

COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
OF THE  
COUNTY OF ORANGEBURG  
ORANGEBURG, SOUTH CAROLINA  
FOR THE  
FISCAL YEAR ENDED  
JUNE 30, 2007

J. William Clark  
County Administrator

## **INTRODUCTORY SECTION**

**COUNTY OF ORANGEBURG**  
**Comprehensive Annual Financial Report**  
**For the fiscal year ended June 30, 2007**

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January 30, 2007

Orangeburg County Council and  
Citizens of Orangeburg County  
Orangeburg, South Carolina

We are pleased to submit this Comprehensive Annual Financial Report of Orangeburg County government for the fiscal year ended June 30, 2007. State statutes require Orangeburg County government to issue annually a report on its financial position and activities, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the presented data and the completeness and fairness of this presentation, including all disclosures, rests with the County's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly both the financial position, results of operation and cash flow of the various funds, account groups, and component units of Orangeburg County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

This report presents the financial activity of the County in conformity with accounting principles generally accepted in the United States of America (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended by the Single Audit Act of 1996 and the U.S. Office of Management and Budget Circular A-133, *Audits of State and Local Governments, and Non-Profit Organizations*. Information related to this single audit, including a schedule of expenditures of federal awards and the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and schedule of findings and questioned costs are included in the single audit section of this report.

### **The Reporting Entity**

The financial reporting entity (the government) includes all the funds of the primary government, i.e., Orangeburg County, as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable and exclusion of which would render the financial statements incomplete or misleading. Orangeburg County, under a Council-Administrator form of government, provides a broad range of services which include:

- Public Safety - Law enforcement, emergency preparedness plans, jail facilities, and fire protection
- Veterans Assistance
- Voter Registration
- Roads and Bridges Maintenance
- Waste Disposal
- Planning/Community Development
- Criminal, Civil, Probate and Family Court Administration
- Public Defender Assistance
- Tax Collection and Dispersal
- Health Services - Emergency medical services, indigent health care, and social services
- Economic Development

Blended component units, although legally separate entities, are in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the Orangeburg County COP's (certificates of participation) have been shown in the Debt Service Fund and the Capital Projects Fund. Discretely presented component units are reported separately on the combining balance sheet to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations, and cash flows from those of the primary government. The Orangeburg County Public Library, the Orangeburg-Calhoun Regional Detention Center, and the Orangeburg County Fire District are being reported as discretely presented component units.

### **Governmental Structure, Local Economic Condition and Outlook**

**Orangeburg-At-A-Glance** - Orangeburg County is located in the south central part of South Carolina, approximately 41 miles south of Columbia, the State Capitol. The County covers about 1,106 square miles, and the soil is generally fertile. Orangeburg County ranks first in the state in cash receipts from sales of crops and livestock. Principal farm commodities include corn, cotton, oats, dairy products, peaches, wheat and soybeans. The population of Orangeburg County is currently 91,028. Orangeburg County is beautifully landscaped with natural beauty, numerous historical buildings, churches, moderate climate and a coveted quality of life. Although once a largely rural and agricultural county, Orangeburg County's competitive posture of an economic base, future infrastructure growth, and community services will lead the county to be the front runner of mega-markets of industrial growth.

Orangeburg County enjoys the availability of four institutions of higher education: Claflin University, Orangeburg-Calhoun Technical Education Center, South Carolina State University, and Southern Methodist College.

The County is served by Interstate Highways 26 and 95; five U.S. highways, and by a network of South Carolina highways.

Orangeburg County's public services are provided by a Council-Administrator form of government, with seven Council members elected county wide, with residency requirements to serve concurrent four-year stagger terms. The County Administrator is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the directors of the government's departments not under the control of elected officials.

**Economic Condition and Outlook** - There are over one hundred industrial facilities located in Orangeburg County which include plants manufacturing lawn equipment, hand tools, garments, roller bearings, organic chemicals, Teflon tubing, processing systems, fabric printing, chemicals, electrical assembly components, undergarments, wooden products, bakery products, heater wire, cement, various lumber products, power cable, shipping containers, knitting machines, diesel engines, NASCAR race coolers, and numerous other items. The largest industrial facilities in Orangeburg County include the plants of Electrolux (2,200 employees), Koyo Corporation of America (720 employees), Zeus Industrial Products (two plants with 709 employees), Albemarle Corporation (517 employees), Earthgrains (540 employees) and Ambler Industries (490 employees). In addition, the Food Lion distribution center located near the Town of Vance has 800 employees.

The Town of Santee, located south of Lake Marion, has developed into a resort community. This town is situated adjacent to Interstate 95, and a number of motels, restaurants and other commercial establishments are located around it.

Orangeburg County continues to recruit industry placing a strong emphasis on buyer/supplier networks, retention of existing industries, and recruitment of new industries. A sophisticated marketing plan concentrating on the new County/City Industrial Park was introduced in 2000. Lennox International became the Park's first tenant in July 2000 with more than 65 employees. Operating as Allied Air Enterprises, the company has erected a \$19,000,000 building and has 350 employees. Other additions to the Orangeburg County/City Industrial Park include the DANA Corporation (150 employees), a manufacturer of automobile parts. H.T. Hackney, a distributor of wholesale grocery products (100 employees) and QM Plastics, a Canadian based manufacturer of plastic components (75 employees). In 2007, Allied Air Enterprises completed a \$21,000,000 expansion that created an additional 250 jobs in Orangeburg County.

## **MAJOR INITIATIVES**

**Orangeburg County/City Industrial Park** - This joint initiative between the County of Orangeburg and the City of Orangeburg cost approximately \$9,000,000, with the total cost being shared equally by the County of Orangeburg and the City of Orangeburg. Assistance has also been received from the Economic Development Administration in the form of a \$1,500,000 grant to assist in the water and sewer infrastructure development at the three quadrants of Interstate 26 and U.S. Highway 301 located adjacent to the park. This greatly augments the industrial park and will allow for commercial development along this busy interstate and will also promote the economic development scheduled for the park. We are attracting many inquiries from businesses about locating in the park. As a result of the initial successes within the Park, a Phase II expansion will be completed in 2008 that will add approximately 220 acres for industrial development.

**Lake Marion Regional Water Authority** - This joint municipal water system is a regional concept with five counties in the eastern portion of the State of South Carolina where 50,000+ citizens will be served with portable water as well as replacing the individual well system throughout this region. Since this announcement was made last year, the regional water authority has been awarded \$36 million in federal grants to assist in the development and construction of the water treatment plant and transmission lines. The water plant is presently under construction with a projected completion date of March 2008.

**Matthews Industrial Park** - The Matthews Industrial Park is being developed on approximately 500 acres located at the intersection of US Highways 301 and 176. In addition, an adjacent property consisting of approximately 250 acres will be the site for a regional wastewater treatment facility that will serve the growing demand for wastewater service in this rapidly developing area. The park is expected to be completed in 2008.

**Other Developments** - In 2007, Jafza International, a subsidiary of Dubai World, acquired approximately 1,300 acres in Orangeburg County near the Town of Santee and the intersection of Interstate Highway 95 and US Highway 301. Jafza International announced plans to develop a \$600 million regional logistics and distribution center that will serve the Southeastern United States.

On November 2, 2004, Orangeburg County citizens voted in a referendum to extend the one-cent Capital Projects Sales Tax for an additional seven years. The referendum was approved by a 68% to 32% margin. The one-cent sales tax will begin being collected in May 2006 and is expected to generate approximately \$71 million for the construction of 108 capital and infrastructure projects. Construction activity is underway and is expected to be completed by 2010.

## FINANCIAL INFORMATION

**Internal Controls** - Orangeburg County Council and Management are responsible for establishing and maintaining internal control designed to ensure that the assets of Orangeburg 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 (GAAP). The internal control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by Management.

As a recipient of federal, state and local assistance, the County of Orangeburg is also responsible for ensuring that adequate internal control is in place to guarantee and document compliance with applicable laws and regulations related to these programs. This internal control is subject to periodic evaluation by Management and contracted services on an as-needed basis with outside audit firms.

As a part of the County of Orangeburg's single audit process, described earlier, tests were made of our internal control and of our compliance with applicable laws and regulations, including those related to federal financial assistance programs.

**Budgeting Controls** - In addition to the aforementioned internal control, Orangeburg County government maintains budgetary controls. The object of these controls are to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Orangeburg County Council. Activities of the general fund, eight of the twenty special revenue funds, the debt service fund, and one capital projects fund are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is the departmental level within each fund. The government also maintains an encumbrance accounting system as one method of maintaining budgetary control. Encumbered amounts lapse at year end. However, outstanding encumbrances are re-appropriated as part of the following year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the County of Orangeburg continues to meet its responsibility for sound financial management.

**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 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.

**Risk Management** - The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions as well as job-related illnesses and accidents. The County pays premiums to a public entity risk pool for workers' compensation insurance and to the State Insurance Reserve Fund for all other forms of coverage. The County employs a full-time Risk Manager to administer its workers' compensation and loss prevention programs.

## OTHER INFORMATION

**Independent Audit** - South Carolina's state statutes require an annual audit by independent certified public accountants. The firm of Elliott Davis, LLC provided audit services for the County of Orangeburg for the fiscal year ended June 30, 2007. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act of 1984 and the related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Governmental Auditing Standards* were used by the auditors in conducting the engagement. The auditor's reports on the general purpose financial statements and combining of individual fund statements and schedules are included in the financial section of this report. The auditor's reports on internal control and compliance with applicable laws and regulations can be found in the single audit section of this report.

**Awards** - The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Orangeburg for its Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2006. This was the nineteenth consecutive year that the County of Orangeburg has received this prestigious award. In order to be awarded a Certificate of Achievement, the County of Orangeburg published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements.

In addition, the County was selected to receive three prestigious civic awards for the fiscal year ending June 30, 2007. The County was honored by The National Association of Counties with five 2007 Achievement Awards, and recognized by The S.C. Association of Counties with the J. Mitchell Graham award for excellence in governmental service. The County also received the prestigious All-America City designation from The National Civic League in 2005. Only ten communities nationwide received this award.

**Acknowledge** - The timely preparation of the CAFR could not have been accomplished without the efficient services of the entire staffs of the Finance department, the County Treasurer, the Administration, and the special assistance provided by our independent audit firm, Elliott Davis, LLC, CPA's. We would like to express our appreciation to all staff members of these departments who assisted and contributed to the preparation of this report. Due credit also should be given to the Chairman and members of the Orangeburg County Council for their interest and support in planning and conducting the operations of the government in a responsible and progressive manner.

