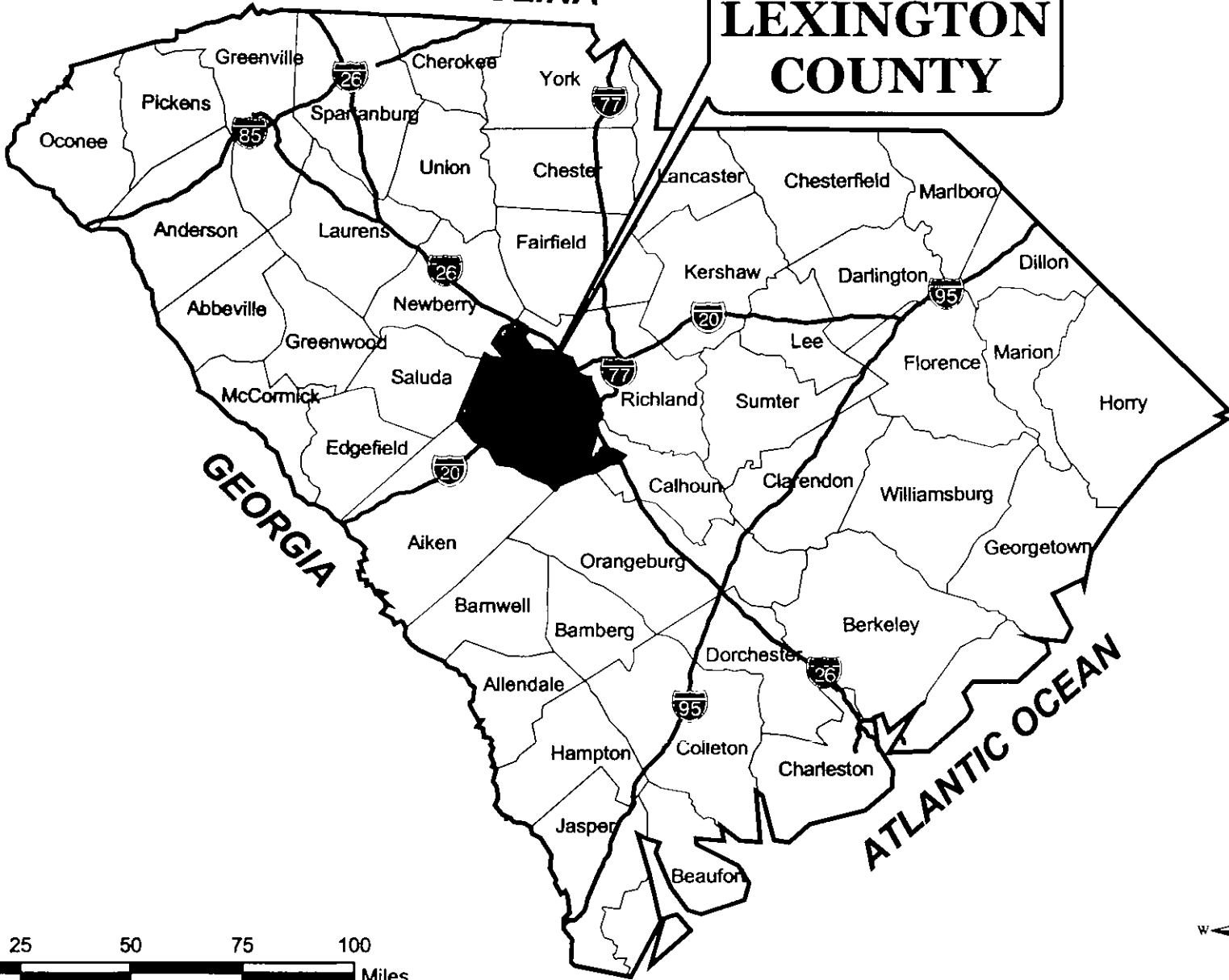
President

Jeffrey R. Emer

Executive Director

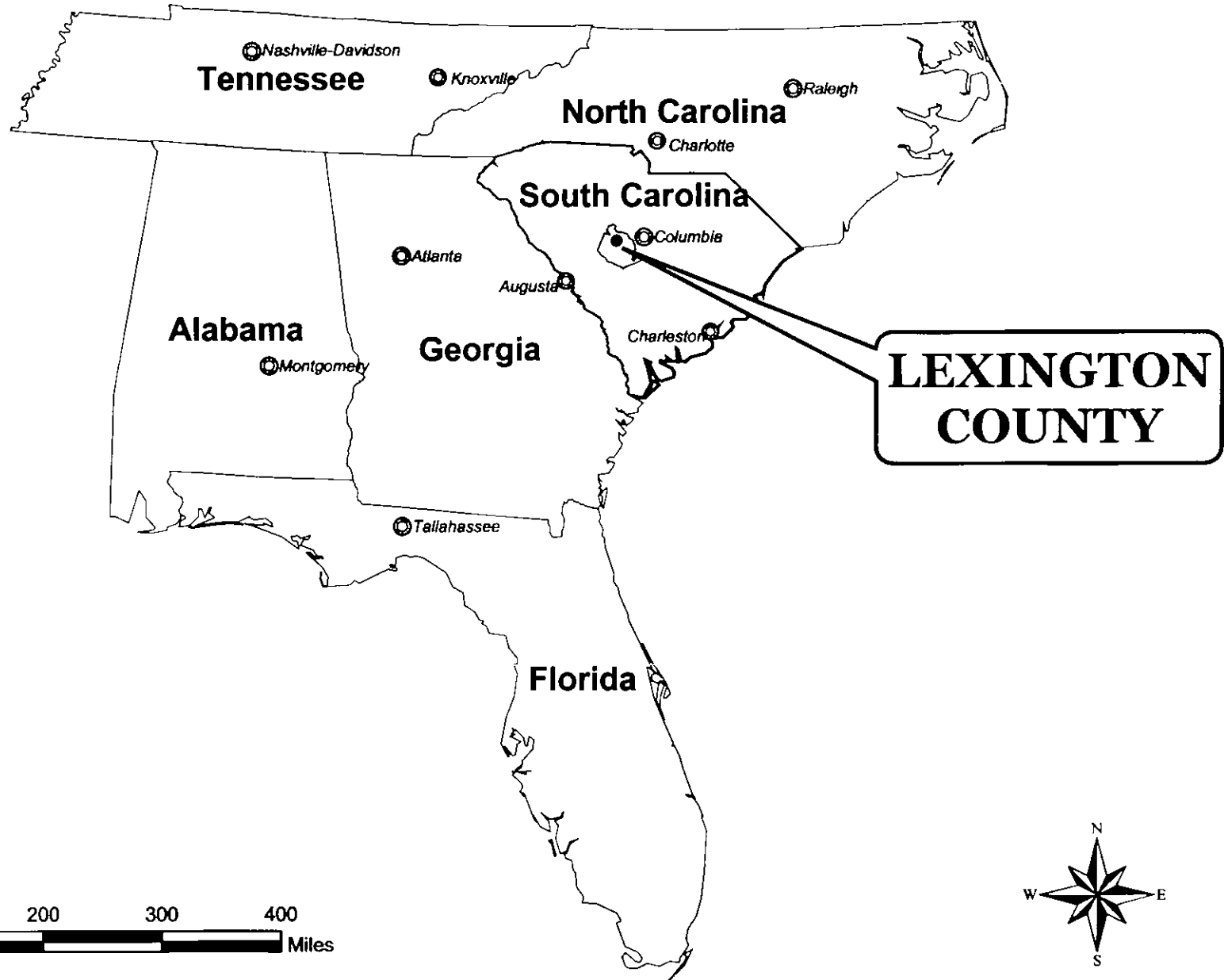
NORTH CAROLINA

LEXINGTON COUNTY



COUNTY OF LEXINGTON, SOUTH CAROLINA

Location Map



**COUNTY OF LEXINGTON , SOUTH CAROLINA
PRINCIPAL OFFICERS
FISCAL YEAR 2003-04**

MEMBERS OF COUNTY COUNCIL

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

ELECTED OFFICIALS

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

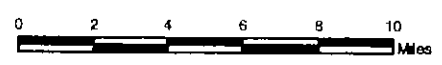
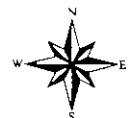
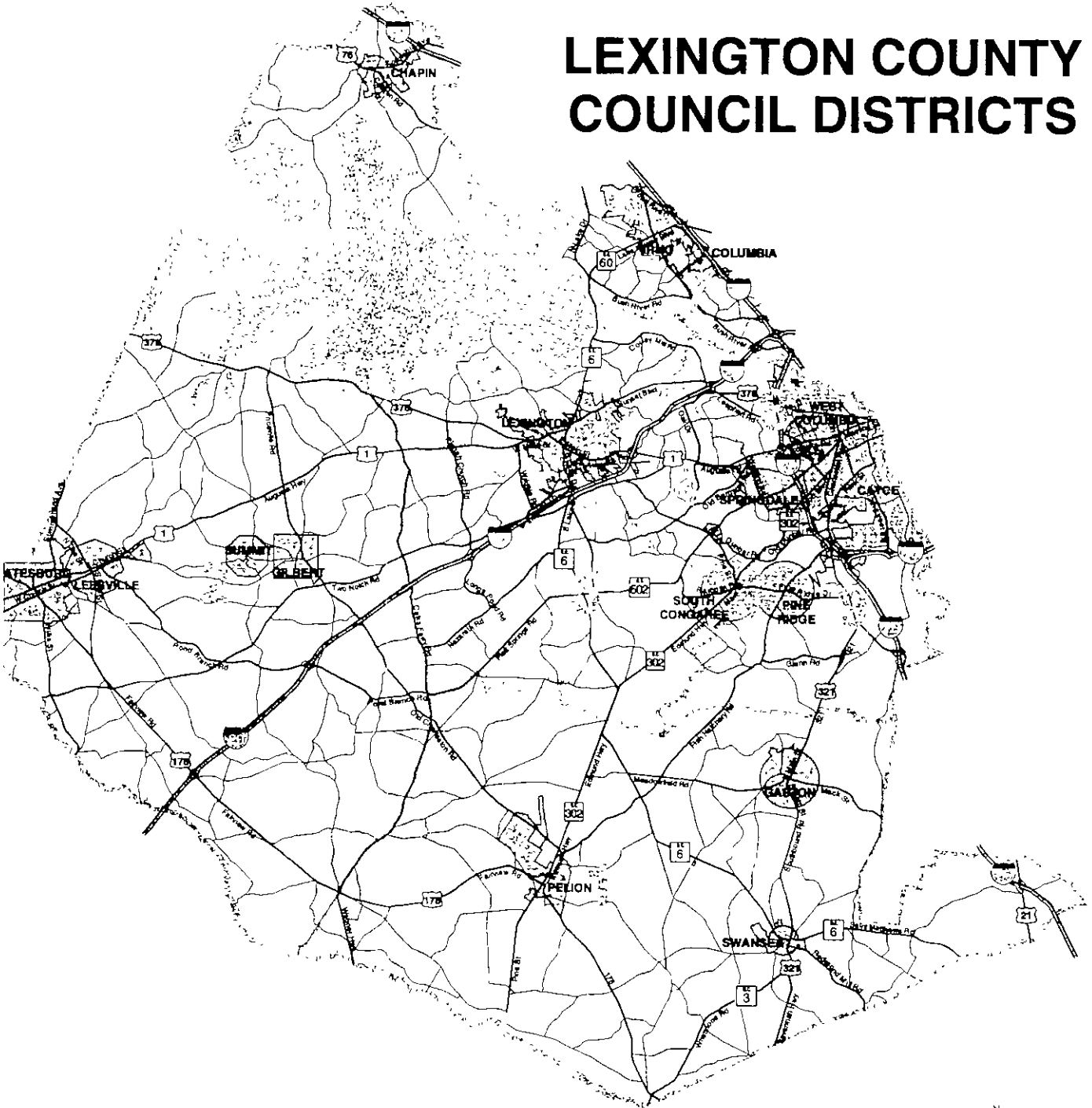
APPOINTED OFFICIALS

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

Financial Section

LEXINGTON COUNTY COUNCIL DISTRICTS

FINANCIAL SECTION



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

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

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

Members:
American Institute of
Certified Public Accountants

South Carolina Association of
Certified Public Accountants

Matthew A. Brandon, CPA
A. Scott Hendrix, CPA, MBA

IN ASSOCIATION WITH
Kenneth S. Sexton, CPA

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of County of Lexington, South Carolina (hereafter referred to as the County) as of and for the year ended June 30, 2004, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the County. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information the respective budgetary comparison for the general fund and the major special revenue funds of the County as of June 30, 2004, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2004 on our consideration of County's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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

Brittingham Brown Prince & Hancock

November 11, 2004

Management's Discussion and Analysis

County of Lexington discussion and analysis offers readers of the County's financial statements a narrative overview and analysis of the County's financial activities for the fiscal year ended June 30, 2004. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, in the financial statements and the notes to the financial statements.

The implementation of the new financial reporting requirements under Governmental Accounting Standards Board (GASB) Statement #34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, make the County's 2004 Comprehensive Annual Financial Report significantly different than those of past years. New features include this Management's Discussion and Analysis, the Government-wide Statement of Net Assets, the government-wide statement of Activities, the concept of major fund reporting, and the reporting of Infrastructure capital assets and long-term debt liabilities in the governmental activities. These concepts are explained throughout this discussion and analysis.

Financial Highlights

* County of Lexington assets exceeded its liabilities at June 30, 2004 by \$149,782,172 (net assets). Of this amount, \$52,146,753 (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens.

* The County's total net assets increase \$11,251,624 with \$ 9,745,572 of the increase from governmental activities and \$1,506,052 resulting from business-type activities.

* At June 30, 2004, the County's governmental fund balance sheet reported a combined ending fund balance of \$58,369,489, a decrease of \$5,335,923 over the previous fiscal year. Of this amount, \$54,358,654 remains in various funds of the County as unreserved.

* The General Fund reported a fund balance of \$38,361,733, an increase from last fiscal year of \$1,990,740. This ending fund balance equates to 60.57% of General Fund expenditures and transfers out for the year.

* The General Fund reported excess revenue of \$175,869 over budget, and a decrease in expenditures of \$7,694,141 of budgeted appropriations.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County of Lexington basic financial statements. The basic financial statements are comprised of three components:

1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

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

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

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

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

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

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

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

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

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

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

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

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

Government-wide Financial Analysis

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

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of County of Lexington, assets exceeded liabilities by \$149,782,172 at the close of the most recent fiscal year. The County's increase in net assets for this fiscal year amounts to \$11,251,624.

The largest portion of the County's net assets, 54.4% which reflects its investment in capital assets (land, buildings, infrastructure, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

County of Lexington Net Assets

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2003-2004
	2003	2004	2003	2004	2003	2004	
Current and other assets	\$ 81,651,393	\$ 77,818,586	\$ 1,984,000	\$ 2,784,754	\$ 83,635,393	\$ 80,603,340	(4%)
Capital assets	110,146,180	121,196,545	3,587,739	4,239,061	113,733,919	125,435,606	10%
Total assets	191,797,573	199,015,131	5,571,739	7,023,815	197,369,312	206,038,946	4%
Long-term liabilities outstanding	48,156,717	45,435,316	0	0	48,156,717	45,435,316	(6%)
Other liabilities	12,983,447	9,541,260	1,034,174	980,198	14,017,621	10,521,458	(25%)
Total liabilities	61,140,164	54,976,576	1,034,174	980,198	62,174,338	55,956,774	(10%)
Net assets							
Invested in capital assets, net related debt	62,955,766	75,761,228	3,587,739	4,239,061	66,543,505	80,000,289	20%
Restricted	19,575,587	17,595,878	42,059	39,252	19,617,646	17,635,130	(10%)
Unrestricted	51,461,630	50,381,449	907,767	1,765,304	52,369,397	52,146,753	0%
Total net assets	\$ 133,992,983	\$ 143,738,555	\$ 4,537,565	\$ 6,043,617	\$ 138,530,548	\$ 149,782,172	8%

An additional portion of the County's net assets (13%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$ 52,146,753) may be used to meet the government's ongoing obligations to citizens, creditors, and customers within the respective governmental and business-type activities.

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

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

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2003-2004
	2003	2004	2003	2004	2003	2004	
Program revenues							
Charges for services	\$ 26,234,607	\$ 32,349,022	\$ 1,238,539	\$ 1,163,815	\$ 27,473,146	\$ 33,512,837	22%
Grants	7,387,999	3,139,670	102,190	18,138	7,490,189	3,157,808	(58%)
General revenues							
Property taxes	50,119,446	53,134,575	4,793,895	4,971,540	54,913,341	58,106,115	6%
Other taxes	332,975	322,378	0	0	332,975	322,378	(3%)
State shared revenues	10,207,981	10,269,049	88,759	88,558	10,296,740	10,357,607	1%
Intergovernmental	916,228	412,994	0	0	916,228	412,994	(55%)
Investment interest	1,542,482	829,369	20,737	31,644	1,563,219	861,013	(45%)
Other	1,091,016	976,409	344,127	65,943	1,435,143	1,042,352	(27%)
Total revenues	97,832,734	101,433,466	6,588,247	6,339,638	104,420,981	107,773,104	3%
Expenses							
General administrative	11,182,728	11,737,010	0	0	11,182,728	11,737,010	5%
General service	2,213,517	2,491,200	0	0	2,213,517	2,491,200	13%
Public works	6,728,163	8,844,572	0	0	6,728,163	8,844,572	31%
Public safety	11,500,228	14,624,796	0	0	11,500,228	14,624,796	27%
Judicial	7,391,410	7,511,512	0	0	7,391,410	7,511,512	2%
Law enforcement	22,157,672	24,875,573	0	0	22,157,672	24,875,573	12%
Boards and commission	325,214	301,427	0	0	325,214	301,427	(7%)
Health and human serv	1,853,976	2,047,709	0	0	1,853,976	2,047,709	10%
Non-departmental	8,341,090	8,894,550	0	0	8,341,090	8,894,550	7%
Community & econ Devel	867,067	1,247,834	0	0	867,067	1,247,834	44%
Public library	3,721,186	4,268,840	0	0	3,721,186	4,268,840	15%
Capital outlay	640,489	1,363,541	0	0	640,489	1,363,541	113%
Depreciation	7,589,338	0	0	0	7,589,338	0	(100%)
Interest and fiscal charges	2,468,795	2,336,330	0	0	2,468,795	2,336,330	(5%)
Solid waste	0	0	6,523,334	5,976,586	6,523,334	5,976,586	(8%)
Total expenses	86,980,873	90,544,894	6,523,334	5,976,586	93,504,207	96,521,480	3%
Excess (deficiency) before transfers	10,851,861	10,888,572	64,913	363,052	10,916,774	11,251,624	3%
Transfers	(430,764)	-1,143,000	430,764	1,143,000	0	0	0%
Increase (decrease) in net assets	\$ 10,421,097	\$ 9,745,572	\$ 495,677	\$ 1,506,052	\$ 10,916,774	\$ 11,251,624	3%

Financial Analysis of County of Lexington Funds

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

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

As of June 30, 2004, County of Lexington governmental funds reported combined fund balances of \$58,369,489, a decrease of \$5,335,923 over the prior year balances. Nearly 93.1% of the total amount \$54,358,654 constitutes unreserved fund balance, which is available for spending at the County's discretion. The remainder of fund balance is reserved, to indicate that it is not available for new spending because it has already been committed to restricted purposes, primarily debt service.

The General Fund is the primary operating fund of the County. At June 30, 2004, total fund balance in the general fund was \$38,361,733, of which \$37,011,733 was unreserved. As a measure of the general fund's liquidity, a comparison of both total and unreserved fund balances to total fund expenditures and transfers out shows percentages of 60.6% and 58.4% respectively. The fund balance of the general fund increased by \$1,990,740 during the current fiscal year. This increase is a result of growth in revenue and cutting back on expenditures.

The Library special revenue fund has a total fund balance of \$1,458,350, which reflects a decrease of \$305,810 over the prior year. This is a result of increased expenditures in operating costs with staff, utilities and capital purchases such as books resulted in a decrease in fund balance.

The 'C' fund special revenue funds has a total fund balance of \$6,978,879, which reflects an increase of \$433,993 over the prior year. The increase is due to funding from state.

Proprietary funds - The County's proprietary funds provide the same type of information found in the government-wide financial statements, but with greater detail. At June 30, 2004, total net assets of the Solid Waste System amounted to \$6,043,617 as compared to \$4,537,565 at June 30, 2003. Net changes are the result of reduction in operating cost and additional operating transfer from general fund and the purchase of a new airport.

General Fund Budgetary Highlights

A budget to actual statement is provided for the General Fund, Library Fund, and 'C' Funds that are major funds. Columns for both the original budget adopted for fiscal year 2004 as well as the final budget are presented. Differences between the original budget and the final amended budget were relatively minor.

* Amendments and supplemental appropriations approved shortly after beginning of the 2003-2004 budget year.

Even with these adjustments, actual general fund expenditures were \$7,694,141 below final budget amounts. Revenues came in \$175,869 higher than estimated. This is due an increase in fees, permits, sales, and there were decreases in investments earnings due to the economy, and reductions in state funding affected grant resources available for appropriations.

Capital Assets and Debt Administration

Capital assets - County of Lexington investments in capital assets for its governmental and business type activities as of June 30, 2004 amounts to \$125,435,606 (net accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, books, and infrastructure. The roads added during the current fiscal year are also included. Major capital asset events in the current year included the following:

- * Construction continued on the new Judicial, Administration Campus and renovation to the Administration Building project cost \$22,960,296 during the fiscal year.
- * Construction on the courthouse square project cost \$233,936 during the fiscal year.
- * Construction on the EMS headquarters project cost \$ 518,497 during the fiscal year.
- * Construction continued on the Corley Mill, and renovations on other fire stations project cost \$431,981 during the fiscal year.
- * Road widening and paving projects were continued at project cost \$1,074,175 during the fiscal year.
- * Construction continued on the Public Works site project cost \$150 during the year.

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2003-2004
	2003	2004	2003	2004	2003	2004	
Land	\$ 6,399,094	\$ 7,104,743	\$ 1,153,311	\$ 1,168,311	\$ 7,552,405	\$ 8,273,054	10%
Buildings	28,502,393	29,979,833	573,290	521,636	29,075,683	30,501,469	5%
Improvements	825,139	919,518	843,535	835,675	1,668,674	1,755,193	5%
Machinery and equipment	5,227,189	5,102,317	914,653	1,617,097	6,141,842	6,719,414	9%
Office furniture & equip	2,658,341	2,746,627	0	11,667	2,658,341	2,758,294	4%
Vehicles	7,747,014	8,228,004	102,950	84,675	7,849,964	8,312,679	6%
Books	5,058,580	5,199,283	0	0	5,058,580	5,199,283	3%
Infrastructure	34,520,906	36,697,185	0	0	34,520,906	36,697,185	6%
Construction in progress	20,173,827	25,219,035	0	0	20,173,827	25,219,035	25%
Total	111,112,483	121,196,545	3,587,739	4,239,061	114,700,222	125,435,606	9%

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

Long-term debt - At the end of the current fiscal year, County of Lexington had total bonded debt outstanding of \$45,435,316. The full amount of outstanding debt is backed full faith and credit by the county.

The state limits the amount of general obligation debt the county can issue to 8 percent of the assessed value of all taxable property within the County's legal debt limit. Our outstanding debt is significantly below this limit - which is currently \$56,456,644 as reflected in Table 7 of the statistical section of this report.

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2003-2004
	2003	2004	2003	2004	2003	2004	
General obligation bonds	\$ 48,156,717	\$ 45,435,316	\$ 0	\$ 0	\$ 48,156,717	\$ 45,435,316	(6%)
Total	\$ 48,156,717	\$ 45,435,316	\$ 0	\$ 0	\$ 48,156,717	\$ 45,435,316	(6%)

The County's total debt decreased by \$2,721,401 during current fiscal year.

The County currently has a ratings of Aa2 and AA- from Moody's Investors Service and Standard & Poor's Corporation, respectively, on general obligation bond issues. As of June 30, 2004, the County's general obligation debt approximated \$197.69 per capita.

Additional information on the long-term debt can be found in note 9 on pages 92 and 93.

Economic Factors and Next Year's Budgets and Rates

* Unemployment rate for County of Lexington is currently 3.26%, which is an increase from a rate of 3.01% a year ago. This compares favorable with the state's rate of 6.6% and the national rate of 5.6%.

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

These indices were taken into account when adopting the general budget for 2005. Amounts available for appropriation in the general fund budget are nearly 67,894,966, a decrease of 5% over the final 2004 budget of 71,060,032. Property taxes (benefiting from increases in assessed valuations) are expected to lead to increases. The County will use these increases to finance programs we currently offer and the expected impact of inflation on program costs.

Budgeted expenditures are expected to rise over the actual 2004 expenditures. The largest increments are increased wages and rising health insurance costs.

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

Requests for Information

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

Basic Financial Statements

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2004

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and cash equivalents	\$ 6,140,611	\$ 247,504	\$ 6,388,115
Investments	57,882,110	2,087,555	59,969,665
Receivables (net of allowances for uncollectibles):			
Property taxes	3,166,746	319,461	3,486,207
Accounts	2,998,271	108,202	3,106,473
Interest	11,019	-	11,019
Due from other governments:			
State shared revenue	2,411,020	26,393	2,437,413
State and federal grants	2,733,610	-	2,733,610
Other	156,424	1,498	157,922
Notes receivable	1,350,000	-	1,350,000
Internal balances	5,859	(5,859)	-
Due from agencies	217,172	-	217,172
Inventory	445,744	-	445,744
Prepaid expenses	-	-	-
Capital assets:			
Land	7,104,743	1,168,311	8,273,054
Buildings	40,614,949	1,051,399	41,666,348
Improvements other than buildings	1,359,131	1,559,245	2,918,376
Machinery and equipment	13,354,864	2,892,249	16,247,113
Office furniture and equipment	7,008,531	42,814	7,051,345
Vehicles	19,779,412	278,704	20,058,116
Books	5,199,283	-	5,199,283
Infrastructure assets	207,258,709	-	207,258,709
Construction in process	25,219,035	-	25,219,035
Accumulated depreciation	(205,702,112)	(2,753,661)	(208,455,773)
Total capital assets net of depreciation	121,196,545	4,239,061	125,435,606
Total assets	\$ 198,715,131	\$ 7,023,815	\$ 205,738,946

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2004

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
LIABILITIES			
Accounts payable and accrued payables	\$ 5,625,114	\$ 440,507	\$ 6,065,621
Retainage payable	1,068,665	-	1,068,665
Compensated absences payable	2,341,938	42,607	2,384,545
Due to other funds		-	-
Due to other agencies	280,387	-	280,387
Deferred revenue	225,156	276,578	501,734
Closure/post-closure cost payable	-	220,506	220,506
Long-term liabilities:			
Due within one year	2,872,744	-	2,872,744
Due in more than one year	42,562,572	-	42,562,572
Total liabilities	54,976,576	980,198	55,956,774
NET ASSETS			
Invested in capital assets net of related debt	75,761,228	4,239,061	80,000,289
Restricted for:			
Debt service	2,660,835	-	2,660,835
Capital improvement	13,784,982	-	13,784,982
Capital escrow	1,150,061	-	1,150,061
State tire	-	39,252	39,252
Unrestricted	50,381,449	1,765,304	52,146,753
Total net assets	\$ 143,738,555	\$ 6,043,617	\$ 149,782,172

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business Type Activities	Total
PRIMARY GOVERNMENT							
Government activities							
General administrative	\$ 11,737,010	\$ 5,412,176	\$ -	\$ 20,000	\$ (6,304,834)	\$ -	\$ (6,304,834)
General service	2,491,200	116,599	-	-	(2,374,601)	-	(2,374,601)
Public works	8,844,572	4,179,878	-	252,190	(4,412,504)	-	(4,412,504)
Public safety	14,624,796	3,939,369	-	101,324	(10,584,103)	-	(10,584,103)
Judicial	7,511,512	4,820,531	1,300,627	15,641	(1,374,713)	-	(1,374,713)
Law Enforcement	24,875,573	1,688,577	856,820	593,068	(21,737,108)	-	(21,737,108)
Boards and commissions	301,427	-	-	-	(301,427)	-	(301,427)
Health and human services	2,047,709	222,811	-	-	(1,824,898)	-	(1,824,898)
Non-departmental	8,894,550	10,383,947	-	-	1,489,397	-	1,489,397
Community & economic development	1,247,834	1,247,494	-	-	(340)	-	(340)
Public library	4,268,840	215,685	-	-	(4,053,155)	-	(4,053,155)
Capital outlay	1,363,541	501,916	-	-	(861,625)	-	(861,625)
Interest and fiscal charges	2,336,330	-	-	-	(2,336,330)	-	(2,336,330)
Total governmental activities	90,544,894	32,728,983	2,157,447	982,223	(54,676,241)	-	(54,676,241)
Business-type activities							
Solid waste	5,976,586	1,222,258	18,138	-	-	(4,736,190)	(4,736,190)
Total business-type activities	5,976,586	1,222,258	18,138	-	-	(4,736,190)	(4,736,190)
Total primary government	\$ 96,521,480	\$ 33,951,241	\$ 2,175,585	\$ 982,223	(54,676,241)	(4,736,190)	(59,412,431)
GENERAL REVENUES							
Property taxes levied for							
General purpose					\$ 16,280,450	\$ -	\$ 16,280,450
Fire service					7,327,966	-	7,327,966
Law enforcement					20,975,368	-	20,975,368
Indigent care					582,007	-	582,007
Library					3,569,023	-	3,569,023
Debt services					4,399,761	-	4,399,761
Solid waste					-	4,971,540	4,971,540
Accommodations tax					322,378	-	322,378
Interest and investment income					829,369	31,644	861,013
State share revenue					10,269,049	88,558	10,357,607
Intergovernmental					412,994	-	412,994
Miscellaneous					596,448	7,500	603,948
Transfers (see note 11)					(1,143,000)	1,143,000	-
Total general revenue and transfers					64,421,813	6,242,242	70,664,055
Change in net assets					9,745,572	1,506,052	11,251,624
Net assets beginning of year					133,992,983	4,537,565	138,530,548
Net assets end of year					\$ 143,738,555	\$ 6,043,617	\$ 149,782,172

COUNTY OF LEXINGTON, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2004

	General	Library	"C" Funds	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 4,371,795	\$ 7,673	\$ 138,924	\$ 1,407,046	\$ 5,925,438
Investments	27,838,470	1,539,762	5,882,801	13,084,502	48,345,535
Receivables (net of allowances for uncollectibles):					
Property taxes	2,620,734	227,029		318,983	3,166,746
Accounts	2,482,255	21,844		404,308	2,908,407
Interest	11,019				11,019
Due from other governments:					
State share revenue	2,411,020				2,411,020
State			1,587,159	306,003	1,893,162
Federal			94,942	745,506	840,448
Other	38,450			117,974	156,424
Notes receivable	1,350,000				1,350,000
Due from other funds	255,042	12			255,054
Interfund receivables	2,224,069			25,000	2,249,069
Inventory	445,744				445,744
Total assets	\$ 44,048,598	\$ 1,796,320	\$ 7,703,826	\$ 16,409,322	\$ 69,958,066
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued payables	\$ 3,141,989	\$ 140,430	\$ 691,775	\$ 1,024,107	\$ 4,998,301
Retainage payable				1,068,665	1,068,665
Interfund payable			33,172	2,215,897	2,249,069
Due to other funds	10,738	833		27,807	39,378
Due to agencies	280,387				280,387
Deferred revenue	2,253,751	196,707		502,319	2,952,777
Total liabilities	5,686,865	337,970	724,947	4,838,795	11,588,577
Fund equity:					
Fund balances					
Reserved:					
Debt service				2,660,835	2,660,835
Reserved for loan	1,350,000				1,350,000
Unreserved:					
Designated for:					
General Fund	14,935,043				14,935,043
Undesignated for:					
General Fund	22,076,690				22,076,690
Special Revenue Fund		1,458,350	6,978,879	8,389,269	16,826,498
Capital Projects Fund				520,423	520,423
Total fund equity	38,361,733	1,458,350	6,978,879	11,570,527	58,369,489
Total liabilities and fund equity	\$ 44,048,598	\$ 1,796,320	\$ 7,703,826	\$ 16,409,322	\$ 69,958,066

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE
 TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
 JUNE 30, 2004

Total fund balances - Governmental funds	\$	58,369,489
<p>Amount reported for governmental activities in the statement of net assets are different because</p> <p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:</p>		
Land	\$	7,104,743
Buildings and other structures		40,614,949
Improvements other than buildings		1,359,131
Machine and equipment		13,354,864
Office furniture and equipment		7,006,331
Vehicles		19,304,879
Books		5,199,283
Construction in progress		25,219,035
Infrastructure assets		
Paved roads		132,316,268
Unpaved roads		74,942,441
Accumulated depreciation		<u>(205,366,592)</u>
		121,055,332
<p>Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:</p>		
Property taxes		2,727,621
<p>Internal service funds are used by management to charge the costs of certain activities, such as insurance, workers compensation, risk management, and motor pool, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of Net Assets</p>		
		9,354,725
<p>Long-term bonded debt and some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:</p>		
General obligation debt		(45,435,316)
Compensated absences		<u>(2,333,296)</u>
		<u>(47,768,612)</u>
Net assets of governmental activities	\$	<u><u>143,738,555</u></u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	General	Library	"C" Funds	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Property taxes	\$ 41,809,172	\$ 3,544,129	\$	\$ 7,422,924	\$ 52,776,225
State shared revenues	9,643,774	296,862		650,791	10,591,427
Fees, permits, and sales	8,496,173	21,081		2,782,648	11,299,902
County fines	2,288,134	194,603		364,575	2,847,312
Intergovernmental revenues	2,058,146		4,085,592	4,686,237	10,829,975
Interest (net of increase (decrease)) in the fair value of investments	403,568	26,437	79,654	217,144	726,803
Other	630,395	3,491	37,000	452,201	1,123,087
Total revenues	65,329,362	4,086,603	4,202,246	16,576,520	90,194,731
Expenditures:					
General administrative	9,349,434			1,773,346	11,122,780
General services	2,348,910				2,348,910
Public works	4,973,565		3,534,317		8,507,882
Public safety	12,738,673			649,921	13,388,594
Judicial	5,890,868			1,459,169	7,350,037
Law enforcement	20,953,871			2,636,535	23,590,406
Boards & commissions	304,280				304,280
Health and human services	785,502			1,207,587	1,993,089
Non-departmental	390,372			29,000	419,372
Library		3,776,412			3,776,412
Community & economic dev.				1,247,528	1,247,528
Capital outlay	3,426,349	617,042	233,936	11,003,306	15,280,633
Debt service:					
Principal retirement				2,721,401	2,721,401
Interest and fiscal charges				2,336,330	2,336,330
Total expenditures	61,161,824	4,393,454	3,768,253	25,064,123	94,387,654
Excess (deficiency) of revenue over expenditures	4,167,538	(306,851)	433,993	(8,487,603)	(4,192,923)
Other financing sources (uses):					
Transfer in		1,041	247,416	1,608,838	1,857,295
Transfer out	(2,176,798)		(247,416)	(576,081)	(3,000,295)
Total other financing sources (uses)	(2,176,798)	1,041	0	1,032,757	(1,143,000)
Excess of revenues and other sources over (under) expenditures and uses	1,990,740	(305,810)	433,993	(7,454,846)	(5,335,923)
Fund balances, beginning of year	36,370,993	1,764,160	6,544,886	19,025,373	63,705,412
Fund balances, end of year	<u>\$ 38,361,733</u>	<u>\$ 1,458,350</u>	<u>\$ 6,978,879</u>	<u>\$ 11,570,527</u>	<u>\$ 58,369,489</u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

Net change in fund balances - total government funds	\$	(5,335,923)
Amount reported for governmental activities in the statement of activities are different because.		
Sale or disposal of fixed assts	\$	275,925
Operating expenses		3,448,552
Capital outlay		13,917,092
Depreciation expenses		<u>(7,502,543)</u>
		10,139,026
Because some property taxes will not be collected for several months after the County's fiscal year ends, they are not considered as "available" revenues in the governmental funds.		
Property taxes		358,350
Internal service funds are used by management to charge the costs of certain activities, such as insurance, workers compensation, risk management, and motor pool to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		
		1,874,854
Repayment of long-term debt is reported as an expenditure in governmental funds. But the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consisted of		
Bond principal retirement		2,721,401
Some expense reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
Compensated absences		<u>(12,136)</u>
Change in net assets of government activities	\$	<u><u>9,745,572</u></u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenues:				
Property taxes	\$ 42,452,013	\$ 42,452,013	\$ 41,809,172	\$ (642,841)
State shared revenues	9,525,125	9,525,125	9,643,774	118,649
Fees, permits, and sales	7,493,043	8,055,651	8,496,173	440,522
County fines	2,254,247	2,254,247	2,288,134	33,887
Intergovernmental revenues	2,112,102	2,170,143	2,058,146	(111,997)
Interest (net of increase (decrease) in the fair value of investments)	541,000	541,000	403,568	(137,432)
Other revenues	104,627	155,314	630,395	475,081
Total revenues	<u>64,482,157</u>	<u>65,153,493</u>	<u>65,329,362</u>	<u>175,869</u>
Expenditures:				
General administrative	9,426,246	9,572,071	9,349,434	222,637
General services	2,301,431	2,396,887	2,348,910	47,977
Public works	5,226,653	5,249,859	4,973,565	276,294
Public safety	12,686,909	13,308,951	12,738,673	570,278
Judicial	6,214,296	6,234,479	5,890,868	343,611
Law enforcement	21,859,974	21,764,820	20,953,871	810,949
Boards and commissions	389,595	391,462	304,280	87,182
Health and human	1,031,833	1,049,854	785,502	264,352
Non-departmental	1,759,009	2,141,383	390,372	1,751,011
Capital outlay	2,614,974	6,746,199	3,426,349	3,319,850
Total expenditures	<u>63,510,920</u>	<u>68,855,965</u>	<u>61,161,824</u>	<u>7,694,141</u>
Excess (deficiency) of revenues over expenditures	971,237	(3,702,472)	4,167,538	7,870,010
Other financing sources (uses):				
Transfer out	(2,185,997)	(2,204,067)	(2,176,798)	(27,269)
Total other financing sources (uses)	<u>(2,185,997)</u>	<u>(2,204,067)</u>	<u>(2,176,798)</u>	<u>(27,269)</u>
Excess of revenues and other sources over (under) expenditures and uses	(1,214,760)	(5,906,539)	1,990,740	7,897,279
Fund balance, beginning	<u>36,370,993</u>	<u>36,370,993</u>	<u>36,370,993</u>	<u>0</u>
Fund balance, ending	<u>\$ 35,156,233</u>	<u>\$ 30,464,454</u>	<u>\$ 38,361,733</u>	<u>\$ 7,897,279</u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
LIBRARY FUND
SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenues:				
Property taxes	\$ 3,626,691	\$ 3,626,691	\$ 3,544,129	\$ (82,562)
State shared revenues	350,780	296,862	296,862	0
Fees, permits, and sales	16,500	16,500	21,081	4,581
County fines	180,000	180,000	194,603	14,603
Interest (net of increase (decrease) in the fair value of investments)	46,513	46,500	26,437	(20,063)
Other revenues	2,500	2,500	3,491	991
 Total revenues	 4,222,984	 4,169,053	 4,086,603	 (82,450)
 Expenditures:				
Personnel	3,172,217	3,172,217	3,155,347	16,870
Operating	704,121	706,262	621,065	85,197
Capital outlay	683,715	693,987	617,042	76,945
 Total expenditures	 4,560,053	 4,572,466	 4,393,454	 179,012
 Other financing sources (uses):	 0	 0	 1,041	 1,041
 Excess of revenues and other sources over (under) expenditures and uses	 (337,069)	 (403,413)	 (305,810)	 97,603
 Fund balance, beginning	 1,764,160	 1,764,160	 1,764,160	 0
 Fund balance, ending	 <u>\$ 1,427,091</u>	 <u>\$ 1,360,747</u>	 <u>\$ 1,458,350</u>	 <u>\$ 97,603</u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHD 'C' FUNDS
SCHEDULE OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenues:				
Intergovernmental revenues	\$ 3,600,000	\$ 4,325,308	\$ 4,085,592	\$ (239,716)
Interest (net of increase (decrease) in the fair value of investments)	150,000	150,000	79,654	(70,346)
Other revenues	0	100,000	37,000	(63,000)
Total revenues	3,750,000	4,575,308	4,202,246	(373,062)
Expenditures:				
Public works				
Operating	3,750,000	10,528,308	3,768,253	6,760,055
Total expenditures	3,750,000	10,528,308	3,768,253	6,760,055
Excess (deficiency) of revenues over expenditures	0	(5,953,000)	433,993	6,386,993
Other financing sources (uses):				
Transfer in	0	247,416	247,416	0
Transfer out	0	(247,416)	(247,416)	0
Total other financing sources (uses)	0	0	0	0
Excess of revenues and other sources over (under) expenditures and uses	0	(5,953,000)	433,993	6,386,993
Fund balance, beginning	6,544,886	6,544,886	6,544,886	0
Fund balance, ending	\$ 6,544,886	\$ 591,886	\$ 6,978,879	\$ 6,386,993

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2004

ASSETS	Business-type Activities	Governmental
	Enterprise Funds	Activities
	Solid Waste	Internal
	Management	Service
		Funds
Current assets:		
Cash and cash equivalents	\$ 247,354	\$ 215,173
Petty cash	150	0
Investments	2,087,555	9,536,575
Receivables (net of allowance for uncollectibles):		
Property taxes	319,461	0
Accounts	108,202	89,864
Due from other funds :		
General fund	19	10,707
Special revenue funds	0	17
Solid waste/DHEC grants	5,342	0
Internal service fund	0	82
Due from state shared revenue	26,393	0
Due from DHEC	1,498	0
Total current assets	<u>2,795,974</u>	<u>9,852,418</u>
Non-current assets:		
Capital assets		
Land	1,168,311	0
Buildings	1,051,399	0
Improvements	1,559,245	0
Machinery and equipment	2,892,249	0
Office furniture and equipment	42,814	2,200
Vehicles	278,704	474,533
Total capital assets	6,992,722	476,733
Less: accumulated depreciation	<u>(2,753,661)</u>	<u>(335,520)</u>
Total non-current assets	<u>4,239,061</u>	<u>141,213</u>
Total assets	<u>\$ 7,035,035</u>	<u>\$ 9,993,631</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2004

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	<u>Solid Waste Management</u>	<u>Funds</u>
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	\$ 418,632	\$ 76,929
Accrued salaries	18,346	2,731
Compensated absences	42,607	8,642
Accrued payroll fringes	3,450	391
Accrued sales tax	79	43
Insurance claims due	0	546,719
Due to other funds:		
General fund	5,878	3,369
Solid waste	5,342	0
Internal service fund	<u>0</u>	<u>82</u>
Total current liabilities (payable from current assets)	<u>494,334</u>	<u>638,906</u>
Long-term liabilities		
Closure/post-closure care cost payable	<u>220,506</u>	<u>0</u>
Total long-term liabilities	<u>220,506</u>	<u>0</u>
Other liabilities		
Deferred revenues	<u>276,578</u>	<u>0</u>
Total liabilities	<u>991,418</u>	<u>638,906</u>
NET ASSETS		
Invested in capital assets	4,239,061	141,212
Restricted per state mandate (tires)	39,252	0
Unrestricted	<u>1,765,304</u>	<u>9,213,513</u>
Total net assets	<u>\$ 6,043,617</u>	<u>\$ 9,354,725</u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	Solid Waste Management	
Operating revenues:		
Charges for services	\$ 1,163,815	\$ 116,599
Employer contributions	0	7,664,592
Employee contributions	0	1,531,295
Other premiums and reimbursements	0	1,188,060
Total operating revenues	<u>1,163,815</u>	<u>10,500,546</u>
Operating expenses:		
Personnel	854,748	114,282
Operating	4,832,036	8,536,491
Depreciation	289,802	78,835
Total operating expenses	<u>5,976,586</u>	<u>8,729,608</u>
Operating income (loss)	<u>(4,812,771)</u>	<u>1,770,938</u>
Non-operating revenues (expenses):		
Property taxes	4,971,540	0
Local government - tires	88,558	0
DHEC/SW management grants	18,138	0
Rental income & lease agreements	7,500	0
Interest income (Net of increase (decrease) in the fair value of investments)	31,613	102,566
Tax appeal and delinquent tax interest	31	0
Sale of capital assets (loss)	48,393	1,350
Late pull charges	10,050	0
Total nonoperating revenues (expenses):	<u>5,175,823</u>	<u>103,916</u>
Income (loss) before contributions and transfers	<u>363,052</u>	<u>1,874,854</u>
Capital contributions	0	0
Transfers in	1,143,053	119,000
Transfers out	(53)	(119,000)
Total capital contributions and transfers	<u>1,143,000</u>	<u>0</u>
Change in net assets	<u>1,506,052</u>	<u>1,874,854</u>
Net assets, July 1	<u>4,537,565</u>	<u>7,479,871</u>
Net assets, June 30	<u>\$ 6,043,617</u>	<u>\$ 9,354,725</u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	<u>Solid Waste Management</u>	<u>Internal Service Funds</u>
Cash flows from operating activities:		
Cash received from customers and users	\$ 1,269,091	\$ 2,704,684
Cash received from quasi-external transactions	0	7,754,610
Cash payments to suppliers for goods and services	(4,852,948)	0
Cash payments to insurance suppliers & employees	0	(8,830,504)
Cash payments to employees for services	(859,785)	0
Net cash provided (used) by operating activities	<u>(4,443,642)</u>	<u>1,628,790</u>
Cash flows from noncapital financing activities:		
Cash received from taxes	5,001,253	0
Rental income & lease agreements	7,500	0
Operating grants received	17,377	0
State shared revenue	84,745	0
Late pull charges	10,050	0
Transfer in	1,143,053	119,000
Transfer out	(53)	(119,000)
Net cash provided by noncapital financing activities:	<u>6,263,925</u>	<u>0</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(1,028,001)	(24,471)
Proceeds from sale of equipment	135,270	1,950
Net cash provided (used) for capital and related financing activities	<u>(892,731)</u>	<u>(22,521)</u>
Cash flows from investing activities:		
Receipt of interest (Net increase (decrease) in the fair value of investments	31,613	102,566
Proceeds from sale of investments	14,662	0
Purchase of investments	(740,840)	(1,895,229)
Net cash provided by investing activities	<u>(694,565)</u>	<u>(1,792,663)</u>
Net increase (decrease) in cash and cash equivalents	232,987	(186,394)
Cash and cash equivalents at beginning of the year	14,517	401,567
Cash and cash equivalents at end of the year	<u>\$ 247,504</u>	<u>\$ 215,173</u>

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

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	<u>Solid Waste Management</u>	<u>Funds</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income (loss)	\$ (4,812,771)	\$ 1,770,938
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	289,802	78,835
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	105,276	(24,418)
(Increase) decrease in due from other funds	(19)	(843)
(Increase) decrease in due from solid waste	5,750	0
(Increase) decrease in due from solid waste/DHEC grants	(1,551)	0
(Increase) decrease in prepaids	48,281	3
Increase (decrease) in accounts payable	(44,046)	(193,143)
Increase (decrease) in due to other funds	(4,964)	(2,582)
Increase (decrease) in due to solid waste	1,551	0
Increase (decrease) in due to solid waste/tires	(5,750)	0
Increase (decrease) in long term payable	(25,201)	0
Total adjustments	<u>369,129</u>	<u>(142,148)</u>
Net cash provided (used) by operating activities	<u>\$ (4,443,642)</u>	<u>\$ 1,628,790</u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2004

ASSETS

Cash	\$ 7,061,438
Investments	48,175,520
Property taxes receivable	11,261,966
Accounts receivable	414,635
Interfund receivable	2,052
Due from government	11,071
Due from agencies	<u>161,267</u>
Total assets	<u>\$ 67,087,949</u>

LIABILITIES

Escrow funds held	\$ 7,695,405
Accounts payable	5,612
Interest Payable	11,019
Due to general fund	217,172
Due to taxing units	58,985,714
Due to other agencies	170,975
Interfund payable	<u>2,052</u>
Total liabilities	<u>\$ 67,087,949</u>

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

County of Lexington, South Carolina

Notes to the Financial Statements

June 30, 2004

Note 1 - Summary of Significant Accounting Policies

The financial statements of Lexington County, South Carolina have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or after November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the County's accounting policies are described below.