Respectfully submitted,

J. William Clark  
County Administrator

Deborah F. Cherry  
Comptroller

# ***COUNTY OF ORANGEBURG, SOUTH CAROLINA***

PRINCIPAL OFFICIALS  
For the year ended June 30, 2007

## **MEMBERS OF COUNTY COUNCIL**

Harry F. Wimberly, Chairman - County #3  
Janie Cooper, Vice-Chairman - County #5  
Clyde B. Livingston, Councilman - County #6  
Heyward H. Livingston, Councilman - County #4  
Johnny Ravenell, Councilman - County #2  
Willie B. Owens, Councilman - County #7  
Johnnie L. Wright, Sr., Councilman - County #1

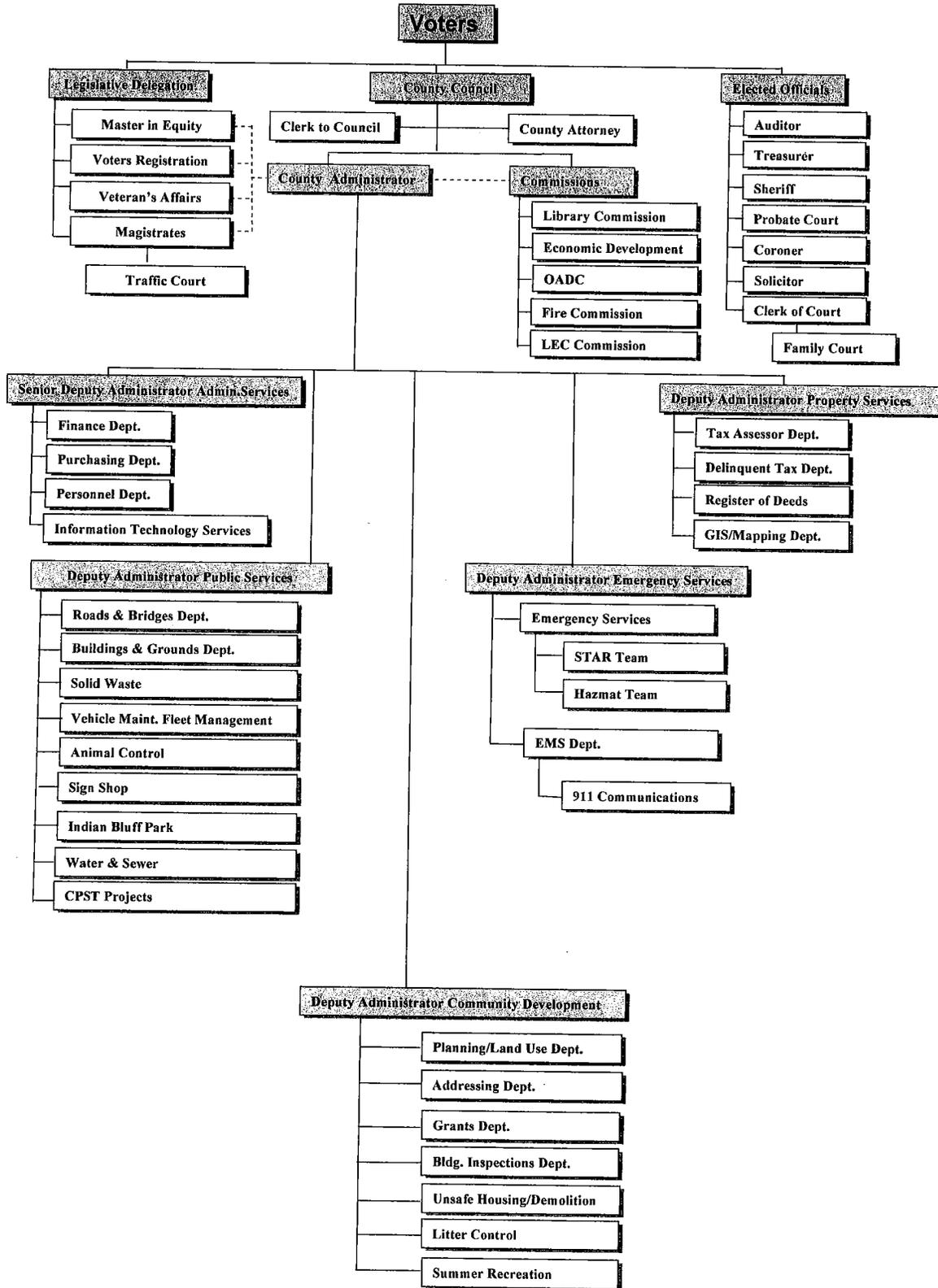
## **ELECTED OFFICIALS**

Roger Cleckley, Auditor  
Samuetta V. Marshall, Coroner  
Lisa Mizell, Clerk of Court  
Pandora Jones-Glover, Probate Judge  
Larry Williams, Sheriff  
David Pascoe, Solicitor  
J. Steve Summers, Treasurer

## **APPOINTED OFFICIALS**

J. William Clark, County Administrator  
Timothy E. Maybank, Senior Deputy County Administrator  
Marion Lloyd, Deputy County Administrator  
John Smith, Deputy County Administrator  
Earl Whalen, Deputy County Administrator  
D'Anne Haydel, County Attorney  
Gloria Breland, Finance Director  
Deborah S. Cherry, Comptroller  
Harold Young, Deputy County Administrator

# County of Orangeburg Organization Chart



# Orangeburg County Location Map



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Orangeburg  
South Carolina

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

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



*Oliver S. Cox*

President

*Jeffrey R. Emery*

Executive Director

**FINANCIAL SECTION**

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Orangeburg County  
Orangeburg County Council  
Orangeburg, South Carolina

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Orangeburg County as of and for the year ended June 30, 2007 which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of County's management. 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 opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Orangeburg County as of June 30, 2007, and the respective changes in financial position 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 a report dated January 30, 2008, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's Discussion and Analysis and Budgetary Comparison Information, as listed in the Table of Contents, is not a required part of the basic financial statements but are supplementary information required by the 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 required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basis financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical tables as listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and accompanying Schedule of Expenditures of Federal Awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented, 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 auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Columbia, South Carolina  
January 30, 2008

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Orangeburg County's annual financial report presents our discussion and analysis of the County's financial performance during the fiscal year ended June 30, 2007. Please read it in conjunction with the transmittal letter at the front of this report and the County's financial statements, which follow this section.

### FINANCIAL HIGHLIGHTS

- The County's assets exceeded its liabilities at June 30, 2007 by \$85.4 million (net assets). Of this amount \$9 million (unrestricted net assets) may be used to meet the government's ongoing obligations.
- The County repaid \$10.3 million of bond, note and capital lease obligations during the year.
- The County's total net assets decreased \$151,000 over the course of this year's operations.
- During the year, the County's general fund balance was decreased \$2.5 million.
- The general fund actual revenues were \$657,237 less than budgeted. However, general fund expenditures were \$2.6 million less than budgeted.
- At the end of the current fiscal year, unreserved general fund balance was \$6.3 million or 18 percent of general fund expenditures and other uses for the fiscal year.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts - *management's discussion and analysis* (this section), the *basic financial statements, required supplementary information*, and an optional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the County:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the County's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the County government, reporting the County's operations in *more detail* than the government-wide statements.
  - The *governmental funds* statements tell how *general government* services like public safety were financed in the *short term* as well as what remains for future spending.
  - *Fiduciary fund* statements provide information about resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that of the proprietary funds.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. In addition to these required elements, we have included a section with combining statements that provide details about our nonmajor governmental funds, each of which are added together and presented in single columns in the basic financial statements.

Figure A-1 summarizes the major features of the County's financial statements, including the portion of the County government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

**Figure A-1**  
**Major Features of County of Orangeburg's Government-wide and Fund Financial Statements**

	<u>Fund Statements</u>		
	<u>Government-wide Statements</u>	<u>Governmental Funds</u>	<u>Fiduciary Funds</u>
Scope	Entire County government (except Fiduciary funds) and the County's component units	The activities of the County that are not proprietary or fiduciary, such as police, fire, and parks	Instances in which the County is the agent for someone else's resources
Required financial statements	<ul style="list-style-type: none"> <li>• Statement of net assets</li> <li>• Statement of activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance sheet</li> <li>• Statement of revenues, expenditures, and changes in fund balances</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of fiduciary net assets</li> </ul>
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All agency assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	

### GOVERNMENT-WIDE STATEMENTS

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

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

- Over time, increases or decreases in the County's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the County you need to consider additional non-financial factors such as changes in the County's property tax base and the condition of the County's roads.
- *Governmental activities* - Most of the County's basic services are included here, such as the police, fire, public works, and parks departments, and general administration. Property taxes and state and federal grants finance most of these activities.

## FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the County's most significant *funds* - not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law and by bond covenants.
- The County Council establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The County has two kinds of funds:

- *Governmental funds* - Most of the County's basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.
- *Fiduciary funds* - The County acts as agent, or *fiduciary*, for other entities 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.

### FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

#### Net assets

The County's net assets remained relatively flat, increasing only \$714 thousand or .8% between fiscal years 2006 and 2007 - ending at approximately \$85.4 million. (See Table A-1.)

**Table A-1**  
**County of Orangeburg's Net Assets**  
*(in thousands of dollars)*

	Governmental Activities		Total Percentage Change
	2007	2006	2006-2007
Current and other assets	\$ 124,189	\$ 65,206	90.5%
Capital assets	68,294	58,256	17.2%
Total assets	192,483	123,462	55.9%
Long-term debt	90,478	24,488	287.4%
Other liabilities	16,617	14,302	7.7%
Total liabilities	107,095	38,790	176.1%
Net assets			
Invested in capital assets, net of related debt	43,346	51,620	(16.0)%
Restricted	33,054	21,648	38.3%
Unrestricted	8,989	11,406	(22.0)%
Total net assets	<u>\$ 85,389</u>	<u>\$ 84,674</u>	.8%

**Changes in net assets.** The County's total revenues increased by 3.7 percent to \$60.7 million. (See Table A-2.) Approximately 45 percent of the County's revenue comes from property taxes and 16 percent comes from capital projects sales tax. Approximately 18 percent comes from fees charged for services, and 17 percent is from state and federal aid.

The total cost of all programs, services and capital improvements increased approximately \$5.6 million or 10.3 percent. The County's expenses cover a range of services, with about 33 percent related to public safety and 24 percent related to public works.

Table A-2 and the narrative that follows consider the operations of governmental activities.

### GOVERNMENTAL ACTIVITIES

Revenues for the County's governmental activities increased 3.7 percent, while total expenses increased 10.3 percent. The 3.7 percent increase in total revenues was primarily attributable to fees charged for services of approximately \$10.8 million compared to \$8.7 million in the prior year.

**Table A-2**  
**Changes in County of Orangeburg's Net Assets**  
*(in thousands of dollars)*

	Governmental Activities		Total Percentage Change
	2007	2006	2006-2007
<b>Revenues</b>			
Program revenues			
Charges for services	\$ 10,769	\$ 8,682	24.0%
Grants and contributions	4,779	3,919	22.0%
Capital grants	177	-	- %
General revenues			
Property taxes	27,591	26,844	2.8%
Other taxes	9,601	9,072	5.8%
Intergovernmental	5,528	5,023	10.0%
Other	<u>2,256</u>	<u>4,967</u>	(54.6)%
Total revenues	60,701	58,507	3.7%
<b>Expenses</b>			
General government	9,020	8,774	2.8%
Judicial	3,490	3,234	7.9%
Public works	14,888	11,647	27.8%
Public safety	20,071	17,167	16.9%
Social and health	2,483	4,217	(41.1)%
Sanitation	5,117	5,009	2.2%
Culture and recreation	3,986	4,056	(1.7)%
Interest and fiscal charges	<u>1,797</u>	<u>1,086</u>	65.5%
Total expenses	<u>60,852</u>	<u>55,190</u>	10.6%
<b>Increase in net assets</b>	<b><u>\$ (151)</u></b>	<b><u>\$ 3,317</u></b>	<b>(104.6)%</b>

## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$106.8 million, an increase of \$58.7 million in comparison with the prior year. Approximately 8.8 percent of this total amount (\$9.4 million) constitutes *unreserved fund balance*, which is available for spending at the government'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 pay debt service (\$6.9 million) or to fund capital asset projects for County facilities or infrastructure improvements (\$90.5 million).

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unreserved fund balance of the general fund was \$6.3 million. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance to total fund expenditures. Unreserved fund balance represents approximately 16 percent of total general fund expenditures.

The fund balance of the County's general fund decreased by \$2.5 million during the current fiscal year. Key factors in this decrease are as follows:

- Property tax revenues remained relatively flat, increasing by only \$37 thousand or less than .01%.
- Expenditures increased \$2.2 million or 7.9% due primarily to salary increases.

The debt service fund had a total fund balance of \$207,000, all of which is reserved for the payment of debt service. The net decrease in fund balance during the current year in the debt service fund (including restatement) was \$9.5 million.

The County's two capital projects sales tax funds had a total combined fund balance of \$92.6 million. Approximately \$6.9 million of this amount is reserved for the payment of debt service. The remaining \$85.7 million is reserved to improve, repair and construct infrastructure in the County. The net combined increase in fund balances during the current year was \$71.3 million. The County issued approximately \$64.2 million in capital project sales tax revenue bonds during fiscal year 2007. Various capital projects were funded during the year.