A. Reporting Entity

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

Excluded from the reporting entity:

Lexington County Recreation District and Irmo/Chapin Recreation District

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

County of Lexington, South Carolina

Lexington Medical Center

The Lexington Medical Center is a hospital complex established on land titled to Lexington County. The Hospital provides medical services to the County's residents as well as persons outside the geographic boundaries of the County. A twenty-one member Health Services Board designates management of the Hospital; twenty members of this board are appointed by the Lexington County council. The board independently reviews, approves, and revises the Hospital's budget and the board has the sole responsibility for financing deficits and operating deficiencies, and for disposition of surplus funds. The board designates management, selects its own auditors, and exercises control over use of facilities and determination of services provided. The Hospital's operations are financed through user fees and state and federal funds. The County has no control or involvement in the Hospital's fiscal management. The land is a part of the reporting entity.

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

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

B. Basis of Presentation, Basis of Accounting

Measurement Focus, Basis of Accounting and Basis of Presentation

Governmental-wide financial statements

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

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

The fund financial statements are, in substance, very similar to the financial statements presented in the previous financial reporting model. Emphasis here is on the major funds in either the governmental or business-type categories. Non-major funds are summarized into a

Notes to the Financial Statements

single column. The County reports the following major governmental funds: General Fund, Library Fund, "C" Funds, and Solid Waste Fund.

Internal service funds of a government are presented, in summary form, as part of the proprietary fund financial statements. Since the principal users of the internal services are the County's governmental activities, financial statements of internal service funds are consolidated into the governmental column when presented at the governmental-wide level. The cost of these services are allocated to the appropriate functional activity. When appropriate, surplus or deficits in the internal service funds are allocated back to the various users within the entity-wide Statement of Activities.

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

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

Fund Financial Statements

Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

Fund Accounting

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

Governmental Funds

Governmental funds are used to account for the government's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current

County of Lexington, South Carolina

period. The government considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt which is recognized when due, and certain compensated absences and claims and judgements which are recognized when obligations are expected to be liquidated with expendable available financial resources.

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

The following are the County's major governmental funds:

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

The *special revenue fund*:

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

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

The following are the County's nonmajor governmental funds:

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

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

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

Proprietary Funds

Proprietary funds reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The

Notes to the Financial Statements

government applies all applicable FASB pronouncements issued after November 30, 1989, in accounting and reporting for its proprietary operations. Proprietary funds include the following fund types:

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

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

Fiduciary funds

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

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

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

County of Lexington, South Carolina

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

Basis of Accounting

Basis of accounting determines when transactions are reported in the financial records on the financial statements. Government-wide financial statements are prepared using the accrual basis accounting. Governmental Funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-Exchange Transactions

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

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

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

Notes to the Financial Statements

Deferred Revenue

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

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

Expenses/Expenditures

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

The measurement focus of governmental fund accounting is on decreases net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation are not recognized in the governmental funds.

C. Cash and Investments (see note 3)

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

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

Investments are stated at amortized cost or fair value. It is the policy of the County to hold investments to maturity. The following investments are reported at fair value: Participating interest-earning investments contracts that have a remaining maturity at time of acquisition of more than one year; and debt securities. The investments in the 2a-7-like external investment pool is determined by the pool's share price which is the same as the value of the pool. Money market investments and participating interest-earning investment contract that have a remaining maturity at time of purchase of one year or less are reported at amortized cost.

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

County of Lexington, South Carolina

Investment Company Act of 1940. The pool is included as an investment trust fund in the State of South Carolina Comprehensive Annual Financial Report and is subject to the audit procedures of the State Auditor.

D. Inventories and prepaid items

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

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

E. Restricted Assets

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

F. Capital Assets

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

Notes to the Financial Statements

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

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

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

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

G. Compensated Absences

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

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

H. Long-term Obligations

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

County of Lexington, South Carolina

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

I. Short-term Interfund Receivables/Payables

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

J. Fund Equity

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

K. Interfund Transactions

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

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

L. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding in the County's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand. Certain 2003 amounts have been reclassified to conform with the 2004 presentations.

Notes to the Financial Statements

M. Budgets

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

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

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

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

County of Lexington, South Carolina

Note 2 - Legal Compliance

Budgets

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

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

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

B. Excess of Expenditures Over Appropriations in Individual Departments

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

General Fund:	
Procurement Services	\$ 523
Social Services	\$ 4,060
Special Revenue Fund:	
Victim Witness Program	\$ 4,342
Solicitor's State Fund	\$ 8,049
Pretrial Intervention	\$ 5,843
MiniBottle Tax	\$ 23,282

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

Notes to the Financial Statements

Note 3 - Deposits and Investments

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

At year end, the County's carrying amount of deposits was \$13,449,553 and the bank balance was \$19,157,415. The difference of \$5,707,862 was covered with securities pledged by the depository bank and held by a third-party bank per an agreement between the bank and the Treasurer.

At year end deposits are categorized as follows:

	Categories			Bank	Carrying
	<u>1</u>	<u>2</u>	<u>3</u>	<u>Balance</u>	<u>Value</u>
Cash	\$ 300,000	\$18,857,415	\$ 0	\$19,157,415	\$ 13,449,553
Total Deposits	<u>\$ 300,000</u>	<u>\$18,857,415</u>	<u>\$ 0</u>	<u>\$19,157,415</u>	<u>\$ 13,449,553</u>

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

County of Lexington, South Carolina

At year end, investments are categorized as follows:

	Categories			Carrying Value	Fair Value
	1	2	3		
FFCB Notes	\$ 500,000	\$ 0	\$ 0	\$ 500,000	\$ 520,391
FHLB Notes	5,493,781	0	0	5,493,781	5,487,345
FNMA Notes	1,247,815	0	0	1,247,815	1,247,970
FHLMC Notes	1,488,060	0	0	1,488,060	1,489,671
Subtotal	<u>\$ 8,729,656</u>	<u>\$ 0</u>	<u>\$ 0</u>	\$ 8,729,656	\$ 8,745,377
Investments not subject to categorization:					
SC Local Government Investment Pool				<u>99,398,872</u>	<u>99,398,872</u>
Total Investments				<u>\$ 108,128,528</u>	<u>\$ 108,144,249</u>

Note 4 - Property Taxation and Assessment

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

- (1) Real and personal property owned by or leased to manufacturers, utilities and mining operations and used in the conduct of such business - 10.5% of fair market value;
- (2) Real and personal property owned by or leased to companies primarily engaged in transportation for hire of persons or property and used in the conduct of such business - 9.5% of fair market value;
- (3) Legal residence and not more than five contiguous acres - 4% of fair market value (if the property owner makes proper application and qualifies);
- (4) Agricultural real property used for such purposes owned by individuals and certain corporations - 4% of use value (if the property owner makes proper application and qualifies);
- (5) Agricultural property and timberlands belonging to corporations having more than 10 share-holders - 6% of use value (if property owner makes proper application and qualifies);
- (6) All other real property - 6% of fair market value;
- (7) All other personal property - 10.5% of fair market value.

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

Notes to the Financial Statements

The County is required to reassess all property in 5 year cycles, beginning with the 2000 reassessment project with subsequent programs following in 2005, 2010, etc. Following a complete reassessment, subsequent additions to the property tax rolls must be appraised based on the market value at the time of the last reassessment. The most recent reassessment of all taxable property in the County was completed as of December 31, 2000. These values will be used until another reassessment is necessary. The next required reassessment project will be for the 2005 tax year.

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

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

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

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

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

County of Lexington, South Carolina

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

Property taxes receivable for the County of Lexington and the related allowance for uncollectible accounts at June 30, 2004 were as follows:

	<u>Major</u>		<u>Non-Major</u>		Governmental	Business	
	General	Special	Special	Debt	Activities	Type	
	<u>Fund</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Service</u>	<u>Sub</u>	<u>Activities</u>	<u>Total</u>
Total property taxes receivable	\$ 3,603,540	\$312,290	\$49,774	\$388,323	\$4,353,927	\$ 439,508	\$ 4,793,435
Allowance for uncollectible	<u>982,806</u>	<u>85,261</u>	<u>13,540</u>	<u>105,574</u>	<u>1,187,181</u>	<u>120,047</u>	<u>1,307,228</u>
Net property taxes receivable	<u>\$ 2,620,734</u>	<u>\$227,029</u>	<u>\$36,234</u>	<u>\$282,749</u>	<u>\$3,166,746</u>	<u>\$ 319,461</u>	<u>\$ 3,486,207</u>

In addition to the information above Agencies total net property taxes of \$11,261,966 are stated on Exhibit 11. Total of all property taxes are \$14,748,173 for County of Lexington.

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

Note 5 - Notes Receivable

County of Lexington loaned of \$1,500,000 to Lexington County Joint Municipal Water and Sewer Commission to assist in the funding for the acquisition and installation of a sewer transportation line from Swansea to a connection with the City of Cayce's wastewater treatment plant. The terms of payment are, no payment on the loan for a period of five years after the original advance. Thereafter the amount of the loan shall be repaid in ten equal installments of \$150,000 each due on the 6th and subsequent anniversaries of the date of the loan. First payment was received for \$150,000 during the year. Remaining outstanding balance on note is \$1,350,000 as of June 30, 2004.

Notes to the Financial Statements

Note 6 - Interfund Receivables and Payable

Individual fund interfund assets/liabilities balances as of June 30, 2004, related to the primary government were as follows:

A. Due To / From Other Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Funds:	
	Economic Development Program	\$ 11
	Library Operations	833
	Solicitor/Victim Witness Program	52
	Solicitor/Pre-Trial Intervention	162
	Solicitor/Worthless Check Unit	24
	Solicitor/Community Juvenile Arbitration Grt	238
	Solicitor/Drug Court Grant	35
	LE/ Multi-Narcotic Task Force	1,299
	LE/ Forensic Drug Lab Grant	84
	LE/Gang Investigation Unit Grt	171
	LE/Inmate Services Fund	312
	LE/School Resource Officers	2,440
	Urban Entitlement Community Development	47
	Clerk of Court/Title IV-D Child Support	170
	Employee Committee	10
	Grants Administration	75
	Victim's Bill of Rights	144
	Treasurer/Delinquent Tax Collection	3,245
	Capital Projects Funds:	
	Isle of Pines Construction	19,147
	Judicial/Admin. Campus Construction	124
	Enterprise Funds:	
	Solid Waste	5,878
	Internal Service Funds:	
	Risk Management	108
	Motor Pool	3,261
	Agency Funds:	
	Family Court	62,592
	Magistrates' Escrow	154,580
Special Revenue Funds:	General Fund:	
Library		12
Enterprise Fund:		
Solid Waste		19
Internal Service Funds:	General Fund:	
Motor Pool		10,707

County of Lexington, South Carolina

Internal Service Funds: Motor Pool	Special Revenue Funds: Delinquent Tax Collection	17
Internal Service Funds: Motor Pool	Internal Service Funds: Risk Management	<u>82</u>
		<u>265,879</u>
Cancellation between funds of due to's and due from's amounts		(48,707)
Primary Governmental Activities		<u>\$ 217,172</u>

B. Interfund Receivable / Payable:

Receivable Fund	Payable Fund	Amount
General Fund:	Special Revenue Funds:	
	Sol/Victim Witness Program	\$ 17,584
	Sol/State Funds	90,000
	Sol/Community Juvenile Arbitration Grt	981
	Sol/Drug Court Grt	54,552
	LE/Multi-Narcotic Task Force	18,830
	LE/Forensic Drug Lab	56,156
	LE/Gang Investigation Unit Grt	25,782
	LE/School Resource Officers Contract	29,194
	Homeland Security Grt	188,086
	DHEC Emergency Service Grant	9,732
	Transportation Enhancement	32,732
	Landscape Beautification	440
	Capital Project Funds:	
	FS/Service Center Construction	1,700,000
Special Revenue Funds: Solicitor's State Funds	Special Revenue Funds: Pre-Trial Intervention Fund	25,000
Agencies Fund: Tax Fund (Clearing)	Agencies Fund: Town of Sprindale	<u>2,052</u>
		2,251,121
Cancellation between funds of interfund receivables/payables amounts		(<u>2,251,121</u>)
Primary Governmental Activities		<u>\$ -</u>

County of Lexington, South Carolina

Note 7 - Capital Assets

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

	July 1, 2003 Balance	Adjustment	Revised July 1, 2003 Balance	Additions	Deletions	June 30, 2004 Balance
Governmental Activities						
Capital assets, not being depreciated						
Land	\$ 6,399,094		\$ 6,399,094	\$ 705,649		\$ 7,104,743
Construction in progress	20,173,827		20,173,827	12,450,834	7,405,626	25,219,035
Books	5,058,580		5,058,580	582,533	441,830	5,199,283
Total capital assets, not being depreciated	31,631,501	0	31,631,501	13,739,016	7,847,456	37,523,061
Capital assets, being depreciated						
Building	38,124,291		38,124,291	2,501,817	11,159	40,614,949
Improvements other than buildings	1,222,423		1,222,423	136,708		1,359,131
Machinery and equipment	13,217,729		13,217,729	927,024	789,889	13,354,864
Office furniture and equipment	7,308,159		7,308,159	814,160	1,113,788	7,008,531
Vehicles	18,669,389		18,669,389	2,101,831	991,808	19,779,412
Infrastructure	200,978,475	1,705,047	202,683,522	5,504,455	929,268	207,258,709
Total capital assets, being depreciated	279,520,466	1,705,047	281,225,513	11,985,995	3,835,912	289,375,596
Less accumulated depreciation						
Building	9,621,898		9,621,898	1,024,271	11,053	10,635,116
Improvements other than buildings	397,284		397,284	42,329		439,613
Machinery and equipment	7,991,114		7,991,114	952,138	690,705	8,252,547
Office furniture and equipment	4,649,244		4,649,244	651,116	1,038,456	4,261,904
Vehicles	10,922,375		10,922,375	1,583,347	954,314	11,551,408
Infrastructure	167,423,872	738,743	168,162,615	3,328,178	929,269	170,561,524
Total accumulated depreciation	201,005,787	738,743	201,744,530	7,581,379	3,623,797	205,702,112
Total capital assets, being depreciated, net	78,514,679	966,304	79,480,983	4,404,616	212,115	83,673,484
Governmental activity capital assets, net	\$ 110,146,180	\$ 966,304	\$ 111,112,484	\$ 18,143,632	\$ 8,059,571	\$ 121,196,545

County of Lexington, South Carolina

A summary of proprietary fund type capital assets at June 30, 2004 follows

	July 1, 2003 <u>Balance</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	June 30, 2004 <u>Balance</u>
Business-type Activities:					
Capital assets, not being depreciated					
Land	\$ 1,153,311	\$ _____	\$ 15,000	\$ _____	\$ 1,168,311
Total capital assets, not being depreciated	<u>1,153,311</u>	<u>0</u>	<u>15,000</u>	<u>0</u>	<u>1,168,311</u>
Capital assets, being depreciated					
Buildings	1,051,399				1,051,399
Improvements other than buildings	1,525,245		34,000		1,559,245
Machinery and equipment	2,298,886	208,037	973,812	588,486	2,892,249
Office furniture and equipment	43,320	1,093	5,190	6,789	42,814
Vehicles	<u>278,814</u>	<u>200</u>	<u>_____</u>	<u>310</u>	<u>278,704</u>
Total capital assets, being depreciated	<u>5,197,664</u>	<u>209,330</u>	<u>1,013,002</u>	<u>595,585</u>	<u>5,824,411</u>
Less accumulated depreciation					
Buildings	478,109		51,654		529,763
Improvements other than buildings	681,710		41,860		723,570
Machinery and equipment	1,396,039	208,037	174,012	502,936	1,275,152
Office furniture and equipment	31,514	1,093	4,001	5,461	31,147
Vehicles	<u>175,864</u>	<u>200</u>	<u>18,275</u>	<u>310</u>	<u>194,029</u>
Total accumulated depreciation	<u>2,763,236</u>	<u>209,330</u>	<u>289,802</u>	<u>508,707</u>	<u>2,753,661</u>
Total capital assets, being depreciated, net	<u>2,434,428</u>	<u>0</u>	<u>723,200</u>	<u>86,878</u>	<u>3,070,750</u>
Business-type activities capital assets, net	<u>\$ 3,587,739</u>	<u>\$ 0</u>	<u>\$ 738,200</u>	<u>\$ 86,878</u>	<u>\$ 4,239,061</u>

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

Governmental Activities

General Administration	\$ 465,312
General Services	87,881
Public Works	3,758,789
Public Safety	1,201,078
Judicial	162,711
Law Enforcement	1,354,342
Boards & Commissions	3,607
Health & Human Services	52,466
Community & Economic Development	340
Library	<u>494,853</u>

Total depreciation expense governmental activities \$ 7,581,379

Notes to the Financial Statements

Construction in progress is composed of the following at June 30, 2004:

	Total Project Cost	Cost to 06-30-04	Cost to Complete
Fire Station - Corley Mill	\$ 295,970	\$ 3,547	\$ 292,423
Fire Station - Renovations	463,531	428,434	35,097
Courthouse Square	275,890	233,936	41,954
EMS Headquarters	657,751	518,497	139,254
Pole Building	5,368	150	5,218
Campus Courthouse	17,102,968	16,322,899	780,069
Campus Administration Building	6,907,183	6,593,102	314,081
Administration Renovation	465,155	44,295	420,860
Infrastructure - Roads	<u>6,320,133</u>	<u>1,074,175</u>	<u>5,245,958</u>
	<u>\$ 32,493,949</u>	<u>\$ 25,219,035</u>	<u>\$ 7,274,914</u>

Note 8 - Risk Management

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

The County of Lexington maintains an employee health insurance plan for all full-time employees. Premiums are paid into the Employee Insurance Internal Service Fund, and are available to pay claims, excess loss co-insurance premiums, and administrative costs. During fiscal year 2004 total expenses were \$7,429,676. An excess coverage insurance policy (stop-loss insurance) covers individual claims in excess of \$75,000. Interfund premiums are based primarily upon the claims experience of the Employee Insurance Internal Service Fund and are reported as quasi-external interfund transactions. Liabilities include an amount for claims incurred but not reported (IBNRs). The accrual of claim liability incurred but not paid at year end is based on a 60-day analysis of claims subsequent to June 30, 2004. Changes in the balances of claims liabilities during the past year are as follows:

	<u>FY 2003-04</u>	<u>FY 2002-03</u>	<u>FY 2001-02</u>
Unpaid claims, beginning of fiscal year	\$ 561,777	\$ 758,424	\$ 469,437
Incurred claims (including IBNRs)	5,162,022	4,995,925	6,100,228
Claim payments	<u>(5,177,080)</u>	<u>(5,192,572)</u>	<u>(5,811,241)</u>
Unpaid claims, end of fiscal year	<u>\$ 546,719</u>	<u>\$ 561,777</u>	<u>\$ 758,424</u>

County of Lexington, South Carolina

Note 9 - Long-term Debt

A. Summary of Changes in Long-term Debt

	Long-term Debt as of 07/01/03	Additions	Retired	Long-term Debt as of 06/30/04	Amount Due in One Year
I. Governmental Activities					
Long-term debt:					
Governmental Fund:					
General Obligation Bonds	\$ 48,156,717	\$	\$ (2,721,401)	\$ 45,435,316	\$ 2,872,744
Compensated Absences	2,321,160	2,333,296	(2,321,160)	2,333,296	
Internal Service Fund:					
Compensated Absences	8,058	8,642	(8,058)	8,642	-
 Total Governmental Activities long-term debt	 \$ 50,485,935	 \$ 2,341,938	 \$ (5,050,619)	 \$ 47,777,254	 \$ 2,872,744
 II. Business-type Activities					
Long-term debt:					
Compensated Absences	\$ 51,350	\$ 42,607	\$ (51,350)	\$ 42,607	\$ -
 Total Business-type Activities long-term debt	 \$ 51,350	 42,607	 (51,350)	 42,607	 0
 Total Primary Governmental Activities	 \$ 50,537,285	 \$ 2,384,545	 \$ (5,101,969)	 \$ 47,819,861	 \$ 2,872,744

Additional information is located in the Supplementary Section on pages 250 - 259.

B. General Obligation Bonds

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

The South Carolina Constitution limits local unit borrowing power to 8 percent of its assessed property value. The limitation excludes bonded indebtedness existing prior to November 30, 1977 (date of the Constitutional amendment), certain special levies assessed on properties located in an area receiving special benefits and other prescribed indebtedness approved by the voters. County bonds issued subsequent to November 30, 1977 (and legally applicable to the debt limit) had an outstanding total of \$43,340,000 at June 30, 2004. Based on the December 31, 2003, adjusted property valuation of \$705,708,050 (unaudited), the legal debt limit is \$56,456,644 leaving a legal debt margin as of June 30, 2004 of \$13,116,644.

Notes to the Financial Statements

General obligation bonds outstanding as of June 30, 2004 are as follows:

\$270,000 Lexington County General Obligation Bond	122,223
Proceeds to: Dutchman Shores Sewer Line	
Annual installments of \$25,000 through 5-01-10	
Interest Rate: 6.00% subject to change on May 1, 1999 and thereafter is subject to being reset on May 1 in each of the years: 2002, 2005, and 2008.	
\$130,000 Lexington County General Obligation Bond	103,093
Proceeds to: Stonebridge Drive Paving Project	
Annual Installments of \$12,500 through 03-01-17	
Interest Rate: 7.25%	
\$14,600,000 Lexington County General Obligation Bond	6,115,000
Proceeds to: Jail Facility, Landfill, Capital Equipment	
Jail Facility, Library, & Other (Advance Refunding of 07-01-90)	
Hospital (Refunding of 12-01-81)	
Annual Installments of \$295,000 to \$2,140,000 through 02-01-07	
Interest Rate: 3.75% to 5.00%	
\$1,015,000 Lexington County General Obligation Bond	570,000
Proceeds to: Fire Training Facility & Equipment	
Annual Installments of \$35,000 to \$200,000 through 02-01-07	
Interest Rate: 3.75% to 5.00%	
\$8,070,000 Lexington County General Obligation Bond	7,425,000
Proceeds to: Library System Construction/Improvements	
(Advance Refunding of 01-01-95)	
Annual Installments of \$165,000 to \$730,000 through 02-01-15	
Interest Rate: 4.75% to 6.00%	
\$1,500,000 Lexington County General Obligation Bond	1,300,000
Proceeds to: Fire Service Equipment	
Annual Installments of \$75,000 to \$155,000 through 02-01-16	
Interest Rate: 3.00% to 5.00%	
\$30,000,000 Lexington County General Obligation Bond	29,800,000
Proceeds to: Courthouse & Campus Plan Construction	
Annual Installments of \$100,000 to \$2,875,000 through 02-01-26	
Interest Rate: 3.00% to 5.00%	
Total General Obligation Bonds Payable	<u>\$45,435,316</u>

County of Lexington, South Carolina

C. Future Debt Service Requirements:

Annual requirements to amortize all long-term debt and interest (excluding accrued vacation benefits of \$2,384,545, outstanding as of June 30, 2004 and payable in the fiscal year indicated, are summarized as follows:

	General Bond Obligations
2005	\$ 5,081,971
2006	5,091,351
2007	5,109,164
2008	3,978,503
2009-2026	<u>51,658,591</u>
Total Future Debt Service	\$ 70,919,580
Less Interest	(25,484,264)
Present Value of Future Debt Service	<u>\$ 45,435,316</u>

D. Conduit Debt:

The conduit debts are Industrial development bonds and 501(G) debt. The aggregate amount outstanding as of June 30, 2004 is \$5,148,877.

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

Note 10 - Deficit Fund Balances or Net Assets

A. Special Revenue Funds:	
Victim Witness Program	\$ (20,836)
B. Capital Project Funds:	
Isle of Pines Construction	(19,147)
F/S Service Center Construction	(1,675,000)
C. Enterprise Funds:	
Solid Waste - DHEC Grant	(3,844)

The Special Revenue Funds' deficits resulted from the accrual liabilities as of June 30, 2004. The county has funded this activity on the basis of cash flow requirements, and any deficits are covered by adjustment of matching funds. Capital Project Fund - Isle of Pines Construction deficit resulted from accounts payable. This fund is based on reimbursement process. FS/Service Center Construction's deficit resulted from non sale of property. The county will fund this activity at completion. Solid Waste - DHEC Grant's deficit resulted from accounts payable. This fund is based on reimbursement process.

Notes to the Financial Statements

Note 11 - Transfers

Transfers in and out between various funds are as follows:

Transfers In:	
Special Revenue Fund	\$ 1,826,147
Capital Projects Fund	<u>31,148</u>
Total Governmental Fund Types	1,857,295
Enterprise Fund - Solid Waste Transfer	<u>1,143,053</u>
Total	<u>\$ 3,000,348</u>
Transfers Out:	
General Fund	\$ 2,176,798
Special Revenue Fund	815,355
Capital Projects	8,142
Solid Waste	<u>53</u>
Total	<u>\$ 3,000,348</u>

Transfers are used to move grants portion and operating funds for each governmental fund type. Each of the transfer cancel out between each other on the primary statement of activities. Only the \$1,143,053 amount between the primary and business-type shows on the statement.

Note 12 - Closure and Post-closure Care Cost

State and federal laws and regulations require that Lexington County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized in the Solid Waste Enterprise Fund based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the actual cost for the landfill's final cover. The estimated liability for landfill closure and post-closure care costs has a balance of \$220,506 as of June 30, 2004. The landfill has no remaining landfill life, because the landfill is closed to MDS waste.

Lexington County is required by state and federal laws to make annual contributions to finance closure and post-closure care. The County intends for investments totaling \$2,087,555 at June 30, 2004, to be held for these purposes. It is anticipated that future inflation costs will be financed in part from earnings on these annual contributions. However, if earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by charges to future landfill users, taxpayers, or both.

County of Lexington, South Carolina

Note 13 - Segment Information - Enterprise Fund

The County has one enterprise funds: Solid Waste (convenience stations & landfill). These funds are intended to be self-supporting through user fees charged to the public for services. Segment information for the year ended June 30, 2004, is presented below.

	Solid <u>Waste</u>	Pelion <u>Airport</u>	<u>Total</u>
Operating revenues	\$ 1,163,815	\$ -	\$ 1,163,815
Property Tax Revenue	4,971,540	-	4,971,540
Local Government - Tires	88,588	-	88,558
Operating Grants	18,138	-	18,138
Depreciation expense	289,802	-	289,802
Operating income (loss)	(4,812,771)	(4,579)	(4,817,350)
Change in net assets	1,260,631	245,421	1,506,052
Increase (decrease) in property, plant, and equipment	641,747	-	641,747
Net working capital	2,056,219	245,421	2,301,640
Total assets	6,787,745	247,290	7,035,035
Closure/post-closure care cost payable	220,506	-	220,506
Total net assets	5,798,196	245,421	6,043,617

Note 14 - Employee Retirement Systems

The County of Lexington contributes to the South Carolina State Retirement System (SCRS - South Carolina Retirement System and PORS - Police Officers Retirement System), a cost-sharing multiple-employer defined benefit plan. The County's payroll for the year ended June 30, 2004 for employees covered by SCRS was \$22,708,864 and by PORS was \$16,330,024. The County's total payroll for all employees was \$39,510,377.

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

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

Notes to the Financial Statements

The following is a recap of the mandated contribution rates:

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

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

Year Ending June 30,	<u>SCRS</u>		<u>PORS</u>	
2004	\$1,567,286.11	6.85%	\$1,757,221.38	10.7%
2003	\$1,474,434.18	6.85%	\$1,648,068.93	10.7%
2002	\$1,419,755.89	6.85%	\$1,606,101.37	10.7%

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

Note 15 - Deferred Compensation Plan

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

Citistreet (under state contract) are the program administrators of the 457 plan, as well as the other available 401K plan. The choice of deferred compensation option(s) are selected by the participant.

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

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

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

County of Lexington, South Carolina

Note 16 - Post Employment Health Care Benefits

The County provides a post employment health insurance plan for employees retiring under the South Carolina Retirement systems and for employees terminating their employment with the County after having worked for the County for 10 years with the last 5 years being consecutive. The premiums for employees retiring with full benefits under the State Retirement systems are the same as for active employees. Employees retiring with reduced benefits or terminating after 10 years of County service, pay COBRA rates. The benefits for former employees covered under the plan are the same as for active employees. Coverage terminates if other insurance is acquired, or until age 65. The following recaps this activity for FY 2003/04.

Number of Participants (at 6/30/04)		48
Premiums Paid:		
Participants	\$ 88,343	
County Portion	<u>210,522</u>	\$298,865
Claims Paid		\$574,412

Note 17 - Prior Period Adjustments

When implementation of GASB 34 & 35 was done. Deferred revenue on property taxes should have been taken off statements. Some roads were over-looked at fiscal year end 2003.

		Governmental <u>Activities</u>
Total net assets, June 30, 2003 previously reported		\$ 130,657,409
Amounts reported for governmental activities in the statement of net assets are different because:		
Deferred revenue	2,369,271	
Infrastructure	1,705,047	
Accumulated depreciation	<u>(738,744)</u>	3,335,574
Net assets, June 30, 2003, restated		<u>\$ 133,992,983</u>

Notes to the Financial Statements

Note 18 - Commitments and Contingencies

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

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

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

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

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

Note 19 - Economic Dependency

The County of Lexington collects property taxes from five taxpayers whose assessed valuation represents 10.90 percent of the total assessed valuation (excluding vehicles) of the County.

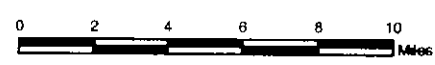
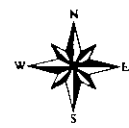
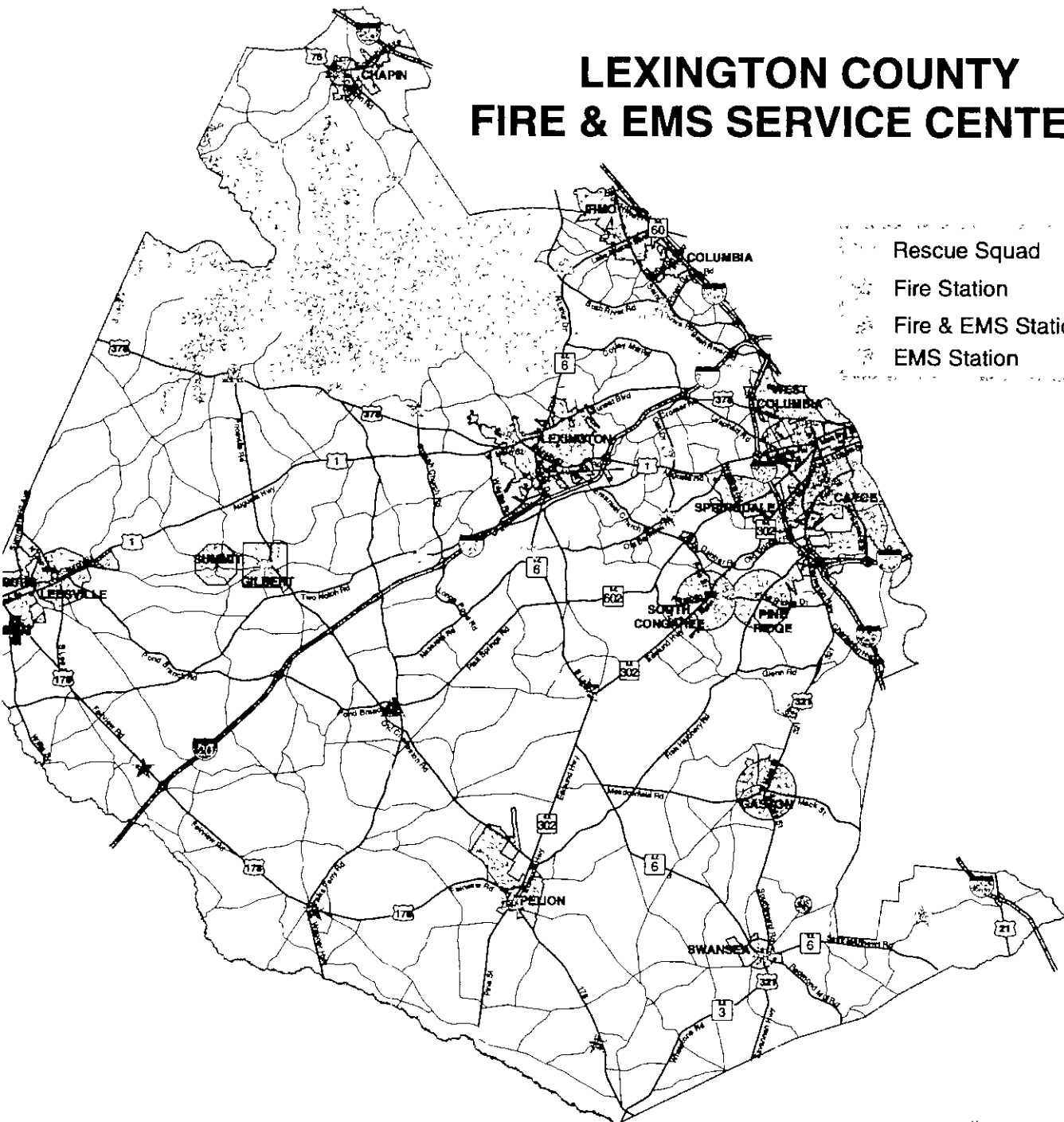
<u>Taxpayer</u>	<u>Type of Business</u>	<u>Percent of Assessed Valuation</u>
South Carolina Electric & Gas	Utilities	5.65%
Michelin North America	Tire Manufacturer	2.43%
Bell South Telecommunications	Communications	1.03%
Mid-Carolina Electric Co-op	Utilities	.94%
Pirelli Cables & Systems	Communication Cables	.85%

Governmental Funds

LEXINGTON COUNTY FIRE & EMS SERVICE CENTERS

- Rescue Squad
- Fire Station
- Fire & EMS Station
- EMS Station

GOVERNMENTAL
FUNDS



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

General Fund

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2004 AND 2003

	2004	2003
ASSETS		
Cash and cash equivalents	\$ 4,371,795	\$ 1,442,641
Investments	27,838,470	27,354,889
Receivables (net of allowances for uncollectibles):		
Property taxes	2,620,734	2,549,210
Accounts	2,482,255	2,446,384
Interest	11,019	10,944
Due from other governments:		
State shared revenue	2,411,020	2,389,023
Other	38,450	33,274
Notes receivable	1,350,000	1,500,000
Due from other funds	255,042	463,906
Interfund receivables	2,224,069	2,187,896
Inventory	445,744	451,893
	<u>\$ 44,048,598</u>	<u>\$ 40,830,060</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payables and accrued payables	\$ 3,141,989	\$ 2,263,982
Due to other funds	10,738	43,457
Due to agencies	280,387	202,266
Deferred revenue	2,253,751	1,949,362
	<u>5,686,865</u>	<u>4,459,067</u>
Fund equity:		
Fund balances		
Reserved:		
Bond proceeds	0	78,178
Reserved for loan	1,350,000	1,500,000
Unreserved:		
Designated for		
Capital Improvement	13,784,982	13,618,343
Capital Escrow	1,150,061	1,102,019
Undesignated	22,076,690	20,072,453
	<u>38,361,733</u>	<u>36,370,993</u>
Total liabilities and fund equity	<u>\$ 44,048,598</u>	<u>\$ 40,830,060</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Revenue.		
Property taxes	\$ 41,809,172	\$ 40,192,555
State shared revenues	9,643,774	9,556,412
Fees, permits, and sales	8,496,173	8,587,012
County fines	2,288,134	2,421,709
Intergovernmental revenues	2,058,146	2,863,075
Interest (net of increase (decrease) in the fair value of investments)	403,568	703,011
Other	630,395	173,221
Total revenue	<u>65,329,362</u>	<u>64,496,995</u>
Expenditures		
Current:		
General administrative	9,349,434	9,263,338
General services	2,348,910	2,156,933
Public works	4,973,565	4,841,033
Public safety	12,738,673	10,959,942
Judicial	5,890,868	5,679,132
Law enforcement	20,953,871	19,771,122
Boards and commissions	304,280	322,499
Health and human services	785,502	744,629
Non-departmental	390,372	268,121
Capital outlay	3,426,349	3,925,313
Total expenditures	<u>61,161,824</u>	<u>57,932,062</u>
Excess (deficiency) of revenues over expenditures	<u>4,167,538</u>	<u>6,564,933</u>
Other financing sources (uses):		
Transfer out	(2,176,798)	(3,431,270)
Total other financing sources (uses)	<u>(2,176,798)</u>	<u>(3,431,270)</u>
Excess of revenues and other sources over (under) expenditures and uses	1,990,740	3,133,663
Fund balances, beginning of year	<u>36,370,993</u>	<u>33,237,330</u>
Fund balances, end of year	<u>\$ 38,361,733</u>	<u>\$ 36,370,993</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Property taxes:				
Current taxes - general	\$ 13,656,318	\$ 13,656,318	\$ 13,074,356	\$ (581,962)
Current taxes - law enforcement	20,439,656	20,439,656	19,984,127	(455,529)
Current taxes - fire service	7,053,039	7,053,039	6,947,405	(105,634)
Delinquent taxes - general	550,000	550,000	638,918	88,918
Delinquent taxes - law enforcement	600,000	600,000	836,845	236,845
Delinquent taxes - fire service	153,000	153,000	327,521	174,521
Total taxes	42,452,013	42,452,013	41,809,172	(642,841)
State shared revenues:				
Aid to subdivisions	9,485,000	9,485,000	9,603,905	118,905
Accommodations tax	40,125	40,125	39,869	(256)
Total state shared revenues	9,525,125	9,525,125	9,643,774	118,649
Fees, permits, and sales:				
Animal control - fees	19,000	19,000	19,106	106
Ambulance fees	2,703,333	2,956,194	2,930,269	(25,925)
Radio dispatch contracts	1,500	1,500	0	(1,500)
Fire service false alarm fees	1,500	1,500	300	(1,200)
Council agenda subscription fees	200	200	60	(140)
Auditor - temporary tag fees	6,000	6,000	2,170	(3,830)
Auditor - temporary tag cost	0	0	(197)	(197)
Cable T.V. franchise fees	645,791	645,791	664,300	18,509
Public defender fees	1,000	1,000	0	(1,000)
Worthless check fees	0	0	15,539	15,539
Clerk of court fees	280,075	280,075	302,229	22,154
General sessions court fees	27,274	27,274	30,900	3,626
Driver license reinstatement petition fee	280	280	112	(168)
Family court fees	250,000	250,000	441,327	191,327
Probate court fees	290,430	290,430	383,199	92,769
RD recording fees	760,000	760,000	805,475	45,475
County recording fees	1,020,000	1,020,000	1,164,638	144,638
State recording fees	73,000	73,000	82,582	9,582
RD miscellaneous	0	0	16,593	16,593
Museum fees	2,499	2,499	1,771	(728)
Posting/escheatable property charges	0	0	30,847	30,847
Building permits	850,000	926,000	1,015,153	89,153
Mobile home permits	9,000	9,000	9,905	905
Copy sales	121,887	157,887	190,108	32,221
Copy sales - 1/e	6,171	6,171	5,498	(673)
Subdivision regulation fees	30,000	47,600	32,372	(15,228)
Stormwater mgmt/sediment ctrl fees	18,000	18,000	25,185	7,185
Map and book sales - planning & development	9,500	136,133	10,500	(125,633)
Zoning ordinance fees - planning & development	110,000	180,905	149,675	(31,230)
Landscape ordinance fees - planning & development	2,750	4,385	3,075	(1,310)

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Fees, permits, and sales (continued)				
Sign and map sales - public works	\$ 12,000	\$ 12,000	\$ 13,900	\$ 1,900
Funeral escort fees - l/e	27,051	27,051	25,980	(1,071)
Alcohol enforcement team fees - l/e	19,026	0	0	0
Vending machine sales - l/e	5,676	5,676	5,076	(600)
Auction sales/equipment sales	107,500	107,500	54,566	(52,934)
Auction sales/equipment sales - f/s	25,000	25,000	16,688	(8,312)
Auction sales/equipment sales - l/e	46,100	46,100	31,435	(14,665)
Miscellaneous	11,500	11,500	15,837	4,337
Total fees, permits, and sales	7,493,043	8,055,651	8,496,173	440,522
County fines:				
Boating fines	1,693	1,693	958	(735)
Sheriff's fines	500	500	400	(100)
Sex offender registry fee	0	0	2,550	2,550
Family court fines	336	336	56	(280)
Circuit court fines	116,343	116,343	80,859	(35,484)
Bond escheatment	250	250	2,875	2,625
Master-in-equity fines	307,625	307,625	358,893	51,268
Central traffic court fines	1,000,000	1,000,000	923,623	(76,377)
Criminal domestic violence court	25,000	25,000	20,697	(4,303)
Magistrates' courts fines	765,000	765,000	841,143	76,143
Pollution control fines - state (DHEC)	37,500	37,500	56,080	18,580
Total county fines	2,254,247	2,254,247	2,288,134	33,887
Intergovernmental revenues:				
Rent	21,760	21,760	14,260	(7,500)
Federal prisoner reimbursement	1,550,437	1,485,840	1,384,688	(101,152)
State criminal alien assistance	27,362	10,812	10,812	0
School crossing guards reimbursement	281,236	281,236	252,615	(28,621)
DSS / operating reimbursements	95,000	95,000	127,259	32,259
FEMA / operating reimbursements	19,552	118,358	93,425	(24,933)
SCDOT snow removal contract	0	20,382	18,344	(2,038)
Salary supplements	30,800	30,800	30,796	(4)
State tax forms/supplies supplements	6,704	6,704	6,097	(607)
DSS (Child support) state	23,751	23,751	23,144	(607)
Vital record fees	28,000	28,000	37,701	9,701
Federal grant income	0	20,000	20,000	0
Miscellaneous	27,500	27,500	39,005	11,505
Total intergovernmental revenues	2,112,102	2,170,143	2,058,146	(111,997)

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Other revenues:				
Interest (net of increase (decrease) in the fair value of investments	\$ 541,000	\$ 541,000	\$ 403,568	\$ (137,432)
Gifts and donations	0	13,035	12,506	(529)
Gifts and donations - f/s	0	455	360,885	360,430
Gifts and donations - l/e	0	37,197	37,196	(1)
Municipal tax billings	79,127	79,127	79,565	438
Miscellaneous	25,500	25,500	61,723	36,223
Sale of land	0	0	38,500	38,500
Sale of general fixed assets	0	0	40,020	40,020
Total other revenues	645,627	696,314	1,033,963	337,649
Total revenues	\$ 64,482,157	\$ 65,153,493	\$ 65,329,362	\$ 175,869