### **General Fund Budgetary Highlights**

Differences between the original budget and the final amended budget were approximately \$2.4 million increase in appropriations:

Actual general fund expenditures were \$2.6 million below budget amounts. This is primarily the result of general government other expenditures which were approximately \$4.2 million less than the budget amounts.

Resources available for appropriation were \$657 thousand greater than budgeted amount as follows:

- Other revenues were \$750 thousand less than budgeted.
- Property taxes were \$353 thousand less than budgeted.
- Emergency medical service revenues were \$800 thousand greater than budgeted.
- Interest on investments were \$336 thousand greater than budgeted.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

At the end of 2007, the County had invested \$68.3 million (net of accumulated depreciation) in a broad range of capital assets. (See Table A-3.) This amount represents a net increase (including restatements, additions and deductions) of \$10 million, or 17 percent, over last year.

**Table A-3**  
**County of Orangeburg's Capital Assets**  
*(net of depreciation, in thousands of dollars)*

	Governmental Activities		Total
	2007	2006	Percentage Change 2006-2007
Land	\$ 3,779	\$ 3,509	7.7%
Construction in progress	2,869	3,633	(21.0)%
Buildings and improvements	45,811	35,613	(28.6)%
Furniture, fixtures and equipment	39,437	50,108	(21.3)%
Infrastructure	33,579	30,636	9.6%
Accumulated depreciation	(57,181)	(65,243)	(12.4)%
	\$ 68,294	\$ 58,256	17.2%

This year's major capital asset additions included:

- \$2.2 million in additions of infrastructure
- \$11.9 million in net additions of equipment, buildings, and improvements.
- \$2.8 thousand in net additions related to construction in progress.

More detailed information about the County's capital assets is presented in Notes 1 and 2 to the financial statements.

### Long-term Debt

At year-end the County had \$86.6 million in bonds, notes, and capital lease obligations outstanding - an increase of 271% over last year - as shown in Table A-4. This increase is due primarily to the County issuing approximately \$64.2 million in revenue bonds during fiscal year 2007. More detailed information about the County's long-term liabilities is presented in Note 6 to the financial statements.

The state limits the amount of general obligation debt the County can issue to 8 percent of the assessed value of all taxable property within the County's legal limits. Our outstanding debt is significantly below this limit - which is currently \$18.4 million as reflected in Table 12 of this report.

**Table A-4**  
**County of Orangeburg's Outstanding Debt**  
*(in thousands of dollars)*

	<b>Governmental Activities</b>		<b>Total Percentage Change</b>
	<u>2007</u>	<u>2006</u>	<u>2006-2007</u>
General obligation bonds	\$ 9,645	\$ 10,600	(9.0)%
Revenue bonds	67,194	8,769	667.0%
Note payable	631	663	(4.8)%
Capital lease obligations	<u>9,097</u>	<u>3,322</u>	173.8%
 Total	 <u>\$ 86,567</u>	 <u>\$ 23,354</u>	 <b>270.6%</b>

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- Unemployment now stands at 8.8 percent, compared to 9.3 percent a year ago. This compares unfavorably with the state's rate of 5.5 percent and the national rate of 4.6 percent.
- Inflationary trends in the region compare favorably to national indices.

These indicators were taken into account when adopting the general fund budget for 2008. Amounts available for appropriation in the general fund budget are at nearly \$32.7 million, a decrease of about 8.5 percent over the final 2007 budget of \$35.8 million.

Budgeted expenditures are expected to increase approximately 10 percent to \$36.6 million over the actual 2007 expenditures and other uses of \$40.8 million. The largest increments again are wages and other related employment costs.

If these estimates are realized, the County's budgetary general fund balance is expected to increase slightly by the close of 2007.

#### CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Deborah Cherry, Comptroller, or visit the County website at [www.orangeburgcounty.org](http://www.orangeburgcounty.org).

BASIC FINANCIAL STATEMENTS

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2007**

*Exhibit A-1*

	<b>Governmental Activities</b>	<b>Component Units</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 20,799,624	\$ 553,534
Cash and cash equivalents with fiscal agent	27,223,526	-
Investments with fiscal agent	65,988,416	-
Receivables, net of allowance for uncollectibles:		
Taxes	2,134,591	176,326
Other	2,803,584	-
Due from primary government	-	616,344
Due from other governments	3,798,463	75,561
Due from component unit	1,303,271	-
Inventories	3,734	-
Other assets	134,229	18,990
Capital assets:		
Land	3,778,753	-
Construction in progress	2,868,981	-
Infrastructure	33,579,229	-
Buildings and improvements	45,810,864	-
Furniture, fixtures and equipment	39,436,962	-
Less accumulated depreciation	<u>(57,180,762)</u>	<u>-</u>
Total capital assets, net of depreciation	<u>68,294,027</u>	<u>-</u>
Total assets	<u><b>\$ 192,483,465</b></u>	<u><b>\$ 1,440,755</b></u>
<b>LIABILITIES</b>		
Accounts payable	\$ 3,996,458	\$ 280,296
Accrued salaries and benefits	477,339	78,444
Due to component units	616,344	-
Due to primary government	-	1,303,271
Due to agencies	10,502,628	-
Accrued interest payable	1,016,204	-
Other liabilities	8,172	-
Long-term liabilities:		
Due within one year	10,458,244	85,150
Due in more than one year	<u>80,019,681</u>	<u>113,505</u>
Total liabilities	<u><b>\$ 107,095,070</b></u>	<u><b>\$ 1,860,666</b></u>
<b>NET ASSETS</b>		
Invested in capital assets net of related debt	\$ 43,345,928	\$ -
Reserved for:		
Debt service	6,945,382	-
Capital outlay	26,108,217	-
Unrestricted (deficit)	<u>8,988,868</u>	<u>(419,911)</u>
Total net assets	<u><b>\$ 85,388,395</b></u>	<u><b>\$ (419,911)</b></u>

The accompanying notes are an integral part of these financial statements.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
STATEMENT OF ACTIVITIES**

**JUNE 30, 2007**

**Exhibit A-2**

	Program Revenues			Governmental Activities	Component Units		
	Expenses	Charges for Services	Operating Grants and Contributions			Net (Expense) Revenue and Changes in Net Assets	
						Capital Grants and Contributions	Primary Government
<b>PRIMARY GOVERNMENT</b>							
<b>Governmental activities</b>							
General government	\$ 9,020,416	\$ 859,138	\$ -	\$ (8,161,278)			
Judicial	3,490,272	2,109,864	-	(1,380,408)			
Public works	14,887,839	3,197,384	1,985,326	(9,528,587)			
Public safety	20,070,085	2,461,582	1,710,943	(15,897,560)			
Social and health	2,482,747	-	810,958	(1,671,789)			
Sanitation	5,117,115	2,140,983	88,240	(2,887,892)			
Culture and recreation	3,986,393	-	183,824	(3,802,569)			
Interest and fiscal charges	1,797,321	-	-	(1,797,321)			
Total governmental activities	<u>\$ 60,852,188</u>	<u>\$ 10,768,951</u>	<u>\$ 4,779,292</u>	<u>(45,127,403)</u>			
<b>Component units</b>							
Fire commission	2,323,775	-	-	\$ (2,323,775)			
Public Library	1,256,379	21,348	319,640	(908,082)			
Regional Detention center	5,236,818	101,042	4,596,811	(538,965)			
Total Component units	<u>\$ 8,816,972</u>	<u>\$ 122,390</u>	<u>\$ 4,916,451</u>	<u>(3,770,822)</u>			

**GENERAL REVENUES**

Property taxes levied for:

General purposes	\$ 19,690,958	\$ 2,236,213
Debt service	1,567,988	-
Special revenue projects	6,331,959	-
Sales tax	9,378,935	-
Accommodations tax	221,736	-
Interest and investment income	1,973,647	28,887
Intergovernmental not restricted to special programs	5,527,728	-
Miscellaneous	283,392	1,096,716
Total general revenues	<u>44,976,343</u>	<u>3,361,816</u>
Change in net assets	<u>(151,060)</u>	<u>(409,006)</u>
Net assets beginning of year, as previously reported	84,673,563	(10,905)
Prior period adjustment	865,892	-
Net assets beginning of year, as restated	<u>85,539,455</u>	<u>(10,905)</u>
Net assets end of year	<u>\$ 85,388,395</u>	<u>\$ (419,911)</u>

The accompanying notes are an integral part of these financial statements.

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

Exhibit A-3

ASSETS	General	Debt Service	Capital Projects Sales Tax I	Capital Projects Sales Tax II	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 20,799,624	-	-	-	-	\$ 20,799,624
Cash and cash equivalents with fiscal agent	-	-	18,512,139	8,672,653	38,734	27,223,526
Investments with fiscal agent	-	-	-	65,988,416	-	65,988,416
Receivables, net of allowance for uncollectibles:						
Property taxes	1,490,499	146,300	-	-	497,792	2,134,591
Intergovernmental	1,384,668	-	-	2,413,795	-	3,798,463
Other	1,287,121	-	-	-	1,516,463	2,803,584
Due from other funds	6,646,832	188,859	-	-	13,301,057	20,136,748
Due from component unit	1,303,271	-	-	-	-	1,303,271
Inventories	3,734	-	-	-	-	3,734
Other assets	-	-	-	-	134,229	134,229
<b>Total assets</b>	<b>\$ 32,915,749</b>	<b>\$ 335,159</b>	<b>\$ 18,512,139</b>	<b>\$ 77,074,864</b>	<b>\$ 15,488,275</b>	<b>\$ 144,326,186</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 396,535	-	\$ 418,444	\$ 512,721	\$ 2,668,758	\$ 3,996,458
Accrued salaries and benefits	398,628	-	9,760	-	68,951	477,339
Due to other funds	13,489,916	-	1,402,355	623,921	4,620,556	20,136,748
Due to agencies	10,502,628	-	-	-	-	10,502,628
Due to component units	616,344	-	-	-	-	616,344
Due to others	-	-	-	-	8,172	8,172
Deferred revenue - Property taxes	1,252,923	128,417	-	-	426,324	1,807,664
<b>Total liabilities</b>	<b>26,656,974</b>	<b>128,417</b>	<b>1,830,559</b>	<b>1,136,642</b>	<b>7,792,761</b>	<b>37,545,353</b>
<b>FUND BALANCES</b>						
Reserved for:						
Debt service	-	206,742	2,638,640	4,100,000	-	6,945,382
Capital outlay	-	-	14,042,940	71,838,222	4,568,457	90,449,619
Unreserved	6,258,775	-	-	-	-	6,258,775
Undesignated reported in:						
General fund	-	-	-	-	3,127,057	3,127,057
Special revenue fund	-	-	-	-	-	-
<b>Total fund balances</b>	<b>6,258,775</b>	<b>206,742</b>	<b>16,681,580</b>	<b>75,938,222</b>	<b>7,695,514</b>	<b>106,780,833</b>
<b>Total liabilities and fund balances</b>	<b>\$ 32,915,749</b>	<b>\$ 335,159</b>	<b>\$ 18,512,139</b>	<b>\$ 77,074,864</b>	<b>\$ 15,488,275</b>	<b>\$ 144,326,186</b>

The accompanying notes are an integral part of these financial statements.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET ASSETS OF GOVERNMENTAL ACTIVITIES**  
**JUNE 30, 2007**

*Exhibit A-4*

Total fund balances - Governmental funds \$ 106,780,833

Amounts reported for governmental activities in the statement  
of net assets are different because:

Capital assets used in governmental activities are not financial  
resources and therefore are not reported in the funds. These  
assets consist of:

Land	3,778,753
Construction in progress	2,868,981
Infrastructure	33,579,229
Buildings and improvements	45,810,864
Furniture, fixtures, and equipment	39,436,962
Accumulated depreciation	<u>(57,180,762)</u>
Total capital assets	<u>68,294,027</u>

Some revenues will be collected after year-end but are not available soon  
enough to pay for the current period's expenditures and therefore are  
deferred in the funds.