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Expenditures:				
General Administrative Division				
County Council				
Personnel	\$ 335,333	\$ 340,058	\$ 340,056	\$ 2
Operating	392,507	396,255	390,820	5,435
Capital outlay	3,200	7,608	4,523	3,085
	<u>731,040</u>	<u>743,921</u>	<u>735,399</u>	<u>8,522</u>
County Administrator				
Personnel	200,306	212,485	211,483	1,002
Operating	23,494	23,069	14,307	8,762
Capital outlay	50	2,160	908	1,252
	<u>223,850</u>	<u>237,714</u>	<u>226,698</u>	<u>11,016</u>
County Attorney				
Operating	175,500	175,500	131,594	43,906
Finance				
Personnel	488,542	504,719	504,716	3
Operating	315,772	344,640	343,779	861
Capital outlay	6,804	21,924	8,882	13,042
	<u>811,118</u>	<u>871,283</u>	<u>857,377</u>	<u>13,906</u>
Procurement Services				
Personnel	256,543	261,176	261,174	2
Operating	16,132	18,024	19,045	(1,021)
Capital outlay	3,911	3,911	3,415	496
	<u>276,586</u>	<u>283,111</u>	<u>283,634</u>	<u>(523)</u>
Central Stores				
Personnel	235,206	238,822	238,819	3
Operating	28,930	28,830	25,238	3,592
Capital outlay	1,994	9,066	3,961	5,105
	<u>266,130</u>	<u>276,718</u>	<u>268,018</u>	<u>8,700</u>
Personnel				
Personnel	316,655	329,917	329,914	3
Operating	82,218	85,100	74,475	10,625
Capital outlay	4,760	4,870	1,584	3,286
	<u>403,633</u>	<u>419,887</u>	<u>405,973</u>	<u>13,914</u>
Planning and GIS				
Personnel	379,187	371,460	371,458	2
Operating	54,001	54,001	30,711	23,290
Capital outlay	14,310	225,640	191,486	34,154
	<u>447,498</u>	<u>651,101</u>	<u>593,655</u>	<u>57,446</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Expenditures:				
General Administrative Division (continued)				
Community & Economic Development				
Personnel	1,227,948	1,186,489	1,186,486	3
Operating	154,492	156,816	135,479	21,337
Capital outlay	11,746	11,822	7,286	4,536
	<u>1,394,186</u>	<u>1,355,127</u>	<u>1,329,251</u>	<u>25,876</u>
Treasurer				
Personnel	560,844	576,504	573,246	3,258
Operating	238,854	239,476	236,723	2,753
Capital outlay	5,814	5,192	4,807	385
	<u>805,512</u>	<u>821,172</u>	<u>814,776</u>	<u>6,396</u>
Auditor				
Personnel	557,168	566,331	566,230	101
Operating	57,384	57,384	52,518	4,866
Capital outlay	4,153	4,153	3,823	330
	<u>618,705</u>	<u>627,868</u>	<u>622,571</u>	<u>5,297</u>
Assessor				
Personnel	1,422,475	1,442,270	1,442,267	3
Operating	129,332	129,332	100,979	28,353
Capital outlay	7,943	162,543	148,874	13,669
	<u>1,559,750</u>	<u>1,734,145</u>	<u>1,692,120</u>	<u>42,025</u>
Register of Deeds				
Personnel	357,124	382,407	379,496	2,911
Operating	244,205	258,406	230,156	28,250
Capital outlay	1,467	2,667	2,073	594
	<u>602,796</u>	<u>643,480</u>	<u>611,725</u>	<u>31,755</u>
Information Services				
Personnel	835,189	851,560	848,183	3,377
Operating	211,149	234,859	204,809	30,050
Capital outlay	38,450	83,596	67,691	15,905
	<u>1,084,788</u>	<u>1,170,015</u>	<u>1,120,683</u>	<u>49,332</u>
Microfilming				
Personnel	115,298	91,723	91,721	2
Operating	14,458	14,458	13,552	906
Capital outlay	100	100	0	100
	<u>129,856</u>	<u>106,281</u>	<u>105,273</u>	<u>1,008</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Expenditures:				
Total General Administrative Division (continued)				
Personnel	7,287,818	7,355,921	7,345,249	10,672
Operating	2,138,428	2,216,150	2,004,185	211,965
Total current	9,426,246	9,572,071	9,349,434	222,637
Capital outlay	104,702	545,252	449,313	95,939
	<u>\$ 9,530,948</u>	<u>\$ 10,117,323</u>	<u>\$ 9,798,747</u>	<u>\$ 318,576</u>
General Services Division				
Building Services				
Personnel	\$ 928,535	\$ 971,863	\$ 969,929	\$ 1,934
Operating	234,257	239,435	214,806	24,629
Capital outlay	63,138	66,933	60,656	6,277
	<u>1,225,930</u>	<u>1,278,231</u>	<u>1,245,391</u>	<u>32,840</u>
Security Services				
Personnel	103,951	103,971	97,614	6,357
Operating	5,171	6,721	3,648	3,073
Capital outlay	485	485	147	338
	<u>109,607</u>	<u>111,177</u>	<u>101,409</u>	<u>9,768</u>
Code Enforcement				
Personnel	217,216	236,970	236,966	4
Operating	22,686	22,986	21,737	1,249
Capital outlay	500	275	0	275
	<u>240,402</u>	<u>260,231</u>	<u>258,703</u>	<u>1,528</u>
Fleet Services				
Personnel	696,579	721,905	721,903	2
Operating	93,036	93,036	82,307	10,729
Capital outlay	9,300	9,300	8,432	868
	<u>798,915</u>	<u>824,241</u>	<u>812,642</u>	<u>11,599</u>
Total General Services Division				
Personnel	1,946,281	2,034,709	2,026,412	8,297
Operating	355,150	362,178	322,498	39,680
Total current	2,301,431	2,396,887	2,348,910	47,977
Capital outlay	73,423	76,993	69,235	7,758
	<u>\$ 2,374,854</u>	<u>\$ 2,473,880</u>	<u>\$ 2,418,145</u>	<u>\$ 55,735</u>
Public Works Division				
Administration				
Personnel	\$ 610,503	\$ 625,498	\$ 625,495	\$ 3
Operating	67,239	67,889	48,010	19,879
Capital outlay	3,750	139,684	138,368	1,316
	<u>681,492</u>	<u>833,071</u>	<u>811,873</u>	<u>21,198</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Expenditures.				
Public Works Division (continued)				
Transportation				
Personnel	2,682,504	2,745,565	2,744,331	1,234
Operating	1,179,443	1,177,419	1,003,549	173,870
Capital outlay	303,850	253,881	252,929	952
	<u>4,165,797</u>	<u>4,176,865</u>	<u>4,000,809</u>	<u>176,056</u>
Stormwater Management				
Personnel	495,891	442,278	441,257	1,021
Operating	191,073	191,210	110,923	80,287
Capital outlay	11,015	14,516	13,339	1,177
	<u>697,979</u>	<u>648,004</u>	<u>565,519</u>	<u>82,485</u>
Total Public Works Division				
Personnel	3,788,898	3,813,341	3,811,083	2,258
Operating	1,437,755	1,436,518	1,162,482	274,036
Total current	5,226,653	5,249,859	4,973,565	276,294
Capital outlay	318,615	408,081	404,636	3,445
	<u>\$ 5,545,268</u>	<u>\$ 5,657,940</u>	<u>\$ 5,378,201</u>	<u>\$ 279,739</u>
Public Safety Division				
Administration				
Personnel	\$ 47,219	\$ 48,595	\$ 48,589	\$ 6
Operating	7,002	9,402	8,496	906
Capital outlay	1,625	1,625	1,058	567
	<u>55,846</u>	<u>59,622</u>	<u>58,143</u>	<u>1,479</u>
Emergency Preparedness				
Personnel	104,276	107,393	107,391	2
Operating	9,055	9,055	8,315	740
Capital outlay	1,650	1,650	930	720
	<u>114,981</u>	<u>118,098</u>	<u>116,636</u>	<u>1,462</u>
Animal Control				
Personnel	317,427	305,097	311,014	(5,917)
Operating	105,322	105,322	84,627	20,695
Capital outlay	10,700	10,700	9,500	1,200
	<u>433,449</u>	<u>421,119</u>	<u>405,141</u>	<u>15,978</u>
Communications				
Personnel	975,244	958,925	932,923	26,002
Operating	64,489	43,036	35,897	7,139
Capital outlay	8,000	37,013	32,224	4,789
	<u>1,047,733</u>	<u>1,038,974</u>	<u>1,001,044</u>	<u>37,930</u>
Emergency Medical Service				
Personnel	4,594,239	4,973,611	4,973,069	542
Operating	680,645	648,593	615,264	33,329
Capital outlay	214,030	332,924	323,730	9,194
	<u>5,488,914</u>	<u>5,955,128</u>	<u>5,912,063</u>	<u>43,065</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Expenditures:				
Public Safety Division (continued)				
Fire Service				
Personnel	4,345,492	4,654,754	4,274,976	379,778
Operating	1,436,499	1,445,168	1,338,112	107,056
Capital outlay	1,450,548	2,694,238	981,328	1,712,910
	<u>7,232,539</u>	<u>8,794,160</u>	<u>6,594,416</u>	<u>2,199,744</u>
Total Public Safety Division				
Personnel	10,383,897	11,048,375	10,647,962	400,413
Operating	2,303,012	2,260,576	2,090,711	169,865
Total current	12,686,909	13,308,951	12,738,673	570,278
Capital outlay	1,686,553	3,078,150	1,348,770	1,729,380
	<u>\$ 14,373,462</u>	<u>\$ 16,387,101</u>	<u>\$ 14,087,443</u>	<u>\$ 2,299,658</u>
Judicial Division				
Clerk of Court				
Personnel	\$ 866,110	\$ 885,858	\$ 881,924	\$ 3,934
Operating	500,538	501,267	305,600	195,667
Capital outlay	21,489	21,489	18,476	3,013
	<u>1,388,137</u>	<u>1,408,614</u>	<u>1,206,000</u>	<u>202,614</u>
Circuit Solicitor				
Personnel	1,274,255	1,250,845	1,250,841	4
Operating	193,898	218,953	196,374	22,579
Capital outlay	23,684	42,471	39,947	2,524
	<u>1,491,837</u>	<u>1,512,269</u>	<u>1,487,162</u>	<u>25,107</u>
Circuit Court Services				
Operating	74,019	94,518	31,575	62,943
	<u>74,019</u>	<u>94,518</u>	<u>31,575</u>	<u>62,943</u>
Coroner				
Personnel	304,603	307,876	303,071	4,805
Operating	187,336	207,336	204,004	3,332
Capital outlay	9,926	13,428	5,100	8,328
	<u>501,865</u>	<u>528,640</u>	<u>512,175</u>	<u>16,465</u>
Public Defender				
Operating	281,250	281,250	281,250	0
Probate Court				
Personnel	385,894	397,673	397,664	9
Operating	28,896	28,074	26,916	1,158
Capital outlay	0	3,969	2,798	1,171
	<u>414,790</u>	<u>429,716</u>	<u>427,378</u>	<u>2,338</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Expenditures:				
Judicial Division (continued)				
Master-in-Equity				
Personnel	202,084	195,144	195,141	3
Operating	8,993	9,084	7,850	1,234
Capital outlay	1,370	1,370	266	1,104
	<u>212,447</u>	<u>205,598</u>	<u>203,257</u>	<u>2,341</u>
Court Services - Magistrate				
Personnel	1,466,623	1,453,420	1,448,805	4,615
Operating	267,329	272,545	258,357	14,188
Capital outlay	17,456	541,280	469,784	71,496
	<u>1,751,408</u>	<u>2,267,245</u>	<u>2,176,946</u>	<u>90,299</u>
Other Judicial Services				
Personnel	30,402	21,512	21,508	4
Operating	142,066	109,124	79,988	29,136
	<u>172,468</u>	<u>130,636</u>	<u>101,496</u>	<u>29,140</u>
Total Judicial Division				
Personnel	4,529,971	4,512,328	4,498,954	13,374
Operating	1,684,325	1,722,151	1,391,914	330,237
Total current	6,214,296	6,234,479	5,890,868	343,611
Capital outlay	73,925	624,007	536,371	87,636
	<u>\$ 6,288,221</u>	<u>\$ 6,858,486</u>	<u>\$ 6,427,239</u>	<u>\$ 431,247</u>
Law Enforcement Division				
Sheriff - Administration				
Personnel	\$ 1,706,916	\$ 1,705,658	\$ 1,706,026	\$ (368)
Operating	354,543	355,043	308,836	46,207
Capital outlay	21,294	49,465	35,795	13,670
	<u>2,082,753</u>	<u>2,110,166</u>	<u>2,050,657</u>	<u>59,509</u>
Operations				
Personnel	9,559,457	9,588,786	9,592,288	(3,502)
Operating	1,483,679	1,550,465	1,410,281	140,184
Capital outlay	329,043	532,569	472,750	59,819
	<u>11,372,179</u>	<u>11,671,820</u>	<u>11,475,319</u>	<u>196,501</u>
School Crossing Guards				
Personnel	188,596	175,708	177,050	(1,342)
Operating	66,193	66,193	48,006	18,187
	<u>254,789</u>	<u>241,901</u>	<u>225,056</u>	<u>16,845</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Expenditures:				
Law Enforcement (continued)				
Jail Operations				
Personnel	4,943,336	5,129,412	5,134,712	(5,300)
Operating	2,702,962	2,844,670	2,576,672	267,998
Capital outlay	3,000	42,625	33,079	9,546
	<u>7,649,298</u>	<u>8,016,707</u>	<u>7,744,463</u>	<u>272,244</u>
Non-Departmental				
Personnel	607,666	297,388	0	297,388
Operating	246,626	51,497	0	51,497
Capital outlay	0	290,682	0	290,682
	<u>854,292</u>	<u>639,567</u>	<u>0</u>	<u>639,567</u>
Total Law Enforcement Division				
Personnel	17,005,971	16,896,952	16,610,076	286,876
Operating	4,854,003	4,867,868	4,343,795	524,073
Total current	21,859,974	21,764,820	20,953,871	810,949
Capital outlay	353,337	915,341	541,624	373,717
	<u>\$ 22,213,311</u>	<u>\$ 22,680,161</u>	<u>\$ 21,495,495</u>	<u>\$ 1,184,666</u>
Boards and Commissions Division				
Legislative Delegation				
Personnel	\$ 14,362	\$ 15,305	\$ 15,303	\$ 2
Operating	4,595	4,694	4,322	372
	<u>18,957</u>	<u>19,999</u>	<u>19,625</u>	<u>374</u>
Registration and Elections				
Personnel	211,374	218,587	216,103	2,484
Operating	86,320	77,949	36,095	41,854
Capital outlay	400	1,785	1,722	63
	<u>298,094</u>	<u>298,321</u>	<u>253,920</u>	<u>44,401</u>
Assessment and Appeals Board				
Personnel	20,432	22,415	22,413	2
Operating	8,519	8,519	823	7,696
	<u>28,951</u>	<u>30,934</u>	<u>23,236</u>	<u>7,698</u>
Other Commissions				
Operating	43,993	43,993	9,221	34,772
	<u>43,993</u>	<u>43,993</u>	<u>9,221</u>	<u>34,772</u>
Total Boards and Commissions Division				
Personnel	246,168	256,307	253,819	2,488
Operating	143,427	135,155	50,461	84,694
Total current	389,595	391,462	304,280	87,182
Capital outlay	400	1,785	1,722	63
	<u>\$ 389,995</u>	<u>\$ 393,247</u>	<u>\$ 306,002</u>	<u>\$ 87,245</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Expenditures:				
Health and Human Services Division				
Health Department				
Operating	\$ 93,854	\$ 94,754	\$ 86,702	\$ 8,052
	93,854	94,754	86,702	8,052
Social Services				
Operating	169,408	171,464	176,024	(4,560)
Capital outlay	500	500	0	500
	169,908	171,964	176,024	(4,060)
Children's Shelter				
Personnel	71,466	66,561	65,790	771
Operating	39,549	51,349	50,986	363
	111,015	117,910	116,776	1,134
Veterans' Affairs				
Personnel	124,852	128,581	127,422	1,159
Operating	15,665	15,575	11,255	4,320
Capital outlay	1,679	1,769	1,612	157
	142,196	145,925	140,289	5,636
Museum				
Personnel	142,759	145,956	145,780	176
Operating	22,056	22,056	20,227	1,829
	164,815	168,012	166,007	2,005
Vector Control				
Personnel	75,416	76,450	72,514	3,936
Operating	18,930	19,230	14,968	4,262
Capital outlay	1,840	1,840	878	962
	96,186	97,520	88,360	9,160
Other Health and Human Services				
Operating	257,878	257,878	13,834	244,044
Total Health and Human Services Division				
Personnel	414,493	417,548	411,506	6,042
Operating	617,340	632,306	373,996	258,310
Total current	1,031,833	1,049,854	785,502	264,352
Capital outlay	4,019	4,109	2,490	1,619
	\$ 1,035,852	\$ 1,053,963	\$ 787,992	\$ 265,971

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Expenditures:				
Non-Departmental				
Operating Expenditures				
Personnel	\$ 1,104,766	\$ 1,305,887	\$ 210,526	\$ 1,095,361
Operating	654,243	835,496	179,846	655,650
Capital outlay	0	1,020,293	0	1,020,293
	<u>1,759,009</u>	<u>3,161,676</u>	<u>390,372</u>	<u>2,771,304</u>
General & Fire Bond				
Capital outlay	0	72,188	72,188	0
	<u>0</u>	<u>72,188</u>	<u>72,188</u>	<u>0</u>
Total Non-Departmental:				
Personnel	1,104,766	1,305,887	210,526	1,095,361
Operating	654,243	835,496	179,846	655,650
Total current	1,759,009	2,141,383	390,372	1,751,011
Capital outlay	0	1,092,481	72,188	1,020,293
	<u>\$ 1,759,009</u>	<u>\$ 3,233,864</u>	<u>\$ 462,560</u>	<u>\$ 2,771,304</u>
Total Expenditures:				
Personnel	\$ 46,708,263	\$ 47,641,368	\$ 45,815,587	\$ 1,825,781
Operating	14,187,683	14,468,398	11,919,888	2,548,510
Total current	60,895,946	62,109,766	57,735,475	4,374,291
Capital outlay	2,614,974	6,746,199	3,426,349	3,319,850
	<u>\$ 63,510,920</u>	<u>\$ 68,855,965</u>	<u>\$ 61,161,824</u>	<u>\$ 7,694,141</u>

Nonmajor funds

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals Nonmajor Governmental Funds June 30,	
				2004	2003
ASSETS					
Cash and cash equivalents	\$ 1,095,987	\$ 253,066	\$ 57,993	\$ 1,407,046	\$ 6,060,153
Investments	7,302,070	2,369,832	3,412,600	13,084,502	18,171,719
Receivables:					
Property taxes	36,234	282,749		318,983	320,484
Accounts	403,475	715	118	404,308	356,854
Other					
Due from other governments:					
Federal	745,506			745,506	390,756
State	306,003			306,003	254,032
Other	117,974			117,974	136,323
Due from other funds				0	86,605
Interfund receivables	25,000			25,000	49,761
Total assets	\$ 10,032,249	\$ 2,906,362	\$ 3,470,711	\$ 16,409,322	\$ 25,826,687
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued payables	\$ 861,755	\$	\$ 162,352	\$ 1,024,107	\$ 2,520,857
Retainage payable			1,068,665	1,068,665	1,577,494
Due to other funds	8,536		19,271	27,807	65,386
Interfund payable	515,897		1,700,000	2,215,897	2,237,657
Deferred revenue	256,792	245,527		502,319	399,920
Total liabilities	1,642,980	245,527	2,950,288	4,838,795	6,801,314
Fund equity:					
Fund balances					
Reserved for debt services		2,660,835		2,660,835	3,277,047
Unreserved	8,389,269		520,423	8,909,692	15,748,326
Total fund equity	8,389,269	2,660,835	520,423	11,570,527	19,025,373
Total liabilities and fund equity	\$ 10,032,249	\$ 2,906,362	\$ 3,470,711	\$ 16,409,322	\$ 25,826,687

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

COUNTY OF LEXINGTON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Totals Nonmajor Governmental Funds June 30,	
				2004	2003
Revenue.					
Property taxes	\$ 3,048,919	\$ 4,374,005	\$	\$ 7,422,924	\$ 6,487,378
State share revenue	650,791			650,791	651,026
Fees, permits, and sales	2,782,648			2,782,648	2,465,004
County fines	364,575			364,575	381,485
Intergovernmental	4,686,237			4,686,237	3,351,675
Interest (net of increase (decrease) in the fair value of investments)	95,978	29,542	91,624	217,144	515,411
Other	322,900	37,972	91,329	452,201	523,248
Total revenue	11,952,048	4,441,519	182,953	16,576,520	14,375,227
Expenditures:					
General administrative	1,762,924		10,422	1,773,346	1,788,394
Community & economic dev.	1,247,528			1,247,528	866,612
Public safety	648,318		1,603	649,921	451,996
Judicial	1,451,712		7,457	1,459,169	1,679,512
Law enforcement	2,636,535			2,636,535	2,468,466
Health & human services	1,207,587			1,207,587	1,103,728
Non-departmental	29,000			29,000	588,637
Capital outlay	2,379,662		8,623,644	11,003,306	14,111,292
Debt service:					
Principal		2,721,401		2,721,401	2,710,311
Interest		2,336,330		2,336,330	2,468,795
Fiscal and other charges				0	0
Total expenditures	11,363,266	5,057,731	8,643,126	25,064,123	28,237,743
Excess (deficiency) of revenues over expenditures	588,782	(616,212)	(8,460,173)	(8,487,603)	(13,862,516)
Other financing sources (uses):					
Transfer in	1,577,690		31,148	1,608,838	3,291,365
Transfer out	(567,939)		(8,142)	(576,081)	(290,859)
Total other financing sources (uses)	1,009,751	0	23,006	1,032,757	3,000,506
Excess of revenues and other sources over (under) expenditures and uses	1,598,533	(616,212)	(8,437,167)	(7,454,846)	(10,862,010)
Fund balances, beginning of year	6,790,736	3,277,047	8,957,590	19,025,373	29,887,383
Fund balances, end of year	\$ 8,389,269	\$ 2,660,835	\$ 520,423	\$ 11,570,527	\$ 19,025,373

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

Special Revenue Funds

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

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

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

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

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

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

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

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

Circuit Solicitor's Programs -- Separate funds are established to account for a federal grant to the Adult Drug Court, and for state revenue sharing to the Solicitor's 11th Circuit for programs such as the Drug Court, the Victim Witness Program, and the Juvenile Arbitration Program. Other funds account for revenue and expenses such as confiscations in narcotics arrests designated for the court system, Pre-Trial Intervention program, and Worthless Check Program.

Law Enforcement Programs -- Separate funds are established to account for federal awards for the enforcement of laws and support of programs such as Child Support Collection, Multijurisdictional Narcotics Task Force, Body Armor Program, COPS Universal Hiring, Forensic Drug Lab, Automated Fingerprint Identification Equipment, Gang Resistance Education & Training, Gang Investigation Unit, and Victims of

Crime Act (VOCA) Technical Equipment. Other funds account for the revenue and expenditures of the Inmate Services at the jail, the contracted School Resource officers in the school districts, the operations of boat patrol facilities at Bundrick Island, the Narcotics Enforcement Operations, and the Alcohol Enforcement Team.

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

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

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

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

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

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

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

ASSETS	Economic Development Program	Accommodations Tax	Tourism Development Fee	Temporary Alcohol Beverage License Fee	Mini Bottle Tax	Indigent Care Program	Library (as detailed on Exhibit B-8)	Circuit Solicitor's Programs (as detailed on Exhibit B-7)	Law Enforcement Programs (as detailed on Exhibit B-9)	Other Designated Programs (as detailed on Exhibit B-11)	Schedule "C" Funds (as detailed on Exhibit B-15)	Emergency Telephone System E-911	Victims' Bill of Rights Fund	Delinquent Tax Collections	Totals	Totals Nonmajor June 30,		
																Less Major Funds	2004	2003
Cash and cash equivalents	\$ 198,893	\$ 20,216	\$ 536	\$ 61,010	\$ 162	\$ 23,697	\$ 7,673	\$ 38,260	\$ 241,226	\$ 312,177	\$ 138,924	\$ 71,214	\$ 2,995	\$ 125,301	\$ 1,242,584	\$ 146,597	\$ 1,095,987	\$ 862,047
Investments	2,508,987		71,663	111,835		120,006	1,539,762		720,969	1,400,233	5,882,801	1,460,362	10,210	897,805	14,724,633	7,422,563	7,302,070	6,039,010
Receivables (net of allowances for uncollectibles)																		
Property taxes Accounts			73,769	9,800		36,234	227,029	111,140	53,367	7,565		129,199	18,635		263,263	227,029	36,234	36,117
Due from other governments																		
Federal								2,390	406,919	336,197	94,942				840,448	94,942	745,506	390,756
State		84,132			104,306			107,245		10,320	1,587,159				1,893,162	1,587,159	306,003	254,032
Other									117,974						117,974		117,974	136,323
Due from other funds																		
General fund							12								12	12	0	35,970
Special revenue fund															0	0	0	20,689
Internal service fund															0	0	0	933
Agency fund															0	0	0	4,252
Interfund receivable								25,000							25,000		25,000	25,000
Total assets	\$ 2,707,880	\$ 104,348	\$ 145,968	\$ 182,645	\$ 104,768	\$ 179,937	\$ 1,796,320	\$ 284,035	\$ 1,540,455	\$ 2,066,492	\$ 7,703,826	\$ 1,660,775	\$ 31,840	\$ 1,023,106	19,532,395	9,500,146	\$ 10,032,249	\$ 8,161,268
LIABILITIES AND FUND EQUITY																		
Accounts payable and accrued payables	\$ 12,252	\$ 45,443	\$ 69,506	\$ 2,500	\$ 104,306	\$ 641	\$ 140,430	\$ 33,220	\$ 371,327	\$ 116,523	\$ 691,775	\$ 65,718	\$ 13,667	\$ 26,652	\$ 1,693,960	\$ 832,205	\$ 861,755	\$ 636,862
Due to other funds																		
General fund			11				833	511	4,306	302			144	3,262	9,369	833	8,536	17,498
Special revenue fund																	0	23,042
Internal service fund																	0	85
Interfund payable								188,117	129,962	197,818	33,172				549,069	33,172	515,897	512,896
Deferred revenue						31,636	196,707		14,716	210,440					453,499	196,707	256,792	180,149
Total liabilities	12,252	45,443	69,517	2,500	104,306	32,277	337,970	221,848	520,311	525,083	724,947	65,718	13,811	29,914	2,705,897	1,062,917	1,642,980	1,370,532
Fund equity																		
Fund balances																		
Unreserved																		
Designated for Undesignated	2,695,628	58,905	76,451	180,145	467	147,660	1,458,350	62,187	1,020,144	1,541,409	6,978,879	1,595,057	18,029	993,192	16,826,498	8,437,229	8,389,269	6,790,736
Total fund equity	2,695,628	58,905	76,451	180,145	467	147,660	1,458,350	62,187	1,020,144	1,541,409	6,978,879	1,595,057	18,029	993,192	16,826,498	8,437,229	8,389,269	6,790,736
Total liabilities, fund equity and other credits	\$ 2,707,880	\$ 104,348	\$ 145,968	\$ 182,645	\$ 104,768	\$ 179,937	\$ 1,796,320	\$ 284,035	\$ 1,540,455	\$ 2,066,492	\$ 7,703,826	\$ 1,660,775	\$ 31,840	\$ 1,023,106	19,532,395	9,500,146	\$ 10,032,249	\$ 8,161,268

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	Economic Development Program	Accommodations Tax	Tourism Development Fee	Temp Alcohol Beverage Lic. Fee	Min. Bottle Tax	Indigent Care Program	Library (as detailed on Exhibit B-6)	Circuit Solicitor's Programs (as detailed on Exhibit B-8)	Law Enforcement Programs (as detailed on Exhibit B-10)	Other Designated Programs (as detailed on Exhibit B-12)	Schedule "C" Funds (as detailed on Exhibit B-14)	Emergency Telephone System F-911	Victims' Bill of Rights Fund	Delinquent Tax Collections	Totals	Less Major Funds	Total Nonmajor June 30,	
																	2004	2003
Revenue																		
Property taxes	\$ 1,414,825	\$	\$	\$	\$	\$ 578,696	\$ 3,544,129	\$	\$	\$	\$	\$	\$	\$ 1,055,398	\$ 6,593,048	\$ 3,544,129	\$ 3,048,919	\$ 2,131,916
State shared revenue		282,509			368,282		296,862								947,653	296,862	650,791	651,026
Fees, permits, and sales			829,532	73,600			21,081	43,118	486,002	359,325		989,694		1,377	2,803,729	21,081	2,782,648	2,465,004
County fines							194,603	1,438					163,137		559,178	194,603	364,575	381,485
Intergovernmental	100,000							858,266	1,533,267	2,178,749	4,085,592			15,955	8,771,829	4,085,592	4,686,237	3,351,675
Interest (net of increase (decrease) in the fair value of investments)	19,415	203	941	1,786	22	2,072	26,437	252	13,449	17,574	79,654	19,026	1,126	20,112	202,069	106,091	95,978	119,034
Other							3,491			322,800	37,000			100	363,391	40,491	322,900	484,968
Total revenue	1,534,240	282,712	830,473	75,386	368,304	580,768	4,086,603	903,074	2,032,718	2,878,448	4,202,246	1,008,720	364,261	1,092,942	20,240,897	8,288,849	11,952,048	9,585,108
Expenditures																		
General administrative		274,213	831,117							109,620				547,974	1,762,924	0	1,762,924	1,788,394
Community & economic dev	795,946									451,582					1,247,528	0	1,247,528	866,612
Public works											3,534,317			3,534,317	3,534,317	0		0
Public safety										44,128		604,190			648,318	0	648,318	451,492
Judicial								900,717	66,662	330,535			153,798		1,451,712	0	1,451,712	1,618,244
Law enforcement									2,311,114	49,069					2,636,535	0	2,636,535	2,466,899
Health & human services					368,282	839,305									1,207,587	0	1,207,587	1,103,728
Non-departmental				29,000											29,000	0	29,000	588,105
Library							3,776,412								3,776,412	3,776,412	0	0
Capital outlay							617,042	42,385	518,798	1,605,271	233,936	211,107		2,101	3,230,640	850,978	2,379,662	1,239,163
Total expenditures	795,946	274,213	831,117	29,000	368,282	839,305	4,393,454	943,102	2,896,574	2,590,205	3,768,251	815,297	430,150	550,075	19,524,973	8,161,707	11,363,266	10,122,637
Excess (deficiency) of revenues over expenditures	738,294	8,499	(644)	46,386	22	(258,537)	(306,851)	(40,028)	(863,856)	288,243	433,993	193,423	(65,887)	542,867	715,924	128,142	588,782	(537,529)
Other financing sources (uses)																		
Operating transfers in	400,000						1,041	208,421	785,136	184,133	247,416				1,826,147	248,457	1,577,690	1,707,917
Operating transfers out	(250,000)			(83,379)				(145,708)	(68,266)	(20,586)	(247,416)				(815,355)	(247,416)	(567,939)	(183,371)
Total other financing sources (uses)	150,000	0	0	(83,379)	0	0	1,041	62,713	716,870	163,547	0	0	0	0	1,010,792	1,041	1,009,751	1,524,546
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	888,294	8,499	(644)	(36,993)	22	(258,537)	(305,810)	22,685	(146,986)	451,790	433,993	193,423	(65,887)	542,867	1,726,716	128,183	1,598,533	987,017
Fund balances, beginning of year	1,807,334	50,406	77,095	217,138	440	406,197	1,764,160	39,502	1,167,130	1,089,619	6,544,886	1,401,634	83,916	450,325	15,099,782	8,309,046	6,790,736	5,803,719
Fund balance, end of year	\$ 2,695,628	\$ 58,905	\$ 76,451	\$ 180,145	\$ 462	\$ 147,660	\$ 1,458,350	\$ 62,187	\$ 1,020,144	\$ 1,541,409	\$ 6,978,879	\$ 1,595,057	\$ 18,029	\$ 993,192	\$ 16,826,498	\$ 8,437,229	\$ 8,389,269	\$ 6,790,736

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - LIBRARY PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2004

ASSETS	Library Operations	Library Capital (Escrow)	Library State Fund	Library Lottery Funds	Library Federal Funds	Total Library Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 2,270	\$ 3,565	\$ 1,835	\$ 3	\$	\$ 7,673
Investments	1,484,594	55,168				1,539,762
Receivables (net of allowances for uncollectibles)						
Property taxes	226,244	785				227,029
Accounts	18,294	3,550				21,844
Due from other funds						
General fund	12					12
Total assets	\$ 1,731,414	\$ 63,068	\$ 1,835	\$ 3	\$ 0	\$ 1,796,320
LIABILITIES AND FUND EQUITY						
Accounts payable and accrued payables	\$ 138,592	\$	\$ 1,835	\$ 3	\$	\$ 140,430
Due to other funds						
General fund	833					833
Deferred Revenue	195,929	778				196,707
Total liabilities	335,354	778	1,835	3	0	337,970
Fund equity						
Fund balances						
Unreserved						
Undesignated	1,396,060	62,290	0	0	0	1,458,350
Total fund equity	1,396,060	62,290	0	0	0	1,458,350
Total liabilities, fund equity, and other credits	\$ 1,731,414	\$ 63,068	\$ 1,835	\$ 3	\$ 0	\$ 1,796,320

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUNDS - LIBRARY PROGRAMS
 SUMMARIZED SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Library Operations	Library Capital (Escrow)	Library State Fund	Library Lottery Funds	Library Federal Funds	Total Library Programs (as summarized on Exhibit B-4)
Revenue.						
Property taxes	\$ 3,542,890	\$ 1,239	\$	\$ 80,763	\$	\$ 3,544,129
State shared revenue			216,099			296,862
Intergovernmental						0
Fees, permits, and sales	856	20,225				21,081
County fines	194,603					194,603
Interest (net of increase (decrease) in the fair value of investments	25,634	803				26,437
Other	0	3,491				3,491
Total revenue	3,763,983	25,758	216,099	80,763	0	4,086,603
Expenditures						
Library	3,727,133			49,279		3,776,412
Capital outlay	344,601	24,858	216,099	31,484		617,042
Total expenditures	4,071,734	24,858	216,099	80,763	0	4,393,454
Excess (deficiency) of revenues over expenditures	(307,751)	900	0	0	0	(306,851)
Other financing sources (uses)	1,041					1,041
Total other financing sources (uses)	1,041	0	0	0	0	1,041
Excess (deficiency) of revenues and other sources over (under) expenditures and uses	(306,710)	900	0	0	0	(305,810)
Fund balances, beginning of year	1,702,770	61,390	0	0	0	1,764,160
Fund balance, end of year	<u>\$ 1,396,060</u>	<u>\$ 62,290</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,458,350</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - CIRCUIT SOLICITOR'S PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2004

ASSETS	Victim Witness Program	Solicitor's Narcotics Forfeiture Fund	Solicitor's State Funds	Pretrial Intervention Fund	Worthless Check Fund	Community Juvenile Arbitration Grant	Drug Court Grant	Radio Communications Grant	Total Circuit Solicitor's Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$	\$ 23,009	\$	\$ 8,349	\$ 6,362	\$	\$	\$ 540	\$ 38,260
Receivables (net of allowances for uncollectibles)									
Accounts				22,751			88,389		111,140
Due from other governments									
Federal							1,903	487	2,390
State	1,625		94,370			11,250			107,245
Interfund receivable			25,000						25,000
Total assets	\$ 1,625	\$ 23,009	\$ 119,370	\$ 31,100	\$ 6,362	\$ 11,250	\$ 90,292	\$ 1,027	\$ 284,035
LIABILITIES AND FUND EQUITY									
Accounts payable and accrued payables	\$ 4,825	\$ 838	\$ 4,642	\$ 5,903	\$	\$ 3,566	\$ 13,279	\$ 167	\$ 33,220
Due to other funds									
General fund	52			162	24	238	35		511
Internal service fund									
Interfund payable	17,584		90,000	25,000		981	54,552		188,117
Total liabilities	22,461	838	94,642	31,065	24	4,785	67,866	167	221,848
Fund equity									
Fund balances									
Unreserved									
Undesignated	(20,836)	22,171	24,728	35	6,338	6,465	22,426	860	62,187
Total fund equity	(20,836)	22,171	24,728	35	6,338	6,465	22,426	860	62,187
Total liabilities, fund equity, and other credits	\$ 1,625	\$ 23,009	\$ 119,370	\$ 31,100	\$ 6,362	\$ 11,250	\$ 90,292	\$ 1,027	\$ 284,035

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - CIRCUIT SOLICITOR'S PROGRAMS
 SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Victim Witness Program	Solicitor's Narcotics Forfeiture Fund	Solicitor's State Fund	Pretrial Intervention Fund	Worthless Check Fund	Community Juvenile Arbitration Grants	Drug Court Grant	Radio Communications Grant	Total Circuit Solicitor's Programs (as summarized on Exhibit B-4)
Revenue:									
Fees, permits, and sales	\$	\$ 970	\$	\$	\$ 19,722	\$	\$ 22,426	\$	\$ 43,118
County fines			1,438						1,438
Intergovernmental	53,123	14,139	279,930	219,976		45,000	230,457	15,641	858,266
Interest (net of increase (decrease) in the fair value of investments	4	248							252
Total revenue	53,127	15,357	281,368	219,976	19,722	45,000	252,883	15,641	903,074
Expenditures:									
Judicial	176,353	31,383	166,464	219,977	13,384	128,049	164,458	649	900,717
Capital outlay			14,082			4,428	3,670	20,205	42,385
Total expenditures	176,353	31,383	180,546	219,977	13,384	132,477	168,128	20,854	943,102
Excess (deficiency) of revenues over expenditures	(123,226)	(16,026)	100,822	(1)	6,338	(87,477)	84,755	(5,213)	(40,028)
Other financing sources (uses):									
Transfers in	118,969					83,379		6,073	208,421
Transfers out		(26,739)	(118,969)						(145,708)
Total other financing sources (uses)	118,969	(26,739)	(118,969)	0	0	83,379	0	6,073	62,713
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(4,257)	(42,765)	(18,147)	(1)	6,338	(4,098)	84,755	860	22,685
Fund balances, beginning of year	(16,579)	64,936	42,875	36	0	10,563	(62,329)	0	39,502
Fund balance, end of year	\$ (20,836)	\$ 22,171	\$ 24,728	\$ 35	\$ 6,338	\$ 6,465	\$ 22,426	\$ 860	\$ 62,187

COUNTY OF LEXINGTON SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - LAW ENFORCEMENT PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30 2004

ASSETS	Title IV-D Process Server	Bulletproof Vest Program	Body Armor Purchase Program	Multi Narcotic Task Force	School Resource Officers Grants	COPS Universal Hiring Program	Forensic Drug Lab Grant	Gang Investigation Unit Grant	Automated Fingerprint Ident Grant	National Incident Based Reporting Grant	Gang Resistance Education & Training	VOCA Technical Equip Grant	Water Recreation Resources Tax	Narcotics Forfeitures Funds	Inmate Services Funds	School Resource Officers Contracts	LE Civil Process Server	LE Alcohol Enforcement Team	Total Law Enforcement Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 22,214	\$	\$	\$	\$	\$	\$	\$	37,794	45,958	\$	2,227	80	54,855	10,724	\$	45,005	22,369	241,226
Investments													24,184	231,003	465,782				720,969
Receivables (net of allowances for uncollectibles)																			
Accounts															49,780			3,587	53,367
Due from other governments																			
Federal	2,690			99,943			79,133	38,345	114,685	72,123									406,919
Other																117,974			117,974
Total assets	\$ 24,904	\$ 0	\$ 0	\$ 99,943	\$ 0	\$ 0	\$ 79,133	\$ 38,345	\$ 152,479	\$ 118,081	\$ 0	\$ 2,227	\$ 24,264	\$ 285,858	\$ 526,286	\$ 117,974	\$ 45,005	\$ 25,956	\$ 1,540,455
LIABILITIES AND FUND EQUITY																			
Accounts payable and accrued payables	\$ 568	\$	\$	47,349	\$ 0	\$ 0	16,313	5,320	152,345	96,165	\$	\$	918	5,046	21,440	23,828	1,230	805	371,327
Due to other funds																			
General fund				1,299			84	171							312	2,440			4,306
Interfund payable				18,830			56,156	25,782								29,194			129,962
Deferred Revenues													14,716						14,716
Total liabilities	568	0	0	67,478	0	0	72,553	31,273	152,345	96,165	0	0	15,634	5,046	21,752	55,462	1,230	805	520,311
Fund equity																			
Fund balances																			
Unreserved																			
Undesignated	24,336	0	0	32,465	0	0	6,580	7,072	134	21,916	0	2,227	8,630	280,812	504,534	62,512	43,775	25,151	1,020,144
Total fund equity	24,336	0	0	32,465	0	0	6,580	7,072	134	21,916	0	2,227	8,630	280,812	504,534	62,512	43,775	25,151	1,020,144
Total liabilities, fund equity, and other credits	\$ 24,904	\$ 0	\$ 0	\$ 99,943	\$ 0	\$ 0	\$ 79,133	\$ 38,345	\$ 152,479	\$ 118,081	\$ 0	\$ 2,227	\$ 24,264	\$ 285,858	\$ 526,286	\$ 117,974	\$ 45,005	\$ 25,956	\$ 1,540,455

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - LAW ENFORCEMENT PROGRAMS
 SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Tide IV-D Process Server	Bulletproof Vest Program	Body Armor Purchase Program	Multi Narcotics Task Force	School Resource Officers Grants	COPS Universal Hiring Program	Forensic Drug Lab Grant	Gang Investigation Unit Grant	Automated Fingerprint Ident Grant	National Incident Based Reporting Grant	Gang Resistance Education & Training	VOCA Technical Equip Grant	Water Recreation Resources Tax	Narcotics Forfeitures Fund	Inmate Services Fund	School Resource Officers Contracts	LE Civil Process System	LE Alcohol Enforcement Team	Total Law Enforcement Programs (as summarized on Exhibit B-4)
Revenue																			
Fees, permits and sales																			
Intergovernmental	\$ 23,149			\$ 408,463		\$ 99,516	\$ 115,258	\$ 165,566	\$ 114,685	\$ 72,123	\$ 8,351		\$ 6,920	\$ 29,597	\$ 400,193	\$ 489,639	\$ 42,610	\$ 43,199	\$ 486,002
Interest (net of increase (decrease) in the fair value of investments)	74			92		571	74	0	133	150			361	3,656	7,015	1,057	159	106	13,449
Total revenue	23,223	0	1	408,555	0	100,087	115,332	165,566	114,818	72,273	8,351	0	7,281	33,253	407,208	490,696	42,769	43,305	2,032,718
Expenditures																			
Judicial				66,662															66,662
Law enforcement	11,668			301,318		232,076	105,024	118,511	568		8,351		4,915	66,485	396,995	994,403	37,984	32,816	2,311,114
Capital outlay				94,528			46,345	59,094	152,345	96,165				43,415	26,906				518,798
Total expenditures	11,668	0	0	462,508	0	232,076	151,369	177,605	152,913	96,165	8,351	0	4,915	109,900	423,901	994,403	37,984	32,816	2,896,574
Excess (deficiency) of revenues over expenditures	11,555	0	1	(53,953)	0	(131,989)	(36,037)	(12,039)	(38,095)	(23,892)	0	0	2,366	(76,647)	(16,693)	(503,707)	4,785	10,489	(863,856)
Other financing sources (uses)																			
Operating transfers in	9,081	30		64,413		63,959	38,585	19,111	38,229	45,808		2,227				503,693			785,136
Operating transfers out			(1,587)		(55)										(66,624)				(68,266)
Total other financing sources (uses)	9,081	30	(1,587)	64,413	(55)	63,959	38,585	19,111	38,229	45,808	0	2,227	0	0	(66,624)	503,693	0	0	716,870
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	20,636	30	(1,586)	10,460	(55)	(68,030)	2,548	7,072	134	21,916		2,227	2,366	(76,647)	(83,317)	(14)	4,785	10,489	(146,986)
Fund balances, beginning of year	3,700	(30)	1,586	22,005	55	68,030	4,012	0	0	0	0	0	6,264	357,459	587,851	62,526	38,990	14,662	1,167,130
Fund balance, end of year	\$ 24,336	\$ 0	\$ 0	\$ 32,465	\$ 0	\$ 0	\$ 6,580	\$ 7,072	\$ 134	\$ 21,916	\$ 0	\$ 2,227	\$ 8,630	\$ 280,812	\$ 504,514	\$ 62,512	\$ 43,775	\$ 25,151	\$ 1,020,144

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - OTHER DESIGNATED PROGRAMS
 SUMMARIZED BALANCE SHEET
 JUNE 30, 2004

ASSETS	Rural Development Act	Urban Entitlement Community Development	Clerk of Crt Title IV-D Child Support	Local Law Enforcement Block Grants	FLMA ICMIPA Grant	Multi Anti-terrorism Team Grant	Domestic Preparedness Equipment Grant	Homeland Security Grants	Alternate Dispute Resolution	DHEC Emergency Services Grant	Clerk of Professional Bond Fees	SCE&G Support Fund	Campus Parking & Employee Committee	Grants Administration	Miscellaneous Pass-Thru Grants/Agreements	Total Other Designated Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 4,651	\$ 1,044	\$ 20,908	\$ 125,620	\$	\$	1	\$	\$	\$	\$ 24,904	\$ 6,426	\$ 12,508	\$ 20,859	\$ 95,256	\$ 312,177
Investments	884,982		105,258	65,715							52,590	1,327		290,361		1,400,233
Receivables (net of allowances for uncollectibles)																
Accounts		3,701									1,440		2,424			7,565
Due from other governments																
Federal		29,573	25,695					280,929								336,197
State										10,320						10,320
Total assets	\$ 889,633	\$ 34,318	\$ 151,861	\$ 191,335	\$ 0	\$ 0	\$ 1	\$ 280,929	\$ 0	\$ 10,320	\$ 78,934	\$ 7,753	\$ 14,932	\$ 311,220	\$ 95,256	\$ 2,066,492
LIABILITIES AND FUND EQUITY																
Accounts payable and accrued payables	\$	\$ 28,488	\$ 6,546	\$ 14,572	\$	\$		\$ 64,226	\$	\$ 101	\$	\$ 114	\$	\$ 2,476	\$	\$ 116,523
Due to other funds																
General fund		47	170										10	75		302
Interfund payable								188,086		9,732						197,818
Deferred revenue				158,270											52,170	210,440
Total liabilities	0	28,535	6,716	172,842	0	0	0	252,312	0	9,833	0	114	10	2,551	52,170	525,085
Fund equity																
Fund balances																
Unreserved																
Undesignated	889,633	5,783	145,145	18,493	0	0	1	28,617	0	487	78,934	7,639	14,922	308,669	43,086	1,541,409
Total fund equity	889,633	5,783	145,145	18,493	0	0	1	28,617	0	487	78,934	7,639	14,922	308,669	43,086	1,541,409
Total liabilities, fund equity and other credits	\$ 889,633	\$ 34,318	\$ 151,861	\$ 191,335	\$ 0	\$ 0	\$ 1	\$ 280,929	\$ 0	\$ 10,320	\$ 78,934	\$ 7,753	\$ 14,932	\$ 311,220	\$ 95,256	\$ 2,066,492

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SPECIAL REVENUE FUNDS - OTHER DESIGNATED PROGRAMS
 SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Rural Development Act	Urban Entitlement Community Development	Clerk of Crt Title IV-D Child Support	Local Law Enforcement Block Grants	FEMA TCMPA Grant	Multi Anti-terrorism Team Grant	Domestic Preparedness Equipment Grant	Homeland Security Grants	Alternate Dispute Resolution	DHEC Emergency Services Grant	Clerk of Crt Professional Bond Fees	SCE&G Support Fund	Campus Parking & Employee Committee	Grants Admin	Miscellaneous Pass-Thru Grants/ Agreements	Total Other Designated Programs (as summarized on Exhibit B-4)
Revenue																
Tees, permits, and sales	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Intergovernmental		1,473,252	306,723	95,391	40,297	97,918	66,645	308,342		(5,618)	28,140	22,843		6,073	98,068	359,325
Interest (net increase (decrease) in the fair value of investments)	9,493	133	778	1,886							798	50	41	4,313	82	17,574
Other	317,300											5,500				322,800
Total revenue	326,793	1,473,385	307,501	97,277	40,297	97,918	66,645	308,342	0	(5,618)	28,938	5,550	22,884	10,386	98,150	2,878,448
Expenditures																
General administrative													16,828	92,792		109,620
Community & economic development		451,582														451,582
Public safety							2,655	9,245		30,800		1,428				44,128
Judicial			268,605						4,347		1,741			55,842		330,535
Law enforcement				49,069												49,069
Non-departmental																0
Capital outlay		1,021,670	3,393	60,420	40,297	130,557	63,989	270,480		11,022	2,505	720		218		1,605,271
Total expenditures	0	1,473,252	271,998	109,489	40,297	130,557	66,644	279,725	4,347	41,822	4,246	2,148	16,828	93,010	55,842	2,590,205
Excess (deficiency) of revenues over expenditures	326,793	133	35,503	(12,212)	0	(32,639)	1	28,617	(4,347)	(47,440)	24,692	3,402	6,056	(82,624)	42,308	288,243
Other financing sources (uses)																
Transfers in			20,306	13,807	1	0			4,347	47,672				98,000		184,133
Transfers out			(20,306)			(280)										(20,586)
Total other financing sources (uses)	0	0	0	13,807	1	(280)	0	0	4,347	47,672	0	0	0	98,000	0	163,547
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	326,793	133	35,503	1,595	1	(32,919)	1	28,617	0	232	24,692	3,402	6,056	15,376	42,308	451,790
Fund balances, beginning of year	562,840	5,650	109,642	16,898	(1)	32,919	0	0	0	255	54,242	4,237	8,866	293,293	778	1,089,619
Fund balance, end of year	\$ 889,633	\$ 5,783	\$ 145,145	\$ 18,493	\$ 0	\$ 0	\$ 1	\$ 28,617	\$ 0	\$ 487	\$ 78,934	\$ 7,639	\$ 14,922	\$ 308,669	\$ 43,086	\$ 1,541,409

133

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
SUMMARIZED BALANCE SHEET
JUNE 30, 2004

ASSETS	2700 Schedule "C" Fund	2701 Private Contribution Roads	2471 Transportation Enhancement Federal	2472 Landscape Beautification Federal	2479 SCDOT RISE Grant Federal	Total "C" Fund Programs (as summarized on Exhibit B-3)
Cash and cash equivalents	\$ 2,899	\$ 5,696	\$	\$	\$ 130,329	\$ 138,924
Investments	5,882,801					5,882,801
Receivables (net of allowances for uncollectibles).						
Due from other governments						
Federal			57,971	34,717	2,254	94,942
State	1,587,159					1,587,159
Total assets	\$ 7,472,859	\$ 5,696	\$ 57,971	\$ 34,717	\$ 132,583	\$ 7,703,826
LIABILITIES AND FUND EQUITY						
Accounts payable and accrued payables	\$ 646,409	\$ 295	\$ 21,677	\$ 23,394	\$	\$ 691,775
Interfund payable			32,732	440		33,172
Total liabilities	646,409	295	54,409	23,834	0	724,947
Fund equity:						
Fund balances						
Unreserved:						
Undesignated	6,826,450	5,401	3,562	10,883	132,583	6,978,879
Total fund equity	6,826,450	5,401	3,562	10,883	132,583	6,978,879
Total liabilities, fund equity, and other credits	\$ 7,472,859	\$ 5,696	\$ 57,971	\$ 34,717	\$ 132,583	\$ 7,703,826

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS - SCHEDULE "C" FUND PROGRAMS
SUMMARIZED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	2700 Schedule "C" Fund	2701 Private Contribution Roads	2471 Transportation Enhancement Federal	2472 Landscape Beautification Federal	2479 SCDOT RISE Grant Federal	Total "C" Fund Programs (as summarized on Exhibit B-4)
Revenue:						
Intergovernmental	\$ 3,833,402	\$	\$ 123,611	\$ 126,325	\$ 2,254	\$ 4,085,592
Interest (net of increase (decrease) in the fair value of investments)	79,107	25	243	180	99	79,654
Other					37,000	37,000
Total revenue	<u>3,912,509</u>	<u>25</u>	<u>123,854</u>	<u>126,505</u>	<u>39,353</u>	<u>4,202,246</u>
Expenditures:						
Public works	3,178,585	295	310,167		45,270	3,534,317
Capital outlay				233,936		233,936
Total expenditures	<u>3,178,585</u>	<u>295</u>	<u>310,167</u>	<u>233,936</u>	<u>45,270</u>	<u>3,768,253</u>
Excess (deficiency) of revenues over expenditures	<u>733,924</u>	<u>(270)</u>	<u>(186,313)</u>	<u>(107,431)</u>	<u>(5,917)</u>	<u>433,993</u>
Other financing sources (uses)						
Transfers in			106,980	1,936	138,500	247,416
Transfers out	<u>(247,416)</u>					<u>(247,416)</u>
Total other financing sources (uses)	<u>(247,416)</u>	<u>0</u>	<u>106,980</u>	<u>1,936</u>	<u>138,500</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	486,508	(270)	(79,333)	(105,495)	132,583	433,993
Fund balances, beginning of year	<u>6,339,942</u>	<u>5,671</u>	<u>82,895</u>	<u>116,378</u>	<u>0</u>	<u>6,544,886</u>
Fund balance, end of year	<u>\$ 6,826,450</u>	<u>\$ 5,401</u>	<u>\$ 3,562</u>	<u>\$ 10,883</u>	<u>\$ 132,583</u>	<u>\$ 6,978,879</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL - BUDGETED SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property taxes	\$ 6,184,781	\$ 6,593,048	\$ 408,267
State shared revenue	929,187	947,653	18,466
Fees, permits, and sales	2,413,820	2,315,477	(98,343)
County fines	604,251	559,178	(45,073)
Intergovernmental	10,966,303	7,098,412	(3,867,891)
Interest (net of increase (decrease) in the fair value of investments)	304,303	184,168	(120,135)
Other	102,500	40,591	(61,909)
Total revenue	<u>21,505,145</u>	<u>17,738,527</u>	<u>(3,766,618)</u>
Expenditures:			
General administrative	3,053,581	1,746,096	1,307,485
Public works	10,528,308	3,768,253	6,760,055
Public safety	1,575,655	604,190	971,465
Judicial	1,229,029	1,113,246	115,783
Law enforcement	2,198,762	1,679,418	519,344
Health & human services	1,196,679	1,207,587	(10,908)
Community & economic development	6,577,491	29,000	6,548,491
Non-departmental	272,012	1,247,528	(975,516)
Library	3,878,479	3,776,412	102,067
Capital outlay	2,668,318	1,900,947	767,371
Total expenditures	<u>33,178,314</u>	<u>17,072,677</u>	<u>16,105,637</u>
Excess (deficiency) of revenues over expenditures	(11,673,169)	665,850	12,339,019
Other financing sources (uses):			
Transfers in	1,481,885	1,481,885	0
Transfers out	(786,694)	(786,694)	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (Budgeted funds)	<u>\$ (10,977,978)</u>	1,361,041	<u>\$ 12,339,019</u>
To record excess (deficiency) of revenues over expenditures for non-budgeted funds			
Budget entity differences:			
Revenue		2,502,370	
Expenditures		<u>(2,452,292)</u>	
Excess (deficiency) of revenues over expenditures		1,411,119	
Other financing sources (uses):			
Transfers in		344,262	
Transfers out		<u>(28,661)</u>	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses		1,726,720	
Fund balances, beginning of year		<u>15,099,778</u>	
Fund balance, end of year		<u>\$ 16,826,498</u>	

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - ECONOMIC DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property taxes	\$ 870,832	\$ 1,414,825	\$ 543,993
Intergovernmental	2,073,010	100,000	(1,973,010)
Interest (net of increase (decrease) in the fair value of investments)	37,000	19,415	(17,585)
Total revenue	2,980,842	1,534,240	(1,446,602)
Expenditures:			
Community & economic development			
Operating	30,000	28,276	1,724
Contributions	123,000	123,000	0
Non-operating	4,288,812	644,670	3,644,142
Total expenditures	4,441,812	795,946	3,645,866
Excess (deficiency) of revenues over expenditures	(1,460,970)	738,294	2,199,264
Other financing sources (uses):			
Transfer in	400,000	400,000	0
Transfer out	(250,000)	(250,000)	0
Total other financing sources (uses)	150,000	150,000	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,310,970)	888,294	2,199,264
Fund balances, beginning of year	1,807,334	1,807,334	0
Fund balance, end of year	\$ 496,364	\$ 2,695,628	\$ 2,199,264

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - ACCOMMODATIONS TAX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue.			
State shared revenue	\$ 287,375	\$ 282,509	\$ (4,866)
Investment interest	30	203	173
Total revenue	<u>287,405</u>	<u>282,712</u>	<u>(4,693)</u>
Expenditures:			
General administrative			
Contributions	275,750	274,213	1,537
Total expenditures	<u>275,750</u>	<u>274,213</u>	<u>1,537</u>
Excess (deficiency) of revenues over expenditures	11,655	8,499	(3,156)
Fund balances, beginning of year	50,406	50,406	0
Fund balance, end of year	<u>\$ 62,061</u>	<u>\$ 58,905</u>	<u>\$ (3,156)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - TOURISM DEVELOPMENT FEE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Fees, permits, and sales	\$ 850,000	\$ 829,532	\$ (20,468)
Interest (net of increase (decrease) in the fair value of investments)	1,000	941	(59)
Total revenue	<u>851,000</u>	<u>830,473</u>	<u>(20,527)</u>
Expenditures:			
General administrative			
Operating	17,196	30	17,166
Contributions	835,000	831,087	3,913
Total expenditures	<u>852,196</u>	<u>831,117</u>	<u>21,079</u>
Excess (deficiency) of revenues over expenditures	(1,196)	(644)	552
Fund balances, beginning of year	77,095	77,095	0
Fund balance, end of year	<u>\$ 75,899</u>	<u>\$ 76,451</u>	<u>\$ 552</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - TEMPORARY ALCOHOL BEVERAGE LICENSE FEE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Fees, permits, and sales	\$ 105,000	\$ 73,600	\$ (31,400)
Investment interest	6,000	1,786	(4,214)
Total revenue	<u>111,000</u>	<u>75,386</u>	<u>(35,614)</u>
Expenditures:			
Non-departmental			
Operating	186,012	0	186,012
Contributions	86,000	29,000	57,000
Total expenditures	<u>272,012</u>	<u>29,000</u>	<u>243,012</u>
Excess (deficiency) of revenues over expenditures	(161,012)	46,386	207,398
Other financing sources (uses):			
Transfer out	(83,379)	(83,379)	0
Total other financing sources (uses)	<u>(83,379)</u>	<u>(83,379)</u>	<u>0</u>
Fund balances, beginning of year	217,138	217,138	0
Fund balance, end of year	<u>\$ (27,253)</u>	<u>\$ 180,145</u>	<u>\$ 207,398</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - INDIGENT CARE PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property taxes	\$ 587,258	\$ 578,696	\$ (8,562)
Investment interest	15,000	2,072	(12,928)
Total revenue	<u>602,258</u>	<u>580,768</u>	<u>(21,490)</u>
Expenditures:			
Health & human services			
Personnel	27,804	15,651	12,153
Operating	240	19	221
Contributions	<u>823,635</u>	<u>823,635</u>	<u>0</u>
Total expenditures	<u>851,679</u>	<u>839,305</u>	<u>12,374</u>
Excess (deficiency) of revenues over expenditures	(249,421)	(258,537)	(9,116)
Fund balances, beginning of year	406,197	406,197	0
Fund balance, end of year	<u>\$ 156,776</u>	<u>\$ 147,660</u>	<u>\$ (9,116)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUND - LIBRARY
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Revenue:				
Property taxes	\$ 3,626,691	\$ 3,626,691	\$ 3,544,129	\$ (82,562)
State shared revenue	350,780	296,862	296,862	0
Fees, permits, and sales	16,500	16,500	21,081	4,581
County fines	180,000	180,000	194,603	14,603
Interest (net of increase (decrease) in the fair value of investments)	46,513	46,500	26,437	(20,063)
Other	2,500	2,500	3,491	991
Total revenue	<u>4,222,984</u>	<u>4,169,053</u>	<u>4,086,603</u>	<u>(82,450)</u>
Expenditures:				
Library				
Personnel	3,172,217	3,172,217	3,155,347	16,870
Operating	704,121	706,262	621,065	85,197
Capital outlay	683,715	693,987	617,042	76,945
Total expenditures	<u>4,560,053</u>	<u>4,572,466</u>	<u>4,393,454</u>	<u>179,012</u>
Excess (deficiency) of revenues over expenditures	<u>(337,069)</u>	<u>(403,413)</u>	<u>(306,851)</u>	<u>96,562</u>
Other financing sources (uses):				
Transfer in	<u>0</u>	<u>0</u>	<u>1,041</u>	<u>1,041</u>
Excess of revenues and other sources over (under) expenditures and uses	<u>(337,069)</u>	<u>(403,413)</u>	<u>(305,810)</u>	<u>97,603</u>
Fund balances, beginning of year	<u>1,764,160</u>	<u>1,764,160</u>	<u>1,764,160</u>	<u>0</u>
Fund balance, end of year	<u>\$ 1,427,091</u>	<u>\$ 1,360,747</u>	<u>\$ 1,458,350</u>	<u>\$ 97,603</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - VICTIM WITNESS PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue.			
Intergovernmental	\$ 53,030	\$ 53,123	\$ 93
Investment interest	12	4	(8)
Total revenue	<u>53,042</u>	<u>53,127</u>	<u>85</u>
Expenditures:			
Judicial			
Personnel	165,802	172,297	(6,495)
Operating	6,209	4,056	2,153
Total expenditures	<u>172,011</u>	<u>176,353</u>	<u>(4,342)</u>
Excess (deficiency) of revenues over expenditures	(118,969)	(123,226)	(4,257)
Other financing sources (uses):			
Transfers in	118,969	118,969	0
Fund balances, beginning of year	(16,579)	(16,579)	0
Fund balance, end of year	<u>\$ (16,579)</u>	<u>\$ (20,836)</u>	<u>\$ (4,257)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - SOLICITOR'S STATE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue.			
County fines	\$ 5,000	\$ 1,438	\$ (3,562)
Intergovernmental	270,000	279,930	9,930
Investment interest	1,000	0	(1,000)
Total revenue	<u>276,000</u>	<u>281,368</u>	<u>5,368</u>
Expenditures:			
Judicial			
Personnel	153,733	164,542	(10,809)
Operating	4,682	1,922	2,760
Capital outlay	14,082	14,082	0
Total expenditures	<u>172,497</u>	<u>180,546</u>	<u>(8,049)</u>
Excess (deficiency) of revenues over expenditures	103,503	100,822	(2,681)
Other financing sources (uses):			
Transfers out	(118,969)	(118,969)	0
Fund balances, beginning of year	42,875	42,875	0
Fund balance, end of year	<u>\$ 27,409</u>	<u>\$ 24,728</u>	<u>\$ (2,681)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - PRETRIAL INTERVENTION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 214,134	\$ 219,976	\$ 5,842
Total revenue	<u>214,134</u>	<u>219,976</u>	<u>5,842</u>
Expenditures:			
Judicial			
Personnel	209,091	216,392	(7,301)
Operating	<u>5,043</u>	<u>3,585</u>	<u>1,458</u>
Total expenditures	<u>214,134</u>	<u>219,977</u>	<u>(5,843)</u>
Excess (deficiency) of revenues over expenditures	0	(1)	(1)
Fund balances, beginning of year	<u>36</u>	<u>36</u>	<u>0</u>
Fund balance, end of year	<u>\$ 36</u>	<u>\$ 35</u>	<u>\$ (1)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - SOLICITOR'S COMMUNITY JUVENILE ARBITRATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue			
Intergovernmental	\$ 45,000	\$ 45,000	\$ 0
Investment interest	150	0	(150)
Total revenue	<u>45,150</u>	<u>45,000</u>	<u>(150)</u>
Expenditures:			
Judicial			
Personnel	116,772	117,394	(622)
Operating	12,316	10,655	1,661
Capital outlay	4,558	4,428	130
Total expenditures	<u>133,646</u>	<u>132,477</u>	<u>1,169</u>
Excess (deficiency) of revenues over expenditures	(88,496)	(87,477)	1,019
Other financing sources (uses):			
Transfers in	83,379	83,379	0
Fund balances, beginning of year	<u>10,563</u>	<u>10,563</u>	<u>0</u>
Fund balance, end of year	<u>\$ 5,446</u>	<u>\$ 6,465</u>	<u>\$ 1,019</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - LAW ENFORCEMENT TITLE IV-D DSS CHILD SUPPORT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 16,851	\$ 23,149	\$ 6,298
Investment interest	0	74	74
Total revenue	<u>16,851</u>	<u>23,223</u>	<u>6,372</u>
Expenditures:			
Law Enforcement			
Personnel	25,757	11,649	14,108
Operating	19	19	0
Total expenditures	<u>25,776</u>	<u>11,668</u>	<u>14,108</u>
Excess (deficiency) of revenues over expenditures	(8,925)	11,555	20,480
Other financing sources (uses):			
Transfers in	9,081	9,081	0
Fund balances, beginning of year	3,700	3,700	0
Fund balance, end of year	<u>\$ 3,856</u>	<u>\$ 24,336</u>	<u>\$ 20,480</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - INMATE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Fees, permits, and sales	\$ 410,320	\$ 400,193	\$ (10,127)
Investment interest	11,000	7,015	(3,985)
Total revenue	421,320	407,208	(14,112)
Expenditures:			
Law enforcement			
Personnel	279,162	284,794	(5,632)
Operating	600,763	112,201	488,562
Capital outlay	63,821	26,906	36,915
Total expenditures	943,746	423,901	519,845
Excess (deficiency) of revenues over expenditures	(522,426)	(16,693)	505,733
Other financing sources (uses):			
Transfers out	(66,624)	(66,624)	0
Fund balances, beginning of year	587,851	587,851	0
Fund balance, end of year	\$ (1,199)	\$ 504,534	\$ 505,733

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - LAW ENFORCEMENT SCHOOL RESOURCE OFFICERS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 504,084	\$ 489,639	\$ (14,445)
Investment interest	1,336	1,057	(279)
Total revenue	<u>505,420</u>	<u>490,696</u>	<u>(14,724)</u>
Expenditures:			
Law enforcement			
Personnel	930,064	924,961	5,103
Operating	80,948	69,442	11,506
Total expenditures	<u>1,011,012</u>	<u>994,403</u>	<u>16,609</u>
Excess (deficiency) of revenues over expenditures	(505,592)	(503,707)	1,885
Other financing sources (uses):			
Transfers in	503,693	503,693	0
Fund balances, beginning of year	62,526	62,526	0
Fund balance, end of year	<u>\$ 60,627</u>	<u>\$ 62,512</u>	<u>\$ 1,885</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - CLERK OF COURT TITLE IV-D DSS CHILD SUPPORT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 295,222	\$ 306,723	\$ 11,501
Investment interest	625	778	153
Total revenue	<u>295,847</u>	<u>307,501</u>	<u>11,654</u>
Expenditures:			
Judicial			
Personnel	283,546	257,384	26,162
Operating	117,547	11,221	106,326
Capital outlay	4,425	3,393	1,032
Total expenditures	<u>405,518</u>	<u>271,998</u>	<u>133,520</u>
Excess (deficiency) of revenues over expenditures	(109,671)	35,503	145,174
Other financing sources (uses):			
Transfers in	20,306	20,306	0
Transfers out	(20,306)	(20,306)	0
Fund balances, beginning of year	109,642	109,642	0
Fund balance, end of year	<u>\$ (29)</u>	<u>\$ 145,145</u>	<u>\$ 145,174</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - GRANTS ADMINISTRATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 0	\$ 6,073	\$ 6,073
Investment interest	6,000	4,313	(1,687)
Total revenue	<u>6,000</u>	<u>10,386</u>	<u>4,386</u>
Expenditures:			
General administrative			
Personnel	89,236	88,809	427
Operating	307,257	3,983	303,274
Capital outlay	800	218	582
Total expenditures	<u>397,293</u>	<u>93,010</u>	<u>304,283</u>
Excess (deficiency) of revenues over expenditures	(391,293)	(82,624)	308,669
Other financing sources (uses):			
Transfers in	98,000	98,000	0
Fund balances, beginning of year	<u>293,293</u>	<u>293,293</u>	<u>0</u>
Fund balance, end of year	<u>\$ 0</u>	<u>\$ 308,669</u>	<u>\$ 308,669</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - EMERGENCY TELEPHONE SYSTEM E-911
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Fees, permits, and sales	\$ 1,032,000	\$ 989,694	\$ (42,306)
Investment interest	17,000	19,026	2,026
Total revenue	<u>1,049,000</u>	<u>1,008,720</u>	<u>(40,280)</u>
Expenditures:			
Public safety			
Personnel	44,188	27,568	16,620
Operating	1,531,467	576,622	954,845
Capital outlay	845,186	211,107	634,079
Total expenditures	<u>2,420,841</u>	<u>815,297</u>	<u>1,605,544</u>
Excess (deficiency) of revenues over expenditures	(1,371,841)	193,423	1,565,264
Fund balances, beginning of year	<u>1,401,634</u>	<u>1,401,634</u>	<u>0</u>
Fund balance, end of year	<u>\$ 29,793</u>	<u>\$ 1,595,057</u>	<u>\$ 1,565,264</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - VICTIMS' BILL-OF-RIGHTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
County fines	\$ 419,251	\$ 363,137	\$ (56,114)
Investment interest	5,600	1,126	(4,474)
Total revenue	<u>424,851</u>	<u>364,263</u>	<u>(60,588)</u>
Expenditures:			
Judicial			
Personnel	150,836	150,787	49
Operating	3,452	3,011	441
Law enforcement			
Personnel	230,331	225,332	4,999
Operating	51,718	51,020	698
Total expenditures	<u>436,337</u>	<u>430,150</u>	<u>6,187</u>
Excess (deficiency) of revenues over expenditures	(11,486)	(65,887)	(54,401)
Fund balances, beginning of year	83,916	83,916	0
Fund balance, end of year	<u>\$ 72,430</u>	<u>\$ 18,029</u>	<u>\$ (54,401)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 MAJOR FUND
 SPECIAL REVENUE FUND - SCHD "C" FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 YEAR ENDED JUNE 30, 2004

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenue:				
Intergovernmental	\$ 3,600,000	\$ 4,325,308	\$ 4,085,592	\$ (239,716)
Interest (net of increase (decrease) in the fair value of investments)	150,000	150,000	79,654	(70,346)
Other		100,000	37,000	(63,000)
Total revenue	<u>3,750,000</u>	<u>4,575,308</u>	<u>4,202,246</u>	<u>(373,062)</u>
Expenditures:				
Public works				
Operating	<u>3,750,000</u>	<u>10,528,308</u>	<u>3,768,253</u>	<u>6,760,055</u>
Total expenditures	<u>3,750,000</u>	<u>10,528,308</u>	<u>3,768,253</u>	<u>6,760,055</u>
Excess (deficiency) of revenues over expenditures	<u>0</u>	<u>(5,953,000)</u>	<u>433,993</u>	<u>6,386,993</u>
Other financing sources (uses):				
Transfer in	0	247,416	247,416	0
Transfer out	0	(247,416)	(247,416)	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>(5,953,000)</u>	<u>433,993</u>	<u>6,386,993</u>
Fund balances, beginning of year	<u>6,544,886</u>	<u>6,544,886</u>	<u>6,544,886</u>	<u>0</u>
Fund balance, end of year	<u>\$ 6,544,886</u>	<u>\$ 591,886</u>	<u>\$ 6,978,879</u>	<u>\$ 6,386,993</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - DELINQUENT TAX COLLECTION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Property taxes	\$ 1,100,000	\$ 1,055,398	\$ (44,602)
Fees, permits, and sales	0	1,377	1,377
Intergovernmental revenues	0	15,955	15,955
Investment interest	6,000	20,112	14,112
Other	0	100	100
Total revenue	<u>1,106,000</u>	<u>1,092,942</u>	<u>(13,058)</u>
Expenditures:			
General administrative			
Personnel	347,534	264,584	82,950
Operating	1,181,608	283,390	898,218
Capital outlay	7,445	2,101	5,344
Total expenditures	<u>1,536,587</u>	<u>550,075</u>	<u>986,512</u>
Excess (deficiency) of revenues over expenditures	(430,587)	542,867	973,454
Fund balances, beginning of year	450,325	450,325	0
Fund balance, end of year	<u>\$ 19,738</u>	<u>\$ 993,192</u>	<u>\$ 973,454</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - MINIBOTTLE TAX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
State shared revenue	\$ 344,950	\$ 368,282	\$ 23,332
Investment interest	50	22	(28)
Total revenue	<u>345,000</u>	<u>368,304</u>	<u>23,304</u>
Expenditures:			
Health & human services			
Contributions	<u>345,000</u>	<u>368,282</u>	<u>(23,282)</u>
Total expenditures	<u>345,000</u>	<u>368,282</u>	<u>(23,282)</u>
Excess (deficiency) of revenues over expenditures	0	22	22
Fund balances, beginning of year	440	440	0
Fund balance, end of year	<u>\$ 440</u>	<u>\$ 462</u>	<u>\$ 22</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUND - URBAN ENTITLEMENT COMMUNITY DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2004

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 3,169,664	\$ 1,473,252	\$ (1,696,412)
Investment interest	0	133	133
Total revenue	<u>3,169,664</u>	<u>1,473,385</u>	<u>(1,696,279)</u>
Expenditures:			
Community & economic development			
Personnel	85,786	78,139	7,647
Operating	178,609	12,144	166,465
Non-operating	1,871,284	361,299	1,509,985
Capital outlay	<u>1,034,014</u>	<u>1,021,670</u>	<u>12,344</u>
Total expenditures	<u>3,169,693</u>	<u>1,473,252</u>	<u>1,696,441</u>
Excess (deficiency) of revenues over expenditures	(29)	133	162
Fund balances, beginning of year	5,650	5,650	0
Fund balance, end of year	<u>\$ 5,621</u>	<u>\$ 5,783</u>	<u>\$ 162</u>

Debt Service Funds

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

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

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

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

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

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

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

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	County Bonds	Library Bonds	Midlands Tech Bonds	Fire Service Bonds	Dutchman Shores Sewer Assessment Bonds	Stonebridge Drive Assessment Bonds	Totals Nonmajor June 30,	
							2004	2003
ASSETS								
Cash and cash equivalents	\$ 131,538	\$ 68,060	\$ 13,431	\$ 33,680	\$ 3,533	\$ 2,824	\$ 253,066	\$ 151,144
Investments	1,813,645	213,838	78,032	202,361	49,943	12,013	2,369,832	3,060,592
Receivable (net of allowances for uncollectibles)								
Property taxes	204,183	52,784	2,318	23,464			282,749	284,367
Accounts					350	365	715	715
Total assets	\$ 2,149,366	\$ 334,682	\$ 93,781	\$ 259,505	\$ 53,826	\$ 15,202	\$ 2,906,362	\$ 3,496,818
LIABILITIES AND FUND EQUITY								
Liabilities								
Deferred revenue	\$ 177,445	\$ 45,757	\$ 2,194	\$ 20,131	\$	\$	\$ 245,527	\$ 219,771
Total liabilities	177,445	45,757	2,194	20,131	0	0	245,527	219,771
Fund equity								
Fund balances								
Reserved for debt services	1,971,921	288,925	91,587	239,374	53,826	15,202	2,660,835	3,277,047
Total fund equity	1,971,921	288,925	91,587	239,374	53,826	15,202	2,660,835	3,277,047
Total liabilities and fund equity	\$ 2,149,366	\$ 334,682	\$ 93,781	\$ 259,505	\$ 53,826	\$ 15,202	\$ 2,906,362	\$ 3,496,818

COUNTY OF LEXINGTON, SOUTH CAROLINA
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	County	Library	Midlands	Fire Service	Dutchman	Stonebridge	Totals	
	Bonds	Bonds	Tech Bonds	Bonds	Shores Sewer Assessment Bonds	Drive Assessment Bonds	Nonmajor June 30,	
							2004	2003
Revenue:								
Property taxes	\$ 3,255,911	\$ 840,558	\$ 2,241	\$ 275,295	\$	\$	\$ 4,374,005	\$ 4,355,462
Interest	22,465	2,214	1,078	2,887	722	176	29,542	59,882
Other	?			70	26,950	10,950	37,972	38,280
Total revenue	3,278,378	842,772	3,319	278,252	27,672	11,126	4,441,519	4,453,624
Expenditures								
Principal	1,945,000	480,000		275,000	16,705	4,696	2,721,401	2,710,311
Interest	1,858,785	365,460		95,975	8,295	7,815	2,336,330	2,468,795
Fiscal and other charges							0	0
Total expenditures	3,803,785	845,460	0	370,975	25,000	12,511	5,057,731	5,179,106
Excess (deficiency) of revenues over expenditures	(525,407)	(2,688)	3,319	(92,723)	2,672	(1,385)	(616,212)	(725,482)
Other financing sources (uses)								
Transfer in							0	0
Total other financing sources (uses)	0	0	0	0	0	0	0	0
Excess of revenues and other sources over (under) expenditures and uses	(525,407)	(2,688)	3,319	(92,723)	2,672	(1,385)	(616,212)	(725,482)
Fund balances, beginning of year	2,497,328	291,613	88,268	332,097	51,154	16,587	3,277,047	4,002,529
Fund balance, end of year	\$ 1,971,921	\$ 288,925	\$ 91,587	\$ 239,374	\$ 53,826	\$ 15,202	\$ 2,660,835	\$ 3,277,047

Capital Projects Funds

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

Isle of Pines -- This fund is used to account for construction of water and sewer lines within the county. General Obligation Bond resources are used to finance this project.

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

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

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

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

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

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

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

COUNTY OF LEXINGTON
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

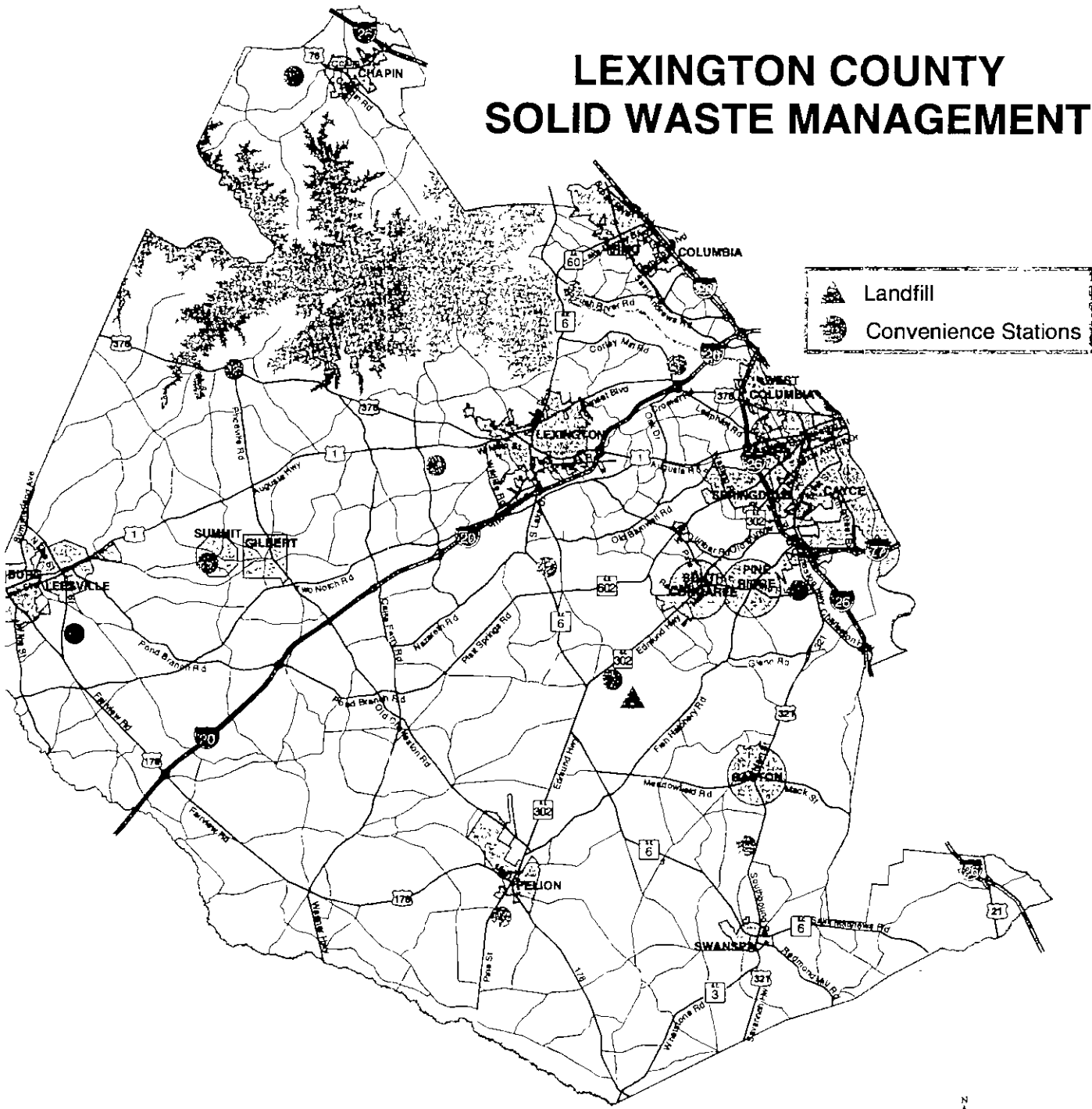
ASSETS	Isle of Pines Construction	Library Construction	EMS Healthcare Delivery System	Judicial/Admin Campus Construction	Judicial Old Courthouse Renovation	Auxiliary Building Renovation	Lex Bar Assoc Courthouse Tech & Furn	Fire Station Service Center Construction	Totals Nonmajor June 30,	
									2004	2003
Cash and cash equivalents	\$	\$	\$ 4,782	\$ 3,993	\$	\$ 10,051	\$ 14,167	\$ 25,000	\$ 57,993	\$ 5,046,962
Investments			977,100	2,435,500					3,412,600	9,072,117
Receivables:										
Accounts			118							
Interfund receivable									0	24,761
Due from other funds									0	24,761
Total assets	\$ 0	\$ 0	\$ 982,000	\$ 2,439,493	\$ 0	\$ 10,051	\$ 14,167	\$ 25,000	\$ 3,470,593	\$ 14,168,601
LIABILITIES AND FUND EQUITY										
Liabilities										
Accounts payable and accrued payables	\$	\$	\$ 118,334	\$ 32,610	\$	\$	\$ 11,408	\$	\$ 162,352	\$ 1,883,995
Retainage payable				1,068,665					1,068,665	1,577,494
Interfund payable								1,700,000	1,700,000	1,724,761
Due to other funds	19,147			124					19,271	24,761
Total liabilities	19,147	0	118,334	1,101,399	0	0	11,408	1,700,000	2,950,288	5,211,011
Fund equity										
Fund balances										
Unreserved, undesignated	(19,147)	0	863,666	1,338,094	0	10,051	2,759	(1,675,000)	520,423	8,957,590
Total fund equity	(19,147)	0	863,666	1,338,094	0	10,051	2,759	(1,675,000)	520,423	8,957,590
Total liabilities and fund equity	\$ 0	\$ 0	\$ 982,000	\$ 2,439,493	\$ 0	\$ 10,051	\$ 14,167	\$ 25,000	\$ 3,470,711	\$ 14,168,601

COUNTY OF LEXINGTON
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

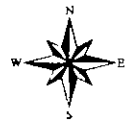
	Isle of Pines	Library	EMS	Judicial/Admin	Judicial	Auxiliary	Lex Bar Assoc	Fire Service	Totals								
	Construction	Construction	Healthcare Delivery System	Campus Construction	Old Courthouse Renovation	Building Renovation	Courthouse Tech & Furn	Service Center Construction	2004	Nonmajor June 30, 2003							
Revenues																	
Interest (net of increase (decrease) in the fair value of investments)	\$	\$	9	\$	16,867	\$	74,063	\$	33	\$	81	\$	571	\$	91,624	\$	336,495
Miscellaneous					3,579		62,750	25,000		91,329		0					
Total revenues	0	9	16,867	77,642	0	33	62,831	25,571	182,953	336,495							
Expenditures																	
Operating expenditures																	
General administration				10,422						10,422		0					
Public safety			335					1,268		1,603		504					
Judicial					7,101		356			7,457		61,268					
Law enforcement										0		1,567					
Non-departmental										0		532					
Capital outlay	19,147		578,129	7,815,732			59,716	150,920	8,623,644	12,872,129							
Total expenditures	19,147	0	578,464	7,826,154	7,101	0	60,072	152,188	8,643,126	12,936,000							
Excess (deficiency) of revenues over expenditures	(19,147)	9	(561,597)	(7,748,512)	(7,101)	33	2,759	(126,617)	(8,460,173)	(12,599,505)							
Other financing sources (uses)																	
Transfers in					7,101			24,047	31,148	1,583,448							
Transfers out		(1,041)		(7,101)					(8,142)	(107,488)							
Total other financing sources (uses)	0	(1,041)	0	(7,101)	7,101	0	0	24,047	23,006	1,475,960							
Excess of revenues and other sources over (under) expenditures and uses	(19,147)	(1,032)	(561,597)	(7,755,613)	0	33	2,759	(102,570)	(8,437,167)	(11,123,545)							
Fund balances, beginning of year	0	1,032	1,425,263	9,093,707	0	10,018	0	(1,572,430)	8,957,590	20,081,135							
Fund balances, end of year	\$ (19,147)	\$ 0	\$ 863,666	\$ 1,338,094	\$ 0	\$ 10,051	\$ 2,759	\$ (1,675,000)	\$ 520,423	\$ 8,957,590							

Proprietary and Fiduciary Funds

LEXINGTON COUNTY SOLID WASTE MANAGEMENT

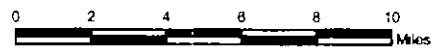


PROPRIETARY &
FIDUCIARY FUNDS



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

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



Enterprise Funds

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

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

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

ASSETS	Solid Waste	Pelion Airport	Totals	
			2004	2003
Current assets.				
Cash and cash equivalents	\$ 64	\$ 247,290	\$ 247,354	\$ 14,367
Petty cash	150		150	150
Investments	2,087,555		2,087,555	1,361,377
Receivables (net of allowance for uncollectibles):				
Property taxes	319,461		319,461	313,489
Accounts	108,202		108,202	172,596
Other			0	40,882
Due from other funds .				
General fund	19		19	0
Solid waste			0	5,750
Solid waste/DHEC grants	5,342		5,342	3,791
Due from state shared revenue	26,393		26,393	22,580
Due from DHEC	1,498		1,498	737
Prepaid insurance			0	1,631
Prepaid equipment			0	46,650
Total current assets	2,548,684	247,290	2,795,974	1,984,000
Non-current assets.				
Capital assets				
Land	1,168,311		1,168,311	1,153,311
Buildings	1,051,399		1,051,399	1,051,399
Improvements	1,559,245		1,559,245	1,525,245
Machinery and equipment	2,892,249		2,892,249	2,298,886
Office furniture and equipment	42,814		42,814	43,320
Vehicles	278,704		278,704	278,814
	6,992,722	0	6,992,722	6,350,975
Less: accumulated depreciation	(2,753,661)		(2,753,661)	(2,763,236)
Total non-current assets	4,239,061	0	4,239,061	3,587,739
Total assets	\$ 6,787,745	\$ 247,290	\$ 7,035,035	\$ 5,571,739

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

LIABILITIES	Solid Waste	Pelion Airport	Totals	
			2004	2003
Current liabilities (payable from current assets):				
Accounts payable	\$ 416,763	\$ 1,869	\$ 418,632	\$ 457,653
Accrued salaries	18,346		18,346	15,161
Compensated absences	42,607		42,607	51,350
Accrued payroll fringes	3,450		3,450	2,929
Accrued sales tax	79		79	62
Due to other funds				
General fund	5,878		5,878	10,847
Solid waste	5,342		5,342	3,791
Solid waste/tires			0	5,750
Total current liabilities (payable from current assets)	492,465	1,869	494,334	547,543
Long-term liabilities:				
Closure/post-closure care cost payable	220,506		220,506	245,707
Total long-term liabilities	220,506	0	220,506	245,707
Other liabilities				
Deferred revenues	276,578		276,578	240,924
Total liabilities	989,549	1,869	991,418	1,034,174
NET ASSETS				
Invested in capital assets	4,239,061		4,239,061	3,587,739
Restricted per state mandate (tires)	39,252		39,252	42,059
Unrestricted	1,519,883	245,421	1,765,304	907,767
Total net assets	\$ 5,798,196	\$ 245,421	\$ 6,043,617	\$ 4,537,565

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Solid Waste	Pelion Airport	Totals	
			2004	2003
Operating revenues				
Landfill fees	\$ 961,696	\$	\$ 961,696	\$ 1,050,643
Garbage franchise fees	59,851		59,851	72,460
Recycling fees	142,268		142,268	115,436
Total operating revenues	1,163,815	0	1,163,815	1,238,539
Operating expenses				
Salaries and wages	651,417		651,417	667,250
Payroll fringes	203,331		203,331	201,266
Contracted maintenance	114,639		114,639	111,095
Contracted services	3,679,798		3,679,798	3,973,174
Refrigerant disposal			0	3,013
Professional services	95,083	4,370	99,453	307,701
Advertising	250		250	214
Landfill monitoring	73,085		73,085	68,330
Closure/postclosure care cost	(25,200)		(25,200)	0
EPA costs			0	113,267
Technical currency & support	1,000		1,000	1,000
Office supplies	1,621		1,621	1,653
Duplicating	762		762	605
Operating supplies	21,954	209	22,163	13,614
Public education supplies	1,498		1,498	737
Building repairs and maintenance	171,129		171,129	31,588
Heavy and small equipment repairs	99,089		99,089	165,774
Vehicle repairs and maintenance	16,523		16,523	14,478
Building and land rental	1,500		1,500	1,500
Equipment rental	378		378	347
Building insurance	2,214		2,214	1,122
Vehicle insurance	7,315		7,315	6,240
Comprehensive insurance	6,950		6,950	3,989
General tort liability insurance	2,302		2,302	1,886
Surety bonds			0	148
Data processing equipment insurance	81		81	41
Telephone, long distance, and other communication charges	27,375		27,375	26,621
Postage	2,518		2,518	832
Transportation and education	1,618		1,618	2,045
Utilities	80,681		80,681	72,788
Gas, fuel, and oil	50,130		50,130	47,242
Uniforms	1,941		1,941	4,183
Licenses and permits	3,739		3,739	3,410
Outside personnel and inmate labor	352,689		352,689	317,370
Depreciation	289,802		289,802	324,218
Keep America Beautiful	24,000		24,000	24,000
Claims & judgments	6,500		6,500	4,700
Small tools and minor equipment	4,295		4,295	5,893
Total operating expenses	5,972,007	4,579	5,976,586	6,523,334
Operating income (loss)	(4,808,192)	(4,579)	(4,812,771)	(5,284,795)

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Solid Waste	Pelion Airport	Totals	
			2004	2003
Nonoperating revenues (expenses):				
Property taxes	\$ 4,971,540	\$	\$ 4,971,540	\$ 4,793,895
Local government - tires	88,558		88,558	88,759
DHEC/SW Mgt grant	18,138		18,138	5,931
Rental income & lease agreements	7,500		7,500	7,500
Interest income	31,613		31,613	20,662
Tax appeals and delinquent tax interest	31		31	75
EPA oversight reimbursement			0	113,267
Insurance reimbursements			0	40,882
Sale of capital assets (loss)	48,393		48,393	(5,963)
Late pull charges	10,050		10,050	284,700
Total nonoperating revenues (expenses)	5,175,823	0	5,175,823	5,349,708
Income (loss) before contributions and transfers	367,631	(4,579)	363,052	64,913
Capital contributions			0	35,890
Transfers in	893,053	250,000	1,143,053	394,874
Transfers out	(53)		(53)	0
Total capital contributions and transfers	893,000	250,000	1,143,000	430,764
Change in net assets	1,260,631	245,421	1,506,052	495,677
Net assets, July 1,	4,537,565	0	4,537,565	4,041,888
Net assets, June 30	\$ 5,798,196	\$ 245,421	\$ 6,043,617	\$ 4,537,565

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Solid Waste	Pelton Airport	Totals	
			2004	2003
Cash flows from operating activities:				
Cash received from customers	\$ 1,269,091	\$	\$ 1,269,091	\$ 1,129,796
Cash payments to suppliers for goods and services	(4,850,238)	(2,710)	(4,852,948)	(5,344,181)
Cash payments to employees for services	(859,785)		(859,785)	(859,624)
Net cash provided (used) by operating activities	(4,440,932)	(2,710)	(4,443,642)	(5,074,009)
Cash flows from noncapital financing activities:				
Cash received from taxes	5,001,253		5,001,253	4,790,174
Rental income & lease agreements	7,500		7,500	7,500
EPA oversight reimbursement			0	113,267
Insurance reimbursements			0	40,882
Operating grants received	17,377		17,377	13,079
State shared revenue	84,745		84,745	89,455
Late pull charges	10,050		10,050	284,700
Transfer from general fund	893,000		893,000	394,874
Transfer from solid waste/DHEC grant	53		53	0
Transfer from economic development		250,000	250,000	0
Transfer to solid waste	(53)		(53)	0
Net cash provided by noncapital financing activities:	6,013,925	250,000	6,263,925	5,733,931
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(1,028,001)		(1,028,001)	(124,090)
Proceeds from sale of equipment	135,270		135,270	29,150
Net cash provided (used) for capital and related financing activities	(892,731)	0	(892,731)	(94,940)
Cash flows from investing activities:				
Receipt of interest	31,613		31,613	20,662
Proceeds from sale of investments	14,662		14,662	24,106
Purchase of investments	(740,840)		(740,840)	(641,295)
Net cash provided (used) by investing activities	(694,565)	0	(694,565)	(596,527)
Net increase (decrease) in cash and cash equivalents	(14,303)	247,290	232,987	(31,545)
Cash and cash equivalents at beginning of the year	14,517	0	14,517	46,062
Cash and cash equivalents at end of the year	\$ 214	\$ 247,290	\$ 247,504	\$ 14,517

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Solid Waste	Pelion Airport	Totals	
			2004	2003
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (4,808,192)	\$ (4,579)	\$ (4,812,771)	\$ (5,284,795)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	289,802		289,802	324,218
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	105,276		105,276	(108,743)
(Increase) decrease in due from general fund	(19)		(19)	0
(Increase) decrease in due from solid waste	5,750		5,750	(5,750)
(Increase) decrease in due from solid waste/DHEC grants	(1,551)		(1,551)	3,890
(Increase) decrease in prepaids	48,281		48,281	(45,022)
Increase (decrease) in accounts payable	(45,915)	1,869	(44,046)	35,474
Increase (decrease) in due to general fund	(4,964)		(4,964)	4,859
Increase (decrease) in due to solid waste	1,551		1,551	(3,890)
Increase (decrease) in due to solid waste/tires	(5,750)		(5,750)	5,750
Increase (decrease) in long term payable	(25,201)		(25,201)	0
Total adjustments	367,260	1,869	369,129	210,786
Net cash provided (used) by operating activities	\$ (4,440,932)	\$ (2,710)	\$ (4,443,642)	\$ (5,074,009)

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

ASSETS	Solid Waste	Tires	DHEC Grants	Totals	
				2004	2003
Current assets:					
Cash and cash equivalents	\$ 64	\$ 64	\$ 64	\$ 14,367	\$ 14,367
Petty cash	150			150	150
Investments	2,072,536	15,019		2,087,555	1,361,377
Receivables (net of allowance for uncollectibles):					
Property taxes	319,461			319,461	313,489
Accounts	108,202			108,202	172,596
Other				0	40,882
Due from other funds					
General fund	19			19	0
Solid waste				0	5,750
Solid waste/DHEC grants	5,342			5,342	3,791
Due from state shared revenue		26,393		26,393	22,580
Due from DHEC			1,498	1,498	737
Prepaid insurance				0	1,631
Prepaid equipment				0	46,650
Total current assets	2,505,710	41,476	1,498	2,548,684	1,984,000
Non-current assets:					
Capital assets					
Land	1,168,311			1,168,311	1,153,311
Buildings	1,051,399			1,051,399	1,051,399
Improvements	1,523,167	36,078		1,559,245	1,525,245
Machinery and equipment	2,574,450	317,799		2,892,249	2,298,886
Office furniture and equipment	40,189	2,625		42,814	43,320
Vehicles	244,682	34,022		278,704	278,814
	6,602,198	390,524	0	6,992,722	6,350,975
Less accumulated depreciation	(2,579,544)	(174,117)		(2,753,661)	(2,763,236)
Total non-current assets	4,022,654	216,407	0	4,239,061	3,587,739
Total assets	\$ 6,528,364	\$ 257,883	\$ 1,498	\$ 6,787,745	\$ 5,571,739