Deferred property taxes	1,807,664
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Some liabilities are not due and payable in the current period and therefore  
are not reported in the funds. Those liabilities consist of:

General obligation debt	(9,645,000)
Capital leases payable	(9,097,115)
Revenue bonds	(67,193,773)
Notes payable	(631,041)
Accrued interest	(1,016,204)
Other liabilities	(268,081)
Premium on revenue bonds	(2,751,480)
Deferred amount on refunding	28,908
Compensated absences	<u>(920,343)</u>
Total long-term liabilities	<u>(91,494,129)</u>

Net assets of governmental activities	<u>\$ 85,388,395</u>
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The accompanying notes are an integral part of these financial statements.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2007**

Exhibit A-5

	General	Debt Service	Capital Projects Sales Tax I	Capital Projects Sales Tax II	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Property taxes	\$ 19,180,080	\$ 1,525,535	\$ -	\$ -	\$ 6,164,815	\$ 26,870,430
Sales tax	-	-	-	9,378,935	-	9,378,935
Intergovernmental	5,527,728	-	-	-	5,177,570	10,705,298
Licenses and permits	859,138	-	-	-	-	859,138
Charges for services	3,187,696	-	-	-	5,951,500	9,139,196
Fines, fees, and forfeitures	647,044	-	-	-	123,573	770,617
Investment income	486,299	-	214,316	1,195,515	77,517	1,973,647
Other	283,133	-	-	-	259	283,392
<b>Total revenues</b>	<b>30,171,118</b>	<b>1,525,535</b>	<b>214,316</b>	<b>10,574,450</b>	<b>17,495,234</b>	<b>59,980,653</b>
<b>EXPENDITURES</b>						
General government	11,682,324	-	2,460,138	1,832,807	-	15,975,269
Judicial	3,422,208	-	-	-	-	3,422,208
Public works	49,977	-	1,543,826	617,010	16,727,883	18,938,696
Public safety	13,867,014	-	-	357,968	3,048,169	17,273,151
Social and health	1,483,982	-	-	-	981,749	2,465,731
Sanitation	-	-	-	-	5,117,115	5,117,115
Internal services	1,791,703	-	836,905	-	-	1,791,703
Culture and recreation	-	-	-	5,424	-	5,424
Allocation to others	936,326	-	-	-	3,144,064	3,986,393
Debt service:						
Principal retirement	-	765,000	5,800,000	-	-	6,565,000
Interest and fiscal charges	-	350,530	325,662	557,164	-	1,233,356
<b>Total expenditures</b>	<b>33,233,534</b>	<b>1,115,530</b>	<b>10,966,531</b>	<b>3,370,373</b>	<b>29,018,980</b>	<b>77,704,948</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(3,062,416)</b>	<b>410,005</b>	<b>(10,752,215)</b>	<b>7,204,077</b>	<b>(11,523,746)</b>	<b>(17,724,295)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Capital leases and bonds issued	1,711,158	-	-	67,154,611	7,577,165	76,442,934
Transfers in	-	-	7,660,201	1,579,534	1,128,994	10,368,729
Transfers out	(1,128,994)	(7,660,201)	(1,579,534)	-	-	(10,368,729)
<b>Total other financing sources (uses)</b>	<b>582,164</b>	<b>(7,660,201)</b>	<b>6,080,667</b>	<b>68,734,145</b>	<b>8,706,159</b>	<b>76,442,934</b>
<b>Net change in fund balances</b>	<b>(2,480,252)</b>	<b>(7,250,196)</b>	<b>(4,671,548)</b>	<b>75,938,222</b>	<b>(2,817,587)</b>	<b>58,718,639</b>
<b>Fund balances, beginning of year</b>	<b>8,739,027</b>	<b>9,664,741</b>	<b>21,353,128</b>	<b>-</b>	<b>10,513,101</b>	<b>50,269,997</b>
<b>Prior period adjustment</b>	<b>-</b>	<b>(2,207,803)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,207,803)</b>
<b>Fund balances, beginning of year as restated</b>	<b>8,739,027</b>	<b>7,456,938</b>	<b>21,353,128</b>	<b>-</b>	<b>10,513,101</b>	<b>48,062,194</b>
<b>Fund balances, end of year</b>	<b>6,258,775</b>	<b>206,742</b>	<b>16,681,580</b>	<b>75,938,222</b>	<b>7,695,514</b>	<b>106,780,833</b>

The accompanying notes are an integral part of these financial statements.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA** **Exhibit A-6**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the year ended June 30, 2007**

Net change in fund balances - Total government funds \$ 58,718,639

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported as expenditures in governmental funds.

However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital outlay	13,321,421
Capital disposals, net of accumulated depreciation	(1,169,724)
Depreciation expense	<u>(5,187,754)</u>
Excess of capital outlay over depreciation expense	<u>6,963,943</u>

Because some revenue will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Deferred property tax revenues increased by this amount this year.

720,475

Bond and capital lease proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the statement of net assets. In the current period, proceeds were received from:

Capital project sales tax revenue bonds issued	(67,154,611)
Assets acquired through capital lease	<u>(9,288,323)</u>
	<u>(76,442,934)</u>

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	6,775,523
Note payable retirement	32,002
Capital lease payments	<u>3,513,300</u>
Total long-term debt repayment	<u>10,320,825</u>

Some expenses 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	(16,798)
Postclosure care costs	29,164
Amortization on bond premium	158,131
Amortization on refunding difference	<u>(38,540)</u>
	<u>131,957</u>

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due.

(563,965)

Change in net assets of government activities

\$ (151,060)

The accompanying notes are an integral part of these financial statements.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2007**

*Exhibit A-7*

**ASSETS**

Cash and cash equivalents	\$ 3,875,707
Property taxes receivable - Net	4,292,185
Due from general fund	<u>10,502,628</u>
 Total assets	 <b><u>\$ 18,670,520</u></b>

**LIABILITIES**

Due to taxing units	\$ 14,543,171
Due to others	<u>4,127,349</u>
 Total liabilities	 <b><u>\$ 18,670,520</u></b>

The accompanying notes are an integral part of these financial statements.

**COUNTY OF ORANGEBURG**  
**NOTES TO FINANCIAL STATEMENTS**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the County of Orangeburg, South Carolina (the County), have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The more significant of the County's accounting policies are described below.

**A. Reporting entity**

Orangeburg County, South Carolina is governed by an elected seven-member council. As required by accounting principles generally accepted in the United States of America, the financial statements present the government and its component units, entities for which the government 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. A discretely presented component unit, on the other hand, is reported in a separate column in the combined financial statements to emphasize that it is legally separate from the government. All of the County's component units report financial data using June 30 year ends.

**Blended component unit**

The Orangeburg Projects Corporation (the Corporation) was formed primarily to construct and equip an addition to the Orangeburg-Calhoun Law Enforcement Center. The Corporation also owns certain other equipment and building improvements used by the County. The Corporation is governed by a board composed of the County Council Chairman, who serves as President and the Orangeburg County Administrator, who serves as Secretary. The Corporation financed its projects by issuing Certificates of Participation which are being retired exclusively by the County's rental payments for property owned by the Corporation. The Corporation is presented as a governmental fund type.

**Discretely presented component units**

**Orangeburg County Public Library** - The Orangeburg County Public Library (the Library) provides library services to County residents. Orangeburg County Council appoints all the members of the Library's Board of Trustees and provides the majority of the Library's funding. The County also owns all of the Library's fixed assets. Accordingly, the Library is fiscally dependent on the County.

**The Orangeburg-Calhoun Regional Detention Center** - The Orangeburg-Calhoun Regional Detention Center (the LEC) houses prisoners for Orangeburg and Calhoun Counties. The LEC is governed by a board composed of seven members, five of whom are appointed by Orangeburg County Council, and two of whom are appointed by Calhoun County Council. The LEC is fiscally dependent upon the County because its budget must be approved by the Orangeburg County Council and the County provides the majority of its funding. The LEC is presented as a governmental fund type.

## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### A. Reporting entity, continued

*The Orangeburg County Fire Commission* - The Orangeburg County Fire Commission (the Commission) was created in 1997 to provide coordinated fire protection throughout Orangeburg County. The Commission has either bought or leased the equipment used by the twenty-nine towns and volunteer fire departments which previously provided fire protection in the County. The Commission is governed by a board composed of seven members, all of whom are appointed by the Orangeburg County Council. The Commission's budget and the special millage rate to fund it must be approved by County Council. In addition, the County is wholly responsible for the Commission's debt and owns all the Commission's capital assets. Accordingly, the Commission is fiscally dependent on the County.

Complete financial statements for the Orangeburg County Public Library may be obtained at the Central Library Office located at 510 Louis Street, N.E., Orangeburg, South Carolina. Complete financial statements for the LEC may be obtained at its office, 1520 Ellis Avenue Ext., N.E., Orangeburg, South Carolina. Complete financial statements for the Fire Commission may be obtained from the Orangeburg County Administrator, 1437 Amelia Street, Orangeburg, South Carolina.

### B. Basis of presentation

The County's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

#### **Government-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. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

The statement of net assets presents the financial condition of the governmental activities for the County at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities of the County. Direct expenses are those that are specifically associated with a service, program or department and therefore, clearly are identifiable to a particular function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the County.

#### **Fund financial statements**

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental 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. Fiduciary funds are reported by type.

(Continued)

## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, *Continued*

### C. Fund accounting

The accounts of the government are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purposes and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The government has the following 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 *debt service fund* accounts for the resources accumulated and payments made for principal and interest on general long-term debt associated with equipment and facilities owned by the County.

The *capital project sales tax funds (I and II)* account for the sales tax revenues that are restricted to improve, repair and construct infrastructure for the County.

Additionally, the government reports the following fund types:

The *special revenue funds* are used to account for the proceeds of specific revenue sources (other than special assessments, or major capital projects) that are legally restricted to expenditures for specified purposes.

The *capital projects funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The *agency fund* accounts for monies held on behalf of school districts, special districts and other agencies that use the County as a depository or property taxes are collected on behalf of the other governments.

### 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. With this 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 (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing 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.

Fiduciary funds are reported using the economic resources measurement focus.

*(Continued)*

## **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

### **Basis of accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary funds 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. For the County, available means expected to be received within sixty days of fiscal year-end.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements 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.

### **Deferred revenue**

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

Property taxes receivable for which there is an enforceable legal claim as of June 30, 2007 have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

### **Expenses/expenditures**

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

*(Continued)*

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

The measurement focus of governmental fund accounting is on decreases in 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 and amortization, are not recognized in the governmental funds.

**Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

**Cash and investments**

The government'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.

State statutes authorize the government and its component units to invest in (1) obligations of the United States and its agencies, (2) general obligations of South Carolina and its political subdivisions, (3) financial institutions if their deposits are insured by an agency of the federal government, and (4) certificates of deposit which are collaterally secured by securities of the type described at (1) and (2) above which are held by a third party.

Investments, consisting of repurchase agreements and mortgage-backed securities, are stated at fair value. No investments are stated at amortized cost.

**Receivables and payables**

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

All trade and property tax receivables are shown net of an allowance for uncollectibles. Taxes on real property are assessed as of January 1, levied the following September, due January 15, and become delinquent March 15. Liens attach to the property at the time the taxes are levied. 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 receivables and allowances by major and other governmental funds as of June 30, 2007 were as follows:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Property taxes receivable	\$ 1,656,110	\$ 162,555	\$ 553,103	\$ 2,371,768
Less: Allowance	<u>165,611</u>	<u>16,255</u>	<u>55,311</u>	<u>237,177</u>
Net	<u>\$ 1,490,499</u>	<u>\$ 146,300</u>	<u>\$ 497,792</u>	<u>\$ 2,134,591</u>

(Continued)

## **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

### **Inventories**

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

### **Intergovernmental receivable**

Amounts due from federal grants represent reimbursable costs, which have been incurred by the County but have not been reimbursed by the grantor agency. Costs under grant programs are recognized as expenditures in the period in which they are incurred by the County.