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING STATEMENT OF NET ASSETS
 JUNE 30, 2004
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

LIABILITIES	Solid Waste	Tires	DHEC Grants	Totals	
				2004	2003
Current liabilities (payable from current assets):					
Accounts payable	\$ 414,539	\$ 2,224	\$	\$ 416,763	\$ 457,653
Accrued salaries	18,346			18,346	15,161
Compensated absences	42,607			42,607	51,350
Accrued payroll fringes	3,450			3,450	2,929
Accrued sales tax	79			79	62
Due to other funds					
General fund	5,878			5,878	10,847
Solid waste			5,342	5,342	3,791
Solid waste/tires				0	5,750
Total current liabilities (payable from current assets)	<u>484,899</u>	<u>2,224</u>	<u>5,342</u>	<u>492,465</u>	<u>547,543</u>
Long-term liabilities					
Closure/post-closure care cost payable	<u>220,506</u>			<u>220,506</u>	<u>245,707</u>
Total long-term liabilities	<u>220,506</u>	<u>0</u>	<u>0</u>	<u>220,506</u>	<u>245,707</u>
Other liabilities:					
Deferred revenues	<u>276,578</u>			<u>276,578</u>	<u>240,924</u>
Total liabilities	<u>981,983</u>	<u>2,224</u>	<u>5,342</u>	<u>989,549</u>	<u>1,034,174</u>
NET ASSETS					
Invested in capital assets	4,022,654	216,407		4,239,061	3,587,739
Restricted per state mandate (tires)		39,252		39,252	42,059
Unrestricted	<u>1,523,727</u>		<u>(3,844)</u>	<u>1,519,883</u>	<u>907,767</u>
Total net assets	<u>\$ 5,546,381</u>	<u>\$ 255,659</u>	<u>\$ (3,844)</u>	<u>\$ 5,798,196</u>	<u>\$ 4,537,565</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Solid Waste	Tires	DHEC Grants	Totals	
				2004	2003
Operating revenues					
Landfill fees	\$ 961,696	\$	\$	\$ 961,696	\$ 1,050,643
Garbage franchise fees	59,851			59,851	72,460
Recycling fees	142,268			142,268	115,436
Total operating revenues	1,163,815	0	0	1,163,815	1,238,539
Operating expenses					
Salaries and wages	651,417			651,417	667,250
Payroll fringes	203,331			203,331	201,266
Contracted maintenance	114,639			114,639	111,095
Contracted services	3,633,434	46,364		3,679,798	3,973,174
Refrigerant disposal				0	3,013
Professional services	95,083			95,083	307,701
Advertising	250			250	214
Landfill monitoring	73,085			73,085	68,330
Closure/postclosure care cost	(25,200)			(25,200)	0
EPA costs				0	113,267
Technical currency & support	1,000			1,000	1,000
Office supplies	1,621			1,621	1,653
Duplicating	762			762	605
Operating supplies	20,457		1,497	21,954	13,614
Public education supplies			1,498	1,498	737
Building repairs and maintenance	171,129			171,129	31,588
Heavy and small equipment repairs	66,845	17,101	15,143	99,089	165,774
Vehicle repairs and maintenance	6,585	9,938		16,523	14,478
Building and land rental	1,500			1,500	1,500
Equipment rental	378			378	347
Building insurance	2,214			2,214	1,122
Vehicle insurance	7,315			7,315	6,240
Comprehensive insurance	6,950			6,950	3,989
General tort liability insurance	2,302			2,302	1,886
Surety bonds				0	148
Data processing equipment insurance	81			81	41
Telephone, long distance, and other communication charges	27,375			27,375	26,621
Postage	2,518			2,518	832
Transportation and education	1,618			1,618	2,045
Utilities	80,681			80,681	72,788
Gas, fuel, and oil	50,130			50,130	47,242
Uniforms	1,941			1,941	4,183
Licenses and permits	3,739			3,739	3,410
Outside personnel and inmate labor	352,689			352,689	317,370
Depreciation	259,435	30,367		289,802	324,218
Keep America Beautiful	24,000			24,000	24,000
Claims & judgments	6,500			6,500	4,700
Small tools and minor equipment	3,812	483		4,295	5,893
Total operating expenses	5,849,616	104,253	18,138	5,972,007	6,523,334
Operating income (loss)	(4,685,801)	(104,253)	(18,138)	(4,808,192)	(5,284,795)

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Solid Waste	Tires	DHEC Grants	Totals	
				2004	2003
Nonoperating revenues (expenses)					
Property taxes	\$ 4,971,540	\$	\$	\$ 4,971,540	\$ 4,793,895
Local government - tires		88,558		88,558	88,759
DHEC/SW Mgt grant			18,138	18,138	5,931
Rental income & lease agreements	7,500			7,500	7,500
Interest income	31,243	370		31,613	20,662
Tax appeals and delinquent tax interest	31			31	75
EPA oversight reimbursement				0	113,267
Insurance reimbursements				0	40,882
Sale of capital assets (loss)	48,393			48,393	(5,963)
Late pull charges	10,050			10,050	284,700
Total nonoperating revenues (expenses)	5,068,757	88,928	18,138	5,175,823	5,349,708
Income (loss) before contributions and transfers	382,956	(15,325)	0	367,631	64,913
Capital contributions				0	35,890
Transfers in	893,053			893,053	394,874
Transfers out			(53)	(53)	0
Total capital contributions and transfers	893,053	0	(53)	893,000	430,764
Change in net assets	1,276,009	(15,325)	(53)	1,260,631	495,677
Net assets, July 1,	4,270,372	270,984	(3,791)	4,537,565	4,041,888
Net assets, June 30	\$ 5,546,381	\$ 255,659	\$ (3,844)	\$ 5,798,196	\$ 4,537,565

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Solid Waste	Tires	DHEC Grants	Totals	
				2004	2003
Cash flows from operating activities					
Cash received from customers	\$ 1,269,091	\$	\$	\$ 1,269,091	\$ 1,129,796
Cash payments to suppliers for goods and services	(4,747,611)	(85,303)	(17,324)	(4,850,238)	(5,344,181)
Cash payments to employees for services	(859,785)			(859,785)	(859,624)
Net cash provided (used) by operating activities	(4,338,305)	(85,303)	(17,324)	(4,440,932)	(5,074,009)
Cash flows from noncapital financing activities:					
Cash received from taxes	5,001,253			5,001,253	4,790,174
Rental income & lease agreements	7,500			7,500	7,500
EPA oversight reimbursement				0	113,267
Insurance reimbursements				0	40,882
Operating grants received			17,377	17,377	13,079
State shared revenue		84,745		84,745	89,455
Late pull charges	10,050			10,050	284,700
Transfer from general fund	893,000			893,000	394,874
Transfer from solid waste/DHEC grant	53			53	0
Transfer to solid waste			(53)	(53)	0
Net cash provided by noncapital financing activities:	5,911,856	84,745	17,324	6,013,925	5,733,931
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(1,010,152)	(17,849)		(1,028,001)	(124,090)
Proceeds from sale of equipment	135,270			135,270	29,150
Net cash provided (used) for capital and related financing activities	(874,882)	(17,849)	0	(892,731)	(94,940)
Cash flows from investing activities:					
Receipt of interest	31,243	370		31,613	20,662
Proceeds from sale of investments		14,662		14,662	24,106
Purchase of investments	(740,840)			(740,840)	(641,295)
Net cash provided (used) by investing activities	(709,597)	15,032	0	(694,565)	(596,527)
Net increase (decrease) in cash and cash equivalents	(10,928)	(3,375)	0	(14,303)	(31,545)
Cash and cash equivalents at beginning of the year	11,078	3,439	0	14,517	46,062
Cash and cash equivalents at end of the year	\$ 150	\$ 64	\$ 0	\$ 214	\$ 14,517

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Solid Waste	Tires	DHEC Grants	Totals	
				2004	2003
Reconciliation of operating income to net cash provided (used) by operating activities					
Operating income (loss)	\$ (4,685,801)	\$ (104,253)	\$ (18,138)	\$ (4,808,192)	\$ (5,284,795)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation	259,435	30,367		289,802	324,218
Changes in assets and liabilities					
(Increase) decrease in accounts receivable	105,276			105,276	(108,743)
(Increase) decrease in due from general fund	(19)			(19)	0
(Increase) decrease in due from solid waste		5,750		5,750	(5,750)
(Increase) decrease in due from solid waste/DHEC grants	(1,551)			(1,551)	3,890
(Increase) decrease in prepaids	48,281			48,281	(45,022)
Increase (decrease) in accounts payable	(28,011)	(17,167)	(737)	(45,915)	35,474
Increase (decrease) in due to general fund	(4,964)			(4,964)	4,859
Increase (decrease) in due to solid waste			1,551	1,551	(3,890)
Increase (decrease) in due to solid waste/tires	(5,750)			(5,750)	5,750
Increase (decrease) in long term payable	(25,201)			(25,201)	0
Total adjustments	347,496	18,950	814	367,260	210,786
Net cash provided (used) by operating activities	\$ (4,338,305)	\$ (85,303)	\$ (17,324)	\$ (4,440,932)	\$ (5,074,009)

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2004
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	2004	2003
Administrative:		
Salaries and wages	\$ 66,724	\$ 64,836
Payroll fringes	15,314	14,721
Professional services	2,536	1,633
Advertising	20	20
Office supplies	40	0
Duplicating	68	81
Operating supplies	149	244
Vehicle repairs and maintenance	1,542	328
Building insurance	258	137
Vehicle insurance	525	520
General tort liability insurance	412	336
Surety bonds	0	6
Telephone, long distance, and other communication charges	9,577	8,675
Conference and meeting expenses	521	550
Subscription, dues, and books	143	121
Utilities	5,872	5,471
Gas, fuel, and oil	1,530	1,338
Depreciation	8,234	9,552
Keep America Beautiful	24,000	24,000
Small tools and minor equipment	40	437
Total administrative	137,505	133,006
Accounting:		
Salaries and wages	51,813	52,420
Overtime	115	394
Part time	31,273	27,183
Payroll fringes	31,325	31,100
Professional services (audit)	2,941	2,696
Technical currency & support	1,000	1,000
Office supplies	1,383	1,477
Duplicating	128	107
Operating supplies	992	955
Small equipment repairs	90	21
General tort liability insurance	66	45
Surety bonds	0	26
Data processing equip. insurance	81	41
Other communication charges	526	530
Postage	2,518	832
Depreciation	2,600	2,391
Small tools and minor equipment	231	42
Total accounting	127,082	121,260

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2004
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	2004	2003
Convenience stations:		
Salaries and wages	\$ 34,986	\$ 32,844
Part time	70,567	84,106
Payroll fringes	29,294	29,479
Contracted services	1,112,822	930,660
Advertising	230	194
Office supplies	91	93
Duplicating	377	251
Operating supplies	13,102	6,547
Building repairs and maintenance	4,740	4,083
Heavy equipment repairs	28,386	16,293
Small equipment repairs	149	5
Vehicle repairs and maintenance	393	552
Land rental	1,500	1,500
Building insurance	706	356
Vehicle insurance	525	520
General tort liability insurance	122	100
Surety bonds	0	13
Telephone, long distance, and other communication charges	11,323	11,690
Conference and meeting expenses	297	0
Personal mileage reimbursements	347	169
Utilities	37,837	34,313
Gas, fuel, and oil	352	337
Uniforms and clothing	64	112
Licenses & permits	500	500
Outside personnel	352,689	317,370
Depreciation	40,494	72,992
Claims & judgments	500	250
Small tools and minor equipment	1,918	4,343
Total convenience stations	<u>1,744,311</u>	<u>1,549,672</u>
Landfill operations:		
Salaries and wages	134,904	138,293
Overtime	4,143	4,117
Payroll fringes	52,539	51,032
Contracted maintenance	89,083	84,513
Contracted services	263	2,572
Refrigerant disposal	0	3,013
Professional services	48,870	150
Landfill monitor - Batesburg	27,405	16,386
Landfill monitor - Edmund	26,160	31,439
Landfill monitor - Chapin	19,520	20,505
Closure/postclosure care costs	(25,200)	0
Duplicating	69	50
Operating supplies	2,787	1,964
Building repairs and maintenance	1,229	1,423

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUNDS - SOLID WASTE
 COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2004
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	2004	2003
Landfill operations continued.		
Heavy equipment repairs	\$ 21,275	\$ 64,869
Vehicle repairs and maintenance	1,236	2,503
Vehicle insurance	2,625	2,600
Comprehensive insurance	6,950	3,419
General tort liability insurance	892	728
Surety bonds	0	26
Other communications charges	2,572	2,358
Utilities	3,599	3,412
Gas, fuel, and oil	34,064	31,291
Uniforms and clothing	704	1,643
License and permits	2,305	2,305
Depreciation	104,974	122,296
Claims and judgments	6,000	4,300
Small tools and minor equipment	403	444
Total landfill operations	<u>569,371</u>	<u>597,651</u>
321 Reclamation/closeout:		
Contracted services	249,981	0
Professional services	40,636	303,122
EPA costs	0	113,267
Utilities	25,768	21,666
Licenses & permits	934	605
Depreciation	31,967	31,670
Total reclamation/closeout	<u>349,286</u>	<u>470,330</u>
Transfer station:		
Salaries and wages	107,445	107,829
Overtime	1,850	2,369
Payroll fringes	39,160	38,217
Contracted maintenance	25,556	26,582
Contracted services	2,270,368	2,960,618
Professional services	100	100
Office supplies	62	44
Duplicating	71	75
Operating supplies	2,941	2,554
Building repairs and maintenance	165,160	26,082
Heavy equipment repairs	10,093	47,773
Small equipment repairs	1,879	1,987
Equipment rental	378	347
Building insurance	1,250	629
Comprehensive insurance	1,015	570
General tort liability insurance	627	527
Surety bonds	0	19

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	2004	2003
Transfer station continued.		
Other communication charges	\$ 1,691	\$ 1,690
Utilities	7,605	7,926
Gas, fuel, and oil	6,073	6,347
Uniforms and clothing	582	1,154
Depreciation	42,839	45,938
Claims & judgments	0	100
Small tools and minor equipment	796	216
Total transfer station	<u>2,687,541</u>	<u>3,279,693</u>
Recycling:		
Salaries & wages	41,150	39,869
Overtime	72	0
Part time	106,375	112,990
Payroll fringes	35,699	36,717
Office supplies	45	39
Duplicating	49	41
Operating supplies	486	479
Heavy equipment repairs & maintenance	8	1,340
Small equipment repairs & maintenance	4,965	3,397
Vehicle repairs & maintenance	3,414	6,844
Vehicle insurance	2,625	2,600
General tort liability	183	150
Surety bonds	0	58
Other communication charges	1,686	1,678
Conference and meeting	110	312
Subscriptions, dues & books	200	200
Gas, fuel & oil	8,111	7,929
Uniforms & clothing	591	1,274
Depreciation	28,327	10,503
Claims & judgments	0	50
Small tools & minor equipment	424	388
Total recycling	<u>234,520</u>	<u>226,858</u>
Solid Waste - Tires:		
Contracted services - tire disposal	46,364	79,324
Heavy equipment repairs & maintenance	17,101	26,482
Vehicle repairs & maintenance	9,938	4,251
Depreciation	30,367	28,876
Small tools & minor equipment	483	0
Total solid waste tires	<u>104,253</u>	<u>138,933</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUNDS - SOLID WASTE
COMBINING SCHEDULES OF OPERATING EXPENSES BY DEPARTMENT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	2004	2003
Solid Waste/DHEC Grants:		
Operating supplies	\$ 1,497	\$ 871
Public education supplies	1,498	737
Heavy equipment repairs & maintenance	15,143	3,607
Conference and meeting expenses	0	693
Small tools & minor equipment	0	23
Total solid waste DHEC grants	18,138	5,931
Total operating expenses by department	\$ 5,972,007	\$ 6,523,334

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2004 AND 2003

	2004	2003
ASSETS		
Current assets:		
Cash - treasurer	\$ 0	\$ 10,928
Petty cash	150	150
Investments	2,072,536	1,331,696
Receivables (net of allowance for uncollectibles):		
Property taxes	319,461	313,489
Accounts	108,202	172,596
Other	0	40,882
Due from other funds:		
General fund	19	0
Solid waste/DHEC grants	5,342	3,791
Prepaid insurance	0	1,631
Prepaid equipment	0	46,650
	2,505,710	1,921,813
Total current assets		
Non-current assets:		
Capital assets		
Land	1,168,311	1,153,311
Buildings	1,051,399	1,051,399
Improvements	1,523,167	1,489,167
Machinery and equipment	2,574,450	1,998,937
Office furniture and equipment	40,189	40,695
Vehicles	244,682	244,792
	6,602,198	5,978,301
Less: accumulated depreciation	(2,579,544)	(2,619,487)
	4,022,654	3,358,814
Total non-current assets		
	4,022,654	3,358,814
Total assets	\$ 6,528,364	\$ 5,280,627

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2004 AND 2003

	2004	2003
LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	\$ 414,539	\$ 437,565
Accrued salaries	18,346	15,161
Compensated absences	42,607	51,350
Accrued FICA	1,353	1,125
Accrued SCRS	1,257	1,039
Accrued workers compensation	840	765
Accrued sales tax	79	27
Due to other funds:		
General fund	5,878	10,842
Solid waste/tires	0	5,750
Total current liabilities	484,899	523,624
Long-term liabilities:		
Closure/post-closure care cost payable	220,506	245,707
Total long-term liabilities	220,506	245,707
Other liabilities:		
Deferred revenue	276,578	240,924
Total liabilities	981,983	1,010,255
NET ASSETS		
Invested in capital assets	4,022,654	3,358,814
Unrestricted	1,523,727	911,558
Total net assets	\$ 5,546,381	\$ 4,270,372

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Operating revenues:		
Landfill fees	\$ 961,696	\$ 1,050,643
Garbage franchise fees	59,851	72,460
Recycling fees	142,268	115,436
Total landfill revenues	<u>1,163,815</u>	<u>1,238,539</u>
Operating expenses:		
Salaries and wages	651,417	667,250
Payroll fringes	203,331	201,266
Contracted maintenance	114,639	111,095
Contracted services	3,633,434	3,893,850
Refrigerant disposal	0	3,013
Professional services	95,083	307,701
Advertising - publicity	250	214
Landfill monitoring	73,085	68,330
Closure/postclosure care cost	(25,200)	0
EPA costs	0	113,267
Technical currency & support	1,000	1,000
Office supplies	1,621	1,653
Duplicating	762	605
Operating supplies	20,457	12,743
Building repairs and maintenance	171,129	31,588
Heavy and small equipment repairs	66,845	135,685
Vehicle repairs and maintenance	6,585	10,227
Land rental	1,500	1,500
Equipment rental	378	347
Building insurance	2,214	1,122
Vehicle insurance	7,315	6,240
Comprehensive insurance	6,950	3,989
General tort liability insurance	2,302	1,886
Surety bonds	0	148
Data processing equipment insurance	81	41
Telephone, long distance, and other communication charges	27,375	26,621
Postage	2,518	832
Transportation and education	1,618	1,352
Utilities	80,681	72,788
Gas, fuel, and oil	50,130	47,242
Uniforms and clothing	1,941	4,183
Licenses and permits	3,739	3,410
Outside personnel and inmate labor	352,689	317,370
Depreciation	259,435	295,342
Keep America Beautiful	24,000	24,000
Claims & judgments	6,500	4,700
Small tools and minor equipment	3,812	5,870
Total operating expenses	<u>5,849,616</u>	<u>6,378,470</u>
Operating income (loss)	<u>(4,685,801)</u>	<u>(5,139,931)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Nonoperating revenues (expenses)		
Property taxes	4,971,540	4,793,895
Rental income & lease agreements	7,500	7,500
Interest income	31,243	19,490
Tax appeals and delinquent tax interest	31	75
EPA oversight reimbursement	0	113,267
Insurance reimbursements	0	40,882
Sale of capital assets (loss)	48,393	3,289
Late pull charges	10,050	284,700
	<u>5,068,757</u>	<u>5,263,098</u>
Total nonoperating revenues (expenses)		
Income (loss) before contributions and transfers	<u>382,956</u>	<u>123,167</u>
Capital contributions	0	35,890
Transfers in	<u>893,053</u>	<u>394,874</u>
	<u>893,053</u>	<u>430,764</u>
Total capital contributions and transfers		
Change in net assets	1,276,009	553,931
Net assets, July 1	<u>4,270,372</u>	<u>3,716,441</u>
Net assets, June 30	<u>\$ 5,546,381</u>	<u>\$ 4,270,372</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Cash flows from operating activities:		
Cash received from customers	\$ 1,269,091	\$ 1,129,796
Cash payments to suppliers for goods and services	(4,747,611)	(5,225,669)
Cash payments to employees for services	(859,785)	(859,624)
Net cash provided (used) by operating activities	<u>(4,338,305)</u>	<u>(4,955,497)</u>
Cash flows from noncapital financing activities:		
Cash received from taxes	5,001,253	4,790,174
Rental income & lease agreements	7,500	7,500
EPA oversight reimbursement	0	113,267
Insurance reimbursements	0	40,882
Late pull charges	10,050	284,700
Transfer from general fund	893,000	394,874
Transfer from solid waste/DHEC grant	53	0
Net cash provided by noncapital financing activities	<u>5,911,856</u>	<u>5,631,397</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(1,010,152)	(66,567)
Proceeds from sale of equipment	135,270	23,400
Net cash provided (used) for capital and related financing activities	<u>(874,882)</u>	<u>(43,167)</u>
Cash flows from investing activities:		
Interest on investments	31,243	19,490
Proceeds from sale of investments	(740,840)	(641,295)
Net cash provided (used) by investing activities	<u>(709,597)</u>	<u>(621,805)</u>
Net increase (decrease) in cash and cash equivalents	(10,928)	10,928
Cash and cash equivalents at beginning of year	11,078	150
Cash and cash equivalents at end of June	<u>\$ 150</u>	<u>\$ 11,078</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Net operating income (loss)	\$ (4,685,801)	\$ (5,139,931)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	259,435	295,342
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	105,276	(108,743)
(Increase) decrease in due from general fund	(19)	0
(Increase) decrease in due from solid waste/DHEC grants	(1,551)	3,890
(Increase) decrease in prepaids	48,281	(45,022)
Increase (decrease) in accounts payable	(28,011)	28,358
Increase (decrease) in due to general fund	(4,964)	4,859
Increase (decrease) in due to solid waste/tires	(5,750)	5,750
Increase (decrease) in long term payable	(25,201)	0
Total adjustments	<u>347,496</u>	<u>184,434</u>
Net cash provided (used) by operating activities	<u>\$ (4,338,305)</u>	<u>\$ (4,955,497)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/TIRES
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2004 AND 2003

	2004	2003
ASSETS		
Current assets:		
Cash - treasurer	\$ 64	\$ 3,439
Investments	15,019	29,681
Due from solid waste	0	5,750
Due from state shared revenue	26,393	22,580
Total current assets	41,476	61,450
Non-current assets:		
Capital assets		
Improvements	36,078	36,078
Machinery and equipment	317,799	299,949
Office furniture and equipment	2,625	2,625
Vehicles	34,022	34,022
	390,524	372,674
Less: accumulated depreciation	(174,117)	(143,749)
Total non-current assets	216,407	228,925
Total assets	257,883	290,375
 LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	2,224	19,386
Due to other funds - general fund	0	5
Total liabilities	2,224	19,391
 NET ASSETS		
Invested in capital assets	216,407	228,925
Restricted per state mandate (tires)	39,252	42,059
Total net assets	\$ 255,659	\$ 270,984

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE/TIRES
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Operating expenses:		
Contracted services (tire disposal)	\$ 46,364	\$ 79,324
Heavy equipment repairs & maintenance	17,101	26,482
Vehicle repairs & maintenance	9,938	4,251
Depreciation	30,367	28,876
Small tools & minor equipment	483	0
Total operating expenses	<u>104,253</u>	<u>138,933</u>
Operating income (loss)	<u>(104,253)</u>	<u>(138,933)</u>
Nonoperating revenues (expenses)		
Local government - tires	88,558	88,759
Interest income	370	1,172
Sale of capital assets	0	(9,252)
Total nonoperating revenues (expenses)	<u>88,928</u>	<u>80,679</u>
Income (loss) before contributions and transfers	<u>(15,325)</u>	<u>(58,254)</u>
Change in net assets	(15,325)	(58,254)
Net assets, July 1	<u>270,984</u>	<u>329,238</u>
Net assets, June 30	<u>\$ 255,659</u>	<u>\$ 270,984</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - SOLID WASTE/TIRES
COMPARATIVE STATEMENTS OF CASH FLOW
FOR FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Cash flows from operating activities:		
Cash payments to suppliers for goods and services	\$ (85,303)	\$ (105,433)
Net cash provided (used) by operating activities	<u>(85,303)</u>	<u>(105,433)</u>
Cash flows from noncapital financing activities:		
State share revenue	<u>84,745</u>	<u>89,455</u>
Net cash provided by noncapital financing activities	<u>84,745</u>	<u>89,455</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(17,849)	(57,523)
Proceeds from sale of fixed assets	<u>0</u>	<u>5,750</u>
Net cash provided (used) for capital and related financing activities	<u>(17,849)</u>	<u>(51,773)</u>
Cash flows from investing activities:		
Interest on investments	370	1,172
Proceeds from sale of investments	<u>14,662</u>	<u>24,106</u>
Net cash provided (used) by investing activities	<u>15,032</u>	<u>25,278</u>
Net increase (decrease) in cash and cash equivalents	(3,375)	(42,473)
Cash and cash equivalents at beginning of year	<u>3,439</u>	<u>45,912</u>
Cash and cash equivalents at end of year	<u>\$ 64</u>	<u>\$ 3,439</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Net operating income (loss)	<u>\$ (104,253)</u>	<u>\$ (138,933)</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	30,367	28,876
Changes in assets and liabilities:		
(Increase) decrease in due from solid waste	5,750	(5,750)
Increase (decrease) in accounts payable	<u>(17,167)</u>	<u>10,374</u>
Total adjustments	<u>18,950</u>	<u>33,500</u>
Net cash provided (used) by operating activities	<u>\$ (85,303)</u>	<u>\$ (105,433)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2004 AND 2003

	2004	2003
ASSETS		
Current assets:		
Due from DHEC	\$ 1,498	\$ 737
Total assets	1,498	737
 LIABILITIES		
Current liabilities (payable from current assets):		
Accounts payable	0	702
Accrued sales tax	0	35
Due to other funds - solid waste	5,342	3,791
Total liabilities	5,342	4,528
 NET ASSETS		
Unrestricted	(3,844)	(3,791)
Total net assets	\$ (3,844)	\$ (3,791)

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Operating expenses:		
Operating supplies	\$ 1,497	\$ 871
Public education supplies	1,498	737
Heavy equipment repairs & maintenance	15,143	3,607
Conference and meeting expense	0	693
Small tools & minor equipment	0	23
Total operating expenses	<u>18,138</u>	<u>5,931</u>
Operating income (loss)	<u>(18,138)</u>	<u>(5,931)</u>
Nonoperating revenues (expenses):		
DHEC/SW Mgt. grant	<u>18,138</u>	<u>5,931</u>
Total nonoperating revenues (expenses)	<u>18,138</u>	<u>5,931</u>
Income (loss) before contributions and transfers	<u>0</u>	<u>0</u>
Transfer out	<u>53</u>	<u>0</u>
Change in net assets	(53)	0
Net assets, July 1	<u>(3,791)</u>	<u>(3,791)</u>
Net assets, June 30	<u>\$ (3,844)</u>	<u>\$ (3,791)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE/DHEC GRANTS
 COMPARATIVE STATEMENTS OF CASH FLOW
 FOR FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Cash flows from operating activities.		
Cash payments to suppliers for goods and services	\$ (17,324)	\$ (13,079)
Net cash provided (used) by operating activities	<u>(17,324)</u>	<u>(13,079)</u>
Cash flows from noncapital financing activities:		
Operating grants received	17,377	13,079
Transfer to solid waste	<u>(53)</u>	<u>0</u>
Net cash provided (used) by noncapital financing activities	<u>17,324</u>	<u>13,079</u>
Cash flows from capital and related financing activities.	<u>0</u>	<u>0</u>
Cash flows from investing activities:	<u>0</u>	<u>0</u>
Net increase (decrease) in cash and cash equivalents	0	0
Cash and cash equivalents at beginning of year	<u>0</u>	<u>0</u>
Cash and cash equivalents at end of year	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Net operating income (loss)	\$ (18,138)	\$ (5,931)
Adjustments to reconcile operating income to net cash provided (used) by operating activities.		
Depreciation	0	0
Changes in assets and liabilities		
Increase (decrease) in accounts payable	(737)	(3,258)
Increase (decrease) in due to solid waste	<u>1,551</u>	<u>(3,890)</u>
Total adjustments	<u>814</u>	<u>(7,148)</u>
Net cash provided (used) by operating activities	<u>\$ (17,324)</u>	<u>\$ (13,079)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF NET ASSETS
 JUNE 30, 2004 AND 2003

	2004	2003
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 247,290	\$ 0
Total current assets	<u>247,290</u>	<u>0</u>
Non-current assets:		
Total non-current assets	<u>0</u>	<u>0</u>
Total assets	<u>247,290</u>	<u>0</u>
LIABILITIES		
Current liabilities:		
Accounts payable	<u>1,869</u>	<u>0</u>
Total current liabilities	<u>1,869</u>	<u>0</u>
NET ASSETS		
Unrestricted	<u>245,421</u>	<u>0</u>
Total net assets	<u>\$ 245,421</u>	<u>\$ 0</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Operating revenues:		
	\$ 0	\$ 0
Total operating revenues	<u>0</u>	<u>0</u>
Operating expenses:		
Professional services	4,370	0
Operating supplies	209	0
Total operating expenses	<u>4,579</u>	<u>0</u>
Operating income (loss)	<u>(4,579)</u>	<u>0</u>
Nonoperating revenues:		
Total nonoperating revenues	<u>0</u>	<u>0</u>
Income (loss) before contributions and transfers	<u>(4,579)</u>	<u>0</u>
Transfers in	<u>250,000</u>	<u>0</u>
Change in net assets	245,421	0
Net assets, July 1	<u>0</u>	<u>0</u>
Net assets, June 30	<u>\$ 245,421</u>	<u>\$ 0</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - PELION AIRPORT
 COMPARATIVE STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Cash flows from operating activities:		
Cash paid to suppliers and employees	\$ (2,710)	\$ 0
Net cash provided (used) by operating activities	<u>(2,710)</u>	<u>0</u>
Cash flows from noncapital financing activities:		
Net cash provided by noncapital financing activities	<u>250,000</u>	<u>0</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	<u>0</u>	<u>0</u>
Net cash provided by capital and related financing activities	0	0
Cash flows from investing activities:		
Interest on investments	<u>0</u>	<u>0</u>
Net cash provided by investing activities	<u>0</u>	<u>0</u>
Net increase (decrease) in cash and cash equivalents	247,290	0
Cash and cash equivalents at beginning of year	<u>0</u>	<u>0</u>
Cash and cash equivalents at end of year	<u>\$ 247,290</u>	<u>\$ 0</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
ENTERPRISE FUND - PELION AIRPORT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ (4,579)	\$ 0
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	0	0
Changes in assets and liabilities:		
Increase (decrease) in accounts payable	<u>1,869</u>	<u>0</u>
Total adjustments	<u>1,869</u>	<u>0</u>
Net cash provided (used) by operating activities	<u>\$ (2,710)</u>	<u>\$ 0</u>

Internal Service Funds

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

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

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

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

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

ASSETS	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2004	2003
Current assets						
Cash and cash equivalents	\$ 139,509	\$ 6,745	\$ 12,742	\$ 56,177	\$ 215,173	\$ 401,567
Investments	7,149,306	2,263,873		123,396	9,536,575	7,641,346
Accounts receivable	52,950	36,914			89,864	65,446
Due from other funds						
General fund				10,707	10,707	9,840
Special revenue funds				17	17	85
Internal service fund				82	82	38
Prepaid insurance					0	3
Total current assets	<u>7,341,765</u>	<u>2,307,532</u>	<u>12,742</u>	<u>190,379</u>	<u>9,852,418</u>	<u>8,118,325</u>
Non-current assets						
Capital assets						
Office furniture and equipment			2,200		2,200	2,200
Vehicles				474,533	474,533	469,867
	0	0	2,200	474,533	476,733	472,067
Less accumulated depreciation			(1,940)	(333,580)	(335,520)	(275,890)
Total non-current assets	<u>0</u>	<u>0</u>	<u>260</u>	<u>140,953</u>	<u>141,213</u>	<u>196,177</u>
Total assets	<u>7,341,765</u>	<u>2,307,532</u>	<u>13,002</u>	<u>331,332</u>	<u>9,993,631</u>	<u>8,314,502</u>
LIABILITIES						
Current liabilities (payable from current assets)						
Accounts payable		76,021	59	849	76,929	256,493
Accrued wages			2,731		2,731	1,988
Compensated absences			8,642		8,642	8,058
Accrued employer contributions			391		391	282
Accrued sales tax		43			43	0
Insurance claims due	546,719				546,719	561,777
Due to other funds						
General fund			108	3,261	3,369	5,062
Special revenue					0	933
Internal service fund			82		82	38
Total current liabilities (payable from current assets)	<u>546,719</u>	<u>76,064</u>	<u>12,013</u>	<u>4,110</u>	<u>638,906</u>	<u>834,631</u>
Total liabilities	<u>546,719</u>	<u>76,064</u>	<u>12,013</u>	<u>4,110</u>	<u>638,906</u>	<u>834,631</u>
NET ASSETS						
Invested in capital assets			259	140,953	141,212	196,177
Unrestricted	6,795,046	2,231,468	730	186,269	9,213,513	7,283,694
Total net assets	<u>\$ 6,795,046</u>	<u>\$ 2,231,468</u>	<u>\$ 989</u>	<u>\$ 327,222</u>	<u>\$ 9,354,725</u>	<u>\$ 7,479,871</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2004	2003
Operating revenues						
Employer contributions	\$ 6,472,306	\$ 1,192,286	\$	\$	\$ 7,664,592	\$ 7,276,892
Employee contributions	1,531,295				1,531,295	1,304,006
Sub-group premiums	778,169				778,169	755,666
Other premiums	78,619				78,619	66,981
Cobra premiums	9,724				9,724	12,666
Employer subsidy - post employment	210,522				210,522	202,302
Insurance reimbursements	65,535				65,535	66,027
Stop-loss insurance	45,491				45,491	51,704
Charges for sales and services				116,599	116,599	122,441
Total operating revenues	9,191,661	1,192,286	0	116,599	10,500,546	9,858,685
Operating expenses						
Salaries and wages			89,967		89,967	87,385
Payroll fringes			24,315		24,315	23,612
Office supplies			318		318	540
Duplicating			745		745	732
Operating supplies			111		111	133
Small equipment repairs & maintenance			8		8	0
Building insurance			25		25	8
General tort liability insurance			122		122	100
Surety bonds					0	13
Communication charges			752		752	735
Postage			126		126	117
Training and travel			1,250		1,250	814
Subscriptions, dues & books			375		375	335
Motor pool reimbursement			1,872		1,872	1,123
Utilities			1,527		1,527	1,143
Background history screening		3,575			3,575	4,425
Driver history screening		2,975			2,975	567
Safety management services		19,000			19,000	19,000
Drug testing services		5,686			5,686	6,313
Safety awards		1,289			1,289	978
Workers comp insurance claims		526,926			526,926	534,517
Excess insurance premiums		16,326			16,326	15,014
SC workers compensation taxes		18,836			18,836	35,272
2nd injury assessments		153,649			153,649	226,271
Workers comp insurance premiums		297,240			297,240	118,489
Vehicle repairs and maintenance				14,943	14,943	15,658
Vehicle insurance				13,650	13,650	13,520
Gas, fuel, and oil				25,489	25,489	23,252
Insurance Claims	5,177,080				5,177,080	5,192,572
Administration cost	199,935				199,935	166,528
Life insurance premium	288,049				288,049	319,509
Stop - loss insurance premium	821,379				821,379	844,877
AdvancePCS prescription claims	943,233				943,233	0
Depreciation			314	78,521	78,835	65,850
Total operating expenses	7,429,676	1,045,502	121,827	132,603	8,729,608	7,719,402
Operating income (loss)	1,761,985	146,784	(121,827)	(16,004)	1,770,938	2,139,283
Nonoperating revenues (expenses)						
Interest (net of increase (decrease) in the fair value of investments)	78,943	21,431	274	1,918	102,566	150,506
Proceeds from sale of stock					0	451,848
Sale of capital assets				1,350	1,350	6,050
Total nonoperating revenues (expenses)	78,943	21,431	274	3,268	103,916	608,404
Income (loss) before contributions and transfers	1,840,928	168,215	(121,553)	(12,736)	1,874,854	2,747,687
Transfer in			119,000		119,000	119,175
Transfer out		(119,000)			(119,000)	(119,175)
Total contributions and transfers	0	(119,000)	119,000	0	0	0
Change in net assets	1,840,928	49,215	(2,553)	(12,736)	1,874,854	2,747,687
Net assets, July 1	4,954,118	2,182,253	3,542	339,958	7,479,871	4,732,184
Net assets, June 30	\$ 6,795,046	\$ 2,231,468	\$ 989	\$ 327,222	\$ 9,354,725	\$ 7,479,871

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

ASSETS	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2004	2003
Current assets						
Cash and cash equivalents	\$ 139,509	\$ 6,745	\$ 12,742	\$ 56,177	\$ 215,173	\$ 401,567
Investments	7,149,306	2,263,873		123,396	9,536,575	7,641,346
Accounts receivable	52,950	36,914			89,864	65,446
Due from other funds						
General fund				10,707	10,707	9,840
Special revenue funds				17	17	85
Internal service fund				82	82	38
Prepaid insurance					0	3
Total current assets	7,341,765	2,307,532	12,742	190,379	9,852,418	8,118,325
Non-current assets						
Capital assets						
Office furniture and equipment			2,200		2,200	2,200
Vehicles				474,533	474,533	469,867
	0	0	2,200	474,533	476,733	472,067
Less accumulated depreciation			(1,940)	(333,580)	(335,520)	(275,890)
Total non-current assets	0	0	260	140,953	141,213	196,177
Total assets	7,341,765	2,307,532	13,002	331,332	9,993,631	8,314,502
LIABILITIES						
Current liabilities (payable from current assets)						
Accounts payable		76,021	59	849	76,929	256,493
Accrued wages			2,731		2,731	1,988
Compensated absences			8,642		8,642	8,058
Accrued employer contributions			391		391	282
Accrued sales tax		43			43	0
Insurance claims due	546,719				546,719	561,777
Due to other funds						
General fund			108	3,261	3,369	5,062
Special revenue					0	933
Internal service fund			82		82	38
Total current liabilities (payable from current assets)	546,719	76,064	12,013	4,110	638,906	834,631
Total liabilities	546,719	76,064	12,013	4,110	638,906	834,631
NET ASSETS						
Invested in capital assets			259	140,953	141,212	196,177
Unrestricted	6,795,046	2,231,468	730	186,269	9,213,513	7,283,694
Total net assets	\$ 6,795,046	\$ 2,231,468	\$ 989	\$ 327,222	\$ 9,354,725	\$ 7,479,871

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2004	2003
Cash flows from operating activities:						
Cash received from customers	\$ 2,704,684	\$	\$	\$	\$ 2,704,684	\$ 2,874,252
Cash received from quasi-external transactions	6,456,315	1,182,539		115,756	7,754,610	7,199,615
Cash payments to suppliers for goods and services	(7,429,676)	(1,224,498)	(120,056)	(56,274)	(8,830,504)	(7,420,859)
Net cash provided (used) by operating activities	<u>1,731,323</u>	<u>(41,959)</u>	<u>(120,056)</u>	<u>59,482</u>	<u>1,628,790</u>	<u>2,653,008</u>
Cash flows from noncapital financing activities:						
Transfer in			119,000		119,000	119,175
Transfer out		(119,000)			(119,000)	(119,175)
Net cash provided by noncapital financing activities	<u>0</u>	<u>(119,000)</u>	<u>119,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash flows from capital and related financing activities:						
Acquisition and construction of capital assets				(24,471)	(24,471)	(102,512)
Proceeds from sale of equipment				1,950	1,950	6,050
Net cash provided (used) for capital and related financing activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>(22,521)</u>	<u>(22,521)</u>	<u>(96,462)</u>
Cash flows from investing activities:						
Receipt of interest (net increase (decrease) in the fair value of investments)	78,943	21,431	274	1,918	102,566	150,506
Proceeds from sale of stock					0	451,848
Purchase of investments	(1,740,252)	(153,245)		(1,732)	(1,895,229)	(3,032,778)
Net cash provided (used) by investing activities	<u>(1,661,309)</u>	<u>(131,814)</u>	<u>274</u>	<u>186</u>	<u>(1,792,663)</u>	<u>(2,430,424)</u>
Net increase (decrease) in cash and cash equivalents	70,014	(292,773)	(782)	37,147	(186,394)	126,122
Cash and cash equivalents at beginning of the year	<u>69,495</u>	<u>299,518</u>	<u>13,524</u>	<u>19,030</u>	<u>401,567</u>	<u>275,445</u>
Cash and cash equivalents at end of the year	<u>\$ 139,509</u>	<u>\$ 6,745</u>	<u>\$ 12,742</u>	<u>\$ 56,177</u>	<u>\$ 215,173</u>	<u>\$ 401,567</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2003)

	Employee Insurance	Workers Compensation	Risk Management	Motor Pool	Totals	
					2004	2003
Reconciliation of operating income to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 1,761,985	\$ 146,784	\$ (121,827)	\$ (16,004)	\$ 1,770,938	\$ 2,139,283
Adjustments to reconcile operating income to net cash provided (used) by operating activities						
Depreciation			314	78,521	78,835	65,850
Changes in assets and liabilities.						
(Increase) decrease in accounts receivable	(14,671)	(9,747)			(24,418)	(15,186)
(Increase) decrease in due from other funds				(843)	(843)	426,082
(Increase) decrease in prepaid insurance			3		3	2
Increase (decrease) in accounts payable	(15,058)	(178,996)	1,489	(578)	(193,143)	32,833
Increase (decrease) in due to other funds	(933)		(35)	(1,614)	(2,582)	4,144
Total adjustments	(30,662)	(188,743)	1,771	75,486	(142,148)	513,725
Net cash provided (used) by operating activities	\$ 1,731,323	\$ (41,959)	\$ (120,056)	\$ 59,482	\$ 1,628,790	\$ 2,653,008

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2004 AND 2003

	2004	2003
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 139,509	\$ 69,495
Investments	7,149,306	5,409,054
Accounts receivable	52,950	38,279
Total assets	7,341,765	5,516,828
 LIABILITIES		
Current liabilities:		
Insurance claims due	546,719	561,777
Due to other funds - special revenue	0	933
Total liabilities	546,719	562,710
 NET ASSETS		
Unrestricted	6,795,046	4,954,118
Total net assets	\$ 6,795,046	\$ 4,954,118

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Operating revenues:		
Employer contributions	\$ 6,472,306	\$ 6,191,505
Employee contributions	1,531,295	1,304,006
Sub-group premiums	778,169	755,666
Other premiums	78,619	66,981
Cobra premiums	9,724	12,666
Employer subsidy - post employment	210,522	202,302
Insurance reimbursements	65,535	66,027
Stop-loss insurance	45,491	51,704
	<u>9,191,661</u>	<u>8,650,857</u>
Total operating revenues		
Operating expenses:		
Insurance claims	5,177,080	5,192,572
Administration cost	199,935	166,528
Life insurance premium	288,049	319,509
Stop-loss insurance premiums	821,379	844,877
AdvancePCS prescription claims	943,233	0
	<u>7,429,676</u>	<u>6,523,486</u>
Total operating expenses		
Operating income (loss)	<u>1,761,985</u>	<u>2,127,371</u>
Nonoperating revenues:		
Investment interest (net increase (decrease) in the fair value of investments)	78,943	82,797
Proceeds from sale of stock	0	451,848
	<u>78,943</u>	<u>534,645</u>
Total nonoperating revenues		
Income (loss) before contributions and transfers	<u>1,840,928</u>	<u>2,662,016</u>
Change in net assets	1,840,928	2,662,016
Net assets, July 1	<u>4,954,118</u>	<u>2,292,102</u>
Net assets, June 30	<u>\$ 6,795,046</u>	<u>\$ 4,954,118</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Cash flows from operating activities:		
Cash received from users	\$ 2,704,684	\$ 2,874,252
Cash received from quasi-external transactions	6,456,315	5,995,791
Cash paid to insurance suppliers and employees	<u>(7,429,676)</u>	<u>(6,523,486)</u>
Net cash provided (used) by operating activities	<u>1,731,323</u>	<u>2,346,557</u>
Cash flows from noncapital financing activities:		
Net cash provided by noncapital financing activities	<u>0</u>	<u>0</u>
Cash flows from capital and related financing activities:	<u>0</u>	<u>0</u>
Cash flows from investing activities:		
Interest on investments (net increase (decrease) in the fair value of investments)	78,943	82,797
Proceeds from sale of stock	0	451,848
Purchase of investments	<u>(1,740,252)</u>	<u>(3,010,589)</u>
Net cash provided by investing activities	<u>(1,661,309)</u>	<u>(2,475,944)</u>
Net increase (decrease) in cash and cash equivalents	70,014	(129,387)
Cash and cash equivalents at beginning of year	<u>69,495</u>	<u>198,882</u>
Cash and cash equivalents at end of year	<u>\$ 139,509</u>	<u>\$ 69,495</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
EMPLOYEE INSURANCE
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ 1,761,985	\$ 2,127,371
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	0	0
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(14,671)	(11,586)
(Increase) decrease in due from other funds	0	426,486
Increase (decrease) in accounts payable	(15,058)	(196,647)
Increase (decrease) in due to other funds	(933)	933
Total adjustments	<u>(30,662)</u>	<u>219,186</u>
Net cash provided (used) by operating activities	<u>\$ 1,731,323</u>	<u>\$ 2,346,557</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 6,745	\$ 299,518
Investments	2,263,873	2,110,628
Accounts receivable	<u>36,914</u>	<u>27,167</u>
Total assets	<u>2,307,532</u>	<u>2,437,313</u>
 LIABILITIES		
Current liabilities:		
Accounts payable	76,021	255,060
Accrued sales tax	<u>43</u>	<u>0</u>
Total liabilities	<u>76,064</u>	<u>255,060</u>
 NET ASSETS		
Unrestricted	<u>2,231,468</u>	<u>2,182,253</u>
Total net assets	<u>\$ 2,231,468</u>	<u>\$ 2,182,253</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Operating revenues:		
Employer contributions	\$ 1,192,286	\$ 1,085,387
Total operating revenues	<u>1,192,286</u>	<u>1,085,387</u>
Operating expenses:		
Background history screening	3,575	4,425
Driver history screening	2,975	567
Safety management services	19,000	19,000
Drug testing services	5,686	6,313
Safety awards	1,289	978
Workers compensation insurance claims	526,926	534,517
Excess insurance premiums	16,326	15,014
SC workers compensation taxes	18,836	35,272
2nd injury assessments	153,649	226,271
Workers compensation insurance premiums	<u>297,240</u>	<u>118,489</u>
Total operating expenses	<u>1,045,502</u>	<u>960,846</u>
Operating income (loss)	<u>146,784</u>	<u>124,541</u>
Nonoperating revenues:		
Investment interest (net increase (decrease) in the fair value of investments)	<u>21,431</u>	<u>64,625</u>
Total nonoperating revenues	<u>21,431</u>	<u>64,625</u>
Income (loss) before contributions and transfers	<u>168,215</u>	<u>189,166</u>
Transfer out	<u>119,000</u>	<u>119,175</u>
Change in net assets	49,215	69,991
Net assets, July 1	<u>2,182,253</u>	<u>2,112,262</u>
Net assets, June 30	<u>\$ 2,231,468</u>	<u>\$ 2,182,253</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Cash flows from operating activities:		
Cash received from quasi-external transactions	\$ 1,182,539	\$ 1,081,169
Cash paid to insurance suppliers and employees	<u>(1,224,498)</u>	<u>(733,092)</u>
Net cash provided (used) by operating activities	<u>(41,959)</u>	<u>348,077</u>
Cash flows from noncapital financing activities:		
Net cash provided by noncapital financing activities	<u>(119,000)</u>	<u>(119,175)</u>
Cash flows from capital and related financing activities:	<u>0</u>	<u>0</u>
Cash flows from investing activities:		
Interest on investments (net increase (decrease) in the fair value of investments)	21,431	64,625
Purchase of investments	<u>(153,245)</u>	<u>(29,828)</u>
Net cash provided by investing activities	<u>(131,814)</u>	<u>34,797</u>
Net increase (decrease) in cash and cash equivalents	(292,773)	263,699
Cash and cash equivalents at beginning of year	<u>299,518</u>	<u>35,819</u>
Cash and cash equivalents at end of year	<u>\$ 6,745</u>	<u>\$ 299,518</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
WORKERS COMPENSATION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ 146,784	\$ 124,541
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	0	0
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(9,747)	(4,218)
Increase (decrease) in accounts payable	<u>(178,996)</u>	<u>227,754</u>
Total adjustments	<u>(188,743)</u>	<u>223,536</u>
Net cash provided (used) by operating activities	<u>\$ (41,959)</u>	<u>\$ 348,077</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2004 AND 2003

	2004	2003
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 12,742	\$ 13,524
Prepaid insurance	0	3
Total current assets	12,742	13,527
Non-current assets:		
Capital assets:		
Office furniture and equipment	2,200	2,200
Less: accumulated depreciation	(1,940)	(1,626)
Total non-current assets	260	574
Total assets	13,002	14,101
LIABILITIES		
Current liabilities:		
Accounts payable	59	6
Accrued wages	2,731	1,988
Compensated absences	8,642	8,058
Accrued employer contributions	391	282
Due to other funds:		
General fund	108	187
Internal service fund	82	38
Total current liabilities	12,013	10,559
NET ASSETS		
Invested in capital assets	259	574
Unrestricted	730	2,968
Total net assets	\$ 989	\$ 3,542

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
Operating revenues:		
	\$ 0	\$ 0
Total operating revenues	<u>0</u>	<u>0</u>
Operating expenses:		
Salaries and wages	89,967	87,385
Payroll fringes	24,315	23,612
Office supplies	318	540
Duplicating	745	732
Operating supplies	111	133
Small equipment repairs & maintenance	8	0
Building insurance	25	8
General tort liability insurance	122	100
Surety bonds	0	13
Communication charges	752	735
Postage	126	117
Training and travel	1,250	814
Subscriptions, dues & books	375	335
Motor pool reimbursement	1,872	1,123
Utilities	1,527	1,143
Depreciation	<u>314</u>	<u>314</u>
Total operating expenses	<u>121,827</u>	<u>117,104</u>
Operating income (loss)	<u>(121,827)</u>	<u>(117,104)</u>
Nonoperating revenues:		
Investment interest	<u>274</u>	<u>525</u>
Total nonoperating revenues	<u>274</u>	<u>525</u>
Income (loss) before contributions and transfers	<u>(121,553)</u>	<u>(116,579)</u>
Transfers in	<u>119,000</u>	<u>119,175</u>
Change in net assets	(2,553)	2,596
Net assets, July 1	<u>3,542</u>	<u>946</u>
Net assets, June 30	<u>\$ 989</u>	<u>\$ 3,542</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Cash flows from operating activities:		
Cash paid to suppliers and employees	\$ (120,056)	\$ (115,252)
Net cash provided (used) by operating activities	<u>(120,056)</u>	<u>(115,252)</u>
Cash flows from noncapital financing activities:		
Net cash provided by noncapital financing activities	<u>119,000</u>	<u>119,175</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	<u>0</u>	<u>0</u>
Net cash provided by capital and related financing activities	0	0
Cash flows from investing activities		
Interest on investments	<u>274</u>	<u>525</u>
Net cash provided by investing activities	<u>274</u>	<u>525</u>
Net increase (decrease) in cash and cash equivalents	(782)	4,448
Cash and cash equivalents at beginning of year	<u>13,524</u>	<u>9,076</u>
Cash and cash equivalents at end of year	<u>\$ 12,742</u>	<u>\$ 13,524</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
RISK MANAGEMENT
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ (121,827)	\$ (117,104)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	314	314
Changes in assets and liabilities:		
(Increase) decrease in prepaid insurance	3	2
Increase (decrease) in accounts payable	1,489	1,368
Increase (decrease) in due to other funds	<u>(35)</u>	<u>168</u>
Total adjustments	<u>1,771</u>	<u>1,852</u>
Net cash provided (used) by operating activities	<u>\$ (120,056)</u>	<u>\$ (115,252)</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF NET ASSETS
JUNE 30, 2004 AND 2003

	2004	2003
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 56,177	\$ 19,030
Investments	123,396	121,664
Due from other funds:		
General fund	10,707	9,840
Special revenue fund	17	85
Internal service fund	82	38
Total current assets	190,379	150,657
Non-current assets:		
Capital assets:		
Vehicles	474,533	469,867
Less: accumulated depreciation	(333,580)	(274,264)
Total non-current assets	140,953	195,603
Total assets	331,332	346,260
LIABILITIES		
Current liabilities:		
Accounts payable	849	1,427
Due to other fund - general	3,261	4,875
Total current liabilities	4,110	6,302
NET ASSETS		
Invested in capital assets	140,953	195,603
Unrestricted	186,269	144,355
Total net assets	\$ 327,222	\$ 339,958

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004 AND 2003

	2004	2003
Operating revenues:		
Motor fees	\$ 116,599	\$ 122,441
Total operating revenues	<u>116,599</u>	<u>122,441</u>
Operating expenses:		
Vehicle repairs and maintenance	14,943	15,658
Vehicle insurance	13,650	13,520
Gas, fuel, and oil	25,489	23,252
Depreciation	<u>78,521</u>	<u>65,536</u>
Total operating expenses	<u>132,603</u>	<u>117,966</u>
Operating income (loss)	<u>(16,004)</u>	<u>4,475</u>
Nonoperating revenues:		
Investment interest	1,918	2,559
Sale of capital assets	<u>1,350</u>	<u>6,050</u>
Total nonoperating revenues	<u>3,268</u>	<u>8,609</u>
Income (loss) before contributions and transfers	<u>(12,736)</u>	<u>13,084</u>
Change in net assets	(12,736)	13,084
Net assets, July 1	<u>339,958</u>	<u>326,874</u>
Net assets, June 30	<u>\$ 327,222</u>	<u>\$ 339,958</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Cash flows from operating activities:		
Cash received from quasi-external transactions	\$ 115,756	\$ 122,655
Cash payments to suppliers for goods and services	<u>(56,274)</u>	<u>(49,029)</u>
Net cash provided (used) by operating activities	<u>59,482</u>	<u>73,626</u>
Cash flows from noncapital financing activities	<u>0</u>	<u>0</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(24,471)	(102,512)
Proceeds from sale of equipment	<u>1,950</u>	<u>6,050</u>
Net cash provided (used) by capital and related financing activities	<u>(22,521)</u>	<u>(96,462)</u>
Cash flows from investing activities:		
Receipt of interest	1,918	2,559
Purchase of investments	<u>(1,732)</u>	<u>7,639</u>
Net cash provided by investing activities	<u>186</u>	<u>10,198</u>
Net increase (decrease) in cash and cash equivalents	37,147	(12,638)
Cash and cash equivalents at beginning of year	<u>19,030</u>	<u>31,668</u>
Cash and cash equivalents at end of year	<u>\$ 56,177</u>	<u>\$ 19,030</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
INTERNAL SERVICE FUND
MOTOR POOL
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	\$ (16,004)	\$ 4,475
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	78,521	65,536
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	0	618
(Increase) decrease in due from other funds	(843)	(404)
Increase (decrease) in accounts payable	(578)	358
Increase (decrease) in due to other funds	<u>(1,614)</u>	<u>3,043</u>
Total adjustments	<u>75,486</u>	<u>69,151</u>
Net cash provided (used) by operating activities	<u>\$ 59,482</u>	<u>\$ 73,626</u>

Agency Funds

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

Agency Funds --

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

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 AGENCY FUNDS
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 JUNE 30, 2004
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	2004	2003
ASSETS		
Cash	\$ 7,061,438	\$ 6,130,575
Investments	48,175,520	27,832,518
Property taxes receivable	11,261,966	10,954,792
Accounts receivable	414,635	383,258
Interfund receivable	2,052	0
Due from other government	11,071	0
Due from agencies	161,267	98,634
	\$ 67,087,949	\$ 45,399,777
Total assets		
 LIABILITIES		
Escrow funds held	\$ 7,695,405	\$ 7,010,694
Accounts payable	5,612	9,752
Interest Payable	11,019	10,944
Due to general fund	217,172	427,686
Due to other funds	0	4,251
Due to taxing units	58,985,714	37,822,951
Due to other agencies	170,975	113,499
Interfund payable	2,052	0
	\$ 67,087,949	\$ 45,399,777
Total liabilities		

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Lexington School District 1</u>				
ASSETS				
Cash and cash equivalents	\$ 150,453	\$ 197,106,368	\$ 197,003,542	\$ 253,279
Investments	3,538,530	11,142,872	7,077,060	7,604,342
Property taxes receivable	3,863,032	11,151,084	10,997,116	4,017,000
	<u>\$ 7,552,015</u>	<u>\$ 219,400,324</u>	<u>\$ 215,077,718</u>	<u>\$ 11,874,621</u>
LIABILITIES				
Due to taxing unit	<u>\$ 7,552,015</u>	<u>\$ 193,895,856</u>	<u>\$ 189,573,250</u>	<u>\$ 11,874,621</u>
 <u>Lexington School District 2</u>				
ASSETS				
Cash and cash equivalents	\$ 130,156	\$ 141,737,852	\$ 141,662,026	\$ 205,982
Investments	16,220,546	40,819,450	32,441,091	24,598,905
Property taxes receivable	2,176,460	6,469,023	6,479,082	2,166,401
	<u>\$ 18,527,162</u>	<u>\$ 189,026,325</u>	<u>\$ 180,582,199</u>	<u>\$ 26,971,288</u>
LIABILITIES				
Due to taxing unit	<u>\$ 18,527,162</u>	<u>\$ 111,333,005</u>	<u>\$ 102,888,879</u>	<u>\$ 26,971,288</u>
 <u>Lexington School District 3</u>				
ASSETS				
Cash and cash equivalents	\$ 47,569	\$ 19,341,445	\$ 19,306,841	\$ 82,173
Investments	520,733	791,132	1,041,467	270,398
Property taxes receivable	479,767	1,505,627	1,309,412	675,982
	<u>\$ 1,048,069</u>	<u>\$ 21,638,204</u>	<u>\$ 21,657,720</u>	<u>\$ 1,028,553</u>
LIABILITIES				
Due to taxing unit	<u>\$ 1,048,069</u>	<u>\$ 18,928,392</u>	<u>\$ 18,947,908</u>	<u>\$ 1,028,553</u>
 <u>Lexington School District 4</u>				
ASSETS				
Cash and cash equivalents	\$ 61,819	\$ 28,173,342	\$ 28,130,614	\$ 104,547
Investments	1,938,689	3,964,600	3,877,379	2,025,910
Property taxes receivable	935,815	2,538,531	2,560,475	913,871
	<u>\$ 2,936,323</u>	<u>\$ 34,676,473</u>	<u>\$ 34,568,468</u>	<u>\$ 3,044,328</u>
LIABILITIES				
Due to taxing unit	<u>\$ 2,936,323</u>	<u>\$ 25,148,016</u>	<u>\$ 25,040,011</u>	<u>\$ 3,044,328</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Lexington School District 5</u>				
ASSETS				
Cash and cash equivalents	\$ 311,667	\$ 130,818,095	\$ 130,913,699	\$ 216,063
Investments	1,584,230	11,202,690	3,168,460	9,618,460
Property taxes receivable	1,986,565	5,410,208	5,417,671	1,979,102
	<u>\$ 3,882,462</u>	<u>\$ 147,430,993</u>	<u>\$ 139,499,830</u>	<u>\$ 11,813,625</u>
LIABILITIES				
Due to taxing unit	<u>\$ 3,882,462</u>	<u>\$ 129,317,072</u>	<u>\$ 121,385,909</u>	<u>\$ 11,813,625</u>
<u>Town of Batesburg-Leesville</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,034,980	\$ 1,034,980	\$ 0
Property taxes receivable	109,681	291,097	304,581	96,197
	<u>\$ 109,681</u>	<u>\$ 1,326,077</u>	<u>\$ 1,339,561</u>	<u>\$ 96,197</u>
LIABILITIES				
Due to taxing unit	<u>\$ 109,681</u>	<u>\$ 1,131,177</u>	<u>\$ 1,144,661</u>	<u>\$ 96,197</u>
<u>City of Cayce</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,376,482	\$ 1,376,482	\$ 0
Property taxes receivable	83,073	276,319	281,555	77,837
	<u>\$ 83,073</u>	<u>\$ 1,652,801</u>	<u>\$ 1,658,037</u>	<u>\$ 77,837</u>
LIABILITIES				
Due to taxing unit	<u>\$ 83,073</u>	<u>\$ 1,454,319</u>	<u>\$ 1,459,555</u>	<u>\$ 77,837</u>
<u>Town of Chapin</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 76,793	\$ 76,793	\$ 0
Property taxes receivable	3,379	11,169	11,032	3,516
	<u>\$ 3,379</u>	<u>\$ 87,962</u>	<u>\$ 87,825</u>	<u>\$ 3,516</u>
LIABILITIES				
Due to taxing unit	<u>\$ 3,379</u>	<u>\$ 80,309</u>	<u>\$ 80,172</u>	<u>\$ 3,516</u>
<u>Town of Gilbert</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 4,980	\$ 4,980	\$ 0
Property taxes receivable	414	1,213	1,250	377
	<u>\$ 414</u>	<u>\$ 6,193</u>	<u>\$ 6,230</u>	<u>\$ 377</u>
LIABILITIES				
Due to taxing unit	<u>\$ 414</u>	<u>\$ 5,357</u>	<u>\$ 5,394</u>	<u>\$ 377</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Town of Lexington</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,935,976	\$ 1,935,976	\$ 0
Property taxes receivable	109,753	326,018	326,203	109,568
	<u>\$ 109,753</u>	<u>\$ 2,261,994</u>	<u>\$ 2,262,179</u>	<u>\$ 109,568</u>
LIABILITIES				
Due to taxing unit	<u>\$ 109,753</u>	<u>\$ 2,045,544</u>	<u>\$ 2,045,729</u>	<u>\$ 109,568</u>
 <u>Town of Pelion</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 15,713	\$ 15,713	\$ 0
Property taxes receivable	614	1,714	1,794	534
	<u>\$ 614</u>	<u>\$ 17,427</u>	<u>\$ 17,507</u>	<u>\$ 534</u>
LIABILITIES				
Due to taxing unit	<u>\$ 614</u>	<u>\$ 16,247</u>	<u>\$ 16,327</u>	<u>\$ 534</u>
 <u>Town of Summit</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 3,236	\$ 3,236	\$ 0
Property taxes receivable	238	704	728	214
	<u>\$ 238</u>	<u>\$ 3,940</u>	<u>\$ 3,964</u>	<u>\$ 214</u>
LIABILITIES				
Due to taxing unit	<u>\$ 238</u>	<u>\$ 3,450</u>	<u>\$ 3,474</u>	<u>\$ 214</u>
 <u>Town of Swansea</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 115,707	\$ 115,707	\$ 0
Property taxes receivable	22,613	59,479	65,207	16,885
	<u>\$ 22,613</u>	<u>\$ 175,186</u>	<u>\$ 180,914</u>	<u>\$ 16,885</u>
LIABILITIES				
Due to taxing unit	<u>\$ 22,613</u>	<u>\$ 132,593</u>	<u>\$ 138,321</u>	<u>\$ 16,885</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>City of West Columbia</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,940,049	\$ 1,940,049	\$ 0
Property taxes receivable	131,187	397,435	383,004	145,618
	<u>\$ 131,187</u>	<u>\$ 2,337,484</u>	<u>\$ 2,323,053</u>	<u>\$ 145,618</u>
LIABILITIES				
Due to taxing unit	\$ 131,187	\$ 2,085,667	\$ 2,071,236	\$ 145,618
<u>Town of Irmo</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 449,354	\$ 449,354	\$ 0
Property taxes receivable	14,410	38,859	39,865	13,404
	<u>\$ 14,410</u>	<u>\$ 488,213</u>	<u>\$ 489,219</u>	<u>\$ 13,404</u>
LIABILITIES				
Due to taxing unit	\$ 14,410	\$ 462,758	\$ 463,764	\$ 13,404
<u>Town of Springdale</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 244,592	\$ 244,592	\$ 0
Property taxes receivable	7,264	24,776	20,583	11,457
	<u>\$ 7,264</u>	<u>\$ 269,368</u>	<u>\$ 265,175</u>	<u>\$ 11,457</u>
LIABILITIES				
Due to taxing unit	\$ 7,264	\$ 253,997	\$ 251,856	\$ 9,405
Interfund payable - agency	0	2,052	0	2,052
	<u>7,264</u>	<u>256,049</u>	<u>251,856</u>	<u>11,457</u>
<u>City of Columbia</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,368,246	\$ 1,368,246	\$ 0
Property taxes receivable	38,800	99,842	114,035	24,607
	<u>\$ 38,800</u>	<u>\$ 1,468,088</u>	<u>\$ 1,482,281</u>	<u>\$ 24,607</u>
LIABILITIES				
Interfund payable - agency	\$ 389	\$ 0	\$ 389	\$ 0
Due to taxing unit	38,411	1,392,854	1,406,658	24,607
	<u>\$ 38,800</u>	<u>\$ 1,392,854</u>	<u>\$ 1,407,047</u>	<u>\$ 24,607</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Tax Fund (Clearing)</u>				
ASSETS				
Cash and cash equivalents	\$ 168,897	\$ 244,099,793	\$ 243,766,208	\$ 502,482
Investments	96,875	107,441	193,750	10,566
Interfund receivable - agency	0	2,052	0	2,052
	<u>\$ 265,772</u>	<u>\$ 244,209,286</u>	<u>\$ 243,959,958</u>	<u>\$ 515,100</u>
LIABILITIES				
Escrow funds held	\$ 265,772	\$ 243,737,146	\$ 243,487,818	\$ 515,100
<u>Escheatable Fund (Tax Refunds)</u>				
ASSETS				
Cash and cash equivalents	\$ 54,911	\$ 0	\$ 0	\$ 54,911
LIABILITIES				
Escrow funds held	\$ 54,911	\$ 0	\$ 0	\$ 54,911
<u>Court Assessments (Magistrate)</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 2,002,598	\$ 2,000,480	\$ 2,118
Due from agencies	98,634	335,267	281,562	152,339
	<u>\$ 98,634</u>	<u>\$ 2,337,865</u>	<u>\$ 2,282,042</u>	<u>\$ 154,457</u>
LIABILITIES				
Interfund payable - agency	\$ 30,886	\$ 0	\$ 30,886	\$ 0
Escrow funds held	67,748	2,154,938	2,068,229	154,457
	<u>98,634</u>	<u>2,154,938</u>	<u>2,099,115</u>	<u>154,457</u>
<u>Court Assessments (Clerk of Court)</u>				
ASSETS				
Cash and cash equivalents	\$ 80,517	\$ 1,414,412	\$ 1,490,082	\$ 4,847
Investments	167,174	457,100	334,347	289,927
	<u>\$ 247,691</u>	<u>\$ 1,871,512</u>	<u>\$ 1,824,429</u>	<u>\$ 294,774</u>
LIABILITIES				
Escrow funds held	\$ 247,691	\$ 999,547	\$ 952,464	\$ 294,774

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Investment Income (Clearing Account)</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 114,648	\$ 114,648	\$ 0
LIABILITIES				
Escrow funds held	\$ 0	\$ 114,648	\$ 114,648	\$ 0
 <u>Mental Health Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 36,503	\$ 1,225,440	\$ 1,158,484	\$ 103,459
Investments	279,127	612,353	558,254	333,226
Property taxes receivable	37,824	109,383	108,740	38,467
	<u>\$ 353,454</u>	<u>\$ 1,947,176</u>	<u>\$ 1,825,478</u>	<u>\$ 475,152</u>
LIABILITIES				
Due to taxing unit	\$ 353,454	\$ 669,151	\$ 547,453	\$ 475,152
 <u>Lexington Recreation Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 5,446,801	\$ 5,446,801	\$ 0
Property taxes receivable	372,925	1,090,453	1,082,899	380,479
	<u>\$ 372,925</u>	<u>\$ 6,537,254</u>	<u>\$ 6,529,700</u>	<u>\$ 380,479</u>
LIABILITIES				
Due to taxing unit	\$ 372,925	\$ 5,827,281	\$ 5,819,727	\$ 380,479
 <u>Lexington Recreation Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 48,071	\$ 2,440,021	\$ 2,414,008	\$ 74,084
Investments	461,317	926,323	922,634	465,006
Property taxes receivable	100,224	289,548	288,648	101,124
	<u>\$ 609,612</u>	<u>\$ 3,655,892</u>	<u>\$ 3,625,290</u>	<u>\$ 640,214</u>
LIABILITIES				
Due to taxing unit	\$ 609,612	\$ 1,570,440	\$ 1,539,838	\$ 640,214

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Irmo/Chapin Recreation Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 2,609,428	\$ 2,609,428	\$ 0
Property taxes receivable	110,135	290,328	289,669	110,794
	<u>\$ 110,135</u>	<u>\$ 2,899,756</u>	<u>\$ 2,899,097</u>	<u>\$ 110,794</u>
LIABILITIES				
Due to taxing unit	<u>\$ 110,135</u>	<u>\$ 2,720,222</u>	<u>\$ 2,719,563</u>	<u>\$ 110,794</u>
<u>Irmo/Chapin Recreation Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 35,574	\$ 1,788,129	\$ 1,768,095	\$ 55,608
Investments	375,188	747,872	750,376	372,684
Property taxes receivable	44,512	121,109	122,250	43,371
	<u>\$ 455,274</u>	<u>\$ 2,657,110</u>	<u>\$ 2,640,721</u>	<u>\$ 471,663</u>
LIABILITIES				
Due to taxing unit	<u>\$ 455,274</u>	<u>\$ 1,045,550</u>	<u>\$ 1,029,161</u>	<u>\$ 471,663</u>
<u>Fire Department Premium Tax Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 88,287	\$ 473,362	\$ 467,380	\$ 94,269
Due from state share revenue	383,258	1,133,790	1,102,413	414,635
	<u>\$ 471,545</u>	<u>\$ 1,607,152</u>	<u>\$ 1,569,793</u>	<u>\$ 508,904</u>
LIABILITIES				
Due to taxing unit	<u>\$ 471,545</u>	<u>\$ 799,710</u>	<u>\$ 762,351</u>	<u>\$ 508,904</u>
<u>Midlands Technical Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 523	\$ 2,457,382	\$ 2,354,776	\$ 103,129
Investments	18,591	37,447	37,182	18,856
Property taxes receivable	139,593	395,659	392,936	142,316
	<u>\$ 158,707</u>	<u>\$ 2,890,488</u>	<u>\$ 2,784,894</u>	<u>\$ 264,301</u>
LIABILITIES				
Due to taxing unit	<u>\$ 158,707</u>	<u>\$ 2,561,993</u>	<u>\$ 2,456,399</u>	<u>\$ 264,301</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Midlands Technical Capital Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 485	\$ 1,093,883	\$ 1,090,343	\$ 4,025
Investments	210,216	424,137	420,432	213,921
Property taxes receivable	38,039	106,684	105,238	39,485
	<u>\$ 248,740</u>	<u>\$ 1,624,704</u>	<u>\$ 1,616,013</u>	<u>\$ 257,431</u>
LIABILITIES				
Due to taxing unit	<u>\$ 248,740</u>	<u>\$ 712,450</u>	<u>\$ 703,759</u>	<u>\$ 257,431</u>
<u>Riverbanks Park Support Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 136,787	\$ 1,546,944	\$ 1,485,318	\$ 198,413
Investments	290,293	584,719	580,586	294,426
Property taxes receivable	50,641	146,611	145,778	51,474
	<u>\$ 477,721</u>	<u>\$ 2,278,274</u>	<u>\$ 2,211,682</u>	<u>\$ 544,313</u>
LIABILITIES				
Due to taxing unit	<u>\$ 477,721</u>	<u>\$ 881,045</u>	<u>\$ 814,453</u>	<u>\$ 544,313</u>
<u>Riverbanks Park Bond Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 516,385	\$ 516,385	\$ 0
Property taxes receivable	33,858	108,756	107,154	35,460
	<u>\$ 33,858</u>	<u>\$ 625,141</u>	<u>\$ 623,539</u>	<u>\$ 35,460</u>
LIABILITIES				
Due to taxing unit	<u>\$ 33,858</u>	<u>\$ 551,845</u>	<u>\$ 550,243</u>	<u>\$ 35,460</u>
<u>Contractors' Performance Bonds</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 0</u>	<u>\$ 234,901</u>	<u>\$ 121,620</u>	<u>\$ 113,281</u>
LIABILITIES				
Escrow funds held	<u>\$ 0</u>	<u>\$ 234,901</u>	<u>\$ 121,620</u>	<u>\$ 113,281</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Public Defender</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 58,756	\$ 58,756	\$ 0
LIABILITIES				
Escrow funds held	\$ 0	\$ 58,756	\$ 58,756	\$ 0
<u>Sheriff Confiscations</u>				
ASSETS				
Cash and cash equivalents	\$ 153,030	\$ 956,865	\$ 878,683	\$ 231,212
Interfund receivable - agency	31,339	0	31,339	0
	<u>\$ 184,369</u>	<u>\$ 956,865</u>	<u>\$ 910,022</u>	<u>\$ 231,212</u>
LIABILITIES				
Escrow funds held	\$ 184,369	\$ 818,210	\$ 771,367	\$ 231,212
<u>Family Court Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 25,206	\$ 15,985,135	\$ 15,961,606	\$ 48,735
Accounts receivable	0	6,391	0	6,391
Due from other government	0	11,071	0	11,071
	<u>25,206</u>	<u>16,002,597</u>	<u>15,961,606</u>	<u>66,197</u>
LIABILITIES				
Due to general fund	\$ 25,206	\$ 16,050,802	\$ 16,013,416	\$ 62,592
Due to other agencies	0	0	0	0
Interfund payable - agency	0	0	0	0
Escrow funds held	0	70,545	66,940	3,605
	<u>\$ 25,206</u>	<u>\$ 16,121,347</u>	<u>\$ 16,080,356</u>	<u>\$ 66,197</u>
<u>Clerk of Court</u>				
ASSETS				
Cash and cash equivalents	\$ 3,421,719	\$ 18,191,189	\$ 18,883,155	\$ 2,729,753
Interfund receivable - agency	0	0	0	0
	<u>\$ 3,421,719</u>	<u>\$ 18,191,189</u>	<u>\$ 18,883,155</u>	<u>\$ 2,729,753</u>
LIABILITIES				
Escrow funds held	\$ 3,421,719	\$ 18,191,189	\$ 18,883,155	\$ 2,729,753
<u>Register of Deeds</u>				
ASSETS				
Cash and cash equivalents	\$ 9,525	\$ 164,380	\$ 164,435	\$ 9,470
LIABILITIES				
Escrow funds held	\$ 9,525	\$ 164,380	\$ 164,435	\$ 9,470

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Tax Sales Overage</u>				
ASSETS				
Cash and cash equivalents	\$ 231,302	\$ 11,535,699	\$ 11,067,579	\$ 699,422
Investments	2,079,649	4,121,596	4,159,298	2,041,947
	<u>\$ 2,310,951</u>	<u>\$ 15,657,295</u>	<u>\$ 15,226,877</u>	<u>\$ 2,741,369</u>
LIABILITIES				
Escrow funds held	\$ 2,058,443	\$ 7,397,607	\$ 6,714,681	\$ 2,741,369
Due to general fund	252,508	370,092	622,600	0
	<u>\$ 2,310,951</u>	<u>\$ 7,767,699</u>	<u>\$ 7,337,281</u>	<u>\$ 2,741,369</u>
<u>Inmate Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 42,305	\$ 1,086,569	\$ 1,096,878	\$ 31,996
Account receivable	0	2,537	0	2,537
	<u>42,305</u>	<u>1,089,106</u>	<u>1,096,878</u>	<u>34,533</u>
LIABILITIES				
Accounts payable	\$ 9,752	\$ 5,612	\$ 9,752	\$ 5,612
Escrow funds held	28,302	28,921	28,302	28,921
Due to other funds - Inmate service	4,251	0	4,251	0
	<u>\$ 42,305</u>	<u>\$ 34,533</u>	<u>\$ 42,305</u>	<u>\$ 34,533</u>
<u>Sheriff Civil Processing</u>				
ASSETS				
Cash and cash equivalents	\$ 171	\$ 38,522	\$ 36,804	\$ 1,889
LIABILITIES				
Escrow funds held	\$ 171	\$ 38,522	\$ 36,804	\$ 1,889
<u>Magistrates' Escrow</u>				
ASSETS				
Cash and cash equivalents	\$ 393,652	\$ 5,976,552	\$ 5,956,707	\$ 413,497
LIABILITIES				
Escrow funds held	\$ 130,181	\$ 360,660	\$ 402,899	\$ 87,942
Due to general fund	149,972	441,043	436,435	154,580
Due to other agencies	113,499	384,280	326,804	170,975
	<u>\$ 393,652</u>	<u>\$ 1,185,983</u>	<u>\$ 1,166,138</u>	<u>\$ 413,497</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Master - in - Equity</u>				
ASSETS				
Cash and cash equivalents	\$ 427,956	\$ 10,884,051	\$ 10,634,263	\$ 677,744
LIABILITIES				
Escrow funds held	\$ 427,956	\$ 10,884,051	\$ 10,634,263	\$ 677,744
<u>Irmo Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,245,699	\$ 1,245,699	\$ 0
Property taxes receivable	55,334	143,048	138,496	59,886
	<u>\$ 55,334</u>	<u>\$ 1,388,747</u>	<u>\$ 1,384,195</u>	<u>\$ 59,886</u>
LIABILITIES				
Due to taxing unit	\$ 55,334	\$ 1,305,585	\$ 1,301,033	\$ 59,886
<u>Town of Irmo Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 59,212	\$ 59,212	\$ 0
Property taxes receivable	3,804	8,806	9,290	3,320
	<u>\$ 3,804</u>	<u>\$ 68,018</u>	<u>\$ 68,502</u>	<u>\$ 3,320</u>
LIABILITIES				
Due to taxing unit	\$ 3,804	\$ 62,532	\$ 63,016	\$ 3,320
<u>City of Columbia Fire District</u>				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 213,432	\$ 213,432	\$ 0
Property taxes receivable	4,838	11,539	13,157	3,220
	<u>\$ 4,838</u>	<u>\$ 224,971</u>	<u>\$ 226,589</u>	<u>\$ 3,220</u>
LIABILITIES				
Interfund payable - agency	\$ 64	\$ 0	\$ 64	\$ 0
Due to taxing unit	4,774	216,652	218,206	3,220
	<u>\$ 4,838</u>	<u>\$ 216,652</u>	<u>\$ 218,270</u>	<u>\$ 3,220</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Vehicle Tax Clearing Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 587	\$ 105,350	\$ 79,056	\$ 26,881
Investments	51,360	68,306	102,720	16,946
	<u>\$ 51,947</u>	<u>\$ 173,656</u>	<u>\$ 181,776</u>	<u>\$ 43,827</u>
LIABILITIES				
Escrow funds held	<u>\$ 51,947</u>	<u>\$ 2,043</u>	<u>\$ 10,163</u>	<u>\$ 43,827</u>
<u>Additional Marriage State Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 3,110</u>	<u>\$ 11,927</u>	<u>\$ 10,690</u>	<u>\$ 4,347</u>
LIABILITIES				
Escrow funds held	<u>\$ 3,110</u>	<u>\$ 8,817</u>	<u>\$ 7,580</u>	<u>\$ 4,347</u>
<u>Forfeit Land Comm. Holding Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 8,849</u>	<u>\$ 44,588</u>	<u>\$ 52,334</u>	<u>\$ 1,103</u>
LIABILITIES				
Escrow funds held	<u>\$ 8,849</u>	<u>\$ 35,739</u>	<u>\$ 43,485</u>	<u>\$ 1,103</u>
<u>Saluda Dam Project Fund</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 60,944</u>	<u>\$ 61,019</u>	<u>\$ 109,944</u>	<u>\$ 12,019</u>
LIABILITIES				
Interest Payable	\$ 10,944	\$ 11,019	\$ 10,944	\$ 11,019
Escrow funds held	50,000	0	49,000	1,000
	<u>\$ 60,944</u>	<u>\$ 11,019</u>	<u>\$ 59,944</u>	<u>\$ 12,019</u>
<u>Court Assessments - Sheriff</u>				
ASSETS				
Cash and cash equivalents	<u>\$ 0</u>	<u>\$ 2,204</u>	<u>\$ 1,504</u>	<u>\$ 700</u>
LIABILITIES				
Escrow funds held	<u>\$ 0</u>	<u>\$ 2,204</u>	<u>\$ 1,504</u>	<u>\$ 700</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2004

<u>Total Agency Funds</u>	<u>Balance July 1, 2003</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2004</u>
ASSETS				
Cash and cash equivalents	\$ 6,130,575	\$ 859,828,486	\$ 858,897,623	\$ 7,061,438
Investments	27,832,518	76,008,038	55,665,036	48,175,520
Receivables (net of allowance for uncollectibles):				
Property taxes	10,954,792	31,425,022	31,117,848	11,261,966
Accounts	383,258	1,133,790	1,102,413	414,635
Interfund receivable:				
Agency fund	31,339	2,052	31,339	2,052
Due from other government	0	11,071	0	11,071
Due from agencies	98,634	344,195	281,562	161,267
Total assets	<u>\$ 45,431,116</u>	<u>\$ 968,752,654</u>	<u>\$ 947,095,821</u>	<u>\$ 67,087,949</u>
LIABILITIES				
Escrow funds held	\$ 7,010,694	\$ 285,302,824	\$ 284,618,113	\$ 7,695,405
Accounts payable	9,752	5,612	9,752	5,612
Interest Payable	10,944	11,019	10,944	11,019
Due to general fund	427,686	16,861,937	17,072,451	217,172
Due to other funds	4,251	0	4,251	0
Due to taxing units	37,822,951	506,611,069	485,448,306	58,985,714
Due to other agencies	113,499	384,280	326,804	170,975
Interfund payable	31,339	2,052	31,339	2,052
Total liabilities	<u>\$ 45,431,116</u>	<u>\$ 809,178,793</u>	<u>\$ 787,521,960</u>	<u>\$ 67,087,949</u>

Capital Assets Used In The Operation Of Governmental Funds

COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULES OF CAPITAL ASSETS - BY SOURCE
 JUNE 30, 2004

	2004	2003
Governmental funds capital assets:		
General fund & other special revenue funds		
Land	\$ 7,104,743	\$ 6,399,094
Buildings	40,614,949	38,124,291
Improvements other than buildings	1,359,131	1,222,423
Machinery and equipment	13,354,864	13,217,729
Office furniture and equipment	7,006,331	7,305,959
Vehicles	19,304,879	18,199,522
Books	5,199,283	5,058,580
Construction in progress	25,219,035	20,173,827
Infrastructure	<u>207,258,709</u>	<u>202,683,522</u>
Total general & other special revenue funds capital assets	<u>\$ 326,421,924</u>	<u>\$ 312,384,947</u>
Internal service funds		
Office furniture & equipment	2,200	2,200
Vehicles	<u>474,533</u>	<u>469,867</u>
Total internal service funds capital assets	<u>476,733</u>	<u>472,067</u>
Total governmental funds capital assets	<u><u>\$ 326,898,657</u></u>	<u><u>\$ 312,857,014</u></u>
Investment in capital assets by source		
General fund	\$ 252,958,431	\$ 247,062,794
Special revenue funds	27,151,444	27,072,530
Capital projects funds	45,600,877	37,745,934
Internal service funds	476,733	472,067
Donations	632,680	463,522
Confiscated	<u>78,492</u>	<u>40,167</u>
Total investment in capital assets	<u><u>\$ 326,898,657</u></u>	<u><u>\$ 312,857,014</u></u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CAPITAL ASSETS - BY FUNCTION
 JUNE 30, 2004

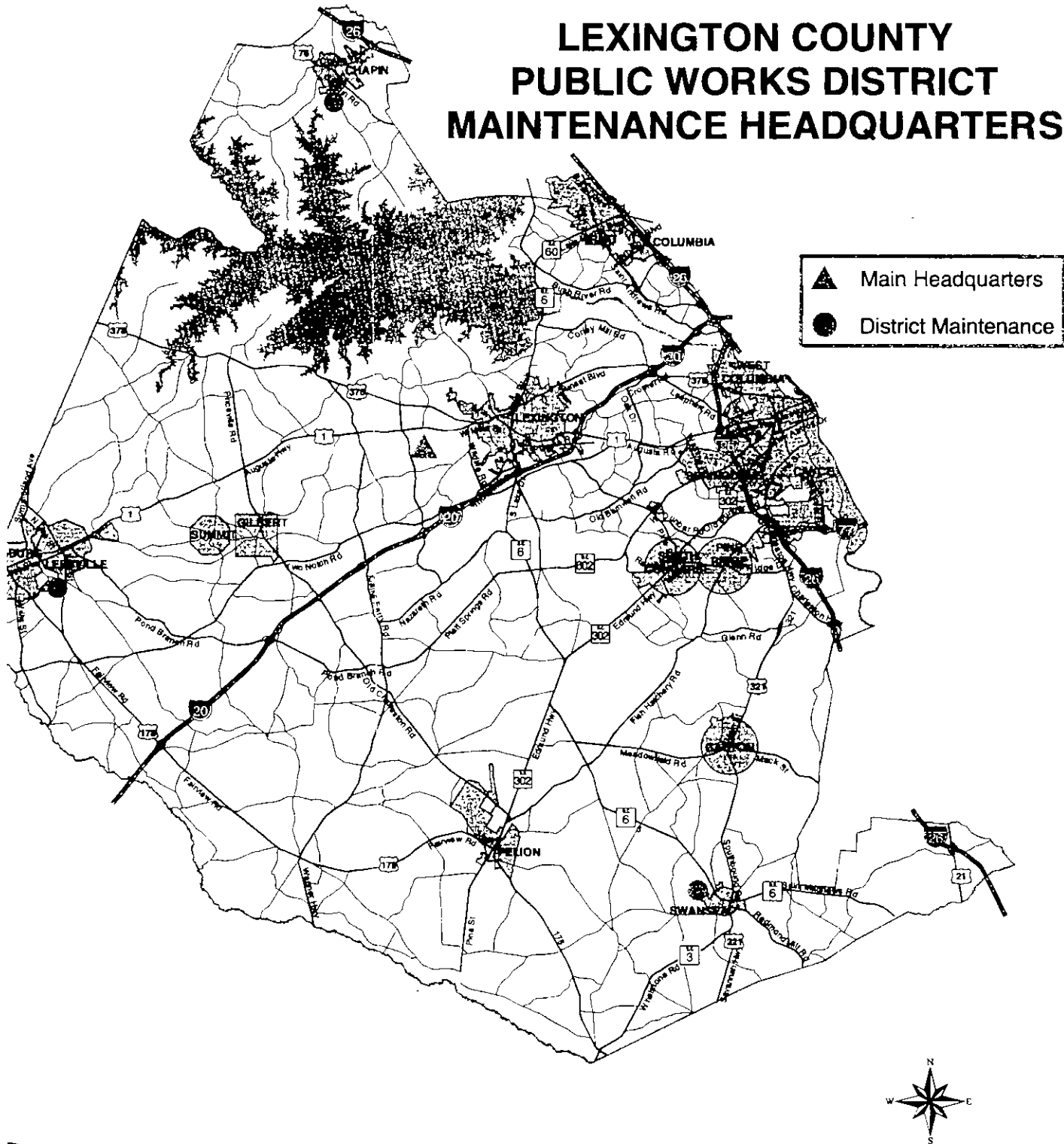
	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Office Furniture and Equipment	Vehicles	Paved Roads	Dirt Roads	Books	Construction in progress	Total
General Administrative	\$ 6,405,436	\$ 4,886,360	\$ 12,479	\$ 304,447	\$ 2,349,332	\$ 53,735	\$	\$	\$	\$ 6,637,397	\$ 20,649,186
General Services		287,636	40,905	290,761	117,046	949,237				26,557	1,712,142
Public Works		340,994		4,579,362	68,325	2,334,382	132,316,268	74,942,441		1,308,111	215,889,883
Public Safety	79,527	5,213,598	245,964	3,853,540	630,899	10,846,015				923,921	21,793,464
Judicial		2,706,348	52,428	178,658	702,735	266,636				16,322,899	20,229,704
Law Enforcement		15,418,673	238,019	4,110,366	1,513,101	5,148,931				150	26,429,240
Boards and Commissions				2,399	169,791						172,190
Health and Human Services	54,250	2,293,607	77,270	35,331	19,415	41,171					2,521,044
Community and Economic Development					2,762						2,762
Library	565,530	9,467,733	692,066		1,435,125	139,305			5,199,283		17,499,042
Total Capital Assets	\$ 7,104,743	\$ 40,614,949	\$ 1,359,131	\$ 13,354,864	\$ 7,008,531	\$ 19,779,412	\$ 132,316,268	\$ 74,942,441	\$ 5,199,283	\$ 25,219,035	\$ 326,898,657

COUNTY OF LEXINGTON, SOUTH CAROLINA
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES IN CAPITAL ASSETS - BY FUNCTION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Capital Assets July 1, 2003	Additions	Deductions	Department Transfers	Capital Assets June 30, 2004
General Administrative	\$ 13,688,804	\$ 907,260	\$ 723,638	\$ 139,363	\$ 14,011,789
General Services	1,962,113	68,694	287,216	(58,006)	1,685,585
Public Works	209,780,211	5,969,050	1,220,909	53,420	214,581,772
Public Safety	18,238,765	3,416,223	764,126	(21,319)	20,869,543
Judicial	3,338,443	971,555	266,563	(136,630)	3,906,805
Law Enforcement	25,532,569	1,330,842	473,001	38,680	26,429,090
Boards and Commissions	242,092	1,274	66,896	(4,280)	172,190
Health and Human Services	2,530,763	1,655	8,581	(2,793)	2,521,044
Community and Economic Dev	10,114	1,295	212	(8,435)	2,762
Library	17,359,313	606,329	466,600		17,499,042
Construction in Progress	17,973,017	8,867,587	2,695,745		24,144,859
Construction in Progress - Infrastructure	2,200,810	3,583,247	4,709,881		1,074,176
Total Capital Assets	\$ 312,857,014	\$ 25,725,011	\$ 11,683,368	\$ 0	\$ 326,898,657

Supplementary

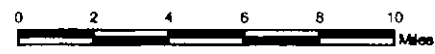
LEXINGTON COUNTY PUBLIC WORKS DISTRICT MAINTENANCE HEADQUARTERS



SUPPLEMENTARY

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

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



Supplementary

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 SCHEDULE OF ENTERPRISE FUND CAPITAL ASSETS
 JUNE 30, 2004
 (WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 2003)

	Total Basis of Capital Assets	Accumulated Depreciation	Totals Year Ended June 30,	
			2004	2003
Land	\$ 1,168,311	\$ 0	\$ 1,168,311	\$ 1,153,311
Buildings	1,051,399	529,763	521,636	573,290
Improvements	1,559,245	723,570	835,675	843,535
Machinery and Equipment	2,892,249	1,275,152	1,617,097	902,848
Office Furniture and Equipment	42,814	31,147	11,667	11,805
Vehicles	<u>278,704</u>	<u>194,029</u>	<u>84,675</u>	<u>102,950</u>
TOTAL	<u>\$ 6,992,722</u>	<u>\$ 2,753,661</u>	<u>\$ 4,239,061</u>	<u>\$ 3,587,739</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 ENTERPRISE FUND - SOLID WASTE
 SCHEDULE OF CHANGES IN ENTERPRISE FUND CAPITAL ASSETS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
Land	\$ 1,153,311	\$ 15,000	\$ 0	\$ 1,168,311
Buildings	1,051,399	0	0	1,051,399
Improvements	1,525,245	34,000	0	1,559,245
Machinery and Equipment	2,298,886	1,181,849	588,486	2,892,249
Office Furniture and Equipment	43,320	6,283	6,789	42,814
Vehicles	278,814	200	310	278,704
Total Cost or Basis	6,350,975	1,237,332	595,585	6,992,722
Accumulated Depreciation	(2,763,236)	(499,132)	(508,707)	(2,753,661)
NET CAPITAL ASSETS	\$ 3,587,739	\$ 738,200	\$ 86,878	\$ 4,239,061

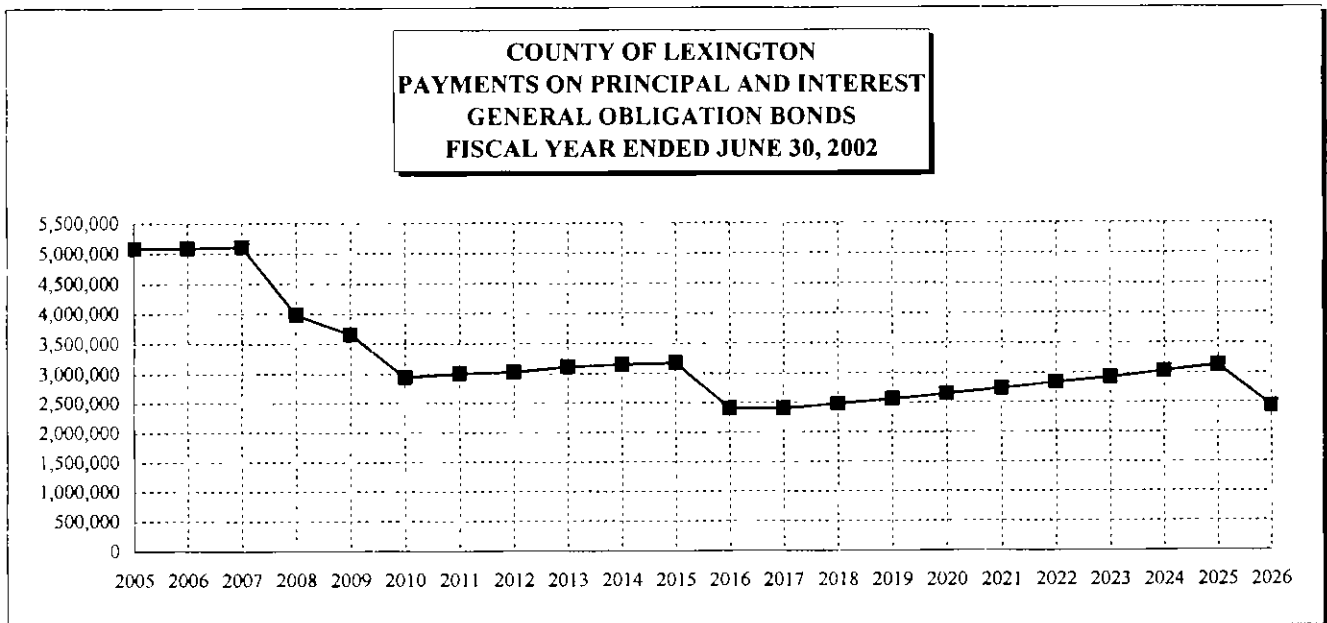
COUNTY OF LEXINGTON, SOUTH CAROLINA
 GENERAL OBLIGATION BONDS
 YEAR ENDED JUNE 30, 2004

General Obligation Bonds	Issue Date	Issue Amount	Interest Rate	Maturity Rate	Final Maturity Date	Principal			Amounts Due in One Year	Interest Matured and Paid	
						Outstanding 7/1/2003	Issued	Retired			
Disposition of Proceeds											
Dutchman Shores Sewer Lines	5/1/1992	270,000	6.00%	Annually	5/1/2010	138,928		16,705	122,223	17,707	8,295
Stonebridge Drive Paving Project	3/1/1997	130,000	7.25%	Annually	3/1/2017	107,789		4,696	103,093	5,036	7,815
Jail Facility, Landfill, Capital Equipment Jail Facility, Library, & Other (Refunding of 07-01-90)											
Hospital (Refunding of 04-01-88)	2/5/1997	14,600,000	3.75 - 5.00%	Annually	2/1/2007	7,960,000		1,845,000	6,115,000	1,940,000	391,885
Fire Training Facility & Equipment	2/5/1997	1,015,000	3.75 - 5.00%	Annually	2/1/2007	745,000		175,000	570,000	180,000	36,675
Library Construction (Refunding of 01-01-95)	4/15/1998	8,070,000	4.75 - 6.00%	Annually	2/1/2015	7,905,000		480,000	7,425,000	530,000	365,460
Fire Service Equipment	11/15/2001	1,500,000	3.00 - 5.00%	Annually	2/1/2016	1,400,000		100,000	1,300,000	100,000	59,300
Courthouse Campus Plan	11/15/01	30,000,000	3.00 - 5.00%	Annually	2/1/2026	29,900,000		100,000	29,800,000	100,000	1,469,900
Total General Obligation Bonds (1)						\$ 48,156,717	\$ 0	\$ 2,721,401	\$ 45,435,316	\$ 2,872,744	\$ 2,339,330

(1) This total includes only general obligation debt. The amount of compensated absences in the form of accrued vacation benefits totaling as of June 30, 2004 \$2,384,545 are not included. The outstanding balance of \$45,435,316 (as shown above) plus accrued compensated absences, equal total general long-term debt as of June 30, 2004, amounting to \$47,819,861 as disclosed in the notes to the financial statements.