### **Compensated absences**

It is the government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the government does not have a policy to pay any amounts when employees separate from service with the government. All vacation pay is accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The general fund is used to liquidate any liabilities for compensated absences.

### **Use of estimates**

The financial statements include estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenditures. Actual results could differ from these estimates.

### **Interfund transactions**

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements 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.

### **Capital assets**

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the governmental activities columns in the government-wide financial statements. The amounts reported include infrastructure acquired prior to the County implementing GASB Statement No. 34. Capital assets are defined by the County as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as the projects are constructed.

*(Continued)*

## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### Capital assets, continued

All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Land improvements	15 years
Buildings	30 years
Building improvements	15 years
Vehicles	5 years
Furniture and equipment	3 to 10 years
Machinery and equipment	5 to 10 years
Infrastructure	25 to 30 years

### Net assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition construction or improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

## II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary information - Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund, the debt service fund, and various but not all special revenue funds. The County has no major special revenue funds that would require legally adopted budgets. The capital improvements capital projects fund also adopts an annual budget consistent with accounting principles generally accepted in the United States of America, but the other two adopt project-length budgets. All annual appropriations lapse at fiscal year end.

In February of each year, all agencies of the County submit requests for appropriations to the County Administrator so that a budget may be prepared. By the end of March, the proposed budget is presented to County Council for review. The Council holds public hearings, and a final budget must be prepared and adopted no later than June 30.

The appropriated budget is prepared by fund, function and department. Line item transfers within operating departments may be approved by the County Administrator. Transfers from the contingency account in excess of \$2,000 must be approved by County Council. The legal level of budgetary control is the department level. Budget amounts reflected in the accompanying financial statements represent the original budgets and any revisions.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year.

Deficit fund equity - As of June 30, 2007, New Brooklyn Lighting Tax District, Victims Assistance, Brookdale Lighting Tax District, Special Education, Electrolux Home Products, Pathways, and Whitaker Lighting Tax District special revenue funds had deficit fund balances of \$6,134, \$49,897, \$5,012, \$755,066, \$521,759, \$101,193, and \$86,947, respectively.

### III. DETAILED NOTES ON ALL FUNDS

#### NOTE 1 - DEPOSITS AND INVESTMENTS

At June 30, 2007, the carrying amount of the County's deposits was \$24,675,331 and the bank balance was \$27,159,405. State law requires that all of the County's deposits be covered by FDIC insurance or by collateral held on the pledging financial institutions' trust departments in the County's name. At June 30, 2007, approximately \$850,000 of the County's bank deposits were uncollateralized.

As of June 30, 2007, the County had the following investments:

	<u>Fair value</u>	<u>Investment Maturities (in years)</u>		
		<u>Less than one</u>	<u>1 - 5</u>	<u>More than 5</u>
Repurchase agreements	\$ 18,901,641	\$ 18,901,641	\$ -	\$ -
U.S. Treasuries	1,588,669	1,588,669	-	-
U.S. Agencies	6,450,059	6,450,059	-	-
Mutual funds	283,157	283,157	-	-
Guaranteed investment contracts	<u>65,988,416</u>	<u>-</u>	<u>57,299,246</u>	<u>8,689,170</u>
	<u>\$ 93,211,942</u>	<u>\$ 27,223,526</u>	<u>\$ 57,299,246</u>	<u>\$ 8,689,170</u>

#### **Interest rate risk**

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

As of June 30, 2007, the County held \$65,988,416 in fixed rate guaranteed investment contracts with maturities ranging from one to approximately seven years. The long-term maturities of these investments may expose the County to significant interest rate risk arising from potential fair value losses in a period of increasing interest rates.

#### **Credit risk**

The County has no investment policy that would further limit its investment choices other than state law.

The County's investments in U.S. Treasuries and U.S. Agencies were rated AAA by Moody's Investors Services and AAA by Standard & Poor's. Of the County's investments in repurchase agreements, mutual funds and guaranteed investment contracts, underlying securities exceeding \$85,173,214 are held by the investment's counterparty, in the name of the County.

#### **Concentration of credit risk**

The County places no limit on the amount the County may invest in any one issuer.

A reconciliation of cash and cash equivalents and investments as shown on the government-wide statement of net assets and the statement of fiduciary net assets is as follows:

Reported value of deposits	\$ 24,675,331
Fair value of investments	<u>93,211,942</u>
	<b><u>\$ 117,887,273</u></b>
Cash and cash equivalents - Exhibit A-1	\$ 20,799,624
Cash and cash equivalents with fiscal agent - Exhibit A-1	27,223,526
Investments with fiscal agent - Exhibit A-1	65,988,416
Cash and cash equivalents - Exhibit A-7	<u>3,875,707</u>
	<b><u>\$ 117,887,273</u></b>

**NOTE 2 - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2007 was as follows:

	<u>Balance</u> <u>June 30, 2006</u>	<u>Restatement</u>	<u>Balance</u> <u>As restated</u> <u>June 30, 2006</u>	<u>Additions</u>	<u>Reductions/</u> <u>Transfers</u>	<u>Balance</u> <u>June 30, 2007</u>
<b>Governmental Activities</b>						
Capital assets not being depreciated						
Land	\$ 3,509,053	\$ 311,300	\$ 3,820,353	\$ -	\$ (41,600)	\$ 3,778,753
Construction in progress	<u>3,632,918</u>	<u>-</u>	<u>3,632,918</u>	<u>2,841,688</u>	<u>(3,605,625)</u>	<u>2,868,981</u>
Total capital assets not being depreciated	<u>\$ 7,141,971</u>	<u>\$ 311,300</u>	<u>\$ 7,453,271</u>	<u>\$ 2,841,688</u>	<u>\$ (3,647,225)</u>	<u>\$ 6,647,734</u>
Capital assets being depreciated						
Infrastructure	\$ 30,636,395	\$ 707,626	\$ 31,344,021	\$ 2,235,208	\$ -	\$ 33,579,229
Building and improvements	35,612,765	9,140,014	44,752,779	1,058,085	-	45,810,864
Furniture, fixtures and equipment	<u>50,107,944</u>	<u>(18,706,176)</u>	<u>31,401,768</u>	<u>10,792,065</u>	<u>(2,756,871)</u>	<u>39,436,962</u>
Total capital assets at being depreciated	<u>116,357,104</u>	<u>(8,858,536)</u>	<u>107,498,568</u>	<u>14,085,358</u>	<u>(2,756,871)</u>	<u>118,827,055</u>
Less accumulated depreciation for:						
Infrastructure	(4,941,012)	614,494	(4,326,518)	(834,077)	-	(5,160,595)
Buildings and improvements	(17,933,442)	(7,019,205)	(24,952,647)	(1,003,092)	-	(25,955,739)
Furniture, fixtures and equipment	<u>(42,368,232)</u>	<u>18,025,642</u>	<u>(24,342,590)</u>	<u>(3,350,585)</u>	<u>1,628,747</u>	<u>(26,064,428)</u>
Total accumulated depreciation	<u>(65,242,686)</u>	<u>11,620,931</u>	<u>(53,621,755)</u>	<u>(5,187,754)</u>	<u>1,628,747</u>	<u>(57,180,762)</u>
Total capital assets being depreciated, net	<u>51,114,418</u>	<u>2,762,395</u>	<u>53,876,813</u>	<u>8,897,604</u>	<u>(1,128,124)</u>	<u>61,646,293</u>
Governmental activities capital assets, net	<u>\$ 58,256,389</u>	<u>\$ 3,073,695</u>	<u>\$ 61,330,084</u>	<u>\$ 11,739,292</u>	<u>\$ (4,775,349)</u>	<u>\$ 68,294,027</u>

Depreciation expense was charged to functions as follows:

General Government	\$ 433,913
Judicial	68,064
Internal Services	906,111
Public Safety	2,828,936
Public Works	933,714
Social and Health	<u>17,016</u>
Total Governmental Activities Depreciation Expense	<u>\$ 5,187,754</u>

**NOTE 3 - COMPONENT UNIT INFORMATION**

**Condensed Statement of Net Assets**

	<u>Fire Commission</u>	<u>Public Library</u>	<u>Regional Detention Center</u>	<u>Total Component Units</u>
Assets:				
Cash, investments, and other assets	\$ 796,570	\$ 443,819	\$ 200,366	\$ 1,440,755
Total assets	<u>\$ 796,570</u>	<u>\$ 443,819</u>	<u>\$ 200,366</u>	<u>\$ 1,440,755</u>
Liabilities:				
Accounts payable and other current liabilities	\$ 61,706	\$ 69,077	\$ 1,531,228	\$ 1,662,011
Other liabilities	<u>19,199</u>	<u>32,428</u>	<u>147,028</u>	<u>198,655</u>
Total liabilities	<u>80,905</u>	<u>101,505</u>	<u>1,678,256</u>	<u>1,860,666</u>
Net assets:				
Unrestricted (deficit)	<u>715,665</u>	<u>342,314</u>	<u>(1,477,890)</u>	<u>(419,911)</u>
Total net assets	<u>\$ 715,665</u>	<u>\$ 342,314</u>	<u>\$ (1,477,890)</u>	<u>\$ (419,911)</u>

Reconciliation of total component unit fund balances to net assets of component unit activities.

	<u>Fire Commission</u>	<u>Public Library</u>	<u>Regional Detention Center</u>	<u>Total Component Units</u>
Total Fund Balances - Component Units	\$ 585,447	\$ 374,742	\$ (1,440,077)	\$ (479,888)
Some revenues will be collected after year end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds	149,417	-	-	149,417
Some other liabilities are not due and payable in the current period and therefore are not reported in the funds	<u>(19,199)</u>	<u>(32,428)</u>	<u>(37,813)</u>	<u>(89,440)</u>
Net assets of component units activities	<u>\$ 715,665</u>	<u>\$ 342,314</u>	<u>\$ (1,477,890)</u>	<u>\$ (419,911)</u>

**Fire Commission  
Condensed Statement of Activities**

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges for services</u>	<u>Operating Grants and Contributions</u>	<u>Capital grants and contributions</u>	
Salaries and benefits	\$ 275,940	\$ -	\$ -	\$ -	\$ (275,940)
Contracted services	37,719	-	-	-	(37,719)
Operating expenses	<u>2,010,116</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,010,116)</u>
	<u>\$ 2,323,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,323,775)</u>
General revenues:					
					\$ 2,236,213
					<u>28,887</u>
					<u>2,265,100</u>
					(58,675)
					<u>774,340</u>
					<u>\$ 715,665</u>

(Continued)

**NOTE 3 - COMPONENT UNIT INFORMATION, Continued**

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of Component Unit to the Statement of Activities.

Net change in fund balances - Component units \$ (118,901)

Because some revenue will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Deferred property tax revenues decreased by this amount this year. 58,827

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures 1,399

Changes in net assets of component unit activities **\$ (58,675)**

**Regional Detention Center  
Condensed Statement of Activities**

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for services	Operating Grants and Contributions	Capital grants and contributions	Total
Governmental activities	\$ 5,144,225	\$ -	\$ 4,596,811	\$ -	\$ (547,414)
Business type activities	<u>92,593</u>	<u>101,042</u>	<u>-</u>	<u>-</u>	<u>8,449</u>
	<u><b>\$ 5,236,818</b></u>	<u><b>\$ 101,042</b></u>	<u><b>\$ 4,596,811</b></u>	<u><b>\$ -</b></u>	<u><b>\$ (538,965)</b></u>
			General revenues:		
			Other general revenues	\$ 1,660	
			Total general revenues	<u>1,660</u>	
			Change in net assets	(537,305)	
			Net assets - beginning	<u>(940,585)</u>	
			Net assets - ending	<u><b>\$ (1,477,890)</b></u>	

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of Component Unit to the Statement of Activities.