COUNTY OF LEXINGTON, SOUTH CAROLINA
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
PAYABLE FROM AD VALOREM TAXES
JUNE 30, 2004

Fiscal Year Ended June 30,	Principal	Interest	Total
2005	\$ 2,872,744	\$ 2,209,227	\$ 5,081,971
2006	3,024,171	2,067,180	5,091,351
2007	3,185,689	1,923,475	5,109,164
2008	2,207,303	1,771,200	3,978,503
2009	1,989,019	1,664,774	3,653,793
2010	1,374,551	1,567,897	2,942,448
2011	1,497,665	1,507,523	3,005,188
2012	1,588,220	1,441,438	3,029,658
2013	1,743,816	1,371,532	3,115,348
2014	1,854,456	1,294,495	3,148,951
2015	1,975,141	1,203,793	3,178,934
2016	1,295,876	1,106,634	2,402,510
2017	1,361,665	1,041,596	2,403,261
2018	1,500,000	973,250	2,473,250
2019	1,660,000	898,250	2,558,250
2020	1,830,000	815,250	2,645,250
2021	2,015,000	723,750	2,738,750
2022	2,210,000	623,000	2,833,000
2023	2,415,000	512,500	2,927,500
2024	2,640,000	391,750	3,031,750
2025	2,875,000	259,750	3,134,750
2026	2,320,000	116,000	2,436,000
	<u>\$ 45,435,316</u>	<u>\$ 25,484,264</u>	<u>\$ 70,919,580</u>



COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2004

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

PROCEEDS: Dutchman Shores Sewer Lines

DATED: May 1, 1992

PAYING AGENT AND REGISTRAR: BB & T

DATE DUE	INTEREST	PRINCIPAL	TOTAL
5/1/2005	\$ 7,292.67	\$ 17,707.33	\$ 25,000.00
5/1/2006	6,230.23	18,769.77	25,000.00
5/1/2007	5,104.04	19,895.96	25,000.00
5/1/2008	3,910.29	21,089.71	25,000.00
5/1/2009	2,644.90	22,355.10	25,000.00
5/1/2010	<u>1,303.60</u>	<u>22,405.63</u>	<u>23,709.23</u>
TOTAL	<u>\$ 26,485.73</u>	<u>\$ 122,223.50</u>	<u>\$ 148,709.23</u>

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2004

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

PROCEEDS: Stonebridge Drive Paving Project

DATED: March 1, 1997

PAYING AGENT AND REGISTRAR: Carolina First Bank

DATE DUE	INTEREST	PRINCIPAL	TOTAL
3/1/2005	\$ 7,474.24	\$ 5,036.29	\$ 12,510.53
3/1/2006	7,109.11	5,401.42	12,510.53
3/1/2007	6,717.50	5,793.03	12,510.53
3/1/2008	6,297.51	6,213.02	12,510.53
3/1/2009	5,847.07	6,663.46	12,510.53
3/1/2010	5,363.97	7,146.56	12,510.53
3/1/2011	4,845.84	7,664.69	12,510.53
3/1/2012	4,290.15	8,220.38	12,510.53
3/1/2013	3,694.17	8,816.36	12,510.53
3/1/2014	3,054.99	9,455.54	12,510.53
3/1/2015	2,369.46	10,141.07	12,510.53
3/1/2016	1,634.23	10,876.30	12,510.53
3/1/2017	845.70	11,664.83	12,510.53
TOTAL	<u>\$ 59,543.94</u>	<u>\$ 103,092.95</u>	<u>\$ 162,636.89</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2004

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

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

DATED: February 5, 1997

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2004	\$ 151,662.50	\$ 0.00	\$ 151,662.50
2/1/2005	151,662.50	1,940,000.00	2,091,662.50
8/1/2005	104,375.00	0.00	104,375.00
2/1/2006	104,375.00	2,035,000.00	2,139,375.00
8/1/2006	53,500.00	0.00	53,500.00
2/1/2007	<u>53,500.00</u>	<u>2,140,000.00</u>	<u>2,193,500.00</u>
SUB TOTAL	<u>\$ 619,075.00</u>	<u>\$ 6,115,000.00</u>	<u>\$ 6,734,075.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2004

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

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

DATED: February 5, 1997

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2004	\$ 14,137.50	\$ 0.00	\$ 14,137.50
2/1/2005	14,137.50	180,000.00	194,137.50
8/1/2005	9,750.00	0.00	9,750.00
2/1/2006	9,750.00	190,000.00	199,750.00
8/1/2006	5,000.00	0.00	5,000.00
2/1/2007	<u>5,000.00</u>	<u>200,000.00</u>	<u>205,000.00</u>
SUB TOTAL	<u>\$ 57,775.00</u>	<u>\$ 570,000.00</u>	<u>\$ 627,775.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2004

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

PROCEEDS: Library System Construction and Improvements

DATED: April 15, 1998

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/2004	\$ 171,330.00	\$ 0.00	\$ 171,330.00
2/1/2005	171,330.00	530,000.00	701,330.00
8/1/2005	155,695.00	0.00	155,695.00
2/1/2006	155,695.00	575,000.00	730,695.00
8/1/2006	143,476.25	0.00	143,476.25
2/1/2007	143,476.25	620,000.00	763,476.25
8/1/2007	130,146.25	0.00	130,146.25
2/1/2008	130,146.25	660,000.00	790,146.25
8/1/2008	115,791.25	0.00	115,791.25
2/1/2009	115,791.25	655,000.00	770,791.25
8/1/2009	100,890.00	0.00	100,890.00
2/1/2010	100,890.00	695,000.00	795,890.00
8/1/2010	85,426.25	0.00	85,426.25
2/1/2011	85,426.25	735,000.00	820,426.25
8/1/2011	68,705.00	0.00	68,705.00
2/1/2012	68,705.00	720,000.00	788,705.00
8/1/2012	52,325.00	0.00	52,325.00
2/1/2013	52,325.00	760,000.00	812,325.00
8/1/2013	34,845.00	0.00	34,845.00
2/1/2014	34,845.00	745,000.00	779,845.00
8/1/2014	17,337.50	0.00	17,337.50
2/1/2015	17,337.50	730,000.00	747,337.50
TOTALS	<u>\$ 2,151,935.00</u>	<u>\$ 7,425,000.00</u>	<u>\$ 9,576,935.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2004

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

PROCEEDS: Fire Service Equipment

DATED: November 15, 2001

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
8/1/04	\$ 28,150.00	\$ 0.00	\$ 28,150.00
2/1/05	28,150.00	100,000.00	128,150.00
8/1/05	26,650.00	0.00	26,650.00
2/1/06	26,650.00	100,000.00	126,650.00
8/1/06	25,025.00	0.00	25,025.00
2/1/07	25,025.00	100,000.00	125,025.00
8/1/07	23,275.00	0.00	23,275.00
2/1/08	23,275.00	80,000.00	103,275.00
8/1/08	21,275.00	0.00	21,275.00
2/1/09	21,275.00	90,000.00	111,275.00
8/1/09	19,025.00	0.00	19,025.00
2/1/10	19,025.00	100,000.00	119,025.00
8/1/10	16,900.00	0.00	16,900.00
2/1/11	16,900.00	110,000.00	126,900.00
8/1/11	14,562.50	0.00	14,562.50
2/1/12	14,562.50	120,000.00	134,562.50
8/1/12	12,012.50	0.00	12,012.50
2/1/13	12,012.50	130,000.00	142,012.50
8/1/13	9,250.00	0.00	9,250.00
2/1/14	9,250.00	140,000.00	149,250.00
8/1/14	5,750.00	0.00	5,750.00
2/1/15	5,750.00	155,000.00	160,750.00
8/1/15	1,875.00	0.00	1,875.00
2/1/16	1,875.00	75,000.00	76,875.00
TOTALS	\$ 407,500.00	\$ 1,300,000.00	\$ 1,707,500.00

COUNTY OF LEXINGTON, SOUTH CAROLINA
SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
JUNE 30, 2004

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

PROCEEDS: Courthouse & Campus Plan Construction

DATED: November 15, 2001

PAYING AGENT AND REGISTRAR: Cede & Co.

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS TO MATURITY
 JUNE 30, 2004

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

PROCEEDS: Courthouse & Campus Plan Construction

DATED: November 15, 2001

PAYING AGENT AND REGISTRAR: Cede & Co.

DATE DUE	INTEREST	PRINCIPAL	TOTAL
2/1/23	256,250.00	2,415,000.00	2,671,250.00
8/1/23	195,875.00	0.00	195,875.00
2/1/24	195,875.00	2,640,000.00	2,835,875.00
8/1/24	129,875.00	0.00	129,875.00
2/1/25	129,875.00	2,875,000.00	3,004,875.00
8/1/25	58,000.00	0.00	58,000.00
2/1/26	58,000.00	2,320,000.00	2,378,000.00
TOTALS	<u>\$ 22,161,950.00</u>	<u>\$ 29,800,000.00</u>	<u>\$ 51,961,950.00</u>

COUNTY OF LEXINGTON, SOUTH CAROLINA
 VICTIMS' BILL-OF-RIGHTS
 SCHEDULE OF FINES AND ASSESSMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

Clerk of Court Collections

General Sessions Fines	County Share Surcharge	General Sessions Assessments	County Share Fines	County Share Assessments	DUI Surcharge Due State Treasurer	DUI Fines Due State Treasurer	BUI Fines Due State Treasurer	Drug Surcharge Due State Treasurer	Law Enforce Surcharge Due State Treasurer	Fines Due State Treasurer	Assessments Due State Treasurer
141,121.27	99,189.51	142,219.46	79,027.98	48,485.80	4,126.28	2,964.49	25.00	7,558.05	8,470.12	62,093.29	93,733.66

Magistrate Court Collections

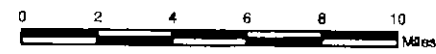
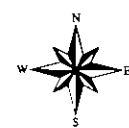
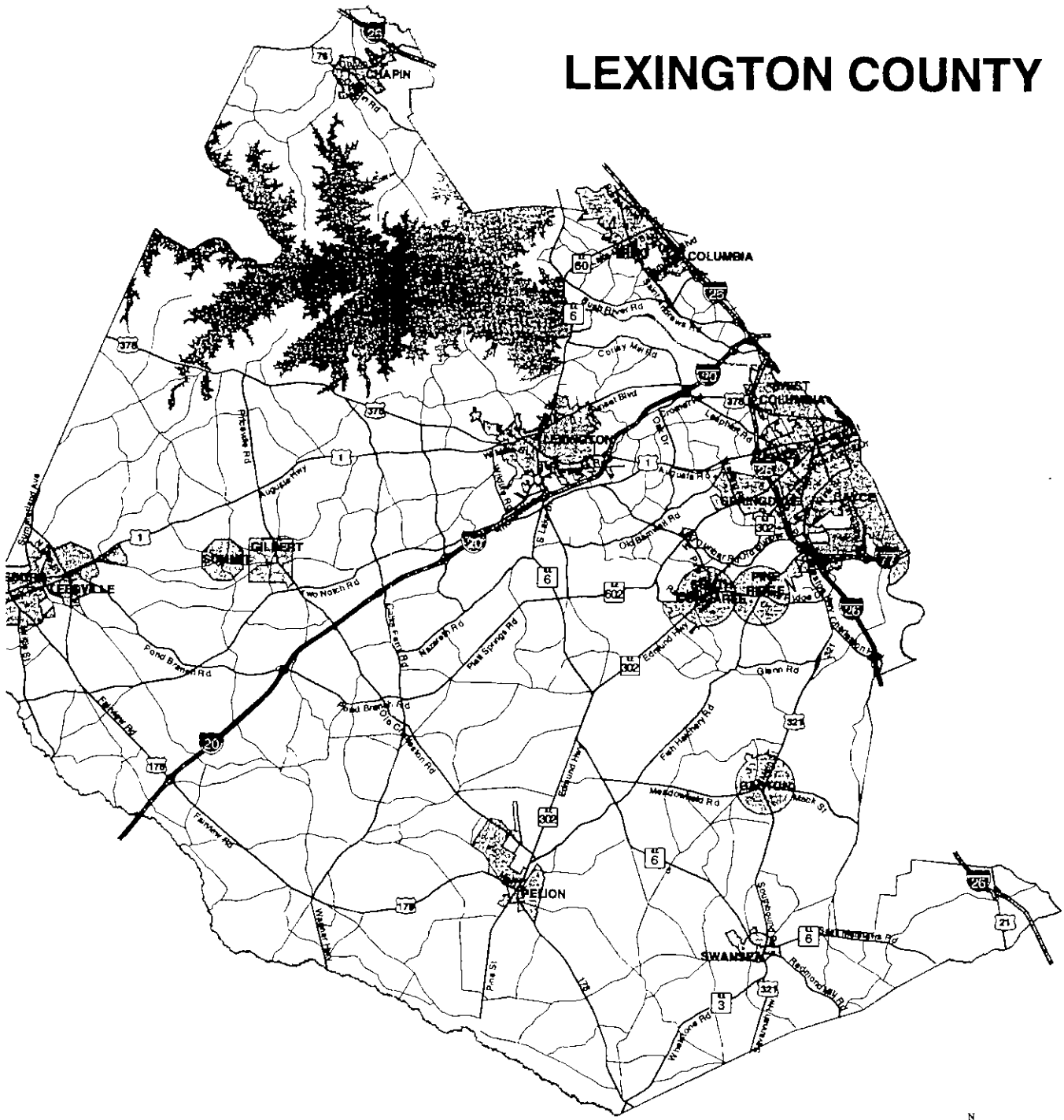
Magistrate Court Fines	Magistrate Court Costs	Magistrate Victims Surcharge	Magistrate Court Assessments	County Share Fines	County Share Assessments	Spinal Cord DUI Surcharge Due State Treasurer	DUI Fines Due State Treasurer	DUI DPS Pullout Due State Treasurer	Drug Surcharge Due State Treasurer	Law Enforce Surcharge Due State Treasurer	Bond Escheatment Due State Treasurer	Assessments Due State Treasurer
1,392,102.72	5,552.54	67,719.92	1,303,081.85	1,392,102.72	146,169.51	24,407.09	2,690.69	11,592.98	24,245.17	464,263.76	200.00	1,156,912.34

General Sessions Surcharge	Magistrate Court Surcharge	County Share Surcharges	Amount Allocated to Victim Services
99,189.51	67,719.92	166,909.43	166,909.43

260

Statistical Section

LEXINGTON COUNTY



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

STATISTICAL
SECTION

Statistical

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

Table 1

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL REVENUES, OTHER FINANCING SOURCES, AND EQUITY TRANSFERS BY FUNDS (1) - PRIMARY GOVERNMENT
LAST TEN FISCAL YEARS

Year Ended June 30	General Fund	Special Revenue Fund	Sub-Total	Debt Service Fund	Capital Projects Fund	Total
1995	\$ 42,511,197	\$ 19,846,791	\$ 62,357,988	\$ 3,188,028	\$ 4,394	\$ 65,550,410
1996	41,383,458	10,920,891	52,304,349	3,678,348	740,594	56,723,291
1997	59,397,315	14,955,081	74,352,396	8,475,893	6,598,114	89,426,403
1998	45,710,973	15,003,993	60,714,966	12,107,094	3,029,888	75,851,948
1999	48,365,981	15,126,124	63,492,105	3,735,916	726,479	67,954,500
2000	50,850,776	19,156,722	70,007,498	4,138,144	3,106,990	77,252,632
2001	55,506,537	19,458,542	74,965,079	5,025,425	4,073,956	84,064,460
2002	98,079,107	20,281,683	118,360,790	5,420,942	30,928,354	154,710,086
2003	64,496,995	19,879,238	84,376,233	4,453,624	1,919,943	90,749,800
2004	65,329,362	22,067,044	87,396,406	4,441,519	214,101	92,052,026

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

Table 1-A

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL REVENUE FUNDS (1) - REVENUES BY SOURCE
LAST TEN FISCAL YEARS

Year Ended June 30	Property Taxes	State Shared Revenues	Federal Revenue Sharing	Inter - Governmental	Fees, Permits, & Sales	County Fines	Investment Interest	Miscellaneous	Other Financing Sources and Equity Transfers In	Total
1995	\$ 26,619,184	\$ 6,890,966	\$ 0	\$ 7,924,175	\$ 4,061,769	\$ 1,708,333	\$ 928,026	\$ 194,666	\$ 14,030,869	\$ 62,357,988
1996	27,334,573	7,549,052	0	7,863,204	5,277,212	1,738,118	1,670,842	241,630	629,718	52,304,349
1997	29,597,740	8,112,923	0	10,617,789	5,582,078	1,811,917	1,570,838	125,035	16,934,076	74,352,396
1998	31,347,193	8,328,848	0	8,233,882	7,142,732	2,138,335	1,976,123	452,077	1,095,776	60,714,966
1999	32,775,280	8,785,584	0	7,418,966	7,795,844	2,470,575	2,217,243	607,151	1,421,462	63,492,105
2000	34,650,689	9,440,536	0	10,754,991	7,350,060	3,125,008	2,327,101	1,055,762	1,303,351	70,007,498
2001	37,541,314	9,817,660	0	10,475,260	8,781,750	3,102,531	2,159,017	667,422	2,420,125	74,965,079
2002	40,294,463	10,593,039	0	11,743,605	10,264,335	2,976,021	1,225,652	710,515	40,553,160	118,360,790
2003	45,763,984	10,540,956	0	10,547,088	11,071,752	2,981,308	995,599	674,839	1,800,707	84,376,233
2004	48,402,220	10,591,427	0	10,829,975	11,299,902	2,847,312	605,637	993,786	1,826,147	87,396,406

(1) Includes general and special revenue funds.

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

Table 2

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL EXPENDITURES, OTHER FINANCING USES, AND EQUITY TRANSFERS BY FUNDS (1) - PRIMARY GOVERNMENT
LAST TEN FISCAL YEARS

Year Ended June 30	General Fund	Special Revenue Fund	Sub-Total	Debt Service Fund	Capital Projects Fund	Total
1995	\$ 37,773,949	\$ 4,801,098	\$ 42,575,047	\$ 2,981,613	\$ 106,483	\$ 45,663,143
1996	37,590,756	8,538,726	46,129,482	3,656,766	1,397,025	51,183,273
1997	52,630,111	11,413,250	64,043,361	9,379,682	5,025,068	78,448,111
1998	48,185,146	12,934,355	61,119,501	12,130,308	8,584,727	81,834,536
1999	50,335,677	13,630,447	63,966,124	3,944,815	4,024,921	71,935,860
2000	52,287,707	19,616,445	71,904,152	4,082,835	2,076,349	78,063,336
2001	56,342,636	19,651,209	75,993,845	4,203,854	4,009,234	84,206,933
2002	84,441,404	24,350,695	108,792,099	3,904,726	13,561,972	126,258,797
2003	61,363,332	18,781,358	80,144,690	5,179,106	13,043,488	98,367,284
2004	63,338,622	20,340,328	83,678,950	5,057,731	8,651,268	97,387,949

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

265

Table 2-A

COUNTY OF LEXINGTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL EXPENDITURE FUNDS (1) - EXPENDITURE BY FUNCTION
LAST TEN FISCAL YEARS

Year Ended June 30	General Admini - strative	General Service	Public Works	Public Safety	Judicial	Law Enforcement	Boards & Commissions	Health & Human Services	Non-depart- mental	Community & Economic Development	Library	Other Financing Uses and Equity Transfers Out	Total
1995	\$ 7,096,964	\$ 1,821,247	\$ 3,377,221	\$ 6,918,230	\$ 4,107,092	\$ 11,514,008	\$ 248,511	\$ 908,355	\$ 3,588,537	\$	\$ 2,583,698	\$ 411,184	\$ 42,575,047
1996	6,613,223	1,428,775	5,100,282	7,122,911	4,575,500	12,667,134	216,456	786,918	4,428,497		2,554,038	635,748	46,129,482
1997	7,043,373	1,592,873	6,045,745	7,177,393	5,198,330	14,517,953	223,594	863,252	7,268,059		2,543,305	11,569,484	64,043,361
1998	8,040,916	1,718,354	8,098,346	8,393,650	5,694,125	15,886,704	243,951	1,474,512	2,955,618		3,363,055	5,250,270	61,119,501
1999	8,824,125	2,093,310	9,000,843	8,468,014	6,311,436	17,593,403	265,127	1,602,200	2,045,603		3,749,068	4,012,995	63,966,124
2000	9,171,023	1,965,311	10,240,180	9,647,893	6,619,094	20,221,496	290,933	1,757,267	3,306,399	34,494	3,990,854	4,659,208	71,904,152
2001	9,703,788	1,937,571	8,003,529	12,471,779	7,030,180	20,711,654	300,429	1,875,515	699,049	3,309,202	4,058,941	5,892,208	75,993,845
2002	14,871,928	1,937,004	7,669,432	11,539,196	7,360,392	21,999,772	304,804	1,884,268	793,868	3,415,228	4,201,302	32,814,905	108,792,099
2003	11,479,485	2,360,463	9,348,127	12,191,511	7,495,253	23,764,357	323,254	1,854,909	2,445,548	867,609	4,306,743	3,707,431	80,144,690
2004	11,563,991	2,418,146	9,196,007	16,479,285	7,949,865	24,715,643	306,002	1,995,579	419,372	1,249,453	4,393,454	2,992,153	83,678,950

(1) Includes general and special revenue funds

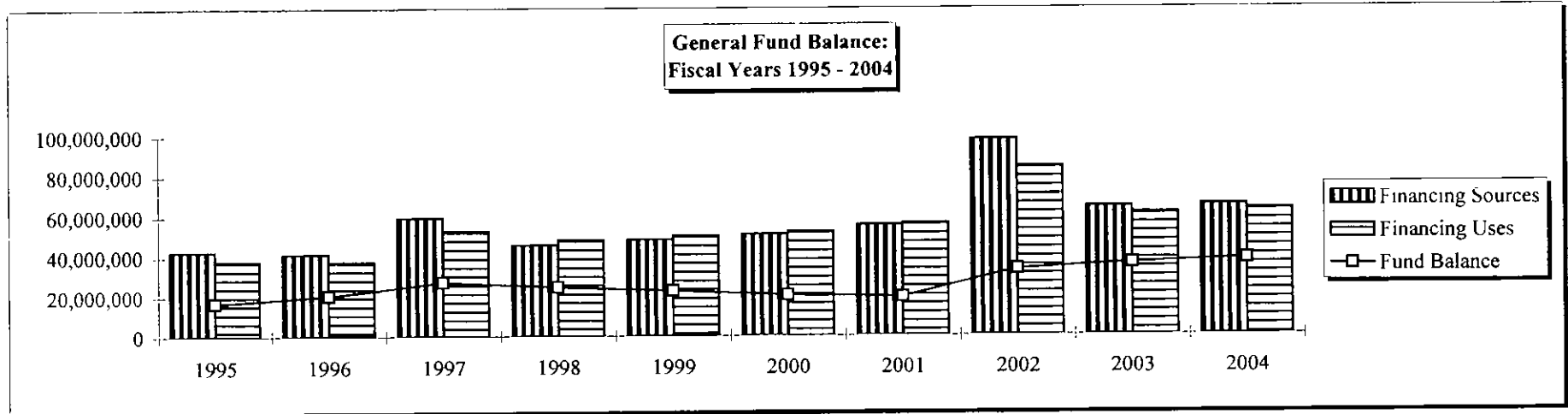
Source: Governmental funds expenditures records maintained by Lexington County finance department and prior annual financial reports

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

Fiscal Year Ending June 30	Beginning Fund Balance	Annual Revenues and other Financing Sources	Undesignated Unreserved Fund Balance As % of Revenues	Annual Expenditures and other Financing Uses	Undesignated Unreserved Fund Balance As % of Expenditures	Ending Fund Balance			
						Total Ending Fund Balance	Undesignated Unreserved Fund Balance	Designated For Capital Improvements Fund Balance	Other Designated and/or Reserved Fund Balance
1995	12,002,843	42,511,197	29.02%	37,773,949	32.66%	16,740,091	12,335,482	1,236,670	3,167,939
1996	16,740,091	41,383,458	40.96%	37,590,756	45.09%	20,532,793	16,950,721	1,165,066	2,417,006
1997	20,532,793	59,397,315	33.83%	52,630,111	38.17%	27,299,997	20,091,459	1,297,593	5,910,945
1998	27,299,997	45,710,973	26.60%	48,185,146	25.24%	24,825,824	12,160,646	9,721,521	2,943,657
1999	24,825,824	48,365,981	27.13%	50,335,677	26.07%	22,856,128	13,120,287	6,719,224	3,016,617
2000	21,872,657 *	50,850,776	25.77%	52,287,707	25.06%	20,435,726	13,102,250	4,495,366	2,838,110
2001	20,435,726	55,506,537	25.83%	56,342,636	25.45%	19,599,627	14,337,500	2,579,033	2,683,094
2002	19,599,627	98,079,107	15.99%	84,441,404	18.57%	33,237,330	15,679,863	14,411,610	3,145,857
2003	33,237,330	64,496,995	31.12%	61,363,332	32.71%	36,370,993	20,072,453	14,720,362	1,578,178
2004	36,370,993	65,329,362	33.79%	63,338,622	34.86%	38,361,733	22,076,690	14,935,043	1,350,000

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

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



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

	06-30-00	06-30-01	06-30-02	06-30-03	06-30-04
Revenues					
Property taxes	\$ 30,985,201	\$ 33,450,566	\$ 35,797,409	\$ 40,192,556	\$ 41,809,172
State shared revenue	8,812,372	9,186,708	9,685,397	9,556,412	9,643,774
Fees, permits, and sales	4,801,623	6,120,879	7,846,933	8,587,014	8,496,173
County fines	2,411,668	2,492,459	2,389,459	2,421,710	2,288,134
Intergovernmental revenue	2,001,650	2,114,776	2,450,102	2,863,076	2,058,146
Interest (net of increase (decrease) in the fair value of investments)	1,558,810	1,659,351	826,553	703,011	403,568
Other	141,889	213,175	209,047	173,216	630,395
Total revenues	50,713,213	55,237,914	59,204,900	64,496,995	65,329,362
Expenditures					
Current					
General administrative	8,326,613	8,744,473	8,899,242	9,263,337	9,349,434
General services	1,666,388	1,736,874	1,832,860	2,156,932	2,348,910
Public works	4,162,722	4,015,552	4,186,616	4,841,035	4,973,565
Public safety	8,117,824	9,119,409	9,750,553	10,959,940	12,738,673
Judicial	4,811,795	4,986,533	5,305,861	5,679,132	5,890,868
Law enforcement	16,475,961	17,182,309	18,081,997	19,771,122	20,953,871
Boards and commissions	263,389	300,261	302,226	322,499	304,280
Health and human services	961,733	675,703	704,826	744,631	785,502
Non - departmental	157,277	59,158	578,024	268,122	390,372
Capital outlay	3,055,180	3,911,916	2,401,420	3,925,312	3,426,349
Total expenditures	47,998,882	50,732,188	52,043,605	57,932,062	61,161,824
Excess (deficiency) of revenues over (under) expenditures	2,714,331	4,505,726	7,161,295	6,564,933	4,167,538
Other financing sources (uses)					
Operating transfer in	1,185	265,910	6,736		66,624
Operating transfer out	(652,567)	(1,210,448)	(1,703,479)	(1,585,310)	(1,819,375)
General obligation bond proceeds			31,586,868		
Total other sources	(651,382)	(944,538)	29,890,125	(1,585,310)	(1,752,751)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,062,949	3,561,188	37,051,420	4,979,623	2,414,787
Fund balances, beginning of year	\$ 21,872,657	\$ 20,435,726	\$ 19,599,627	\$ 33,237,330	\$ 36,370,993
Residual equity transfers in	120	2,713	7,280,603	8,502,486	6,744
Residual equity transfers out	(3,500,000)	(4,400,000)	(30,694,320)	(10,348,446)	(430,791)
Reclassification of revenues and expenditures*					
Fund balances, end of year	\$ 20,435,726	\$ 19,599,627	\$ 33,237,330	\$ 36,370,993	\$ 38,361,733
Reclassification of fund balance:					
Fund balances, end of year	\$ 20,435,726	\$ 19,599,627	\$ 33,237,330	\$ 36,370,993	\$ 38,361,733
Reclassification of fund balance*					
Fund balances, end of year	\$ 20,435,726	\$ 19,599,627	\$ 33,237,330	\$ 36,370,993	\$ 38,361,733

Source: Years ended June 30, 1999 through 2003, County audited financial statements.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF MILLAGE LEVIED BY DISTRICT
 YEAR ENDED JUNE 30, 2004

Tax year	1	1G	1L	1P	1S	2	2C	2S	2W	3	3B/L	4	4SR	4S	5	5DE	5C	5FE	5IFD	5AFD
1994	285 200	292 900	326 000	298 900	291 300	268 600	278 600	271 800	276 600	299 700	357 600	317 600	304 000	408 800	308 500	--	325 500	302 300	320 900	401 300
1995	284 700	292 400	325 500	298 400	290 800	268 100	278 700	276 300	276 700	294 200	352 700	317 100	304 000	416 300	305 100	305 100	322 100	--	321 700	404 100
1996	296 100	303 800	336 900	309 800	302 200	268 500	278 500	276 700	276 500	295 600	353 500	318 500	305 300	417 700	306 600	304 800	323 600	--	319 400	403 800
1997	294 800	301 800	335 600	308 500	300 900	267 200	276 800	275 400	274 800	303 700	361 200	317 200	304 400	416 400	305 500	303 300	322 500	--	314 800	402 300
1998	314 900	321 900	355 700	328 600	321 000	272 200	281 900	280 400	279 900	306 100	382 200	335 100	322 300	434 300	313 900	311 800	330 900	--	322 000	410 800
1999	321 100	326 100	372 100	334 800	327 200	273 800	280 900	280 400	280 900	314 500	411 800	396 800	384 000	508 800	319 900	318 200	336 900	--	341 200	408 200
2000	340 400	345 400	391 400	354 100	346 500	278 100	309 900	303 100	307 900	337 400	435 600	401 100	387 900	513 100	343 000	342 200	360 000	--	363 200	434 200
2001	344 116	349 116	387 816	357 816	350 216	266 023	296 985	290 823	296 485	330 216	420 078	375 886	363 102	487 886	317 232	316 484	331 232	--	335 484	408 484
2002	363 744	368 744	407 444	377 444	369 844	280 594	306 659	305 394	317 159	337 844	422 809	383 514	370 466	495 514	345 254	344 750	359 254	--	362 750	436 750
2003	380 844	385 844	424 544	394 544	386 944	286 884	312 615	316 684	323 115	343 444	428 075	385 814	372 521	475 814	355 022	354 518	369 022	--	372 518	446 518
2003 Tax Millage By District																				
School Operations	220 300	220 300	220 300	220 300	220 300	157 140	157 140	157 140	157 140	197 400	197 400	204 030	204 030	204 030	197 100	197 100	197 100	--	197 100	197 100
School Lease/Purchase	23 000	23 000	23 000	23 000	23 000	0 000	0 000	0 000	0 000	0 000	0 000	16 040	16 040	16 040	16 040	0 000	0 000	--	0 000	0 000
School Bonds	33 800	33 800	33 800	33 800	33 800	26 000	26 000	26 000	26 000	42 300	42 300	62 000	62 000	62 000	49 000	49 000	49 000	--	49 000	49 000
School Subtotal	277 100	277 100	277 100	277 100	277 100	183 140	183 140	183 140	183 140	239 700	239 700	282 070	282 070	282 070	246 100	246 100	246 100	--	246 100	246 100
County Recreation Oper	10 466	10 466	10 466	10 466	10 466	10 466	10 466	10 466	10 466	10 466	10 466	10 466	0 000	10 466	13 359	13 359	13 359	--	13 359	13 359
County Recreation Bond	2 827	2 827	2 827	2 827	2 827	2 827	2 827	2 827	2 827	2 827	2 827	2 827	0 000	2 827	5 112	5 112	5 112	--	5 112	5 112
Midlands Tec Operations	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	3 212	--	3 212	3 212
Midlands Tec Capital	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	0 969	--	0 969	0 969
Midlands Tec Bonds	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	--	0 000	0 000
Fire Operations	14 265	14 265	14 265	14 265	14 265	14 265	0 000	14 265	0 000	14 265	0 000	14 265	14 265	14 265	14 265	14 265	14 265	--	14 265	14 265
Fire Bonds	0 504	0 504	0 504	0 504	0 504	0 504	0 000	0 504	0 000	0 504	0 000	0 504	0 504	0 504	0 504	0 000	0 504	--	0 000	0 000
Riverbanks Park Bonds	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	0 700	--	0 700	0 700
Subtotal	32 943	32 943	32 943	32 943	32 943	32 943	18 174	32 943	18 174	32 943	18 174	32 943	19 650	32 943	38 121	37 617	38 121	--	37 617	37 617
"Industrial" Subtotal (1)	310.043	310.043	310.043	310.043	310.043	216.083	201.314	216.083	201.314	272.643	257.874	315.013	301.720	315.013	284.221	283.717	284.221	--	283.717	283.717
Riverbanks Park Opers	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	1 158	--	1 158	1 158
County Ordinary	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	19 781	--	19 781	19 781
Law Enforcement	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	30 031	--	30 031	30 031
Library Operations	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	5 115	--	5 115	5 115
Library Bonds	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	1 182	--	1 182	1 182
Capital Escrow	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	--	0 000	0 000
Indigent Care	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	0 772	--	0 772	0 772
Hospital Bonds	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	0 000	--	0 000	0 000
Mental Health	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	0 868	--	0 868	0 868
County Notes and Bonds	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	4 657	--	4 657	4 657
Solid Waste	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	7 237	--	7 237	7 237
Subtotal	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	70 801	--	70 801	70 801
Municipal Levy	0 000	5 000	43 700	13 700	6 100	0 000	40 500	29 800	51 000	0 000	99 400	0 000	0 000	90 000	0 000	0 000	14 000	--	18 000	92 000
Grand Total	380.844	385.844	424.544	394.544	386.944	286.884	312.615	316.684	323.115	343.444	428.075	385.814	372.521	475.814	355.022	354.518	369.022	--	372.518	446.518

DISTRICT LOCATIONS

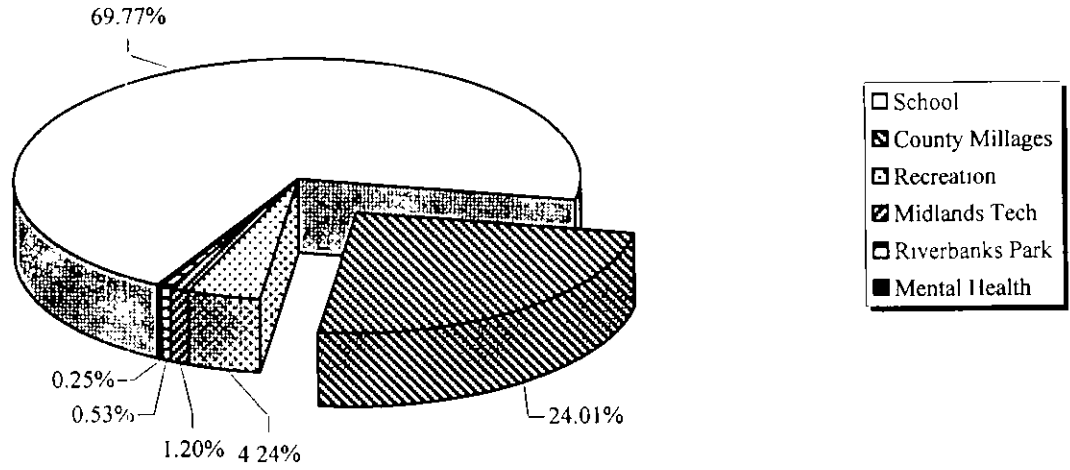
- 1 - Outside Lexington, Gilbert & Pelion
- 1G - Town Limits of Gilbert
- 1L - Town Limits of Lexington
- 1P - Town Limits of Pelion
- 1S - Town Limits of Summit
- 2 - Outside West Columbia & Cayce
- 2C - City Limits of Cayce
- 2W - City Limits of West Columbia

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

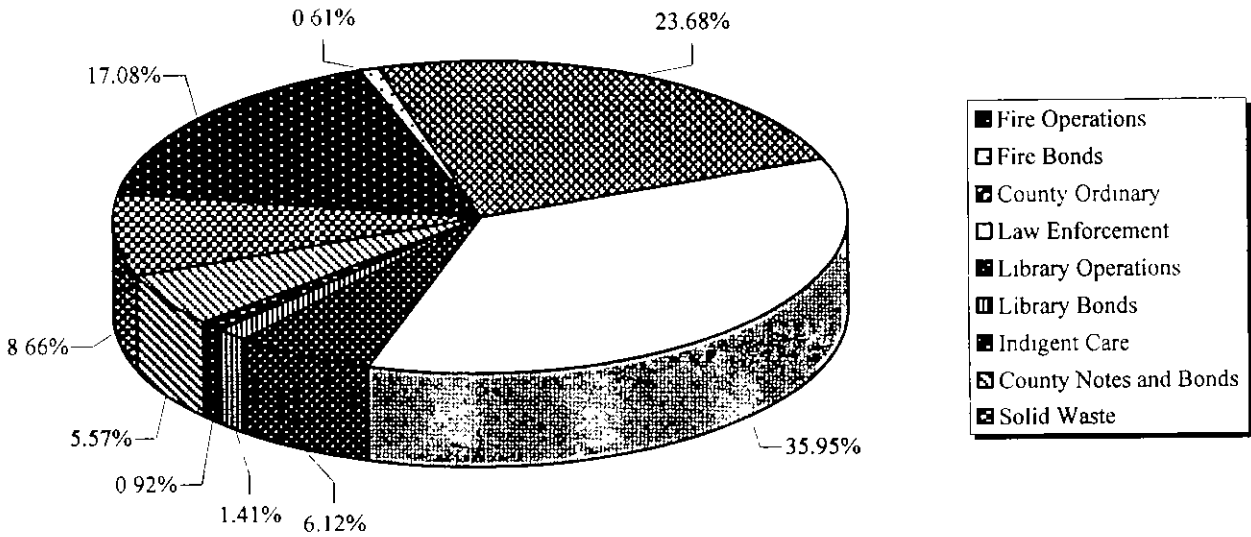
- 5FD - Fire District
- 5FW - Fire Service Area West
- 5DE - Fire District East
- 5DW - Fire District West
- 5IFD - City Limits of Irmo Fire District
- 5IFW - City Limits of Irmo Fire District Area West
- 5AFD - City Limits of Columbia Fire District Area

(1) This subtotal represents the millage that is not eligible for industrial abatement

MILLAGE LEVIED BY TAXING AUTHORITY



**COUNTY MILLAGE PERCENTAGES - ALL COUNTY FUNDS
FISCAL YEAR 2004**



COUNTY OF LEXINGTON, SOUTH CAROLINA
PROPERTY TAX RATES - ALL GOVERNMENTAL FUNDS
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

		GENERAL FUND					SPECIAL REVENUE		
Fiscal Year	Tax Year	County Ordinary	Law Enforcement	Fire Service	Capital	Indigent Care	Total General Fund	County Library	Total County Operations
1995	1994	20.500	29.000	9.400		1.400	60.300	5.700	66.000
1996	1995	20.500	29.000	9.400		1.400	60.300	5.700	66.000
1997	1996	20.500	29.000	9.400	0.600	1.200	60.700	5.300	66.000
1998	1997	20.500	29.000	9.400	0.800	1.000	60.700	5.300	66.000
1999	1998	20.500	29.000	9.400	2.000	1.000	61.900	5.300	67.200
2000	1999	20.500	26.500	9.400	0.000	0.800	57.200	5.300	62.500
2001	2000	20.500	29.000	9.400	0.000	0.800	59.700	5.300	65.000
2002	2001 (1)	19.013	26.897	8.790	0.000	0.742	55.442	4.916	60.358
2003	2002	19.317	29.327	13.931	0.000	0.754	63.329	4.995	68.324
2004	2003	19.781	30.031	14.265	0.000	0.772	64.849	5.115	69.964

		DEBT SERVICE FUNDS					ENTERPRISE FUND		
Fiscal Year	Tax Year	County Notes & Bonds	Fire Bonds	Hospital Bonds	Library Bonds	Total Debt Service	Total Governmental Funds	Solid Waste	Total All County Funds
1995	1994	2.300	1.800	2.500		6.600	72.600	7.500	80.100
1996	1995	2.300	1.200	1.700	1.400	6.600	72.600	7.500	80.100
1997	1996	3.500	1.800	0.500	2.300	8.100	74.100	7.500	81.600
1998	1997	3.400	2.200	0.000	1.700	7.300	73.300	7.500	80.800
1999	1998	2.600	2.100	0.000	1.300	6.000	73.200	7.500	80.700
2000	1999	3.200	1.700	0.000	1.300	6.200	68.700	7.500	76.200
2001	2000	5.500	0.800	0.000	1.400	7.700	72.700	7.500	80.200
2002	2001 (1)	5.101	0.748	0.000	1.298	7.147	67.505	6.956	74.461
2003	2002	4.657	0.504	0.000	1.182	6.343	74.667	7.067	81.734
2004	2003	4.657	0.504	0.000	1.182	6.343	76.307	7.237	83.544

(1) Year of reassessment of real property.

Source: Auditor's office millage schedules.

Note : The above schedule does not include taxes levied by other autonomous entities within the County (such as School Districts, Municipalities, etc.).

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

Fiscal Year Ended June 30,	Tax Year	Total Tax Levy (1)	Net Tax Collections (1)	Percentage of Levy Collected
1995	1994	\$ 131,461,449	\$ 124,910,917	95.02%
1996	1995	139,228,695	131,433,697	94.40%
1997	1996	147,393,679	138,279,097	93.82%
1998	1997	156,545,819	148,384,282	94.79%
1999	1998	170,873,301	157,054,929	91.91%
2000	1999	187,155,019	171,919,357	91.86%
2001	2000	202,743,256	193,928,463	95.65%
2002	2001	229,558,764	219,987,106	95.83%
2003	2002	240,560,115	234,171,243	97.34%
2004	2003	253,010,070	245,524,842	97.04%

This schedule contains tax levies and receipts for the Lexington County General Government and other County taxing agencies. Collections do not include delinquent collections of taxes levied.

(1) Figure is compiled from data processing summary reports for current tax levies and collections.

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2004

Assessed value	\$ 683,490,570
Assessed value - fee in lieu of taxes property	26,162,330
	<u>709,652,900</u>
Abated industrial property	-11,653,590
	<u>697,999,310</u>
Plus assessed value - merchants inventory	8,897,130
Total assessed value for computation of legal debt margin	<u>\$ 706,896,440</u>
Debt limit - 8% of assessed value	\$ 56,551,715
Amount of debt applicable to debt limit:	
Total bonded debt	\$ 45,435,316
Less, issues existing prior to November 30, 1977	0
Less, issues approved through referendum	0
Less, issues only for a particular geographic section of the county:	
Special assessment districts	-225,316
Fire service bonds	<u>-1,870,000</u>
Total amount of debt applicable to debt limit	<u>43,340,000</u>
Legal debt margin	<u>\$ 13,211,715</u>

Legal Debt Limit of the County

Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended, provides that counties shall have the power to incur bonded indebtedness in such manner and upon such terms and conditions as the General Assembly shall prescribe by general law. General obligation debt may be incurred only for public and corporate purposes in an amount not exceeding 8% of the assessed value of all taxable property of the county. The County Bond Act provides that the governing bodies of the several counties of the State may issue general obligation bonds to defray the cost of any authorized purpose and for any amount not exceeding its applicable constitutional debt limit.

Under Article X, Section 14 of the Constitution, bonded indebtedness of the County existing on November 30, 1977, is not considered in determining the County's 8% debt limitations. General obligation debt authorized by a majority vote of the qualified electors of the County voting in a referendum may be incurred without limitation as to amount and is not considered in determining the County's 8% limitation.

In addition, Article X, Section 14 of the Constitution provides that general obligation debt may be incurred by counties on such terms and conditions as the General Assembly may, by general law, prescribe for sewage disposal or treatment, fire protection, street lighting, garbage collection and disposal, water service, or any other service facility benefiting only a particular geographical section of the county, without an election and without limitations as to amount, provided a special charge, in an amount designed to provide debt service on bonded indebtedness incurred for such purposes, shall be imposed upon the areas or persons receiving the benefit therefrom; and general obligation debt so incurred shall not be considered in computing the bonded indebtedness under the 8% limitations.

Debt Ratios (Gross Bonded Debt)

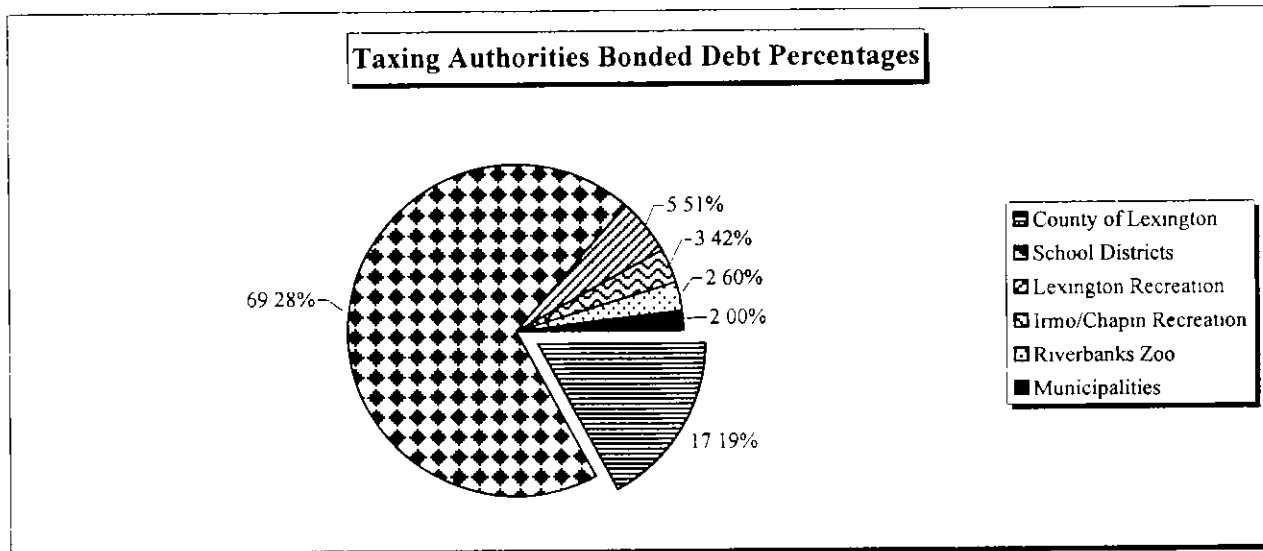
Outstanding General Obligation Debt.....	\$ 45,435,316
Estimated Fair Market Value (\$ 14,556,294,289).....	0.30%
Assessed Value (\$709,652,900).....	6.40%
General Bonded Debt Per Capita (229,835 Est. Pop.).....	\$197.69

COUNTY OF LEXINGTON, SOUTH CAROLINA
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
JUNE 30, 2004

Political Subdivision	Assessed Value		Gross General Obligation Bonded Debt Outstanding		
	Total	Assessed Value Within the County	Gross General Debt	Percentage Applicable to the County	County's Share of Debt
Direct:					
County of Lexington	\$ 709,652,900	\$ 709,652,900	\$ 45,435,316	100.00%	\$ 45,435,316
Overlapping:					
Lexington County School Districts:					
One	274,578,470	274,578,470	74,285,000	100.00%	74,285,000
Two	183,877,160	183,877,160	62,865,000	100.00%	62,865,000
Three (1)	33,939,250	30,320,760	14,690,000	89.34%	13,124,046
Four	27,564,760	27,564,760	16,995,000	100.00%	16,995,000
Five (2)	303,104,658	193,311,750	24,795,000	63.78%	15,814,251
Recreation Districts:					
Lexington	515,574,570	515,574,570	14,565,000	100.00%	14,565,000
Irmo/Chapin	193,311,750	193,311,750	9,050,000	100.00%	9,050,000
Columbia Metropolitan Airport (3)	1,744,148,868	709,652,900	0	40.69%	0
Richland/Lexington Riverbanks (3)	1,744,148,868	709,652,900	16,895,000	40.69%	6,874,576
City of Cayce	35,023,010	35,023,010	0	100.00%	0
City of Columbia (4)	325,932,491	14,815,830	21,380,000	4.55%	972,790
Town of Lexington	44,311,630	44,311,630	4,300,230	100.00%	4,300,230
Total Overlapping			<u>259,820,230</u>		<u>218,845,893</u>
Total			<u>\$ 305,255,546</u>		<u>\$ 264,281,209</u>

- (1) A portion of School District No. 3 is located in Saluda County with the assessed value of: \$ 3,618,490
- (2) A portion of School District No. 5 is located in Richland County with the assessed value of: \$ 109,792,908
- (3) Includes assessed value for Richland County of: \$ 1,034,495,968
- (4) A portion of the City of Columbia is located in Richland County with the assessed value of: \$ 311,116,661

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



COUNTY OF LEXINGTON, SOUTH CAROLINA
 RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO
 ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
 LAST TEN FISCAL YEARS

Fiscal Year	Tax Year	Population (2)	Assessed Value in 1000's (3)	Gross Bonded Debt (4)	Debt Service Monies Available (5)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
1995	1994	191,205	461,887	25,342,048	2,723,753	22,618,295	4.90%	118.29
1996	1995	195,366	477,657	23,236,564	2,745,335	20,491,229	4.29%	104.89
1997	1996	200,468	521,030	31,751,081	1,841,545	29,909,536	5.74%	149.20
1998	1997	205,044	535,199	30,196,409	1,818,332	28,378,077	5.30%	138.40
1999	1998	208,972	551,957	27,645,761	1,609,433	26,036,328	4.72%	124.59
2000	1999	216,014	580,449	24,898,980	1,664,742	23,234,238	4.00%	107.56
2001	2000	220,240	601,926	21,895,805	2,486,313	19,411,113	3.22%	88.14
2002	2001 (1)	222,897	692,951	50,867,029	4,002,529	46,864,500	6.76%	210.25
2003	2002	227,868	697,811	48,156,717	3,277,047	44,879,670	6.43%	196.95
2004	2003	229,835	709,653	45,435,316	2,660,835	42,774,481	6.03%	186.11

(1) Year of reassessment of real property.

(2) From Table 17.

(3) From Table 12.

(4) From Schedule 3.

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

COUNTY OF LEXINGTON, SOUTH CAROLINA
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
 FOR GENERAL LONG - TERM DEBT (1)
 TOTAL GENERAL GOVERNMENTAL EXPENDITURES AND OTHER FINANCING USES
 LAST TEN FISCAL YEARS

Fiscal Year	Principal	Interest & Fiscal Charges (2)	Total Debt Service	Total General Governmental Expenditures (3)	Ratio of Debt Service to Governmental Expenditures
1995	2,064,889	916,724	2,981,613	45,663,143	6.53%
1996	2,105,484	1,551,282	3,656,766	51,183,273	7.14%
1997	2,733,153	1,386,743	4,119,896	78,448,111	5.25%
1998	2,224,672	1,772,190	3,996,862	81,834,536	4.88%
1999	2,550,648	1,394,167	3,944,815	71,935,860	5.48%
2000	2,746,781	1,336,054	4,082,835	78,063,336	5.23%
2001	3,003,175	1,200,679	4,203,854	84,206,933	4.99%
2002	2,528,776	1,375,950	3,904,726	126,258,637	3.09%
2003	2,710,312	2,468,793	5,179,106	98,367,284	5.27%
2004	2,721,401	2,336,330	5,057,731	97,387,949	5.19%

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

(2) Includes bond issuance and other costs.

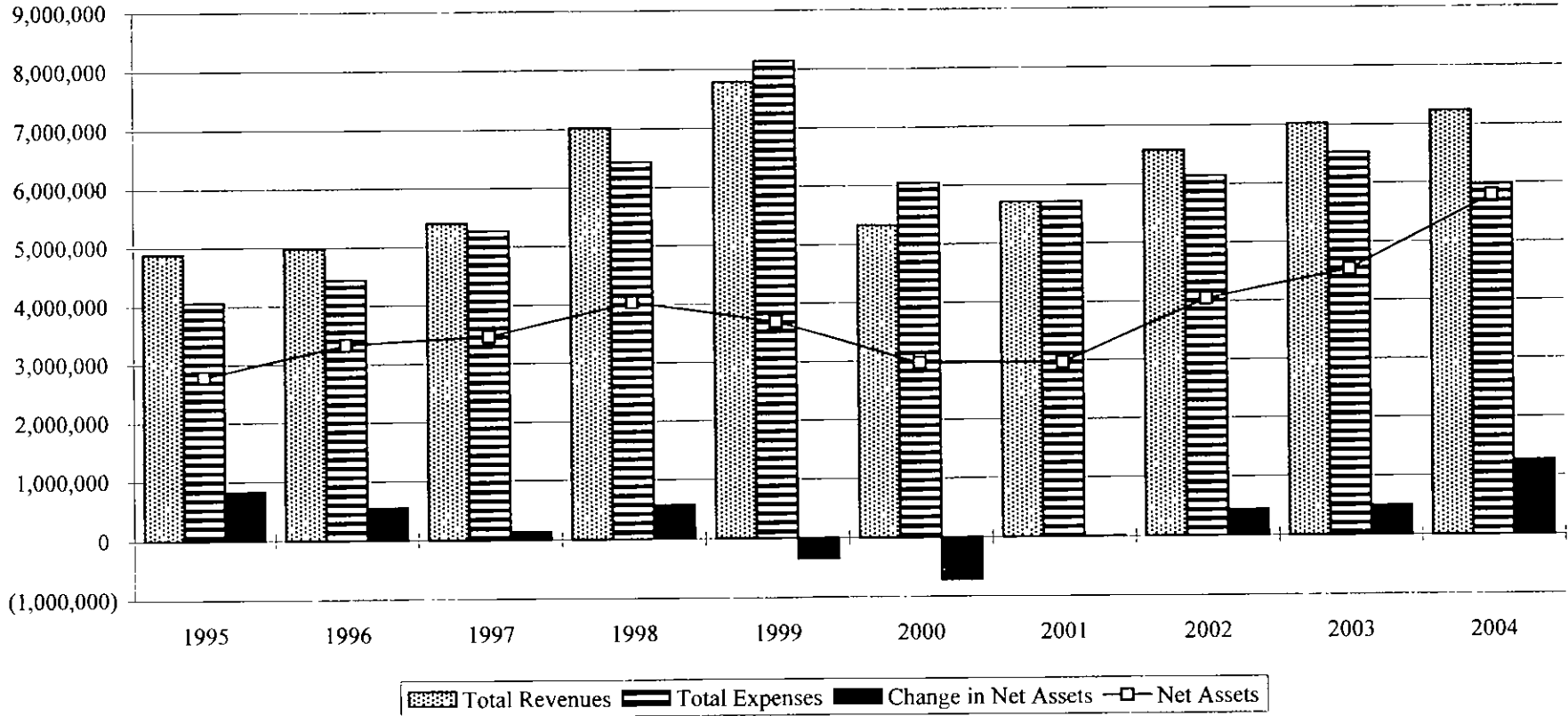
(3) Total general governmental expenditures includes general, special revenue, debt service, and capital projects funds.

Source: Prior annual financial reports.

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

	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
Revenues										
Landfill fees	\$ 1,163,815	\$ 1,238,539	\$ 977,751	\$ 993,447	\$ 957,059	\$ 892,423	\$ 1,133,005	\$ 1,362,469	\$ 1,146,010	\$ 1,323,722
Expenses										
Landfill operations	5,682,205	6,199,116	5,768,693	5,336,853	5,551,339	7,792,194	6,166,884	5,068,870	4,262,577	3,907,789
Depreciation	289,802	324,218	373,516	376,855	494,985	346,888	269,319	202,313	178,679	145,829
Total expenses	5,972,007	6,523,334	6,142,209	5,713,708	6,046,324	8,139,082	6,436,203	5,271,183	4,441,256	4,053,618
Net operating income (loss)	(4,808,192)	(5,284,795)	(5,164,458)	(4,720,261)	(5,089,265)	(7,246,659)	(5,303,198)	(3,908,714)	(3,295,246)	(2,729,896)
Non-operating revenues (expenses)										
Property taxes	4,971,540	4,793,895	4,681,398	4,369,025	4,155,164	3,898,632	3,767,531	3,589,924	3,358,311	3,246,607
Local government - tires	88,558	88,759	88,636	86,376	71,619	86,055	84,808	78,065	76,670	77,412
DHEC/SW Management grant	18,138	5,931	13,759	11,595	66,231	202,077	119,306	88,728	140,297	71,284
Program income	0	0	0	0	0	0	11,139	0	0	0
Rental income & lease agreements	7,500	7,500	0	0	0	0	0	0	0	0
Interest income	31,613	20,662	14,941	19,463	38,866	90,908	49,346	67,215	166,925	101,727
Tax appeals interest	31	75	49	216	(175)	(10)	24	729	(166)	42
Utility easement - landfill	0	0	0	0	0	0	0	0	0	5,600
Miscellaneous income	0	0	0	0	0	0	0	0	24	96
Gain (loss) on sale of fixed assets	48,393	(5,963)	3,850	5,750	0	2,857	20,400	1,387	(1,730)	56,943
EPA oversight reimbursement	0	113,267	0	127,239	0	0	78,517	0	102,334	0
Insurance reimbursement	0	40,882	0	0	0	0	0	0	0	0
Late pull charges	10,050	284,700	0	0	0	0	0	0	0	0
Net nonoperating income	5,175,823	5,349,708	4,802,633	4,619,664	4,331,705	4,280,519	4,131,071	3,826,048	3,842,665	3,559,711
Income (loss) before contributions & transfers	367,631	64,913	(361,825)	(100,597)	(757,560)	(2,966,140)	(1,172,127)	(82,666)	547,419	829,815
Capital contributions	0	35,890	26,937	11,766	37,488	22,424	0	0	0	0
Transfers in	893,053	394,874	775,837	90,000	0	2,591,533	1,747,541	219,190	0	0
Transfers out	(53)	0	0	0	0	0	0	0	0	0
Total contributions & transfers	893,000	430,764	802,774	101,766	37,488	2,613,957	1,747,541	219,190	0	0
Change in net assets	1,260,631	495,677	440,949	1,169	(720,072)	(352,183)	575,414	136,524	547,419	829,815
Net assets, July 1	4,537,565	4,041,888	2,967,077	2,965,908	3,685,980	4,038,163	3,462,749	3,326,225	2,778,806	1,948,991
Correction of prior year error	0	0	633,862	0	0	0	0	0	0	0
Net assets, July 1, as restated	0	0	3,600,939	0	0	0	0	0	0	0
Net assets, June 30	\$ 5,798,196	\$ 4,537,565	\$ 4,041,888	\$ 2,967,077	\$ 2,965,908	\$ 3,685,980	\$ 4,038,163	\$ 3,462,749	\$ 3,326,225	\$ 2,778,806

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



COUNTY OF LEXINGTON, SOUTH CAROLINA
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (1)
 LAST TEN FISCAL YEARS
 (Amounts expressed in thousands)

Fiscal Year	Property Tax Year	Assessed Values as of Dec 31	Real Property		Personal Property		FILOT Property		Total		Ratio of Total Assessed to Total Estimated Actual Value
			Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	(2) Assessed Value	Estimated Actual Value	
1995	1994	1993	278,332	6,956,902	183,555	1,748,144	8,394	139,892	470,281	8,844,938	5.32%
1996	1995	1994	288,592	7,372,040	189,065	1,800,618	7,879	131,322	485,536	9,303,980	5.22%
1997	1996	1995	295,405	7,594,403	218,217	2,078,262	7,408	123,462	521,030	9,796,127	5.32%
1998	1997	1996	308,050	8,209,494	217,564	2,072,042	9,585	159,748	535,199	10,441,284	5.13%
1999	1998	1997	319,509	8,620,469	221,079	2,105,517	11,369	191,633	551,957	10,917,619	5.06%
2000	1999	1998	332,698	9,200,220	235,152	2,239,546	12,599	225,925	580,449	11,665,691	4.98%
2001	2000	1999	340,325	9,515,392	243,288	2,317,023	18,313	333,567	601,926	12,165,983	4.95%
2002	2001 (3)	2000	413,833	10,843,489	257,628	2,554,350	21,490	387,468	692,951	13,785,306	5.03%
2003	2002	2001	425,890	11,215,069	247,528	2,565,552	24,393	438,874	697,811	14,219,495	4.91%
2004	2003	2002	441,232	12,036,091	242,259	2,644,202	26,162	474,331	709,653	15,154,624	4.68%

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

(2) Note The assessed value does not include merchants inventory with an assessed value totaling \$8,897,130. The merchant's inventory assessed value is used, however, in the computation of the legal debt margin (see Table 7)

The South Carolina State Constitution requires equal and uniform assessments of property throughout the state using ratios of fair market value from 10.5% for manufacturers real property down to 4% for legal residences. Further information is available in Note 4.

(3) Year of reassessment of real property

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

Type	1994 Final Assessment	1995 Final Assessment	1996 Final Assessment	1997 Final Assessment	1998 Final Assessment	1999 Final Assessment	2000 Final Assessment	2001 Final Assessment	2002 Final Assessment	2003 Final Assessment
Acres	\$ 32,828,690	\$ 36,913,770	\$ 38,162,910	\$ 43,589,440	\$ 47,671,150	\$ 51,505,040	\$ 53,671,590	\$ 74,720,000	\$ 75,764,960	\$ 76,842,680
Lots	49,469,020	49,382,760	48,930,270	46,793,560	44,141,820	42,117,210	40,457,250	48,838,360	49,672,710	51,405,520
Improvements	169,095,820	174,525,620	182,114,390	189,761,230	197,818,940	207,231,130	213,812,760	256,459,570	267,033,810	279,470,300
Mobile Homes	8,210,400	9,049,870	10,451,550	12,279,080	14,182,200	16,283,150	17,352,480	18,214,740	18,664,570	19,148,570
Subtotal	259,603,930	269,872,020	279,659,100	292,423,310	303,814,110	317,136,530	325,294,080	398,232,670	411,136,050	426,867,070
MFG Acres/Lots	2,260,940	2,046,480	2,354,320	2,120,440	2,110,680	2,027,100	2,234,830	3,063,920	3,011,810	2,757,290
MFG Building	13,127,210	11,979,480	11,524,620	11,663,240	11,642,560	11,079,710	11,051,280	11,017,050	10,461,600	10,499,240
MFG Personal	11,703,450	10,643,650	11,221,590	9,317,430	8,621,690	6,739,170	6,922,500	8,348,350	8,176,300	8,224,130
Utilities	36,478,260	38,998,760	44,647,520	47,843,000	47,312,230	51,013,040	52,098,200	58,340,410	57,529,650	57,084,750
Manufact Exempt	0	0	0	1,147,750	2,344,030	3,393,860	3,177,760	3,210,770	3,411,120	2,230,650
X MFG Acres/Lots	276,120	368,450	170,640	120,920	180,450	225,540	183,590	178,210	265,130	158,730
X MFG Building	3,063,950	4,325,780	1,695,920	1,722,030	1,761,310	2,228,800	1,561,610	1,341,380	1,015,350	949,340
X MFG Personal	15,822,010	21,077,000	18,185,730	20,154,780	19,791,720	19,858,280	17,288,100	13,765,920	12,154,070	10,037,940
X Utilities	2,060,310	1,801,850	1,536,270	970,340	1,076,730	845,400	771,170	558,520	513,470	507,580
X MFG Exempt	0	0	0	28,590	65,130	41,180	36,730	22,510	31,920	0
Aircraft	764,270	846,190	928,210	927,780	733,270	898,740	1,063,740	906,420	826,250	776,160
Furniture	2,364,480	2,375,200	2,258,690	2,397,520	2,565,390	2,783,090	3,178,760	3,280,640	3,054,430	3,454,850
SCTC	15,767,040	15,080,130	16,677,710	19,148,630	23,046,270	24,340,680	25,742,410	26,417,400	24,770,660	24,158,680
Boats	3,611,870	3,798,320	3,752,780	4,031,080	4,106,090	4,285,780	4,421,933	5,259,900	5,930,030	6,049,000
Subtotal	107,299,910	113,341,990	114,954,000	121,593,530	125,357,550	129,760,370	129,732,613	135,711,400	131,151,790	126,888,340
Total without Vehicles	366,903,840	383,214,010	394,613,100	414,016,840	429,171,660	446,896,900	455,026,693	533,944,070	542,287,840	553,755,410
Vehicles - Net Of Unpaid	94,983,490	94,443,110	119,008,990	111,597,480	111,416,690	120,953,140	128,586,140	137,517,610	131,130,070	129,735,160
I Total Property Tax Assessments (Unabated)	461,887,330	477,657,120	513,622,090	525,614,320	540,588,350	567,850,040	583,612,833	671,461,680	673,417,910	683,490,570
Non-Negotiated FILOT	0	0	0	2,102,310	1,923,250	1,924,800	1,657,630	1,468,070	1,988,990	2,757,130
Negotiated FILOT	0	0	7,407,748	7,482,590	9,445,940	10,673,930	16,655,850	20,021,610	22,403,900	23,405,200
Total FILOT Assessments	0	0	7,407,748	9,584,900	11,369,190	12,598,730	18,313,480	21,489,680	24,392,890	26,162,330
II Combined Total Assessment	461,887,330	477,657,120	521,029,838	535,199,220	551,957,540	580,448,770	601,926,313	692,951,360	697,810,800	709,652,900
A X Industrial Abatements	21,222,390	27,573,080	21,588,560	22,996,660	22,875,340	23,199,200	19,841,200	15,866,540	13,979,940	11,653,590
Total Property Tax Assessment										
Less Abatements (I - A)	440,664,940	450,084,040	492,033,530	502,617,660	517,713,010	544,650,840	563,771,633	655,595,140	659,437,970	671,836,980
Combined Total Assessments										
Less Abatements (II - A)	440,664,940	450,084,040	499,441,278	512,202,560	529,082,200	557,249,570	582,085,113	677,084,820	683,830,860	697,999,310

COUNTY OF LEXINGTON, SOUTH CAROLINA
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN FISCAL YEARS

Fiscal Year	Estimated Actual Real Property Value (1) *	Residential Construction (2)		Commercial Construction (2)		Bank Deposits (3)*
		Number of Units	Value *	Number of Units	Value *	
1995	\$ 6,956,902	1,183	\$ 83,841	380	\$ 24,968	\$ 1,241,261
1996	7,372,040	1,126	83,321	453	29,982	1,313,882
1997	7,594,404	1,169	86,597	164	42,049	1,382,582
1998	8,209,494	1,199	113,721	154	45,391	1,148,000
1999	8,620,469	1,116	110,836	205	53,221	1,246,000
2000	9,200,220	1,107	114,525	182	43,824	1,413,000
2001	9,515,392	1,091	126,967	156	46,243	1,508,000
2002	10,843,489	1,209	140,417	163	65,357	1,610,000
2003	11,215,069	1,492	161,018	140	30,602	1,692,000
2004	12,036,091	1,760	206,278	138	37,928	N/A

* Amounts expressed in thousands.

(1) Estimated actual value from Table 12

(2) Source: County Planning and GIS Department. (Note: This data reflects only those units for which permits have been issued by the County. It does not include permits issued by all municipalities within the County, nor does it include permits for mobile homes, garages, storage buildings, or additions or alterations to existing buildings.)

(3) Source: Federal Deposit Insurance Corporation and South Carolina Statistical Abstract.

N/A - Not Available

COUNTY OF LEXINGTON, SOUTH CAROLINA
PRINCIPAL TAXPAYERS
JUNE 30, 2004

Taxpayer	Type of Business	Assessed Value as of 12/31/2002	(1)	Percent of Total Assessed Value	Taxes Invoiced in 2003 (1)
South Carolina Electric & Gas	Utilities	\$ 32,783,470		5.65%	\$ 11,609,933
Michelin North America	Tire Manufacturer	14,073,730	(2)	2.43%	4,152,143
Bellsouth Telecommunications	Communications	5,974,660		1.03%	1,983,072
Mid-Carolina Electric Co-op	Utilities	5,424,340		0.94%	1,961,025
Pirelli Cables & Systems	Communication Cables	4,913,810	(2)	0.85%	1,583,489
Honeywell, Inc.	Nylon Production	4,649,820	(2)	0.80%	1,542,877
Owens Electric Steel Co. of S.C.	Steel Fabricators	4,953,100	(2)	0.85%	1,176,954
Time Warner Cable Advance Newhouse	Cable Television	3,161,920		0.55%	1,103,716
Wal-Mart Stores East	Discount Department Stores	2,674,590		0.46%	1,076,484
GGP - Columbiana Trust	Retail Leasing	2,365,760		0.41%	1,056,327
Total Principal Taxpayers		\$ 80,975,200		13.96%	\$ 27,246,020
County-wide 2003 Assessed Valuation		\$ 579,917,740		100.00%	

Note: Reflects last complete property tax year (2003)

(1) Includes real & personal property excluding vehicles (709,652,900 less 129,735,160)

(2) Includes fee in lieu of taxes

COUNTY OF LEXINGTON, SOUTH CAROLINA
PRINCIPAL EMPLOYERS
JUNE 30, 2004

Employer	Type of Business	Number of Employees
Lexington County Schools	Education	7522
Cooper Tools	Overhead Traveling Cranes	6000
United Parcel Service	Delivery Services	3528
Lexington Medical Center	Medical Services	2900
Women's Imaging Center	Hospitals	2650
S.C. State Government (in Lexington County)	Government	1630
Michelin Tire Corporation	Tire Manufacturer	1300
County of Lexington	Government	1253
Honeywell	Fiber Products & Textile Goods	1200
Amick Farms	Poultry Processing	1200
Wal-Mart Supercenter	Department Stores	1140
Pirelli Cable Corporation	Fiber Optics	1001
Carolina First Mortgage Co.	Real Estate Loans	1000
US Post Office	Post Offices	877
Harsco Track Technologies	Railroad Equipment	730
Southeastern Freight Lines	Trucking	710
DH Griffin Wrecking Co.	Demolition Contractors	600
Peco II Inc.	Telecommunications	500
Lowman Home Nursing Center	Nursing & Convalescent Homes	500
NCR Corporation	Electronics Manufacturer	475
Pioneer Machinery, Inc.	Trucks - Industrial	450
Eagle Aviation, Inc.	Aircraft Charter & Rental	450
Bi-Lo, Inc	Grocery Stores	421
Columbia Farms	Poultry Processing	400
SMI - Steel Co.	Steel Mills	400
Barton Protective Services	Security Guard & Patrol Services	400
Carolina Culinary Foods	Poultry Processing	400
Solectron	Electronics Manufacturer	350
Union Switch & Signal Co.	Switchboard Apparatus	350
Lexington Medical Center Extended	Nursing & Convalescent Homes	337
Ellett Brothers, Inc.	Sporting & Recreation Goods	335
Piggly Wiggly	Grocery Stores	325
Food Service, Inc.	Prepackaged Food	300
Otis Spunkmeyer, Inc.	Bakers / Bread / Other Bakery Products	300

Source: Derived from information provided by Greater Columbia Chamber of Commerce (2001-2002 Major Employers Directory) with the exception of Lexington County data derived from Table 18.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 DEMOGRAPHIC STATISTICS
 JUNE 30, 2004

Fiscal Year	Estimated Population (1)	Per Capita Personal Income (2)	School Enrollment (3)	Unemployment Rate (4)
1995	191,205	21,932	40,666	3.10%
1996	195,366	22,582	41,535	3.20%
1997	200,468	23,807	42,997	2.80%
1998	205,044	25,155	44,227	1.90%
1999	208,972	25,884	45,492	1.90%
2000	216,014	27,079	46,421	2.10%
2001	220,240	27,645	43,001	2.04%
2002	222,830	28,981	46,304	2.73%
2003	227,868	N/A	47,164	3.01%
2004	229,835	N/A	47,803	3.26%

Sources:

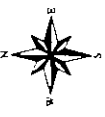
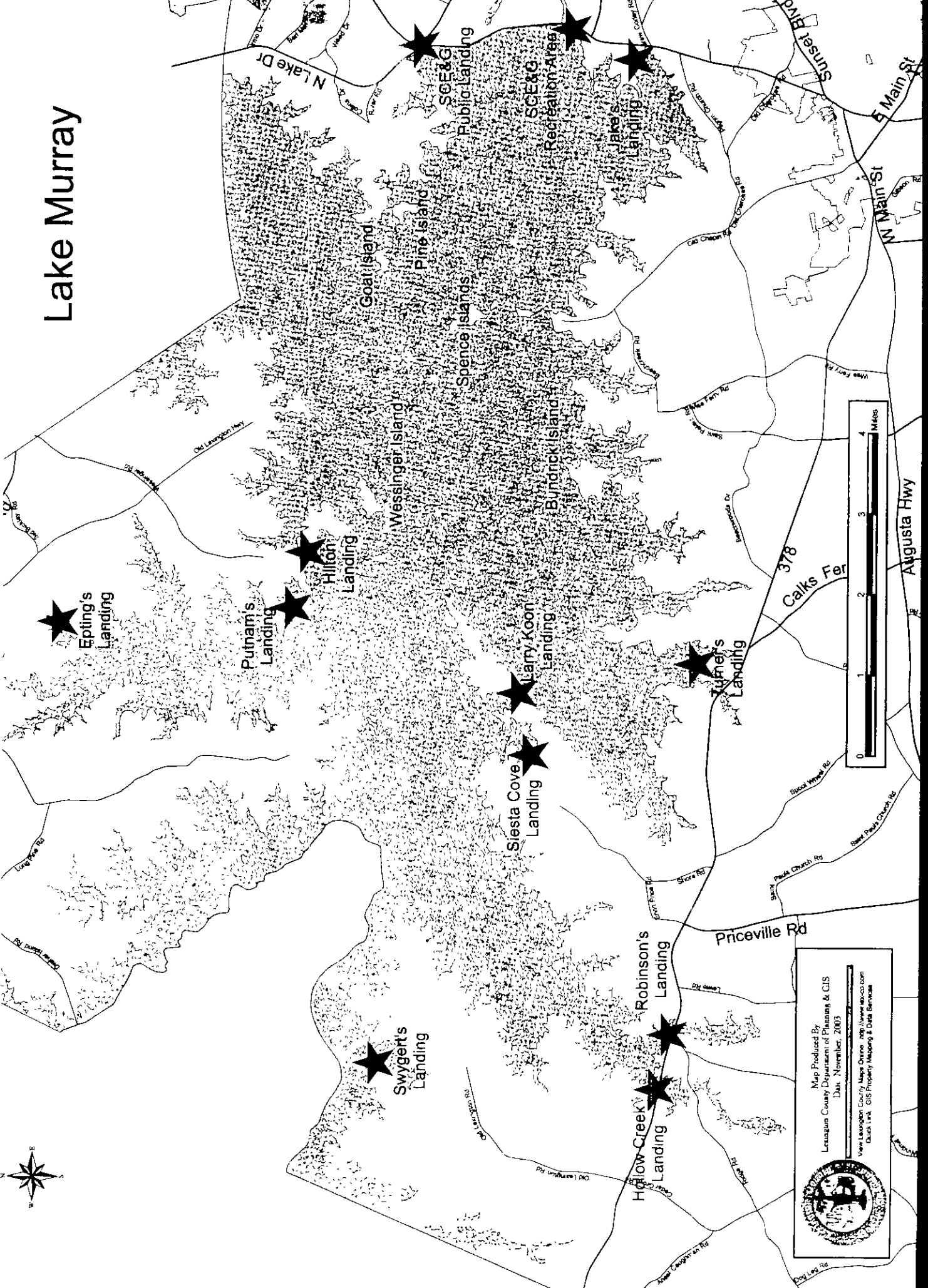
- Figures from:
 - (1) - 1995 - 2004 - S.C. Office of Research and Statistics
 - (2) - 1995 - 2002 - S.C. Office of Research and Statistics
 - (3) - Figures from:
 - 1995 - 2000 & 2002 -2004 - S.C. Department of Education (Based on 135-Day Enrollment of 180 Day Period)
 - 2001 - School Districts (Based on 45-Day Enrollment)
 - (4) - Figures from:
 - 1995 - 2004 - S.C. Employment Security Commission based on fiscal year average rates.

N/A - Not Available

COUNTY OF LEXINGTON, SOUTH CAROLINA
MISCELLANEOUS STATISTICS
JUNE 30, 2004

Date of Incorporation	1804
Form of Government	Council - Administrator
Implementation Date	January, 1977
Area: Land	707 Square Miles
Lake Murray	<u>50</u> Square Miles
Total	<u>757</u> Square Miles
Population	229,835
County Roads:	
Total Public Roads	2,560 Miles
Total County Maintained Roads	1,108 Miles
County Unpaved Roads	723 Miles
Fire Protection:	
Number of Stations	21
Number of Firemen and Officers - Salaried	96
- Part-Time	4
- Volunteer	325 (Approximately)
Emergency Medical Services:	
Number of Stations	14
Number of Employees	114 Full Time 25 Part Time
Law Enforcement:	
Number of Stations	4
Number of Employees - Administration	30
- Operations / Crossing Guards / Support	226
- Jail	122
Building Permits Issued (Total)	4,814
New Construction	1,898
Employees: (Full Time Equivalents)	1,253

Lake Murray



Map Produced By
 Leaugun County Department of Planning & GIS
 Date: November, 2003
 View Leaugun County Maps Online <http://www.lcga.com>
 Duck Lake GIS Property Mapping & Data Services

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Matthew A Brandon, CPA
A Scott Hendrix, CPA, MBA

IN ASSOCIATION WITH
Kenneth S Sexton, CPA

**INDEPENDENT AUDITOR'S REPORTS ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB
CIRCULAR A-133**

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

Compliance

We have audited the compliance of County of Lexington, S.C. (hereafter referred to as the County) with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2004. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the County Council, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties

Brittingham, Brown, Purice & Hancock

November 11, 2004

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Lexington (hereafter referred to as the County), as of and for the year ended June 30, 2004, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 11, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the County's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as items 04-1 and 04-2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable

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

This report is intended solely for the information and use of the County Council, management, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Brittingham Brown Prince & Hancock

November 11, 2004

SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR COUNTY OF LEXINGTON, SC
FOR THE YEAR ENDED JUNE 30, 2004

Section I - Summary of Auditor's Results

Financial Statements:

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

Internal Control over Financial Reporting:

The audit disclosed certain reportable conditions in internal controls, none of which are material to the financial statements, as required to be reported in accordance with *Government Auditing Standards*.

Noncompliance Material to Financial Statements:

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

Federal Awards:

Internal Control Over Major Programs:

There were no material weaknesses identified.

There were no reportable conditions identified that are not considered to be material weaknesses.

The auditor's report issued on compliance for major programs expressed an unqualified opinion.

There were no audit findings that are required to be reported in accordance with Section 510(a) of Circular A-133.

The major program of County of Lexington included in the audit was:
U.S. Department of Justice CFDA# 14.218

The threshold used for distinguishing between Type A and B programs was \$500,000.

County of Lexington qualified as a low-risk auditee.

Section II - Financial Statement Findings

04-1 Clerk of Court – Family Court account

- **Criteria:** The bank account should be completely and properly reconciled for each month on a timely basis. As a part of the reconciliation process, outstanding items on the reconciliation over sixty days should be researched and a resolution of their status determined.
- **Condition:** The Family Court bank account was not completely and properly reconciled on a timely basis.
- **Cause:** The staff of Family Court did not include all reconciling items necessary to perform a proper reconciliation.
- **Effect:** The failure to properly reconcile in a timely manner is considered a weakness in the internal control system. Errors could occur and not be discovered in a timely manner.

Clerk of Court's Response and Corrective Action

- **Response:** Past year, my two staff members have reconciled the bank balance and outstanding checks. With regard to outstanding items, there isn't the staff to research this part of it. As of this writing, there is only one accounting staff member doing all of the work. For years, we have asked for help to assist in our accounting area. This account has grown to well over one million dollars monthly. Deposits and withdrawals have grown proportionately. More activity requires more work in the accounting area. This also brought in thousands of dollars monthly to the General Fund. The people paying child support/alimony are paying court fees that go to the County General Fund. A complete explanation will be submitted in December 2004.
- **Corrective Action:** Do what hasn't been done in the past by staffing this accounting area with a person or persons that has/have an accounting background, education and experience. This has been asked for but never approved by County Council. The pay must go along with experience and education. The money is there through court fees in the Family Court account

04-2 Sheriff's Department – Inmate Services account

- **Criteria:** The bank account should be completely reconciled for each month on a timely basis.
- **Condition:** The bank account was not completely reconciled on a timely basis. Staff was unable to reconcile the bank balance to the listing of accountable funds on a monthly basis.

04-2 Sheriff's Department – Inmate Services account (Continued)

- **Cause:** Due to fraudulent checks being charged to this account, the bank account was closed and reopened several times. The independent contractor, that does the accounting for inmate services account, made numerous adjusting entries to try to reconcile the account. With the assistance of staff of the Sheriff's office, efforts were not successful in obtaining a complete and timely reconciliation.
- **Effect:** The failure to reconcile in a timely manner is considered a weakness in the internal control system. Errors could occur and not be discovered in a timely manner.

Sheriff's Department Response and Corrective Action

- **Response:** The contract vendor, Swanson Services Inc., has failed to provide a System to bank reconciliation in accordance with Generally Accepted Accounting Principles (GAAP), and financial statements capable of being audited on a monthly basis.

The contract vendor is clearly obligated by contractual agreement to provide the aforementioned items. In August 2003, the Lexington County Sheriff's Department (LCSD) became aware of the problem with the July 2003 bank to System reconciliation. In addition, LCSD was aware of fraudulent activity on the account that created reconciliation problems. The fraudulent activity was created by released inmates attempting to cash fraudulent checks.

On each occurrence, the contract vendor and the LCSD's canteen clerk together verified the fraud and the bank reimbursed the inmate account for all fraudulent activity. The account had to be closed and reopened four times for multiple fraudulent occurrences throughout the year.

On multiple occasions throughout the fiscal year, LCSD requested that the monthly reconciliation be completed. With each request, the Columbia, S.C. Swanson Service Center Manager reassured LCSD that the reconciliation was in process and would be completed soon.

During a visit to LCSD in February 2004, the Columbia, S.C. Swanson Service Center Manager indicated that he was unable to reconcile and needed to obtain the assistance of Swanson's internal audit staff to complete the reconciliation process. Again, he assured us that the reconciliation would be completed soon.

The reconciliation process for this account has been completed and accurate as reviewed by the Lexington County external auditor for the past five fiscal years. LCSD had no reason to believe that fiscal year 2004 would be any different from the previous years. As the end of the 2004 fiscal year approached, LCSD urged Swanson to resolve the issue, as our fiduciary person was scheduled to retire June 30, 2004. After a diligent attempt to reconcile, a cash balance was calculated for June 30, 2004 that was materially correct.

Sheriff's Department Response and Corrective Action (Continued)

- **Corrective Action:** LCSD has filed a vendor complaint against Swanson with the County Procurement Office. The vendor complaint explains the vendor's contractual obligations and the vendor's deficiencies as they relate to the contractual obligations. LCSD has addressed the issue with Swanson Services' Regional Vice President and President.

At the direction of the President for Swanson Services Inc., their out-of-state internal audit staff is currently reviewing the financial reports, reconciliations, and financial transactions that resulted in a negative cash balance calculation for June 30, 2004.

In the future, LCSD will immediately contact Swanson Services' Regional Vice President to resolve any outstanding issues. We recognized the difficulty in obtaining control over the vendor to reconcile the account due to the intricate system knowledge required to handle financial transactions. Therefore, LCSD decided to amend the existing contract to place all fiduciary responsibilities with the contractor including a detailed time line for reconciliations.

The contract amendment for fiduciary services has been approved by Lexington County Council. The amendment strengthens internal controls and provides a more detailed description of fiduciary services required. Although it is our belief that the previous contract was violated, the definitions and contractual obligations presented in the new fiduciary services amendment clearly defines the vendor's responsibilities for reconciliation.

Section III - Federal Award Findings and Questioned Cost

No matters were reported.

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

Federal Grantor/Pass Through Grantor Program Title	County Fund No	Federal CFDA Number	Pass Through Grantor's Number	Program or Award Amount	Total Expenditures
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION					
Passed Through S.C. Budget and Control Board					
Geodetic Surveys and Services	1000	11 400	NA160G2011	20,000	20,000
Total National Oceanic and Atmospheric Administration					20,000
U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					
Community Development Block Grants/Entitlement Grants	2400	14 218	B01-UC-45-0004	1,144,000	829,660
Community Development Block Grants/Entitlement Grants	2400	14 218	B02-UC-45-0004	1,130,000	643,593
Total U.S. Department of Housing and Urban Development					1,473,253
U. S. DEPARTMENT OF JUSTICE					
Local Law Enforcement Block Grants Program (LLEBG)	2450	16 592	2001LBVX0881	205,341	2,513
Local Law Enforcement Block Grants Program (LLEBG)	2451	16 592	2002LBVX0004	168,243	77,287
Local Law Enforcement Block Grants Program (LLEBG)	2452	16 592	2003LBBX1304	128,972	19,013
State Criminal Alien Assistance Program	1000	16.606	2003APBX0077	10,812	10,812
Public Safety Partnership and Community Oriented Policing Grants COPS Universal Hiring Program	2440	16 710	95CCWX0369	750,000	99,516
Passed Through U. S. Marshals Service:					
Federal Equitable Sharing Agreement	2637	16 000	SC0320000	2,893	2,893
Passed Through S.C. Emergency Management Division					
State Domestic Preparedness Equipment Support Program	2475	97.004	2002-TE-CX-0086	81,278	66,644
Passed Through S.C. Law Enforcement Division					
State Homeland Security Grant	2476	97 067	3HS010	172,828	167,509
State Homeland Security Grant, County Homeland Security Allocation	2477	97 067	3HSS050	255,372	140,833
Passed Through S.C. Department of Public Safety:					
Byrne Formula Grant Program					
Multijurisdictional Task Force Narcotic Enforcement Team	2436	16.579	1D03071	408,101	388,381
Multijurisdictional Forensic Drug Lab	2441	16.579	1D03073	115,752	115,258
Automated Fingerprint Identification System	2444	16 579	1D03074	114,686	114,685
National Incident Based Reporting System	2445	16 579	1D03072	137,425	72,123
11th Circuit Solicitor Radio Communications Project	2467	16 579	1D03002	18,217	15,641
Multijurisdictional Anti-Terrorism Team	2474	16 579	1F02069	101,581	97,918
Juvenile Accountability Incentive Block Grants Gang Investigation Unit	2443	16 523	1JS02008	172,003	165,566
Total U.S. Department of Justice					1,556,592
U. S. DEPARTMENT OF TRANSPORTATION					
Passed Through S.C. Department of Transportation:					
Highway Planning and Construction					
Transportation Enhancement Program (TEA)	2471	20 205	STP-MP02 (013)	139,186	123,611
TEA - Landscape and Scenic Beautification Program	2472	20 205	STP-MP02 (002)	135,696	126,325
Resurfacing & Improvements for Safety & Efficiency (RISE) Program	2479	20 205	STP-MP02	576,000	2,254
Total U.S. Department of Transportation					252,190

COUNTY OF LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

Federal Grantor/Pass Through Grantor Program Title	County Fund No	Federal CFDA Number	Pass Through Grantor's Number	Program or Award Amount	Total Expenditures
U. S. DEPARTMENT OF TREASURY, BUREAU OF ALCOHOL, TOBACCO, & FIREARMS					
Gang Resistance Education and Training	2447	21 053	ATC03000151	12,810	8,351
Total U.S. Department of Treasury, Bureau of Alcohol, Tobacco, & Firearms					8,351
U. S. DEPARTMENT OF EMERGENCY MANAGEMENT AGENCY					
Passed Through S.C. Office of Adjutant General:					
Emergency Management Performance Grants					
State and Local Assistance	1000	97.042	EMA2004-GR-5006	29,723	29,723
FEMA TCMPA Equipment Grant	2473	97.042	EMA2002-GR-0506	40,297	40,297
Public Assistance Grants	1000	97 036	FEMA1509DRSC	70,190	70,190
Total U. S. Department of Emergency Management Agency					140,210
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					
Substance Abuse and Mental Health Services - Enhance Drug Court	2460	93 243	1H79T114054-01	276,814	152,525
Passed Through S.C. Department of Social Services:					
Child Support Enforcement - Title IV-D Filing Fees	1000	93.563	C80032C	23,144	23,144
Child Support Enforcement - Title IV-D Filing Fees	7606	93.563	C80032C	29,456	29,456
Child Support Enforcement - Title IV-D Service of Process Payments	2409	93 563	C80032C	8,745	8,745
Child Support Enforcement - Title IV-D Incentive Payments	2410	93 563	C80032C	70,135	70,135
Child Support Enforcement - Title IV-D Transaction Reimbursement	2410	93.563	C80032C	231,352	231,352
Child Support Enforcement - Title IV-D Service of Process Payments	2411	93.563	C80032C	23,150	23,150
Temporary Assistance for Needy Families					
Medical Assistance Program - County DSS Administrative Expense	1000	93.558		127,215	128,075
Total U.S. Department of Health and Human Services					666,582
TOTAL FEDERAL AWARDS EXPENDED					4,117,178

* Major Program

NOTE A--BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the County of Lexington and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.