Net change in fund balances - Component units \$ (564,162)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures 26,857

Changes in net assets of component unit activities **\$ (537,305)**

(Continued)

**NOTE 3 - COMPONENT UNIT INFORMATION, Continued**

**Public Library  
Condensed Statement of Activities**

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets
Expenses	Charges for services	Operating Grants and Contributions	Capital grants and contributions	Total	
Salaries and benefits	\$ 702,235	\$ -	\$ 95,497	\$ -	\$ (606,738)
Operating expenses	554,144	21,348	224,143	7,309	(301,344)
	<b>\$ 1,256,379</b>	<b>\$ 21,348</b>	<b>\$ 319,640</b>	<b>\$ 7,309</b>	<b>\$ (908,082)</b>
		General revenues:			
					Other general revenues
					\$ 1,095,056
					Total general revenues
					1,095,056
					Change in net assets
					186,974
					Net assets - beginning
					155,340
					Net assets - ending
					<b>\$ 342,314</b>

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of Component Unit to the Statement of Activities.

Net change in fund balances - Component units	\$ 186,831
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures	143
Changes in net assets of component unit activities	<b>\$ 186,974</b>

**NOTE 4 - INTERFUND BALANCES AND TRANSFERS**

The balances of interfund receivables and payables at June 30, 2007 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 4,620,556
General Fund	Capital Project Sales Tax I	1,402,355
General fund	Capital Project Sales Tax II	623,921
Nonmajor Governmental	General Fund	13,301,057
Debt Service	General Fund	188,859
		<b>\$ 20,136,748</b>

All of the above balances are scheduled to be collected in the subsequent year. The balances at June 30 resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system and payments between funds are made.

*(Continued)*

**NOTE 4 - INTERFUND BALANCES AND TRANSFERS, Continued**

Any transactions to transfer revenues from the fund budgeted to receive them to the fund budgeted to expend them are reported as transfers from and to other funds. Total transfers during the year ended June 30, 2007 consisted of the following individual amounts:

<u>Transfer In Fund</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	General Fund	\$ 1,128,994
Capital Project Sales Tax I Fund	Debt Service Fund	7,660,201
Capital Project Sales Tax II Fund	Capital Project Sales Tax I Fund	<u>1,579,534</u>
		<b><u>\$ 10,368,729</u></b>

**NOTE 5 - LEASES**

Capital leases - The County has entered into lease agreements as lessee in order to finance acquisition of various vehicles, radio equipment, heavy equipment and fire trucks. The lease agreements include a bargain purchase option and qualify as capital leases for accounting purposes.

The following is an analysis of equipment leased under capital leases as of June 30, 2007:

Furniture, fixtures and equipment	\$ 12,146,810
Less: accumulated depreciation	<u>2,887,931</u>
Carrying value	<b><u>\$ 9,258,879</u></b>

The future minimum lease obligations and the net present value of the minimum lease payments as of June 30, 2007 were as follows:

2008	\$ 2,034,955
2009	3,214,671
2010	991,016
2011	941,230
2012	<u>2,923,385</u>
Total minimum lease payments	10,105,257
Less, amount representing interest	<u>1,008,142</u>
Present value of minimum lease payments	<b><u>\$ 9,097,115</u></b>

(Continued)

**NOTE 5 - LEASES, Continued**

Capital leases payable at June 30, 2007 are comprised of the following individual leases:

Lease purchase agreement with a bank entered into January 1999 for \$1,298,108, collateralized by communication equipment. Monthly payments of \$14,886, including principal and interest at 6.69%. This agreement matures in January 2008.	\$ 101,776
Lease purchase agreement with a bank entered into January 2005 for \$1,529,820, collateralized by vehicles. Semi-annual payments of \$224,067, including principal and interest at 2.87%. The agreement matures in January 2009.	674,017
Lease purchased with a bank entered into June 2006 for \$2,400,000, collateralized by vehicles. Semi-annual payments of \$419,725, including principal and interest at 3.6%. The agreement matures in June 2009.	1,994,675
Lease purchased with a bank entered into June 2006 for \$561,256, collateralized by vehicles. Semi-annual payments of \$100,691, including principal and interest at 3.7%. The agreement matures in June 2009.	469,726
Lease purchase agreement with a commercial credit corporation entered into September 2006 for \$4,262,034, collateralized by heavy equipment. Monthly payments of \$52,145, including principal and interest ranging between 3.96% and 5.97%. This agreement matures in September 2011.	3,938,372
Lease purchase agreement with a commercial credit corporation entered into October 2006 for \$1,100,651, collateralized by heavy equipment. Monthly payments of \$12,157, including principal and interest ranging between 4.40% and 5.85%. This agreement matures in October 2011.	1,038,625
Lease purchased agreement with a bank entered into December 2006 for \$327,425 with a down payment of \$81,856, collateralized by communication equipment. Annual payments of \$57,207, including principal and interest at 5.31%. This agreement matures in December 2011.	245,570
Lease purchase agreement with a commercial credit corporation entered into January 2007 for \$667,516, collateralized by heavy equipment. Monthly payments of \$9,401, including principal and interest ranging between 4.32% and 5.08%. This agreement matures in January 2012.	<u>634,354</u>
	<b><u>\$ 9,097,115</u></b>

(Continued)

**NOTE 5 - LEASES, Continued**

Annual requirements to amortize the capital leases outstanding at June 30, 2007, are as follows:

<u>Year ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2008	\$ 2,193,664	\$ 346,025	\$ 2,539,689
2009	2,438,601	262,487	2,701,088
2010	747,476	195,410	942,886
2011	784,047	157,184	941,231
2012	2,933,327	40,058	2,973,385
	<b><u>\$ 9,097,115</u></b>	<b><u>\$ 1,001,164</u></b>	<b><u>\$ 10,098,279</u></b>

**NOTE 6 - LONG-TERM DEBT**

**General Obligation Bonds** - The County's borrowing power is restricted by amended Article X, Section 14 of the State Constitution effective December 1, 1977. This section provides that a local unit cannot at any time have a total debt outstanding that exceeds 8% of its assessed property value. Based on the December 31, 2006 taxable assessed property valuation net of exemptions of \$230,006,296 (unaudited), the legal debt limit is \$18,400,504, leaving a legal debt margin as of June 30, 2007 of \$10,395,504. The County has issued general obligation debt to provide funds for the acquisition and construction of major capital facilities. General obligation bonds payable at June 30, 2007 are composed of the following individual issues:

	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2007</u>	<u>Amount due in one year</u>
General obligation bonds of 1999 due in annual installments ranging from \$165,000 to \$275,000 through January 1, 2014; interest at 4% to 6% - original issue was \$2,900,000. These bonds are excluded from the legal debt margin calculation by referendum.	\$ 1,830,000	\$ -	\$ 190,000	\$ 1,640,000	\$ 195,000
General obligation bonds of 2003 due in annual installments ranging from \$345,000 - \$635,000 through April 1, 2023; interest at 2% to 5% - original issue was \$9,135,000	7,940,000	-	355,000	7,585,000	360,000
General obligation bonds of 2003 due in annual installments ranging from \$400,000 - \$420,000 through April 1, 2008; interest at 1.5% to 2.25% - original issue was \$2,050,000	<u>830,000</u>	<u>-</u>	<u>410,000</u>	<u>420,000</u>	<u>420,000</u>
	<b><u>\$ 10,600,000</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 955,000</u></b>	<b><u>\$ 9,645,000</u></b>	<b><u>\$ 975,000</u></b>

The County issued \$11,185,000 general obligation bonds, Series 2003 A & B for an advance refunding of the \$2,000,000 outstanding balance of general obligation bonds, Series 1998. The refunding was undertaken to reduce future debt service payments. The reacquisition price exceeded the net carrying amount of the old debt by \$154,164. This amount is being netted against the new debt and being amortized over the new debt's life, which is the same as the refunded debt. The transaction also resulted in an economic gain of \$61,120 and a reduction of \$76,400 in future debt service payments.

(Continued)

**NOTE 6 - LONG-TERM DEBT, Continued**

Annual requirements to amortize general obligation debt outstanding at June 30, 2007, excluding arbitrage rebate liabilities, if any, are summarized as follows:

<u>Year ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2008	\$ 975,000	\$ 402,750	\$ 1,377,750
2009	580,000	376,500	956,500
2010	600,000	356,790	956,790
2011	625,000	335,390	960,390
2012	650,000	309,635	959,635
2013 - 2017	2,800,000	1,177,265	3,977,265
2018 - 2022	2,780,000	587,750	3,367,750
2023	635,000	31,750	666,750
	<u>\$ 9,645,000</u>	<u>\$ 3,577,830</u>	<u>\$ 13,222,830</u>

**Revenue Bonds** - The County has issued revenue bonds to fund the construction of various infrastructure and large-scale building and improvement projects. Sales tax collections have been designated to re-pay the bonds. Revenue bonds payable at June 30, 2007 are composed of the following individual issues:

	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2007</u>	<u>Amount due in one year</u>
Revenue bond, Series 2002, due in monthly installments of \$1,496 through November 15, 2042; interest at 4.5% - original issue was \$343,805	\$ 334,296	\$ -	\$ 20,523	\$ 313,773	\$ 3,640
Revenue bond, Series 2002, due in semiannual installments ranging from \$2,635,000 to \$4,400,000 through October 1, 2007; interest at 3.50% to 4.75% - original issue was \$35,235,000	8,435,000	-	5,800,000	2,635,000	2,635,000
Revenue bond, Series 2007, due in semiannual installments ranging from \$3,345,000 to \$5,600,000 through October 1, 2014; interest at 5% - original issue was \$64,245,000.	-	64,245,000	-	64,245,000	4,100,000
	<u>\$ 8,769,296</u>	<u>\$ 64,245,000</u>	<u>\$ 5,820,523</u>	<u>\$ 67,193,773</u>	<u>\$ 6,738,640</u>

On February 1, 2007, the County issued \$64,245,000 in revenue bonds with an interest rate of 5%. The net proceeds were \$67,154,611 including a premium of \$2,909,611 after payment of \$1,077,049 in issuance costs. The premium will be amortized evenly over the life of the bond.

(Continued)

**NOTE 6 - LONG-TERM DEBT, Continued**

Annual requirements to amortize revenue bond debt outstanding at June 30, 2007 are summarized as follows:

<u>Year ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2008	\$ 6,738,640	\$ 3,289,143	\$ 10,027,783
2009	8,203,810	2,918,892	11,122,702
2010	8,203,988	2,508,714	10,712,702
2011	9,004,174	2,088,528	11,092,702
2012	9,004,369	1,638,333	10,642,702
2013 - 2017	25,770,105	1,882,780	27,652,885
2018 - 2022	31,542	58,218	89,760
2023 - 2027	39,629	50,131	89,760
2028 - 2032	49,789	39,971	89,760
2033 - 2037	62,554	27,206	89,760
2038 - 2042	78,592	11,168	89,760
2043	6,581	85	6,666
	<u>\$ 67,193,773</u>	<u>\$ 14,513,169</u>	<u>\$ 81,706,942</u>

Notes Payable - Note payable at June 30, 2007 is composed of the following:

	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2007</u>	<u>Amount due in one year</u>
Loan from Lower Savannah Regional Development Corporation. The note is to be repaid over 120 monthly principal and interest payments and a balloon payment due at the end of the tenth year; interest at 2.5%	\$ 663,043	\$ -	\$ 32,002	\$ 631,041	\$ 32,283

Annual requirements to amortize notes payable debt at June 30, 2007 are summarized as follows:

<u>Year ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2008	\$ 32,283	\$ 15,408	\$ 47,691
2009	33,100	14,591	47,691
2010	33,937	13,754	47,691
2011	34,795	12,896	47,691
2012	35,675	12,016	47,691
2013 - 2016	461,251	4,743	465,993
	<u>\$ 631,041</u>	<u>\$ 73,408</u>	<u>\$ 704,448</u>

There are a number of limitations and restrictions contained in the various bond and certificate indentures, such as types of authorized investments, promise to levy tax sufficient to cover debt service, and establishment of sinking fund, if necessary. The County is in compliance with all significant limitations and restrictions.

Changes in general long-term liabilities - The following is a summary of debt transactions of the County for the year ended June 30, 2007:

	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2007</u>	<u>Amount due in one year</u>
General obligation bonds	\$ 10,600,000	\$ -	\$ 955,000	\$ 9,645,000	\$ 975,000
Deferred amount on refunding	(67,448)	-	(38,540)	(28,908)	(28,908)
Revenue bonds	8,769,296	64,245,000	5,820,523	67,193,773	6,738,640
Premium on revenue bonds	-	2,909,611	158,131	2,751,480	379,514
Note payable	663,043	-	32,002	631,041	32,283
Capital leases	3,322,092	9,288,323	3,513,300	9,097,115	2,193,664
Landfill closure and post-closure costs	297,245	-	29,164	268,081	30,000
Compensated absences	903,545	147,418	130,620	920,343	138,051
	<u>\$ 24,487,773</u>	<u>\$ 76,590,352</u>	<u>\$ 10,600,200</u>	<u>\$ 90,477,925</u>	<u>\$ 10,458,244</u>

The County boundaries also include additional (unaudited) overlapping debt of other political subdivisions not administered by the County Treasurer. The extent of overlap is 100%.

**NOTE 7 - CLOSURE AND POST CLOSURE COSTS OF MUNICIPAL SOLID WASTE LANDFILL**

The County operated a solid waste landfill which it closed in July 1995. On July 1, 1994, the County adopted GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Costs*, to account for closure and post closure costs associated with this landfill. The South Carolina Department of Health and Environmental Control (DHEC) requires landfill operators to provide for inspection and maintenance of the physical characteristics of the site, as well as monitoring and maintenance of the groundwater and gas monitoring systems and the leachate collection and treatment system, for a period of thirty years following the closing. DHEC also requires that operators cover the landfill with a minimum cover of a certain permeability.

The County liability for closure and postclosure care costs is based on landfill capacity used to date. Since the landfill was closed as of July 1995, the County considers it to be at 100% of capacity. The County paid to cover the landfill in fiscal 1996. Accordingly, long term liabilities reflect a \$268,081 liability for estimated postclosure care costs. This amount was reduced by \$29,164 during fiscal year 2006 to reflect one year's expenditures for postclosure care. Postclosure care costs are based on engineering estimates and are subject to change due to inflation, deflation, technology and/or applicable laws and regulations. Payment for these costs is being made from special revenue funds in the solid waste fund on a pay-as-you go basis.

**NOTE 8 - NET ASSETS**

Net assets represent the difference between assets and liabilities and were as follows:

Net Assets

Invested in capital assets, net of related debt:

Net capital assets	\$ 68,294,027
Less: Revenue bonds	(67,193,773)
Premium on revenue bonds	(2,751,480)
General obligation bonds	(9,645,000)
Deferred on refunding	28,908
Capital leases	(9,097,115)
Notes payable	(631,041)
Add: Unspent debt proceeds	<u>64,341,402</u>
	<u>43,345,928</u>

Restricted for capital activity and debt service:

Restricted cash and receivables	
Debt service	6,945,382
Capital proceeds	90,449,619
Less: Unspent debt proceeds	<u>(64,341,402)</u>
	<u>33,053,599</u>

Unrestricted

	<u>8,988,868</u>
Total net assets	<u>\$ 85,388,395</u>

**NOTE 9 - CONDUIT DEBT OBLIGATIONS**

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance. Neither the County, the State of South Carolina, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of June 30, 2007, the aggregate principal payable on these bonds was approximately \$23,200,000.

**NOTE 10 - RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, and job related illnesses and accidents. The County pays premiums to a public entity risk pool for workman's compensation insurance and to the State Accident Fund for all other forms of coverage. The public entity risk pool and the State Accident Fund promise to pay to or on behalf of the insured for covered economic losses sustained during the policy period in accordance with insurance policy and benefit program limits. Management believes such coverage is sufficient to preclude any significant uninsured losses for the covered risks. There has been no significant reduction in coverage and amounts of settlements have not exceeded coverage in any of the last three years.

**NOTE 11 - EMPLOYEE RETIREMENT PLANS**

County employees participate in either the South Carolina Retirement System (SCRS) or the South Carolina Police Officers Retirement System (PORS), depending on their particular duties. Both plans are administered by the South Carolina Retirement System and are classified as cost-sharing multiple-employer, Public Employee Retirement Systems (PERS). SCRS and PORS provide retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. Benefit provisions for SCRS are established pursuant to Section 9-1-20 of the 1976 South Carolina Code of Laws. Benefit provisions for PORS are established pursuant to Section 9-11-20 of the Code of Laws. The South Carolina Retirement System issues a publicly available stand-alone report which may be obtained by writing to South Carolina Retirement Systems, Post Office Box 11960, Columbia, South Carolina 29211 or by calling (803) 737-6800.

Generally all employees are required to participate in the SCRS or PORS as a condition of employment. Under SCRS, employees are eligible for normal retirement with no reduction of benefits upon reaching age 65 or completion of 28 years credited service regardless of age. The benefit formula effective July 1, 1989 for the System is 1.82% of an employee's average final compensation multiplied by the number of years of credited service. An early retirement option with reduced benefits is available as early as age 60. Employees are vested for a deferred annuity after five years service and qualify for a survivor's benefit upon completion of 15 years credited service. A group-life insurance benefit equal to an active employee's annual rate of compensation is payable upon the death of an employee with a minimum of one year of credited service. Employees are required to contribute 6.50% of their salary for the year ended June 30, 2007 (6.25% for the year ended June 30, 2006 and 6.00% for the year ended June 30, 2005). The County is required to contribute 8.05% of employees' salary for the year ended June 30, 2007 (7.55% for the year ended June 30, 2006 and 6.70% for the year ended June 30, 2005). In addition, the County pays .15% of payroll for group life contributions.

Participating employees of the PORS contribute 6.5% of their annual covered payroll. The County contributes on their behalf 10.3% of annual payroll plus an additional .2% of payroll for accidental death contributions and another .2% of payroll for group life contributions. The contribution requirements of the plan members and the County are established and may be amended by the South Carolina General Assembly.

The County's contributions to SCRS and PORS for the last three fiscal years were as follows:

	<u>SCRS</u>	<u>PORS</u>
2007	\$ 1,156,475	\$ 663,646
2006	1,045,758	644,412
2005	894,986	595,324

These contributions equaled the County's required contributions.

**NOTE 11 - EMPLOYEE RETIREMENT PLANS, Continued**

The County and the component units employees may participate in the 457 and/or 401(k) deferred compensation plans, which are available to state and local governmental employees and administered by a state approved nongovernmental third party. The plans, available to all County and component unit employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation plans are not available to employees until termination, retirement, death or unforeseeable emergency.

Employees eligible for service retirement may participate in the Teacher and Retiree Incentive Program (TERI). TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any cost of living adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not make SCRS contributions, do not earn service credit, and are ineligible to receive group life insurance benefits or disability retirement benefits. Effective July 1, 2006, TERI participants who entered the program after July 1, 2005 are required to pay the same pre-tax contribution to SCRS during the TERI period, but do not earn service credit.

**NOTE 12 - POST-RETIREMENT HEALTH INSURANCE BENEFITS**

Under terms of a County ordinance, the County provides post-employment health benefits to employees who retire from service or who terminate with at least 15 years of service who meet one or more of the eligibility requirements, such as age, length of service, and hire date. Generally, those who retire must have at least five (5) years of retirement service credit under the South Carolina Retirement System to qualify for benefits. Benefits are effective at date of retirement or when the employee is eligible for retirement benefits.

The County finances these benefits on a pay-as-you-go basis through annual appropriation. During the year ended June 30, 2007, the County paid \$111,365 to provide these benefits for the 48 retired employees who qualified.

**NOTE 13 - JOINTLY GOVERNED ORGANIZATION**

During the year ended June 30, 1997, the County joined eight neighboring counties in signing service agreements with the Three Rivers Solid Waste Authority (the Authority) which operates a landfill for use by the respective counties. The Authority is governed by a board composed of representatives from each of the participating counties. The Authority has issued bonds which mature at varying rates through 2027 depending on how quickly the landfill reaches capacity. The bonds will be retired from the minimum fees charged to the counties for use of the landfill under terms of the service agreements. Except for the minimum fee requirement, no participating county has any obligation, entitlement or residual interest. Payments to the Authority during fiscal 2007 were \$2,520,050.

Complete financial statements for the Authority are available from its office at Post Office Box 850, Aiken, South Carolina 29802.

**NOTE 14 - RELATED PARTY TRANSACTION**

The County provides accounting, payroll and cash management services to all three of its component units. These services are provided at no charge.

**NOTE 15 - CONTINGENT LIABILITIES**

**Grant Programs** - Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

**Litigation** - At June 30, 2007, the County was the defendant in several lawsuits involving various types of claims. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the government's counsel that resolution of these matters will not have a material adverse effect on the financial condition of the government.

**NOTE 16 - PRIOR PERIOD ADJUSTMENTS**

In prior years, cost and accumulated depreciation were omitted or incorrectly classified related to certain land, infrastructure, building and improvements and furniture, fixtures and equipment (including certain equipment acquired through capital lease obligations). This resulted in capital assets being understated as of June 30, 2006 by \$3,073,695 net of accumulated depreciation.

In addition, as of and for the year ended June 30, 2006, transactions related to capital project sales tax bond proceeds were incorrectly recorded resulting in cash and investments being overstated by approximately \$2,207,803.

The County has recorded a prior period adjustment related to the above conditions in order to restate net assets and fund balance, respectively, as of June 30, 2006 as follows:

	<u>Net Assets</u>	<u>Fund Balance</u>
Understatement of capital assets	\$ 3,073,695	\$ -
Overstatement of cash and investments	<u>(2,207,803)</u>	<u>2,207,803</u>
	<u>\$ 865,892</u>	<u>\$ (2,207,803)</u>

**REQUIRED SUPPLEMENTARY INFORMATION**

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**JUNE 30, 2007**

**Exhibit B-1**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 19,533,488	\$ 19,533,488	\$ 19,180,080	\$ (353,408)
Intergovernmental revenue	5,340,991	5,340,991	5,527,728	186,737
Licenses and permits	628,409	628,409	859,138	230,729
Charges for services				
Emergency Medical Services	925,000	925,000	1,724,876	799,876
Other	1,327,952	1,327,952	1,462,820	134,868
Fines, fees and forfeitures	574,362	574,362	647,044	72,682
Interest on investments	150,495	150,495	486,299	335,804
Other	1,033,184	1,033,184	283,133	(750,051)
Total revenues	<u>29,513,881</u>	<u>29,513,881</u>	<u>30,171,118</u>	<u>657,237</u>
<b>EXPENDITURES</b>				
General government				
Executive	556,791	558,791	524,566	34,225
Administrator	871,145	813,248	814,837	(1,589)
County attorney	120,900	135,900	132,543	3,357
Personnel	283,116	283,116	336,416	(53,300)
Voter registration	164,244	164,494	117,031	47,463
Election Commission	116,880	133,490	196,126	(62,636)
Delinquent tax collector	281,340	282,904	266,013	16,891
Treasurer	325,421	325,421	321,262	4,159
Finance	266,048	366,050	347,739	18,311
Auditor	242,461	242,461	231,951	10,510
Tax assessor	623,281	692,026	740,069	(48,043)
Data processing	1,252,009	1,278,229	1,109,616	168,613
Planning and building inspections	660,252	748,724	746,360	2,364
Orangeburg County Development Commission	660,613	660,613	680,080	(19,467)
Other	5,595,382	7,646,045	3,406,557	4,239,488
Total general government	<u>12,019,883</u>	<u>14,331,512</u>	<u>9,971,166</u>	<u>4,360,346</u>
Judicial				
Clerk of court	379,799	375,949	244,534	131,415
Family court	483,978	488,978	533,565	(44,587)
Master-in-equity	126,299	126,299	133,079	(6,780)
Other courts	553,539	553,839	526,677	27,162
Magistrates	864,835	865,385	935,992	(70,607)
Public Defender	462,161	462,161	462,161	-
Solicitor	586,200	586,200	586,200	-
Total judicial	<u>3,456,811</u>	<u>3,458,811</u>	<u>3,422,208</u>	<u>36,603</u>
Public works				
Sign shop	49,765	49,765	49,977	(212)
Total public works	<u>49,765</u>	<u>49,765</u>	<u>49,977</u>	<u>(212)</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**JUNE 30, 2007**

*Exhibit B-1*

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
<b>EXPENDITURES, Continued</b>				
Public safety				
Sheriff	6,174,659	6,197,450	6,124,025	73,425
E-911 communications center	554,319	592,560	576,871	15,689
Emergency Medical Services	2,876,739	2,876,739	3,119,336	(242,597)
Coroner	244,377	244,377	211,904	32,473
Total public safety	9,850,094	9,911,126	10,032,136	(121,010)
Social and health				
Recreation	221,639	221,639	200,755	20,884
Health services	764,261	760,611	786,838	(26,227)
Animal control	309,353	312,453	334,781	(22,328)
Allocations to social agencies	204,350	204,350	161,608	42,742
Total social and health	1,499,603	1,499,053	1,483,982	15,071
Internal services				
Purchasing	197,950	197,950	165,077	32,873
Building and grounds maintenance	931,671	931,421	887,893	43,528
Vehicle maintenance	678,684	678,684	738,733	(60,049)
Total internal services	1,808,305	1,808,055	1,791,703	16,352
Allocations to others				
Law Enforcement Center	3,834,878	3,834,878	3,834,878	-
Others	934,397	934,397	936,326	(1,929)
Total allocations to others	4,769,275	4,769,275	4,771,204	(1,929)
Non-budgeted expenditures				
Capital lease financing	-	-	1,711,158	(1,711,158)
Total non-budgeted expenditures	-	-	1,711,158	(1,711,158)
Total expenditures	33,453,736	35,827,597	33,233,534	2,594,063
Excess (deficiency) of revenues over (under expenditures)	(3,939,855)	(6,313,716)	(3,062,416)	3,251,300
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital lease financing	-	-	1,711,158	1,711,158
Transfers out	(816,159)	(816,159)	(1,128,994)	(312,835)
Total other financing sources (uses)	(816,159)	(816,159)	582,164	1,398,323
Net change in fund balance	(4,756,014)	(7,129,875)	(2,480,252)	4,649,623
<b>FUND BALANCE, JULY 1</b>			8,739,027	
<b>FUND BALANCE, JUNE 30</b>			<b>\$ 6,258,775</b>	

***COUNTY OF ORANGEBURG, SOUTH CAROLINA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION***

**NOTE 1 - BUDGETARY INFORMATION**

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2007**

*Exhibit B-2*

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>			
Cash with fiscal agent	\$ -	\$ 38,734	\$ 38,734
Receivables, net of allowance for uncollectibles:			
Property taxes	434,303	63,489	497,792
Other	1,426,214	90,249	1,516,463
Due from general fund	6,783,860	6,517,197	13,301,057
Land held for resale	-	134,229	134,229
Total assets	<b>\$ 8,644,377</b>	<b>\$ 6,843,898</b>	<b>\$ 15,488,275</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts payable	\$ 2,377,284	\$ 291,474	\$ 2,668,758
Accrued salaries	68,951	-	68,951
Due to general fund	2,690,332	1,930,224	4,620,556
Due to others	8,172	-	8,172
Deferred revenue - Property taxes	372,581	53,743	426,324
Total liabilities	5,517,320	2,275,441	7,792,761
<b>Fund balances</b>			
Reserved for:			
Capital outlay	-	4,568,457	4,568,457
Unreserved:			
Undesignated	3,127,057	-	3,127,057
Total fund balances	3,127,057	4,568,457	7,695,514
Total liabilities and fund balances	<b>\$ 8,644,377</b>	<b>\$ 6,843,898</b>	<b>\$ 15,488,275</b>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
*For the year ended June 30, 2007*

*Exhibit B-3*

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Property taxes	\$ 5,403,994	\$ 760,821	\$ 6,164,815
Intergovernmental	5,001,028	176,542	5,177,570
Charges for services	5,870,967	80,533	5,951,500
Fines, fees, and forfeitures	123,573	-	123,573
Investment income	77,517	-	77,517
Other	-	259	259
	<u>16,477,079</u>	<u>1,018,155</u>	<u>17,495,234</u>
<b>EXPENDITURES</b>			
Public works	13,115,826	3,612,057	16,727,883
Public safety	3,048,169	-	3,048,169
Social and health	981,749	-	981,749
Sanitation	5,117,115	-	5,117,115
Culture and recreation	3,144,064	-	3,144,064
	<u>25,406,923</u>	<u>3,612,057</u>	<u>29,018,980</u>
Excess of revenues over expenditures	<u>(8,929,844)</u>	<u>(2,593,902)</u>	<u>(11,523,746)</u>
Other financing sources:			
Capital lease financing	7,577,165	-	7,577,165
Transfers in	1,128,484	510	1,128,994
	<u>8,705,649</u>	<u>510</u>	<u>8,706,159</u>
Net change in fund balances	(224,195)	(2,593,392)	(2,817,587)
Fund balances, beginning of the year	<u>3,351,252</u>	<u>7,161,849</u>	<u>10,513,101</u>
Fund balances, end of the year	<u>\$ 3,127,057</u>	<u>\$ 4,568,457</u>	<u>\$ 7,695,514</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**GENERAL FUND**  
**COMPARATIVE BALANCE SHEETS**

*Exhibit B-4*

	JUNE 30,	
	2007	2006
<b>ASSETS</b>		
Cash and cash equivalents	\$ 20,799,624	\$ 29,245,938
Receivables, net of allowance for uncollectibles:		
Property taxes	1,490,499	1,388,941
Intergovernmental	1,384,668	1,211,824
Other	1,287,121	980,469
Due from other funds	6,646,832	2,896,815
Due from agencies	-	342,360
Due from component unit	1,303,271	799,312
Inventories	3,734	147,962
Total assets	<b>\$ 32,915,749</b>	<b>\$ 37,013,621</b>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Accounts payable	\$ 396,535	\$ 384,913
Accrued salaries	398,628	375,001
Due to other funds	13,489,916	14,972,572
Due to agencies	10,502,628	11,165,950
Due to component units	616,344	634,113
Deferred revenue - Property taxes	1,252,923	742,045
Total liabilities	26,656,974	28,274,594
Fund Balances		
Reserved		
Inventories	3,734	147,962
Encumbrances	-	1,008,441
Unreserved - undesignated	6,255,041	7,582,624
Total fund balances	6,258,775	8,739,027
Total liabilities and fund balances	<b>\$ 32,915,749</b>	<b>\$ 37,013,621</b>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**GENERAL FUND**  
**COMPARATIVE STATEMENTS OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCE**

*Exhibit B-5*

	For the years ended	
	June 30,	
	<u>2007</u>	<u>2006</u>
<b>REVENUES</b>		
Taxes	\$ 19,180,080	\$ 18,727,201
Intergovernmental	5,527,728	5,023,274
Licenses and permits	859,138	670,587
Charges for services	3,187,696	2,472,931
Fines, fees and forfeitures	647,044	544,157
Interest on investments	486,299	662,550
Other	<u>283,133</u>	<u>853,808</u>
Total revenues	<u>30,171,118</u>	<u>28,954,508</u>
<b>EXPENDITURES</b>		
Current		
General government	11,682,324	11,024,730
Judicial	3,422,208	3,167,867
Public works	49,977	48,183
Public safety	13,867,014	12,955,853
Social and health	1,483,982	1,477,841
Internal services	1,791,703	1,552,818
Allocation to others	<u>936,326</u>	<u>812,496</u>
Total expenditures	<u>33,233,534</u>	<u>31,039,788</u>
Excess of revenues over expenditures	<u>(3,062,416)</u>	<u>(2,085,280)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Capital leases and bonds issued	1,711,158	1,463,589
Transfers out	<u>(1,128,994)</u>	<u>(410,771)</u>
Total other financing sources (uses)	<u>582,164</u>	<u>1,052,818</u>
Excess of revenues and other financing sources over (under) expenditures	<u>(2,480,252)</u>	<u>(1,032,462)</u>
<b>FUND BALANCE, JULY 1</b>	<u>8,739,027</u>	<u>9,771,489</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 6,258,775</u>	<u>\$ 8,739,027</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2007**

Exhibit B-6

	Roads & Bridges Maintenance	E911	New Brooklyn Lighting Tax District	Solid Waste	Victims Assistance	Accommodations Tax
<b>ASSETS</b>						
Receivables, net of allowance for uncollectibles:						
Property taxes	\$ -	-	\$ 1,226	\$ 272,200	-	\$ -
Other	10,630	73,689	-	283,084	8,306	62,840
Due from general fund	571,481	-	-	3,082,997	-	35,324
Total assets	<u>\$ 582,111</u>	<u>\$ 73,689</u>	<u>\$ 1,226</u>	<u>\$ 3,638,281</u>	<u>\$ 8,306</u>	<u>\$ 98,164</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities						
Accounts payable	\$ 110,760	\$ 26,234	\$ 1,060	\$ 616,657	\$ 3,913	\$ 20,830
Accrued salaries	23,581	1,272	-	18,538	3,212	-
Due to general fund	-	46,183	5,255	-	51,078	-
Due to others	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-
Deferred revenue - Property taxes	-	-	1,045	236,471	-	-
Total liabilities	<u>134,341</u>	<u>73,689</u>	<u>7,360</u>	<u>871,666</u>	<u>58,203</u>	<u>20,830</u>
Fund balance (deficit)						
Unreserved, undesignated	447,770	-	(6,134)	2,766,615	(49,897)	77,334
Total liabilities and fund balances	<u>\$ 582,111</u>	<u>\$ 73,689</u>	<u>\$ 1,226</u>	<u>\$ 3,638,281</u>	<u>\$ 8,306</u>	<u>\$ 98,164</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2007**

*Exhibit B-6*

	Brookdale Lighting Tax District	Legislative Delegation Economic Development Projects	Special Education	Grant Subfunds	Tobacco Site	FEMA Winter Storm
ASSETS						
Receivables, net of allowance for uncollectibles:						
Property taxes	\$ 410	\$ -	\$ 159,484	\$ -	\$ -	\$ -
Other	-	-	-	687,861	-	119,804
Due from general fund	-	1,500,712	-	1,342,245	96,967	153,846
Total assets	\$ 410	\$ 1,500,712	\$ 159,484	\$ 2,030,106	\$ 96,967	\$ 273,650

**LIABILITIES AND FUND BALANCES**

Liabilities						
Accounts payable	\$ 957	\$ 1,392,730	\$ 11,782	\$ 91,168	\$ -	\$ -
Accrued salaries	-	-	14,281	8,067	-	-
Due to general fund	4,135	-	754,486	1,220,240	-	-
Due to others	-	-	-	8,172	-	-
Deferred revenue	-	-	-	-	-	-
Deferred revenue - Property taxes	330	-	134,001	-	-	-
Total liabilities	5,422	1,392,730	914,550	1,327,647	-	-
Fund balance (deficit)	(5,012)	107,982	(755,066)	702,459	96,967	273,650
Unreserved, undesignated						
Total liabilities and fund balances	\$ 410	\$ 1,500,712	\$ 159,484	\$ 2,030,106	\$ 96,967	\$ 273,650

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2007**

*Exhibit B-6*

	Homeland Security Program	Electrolux Home Products	Certified Sites	Pathways	Whitaker Lighting Tax District	Total
<b>ASSETS</b>						
Receivables, net of allowance for uncollectibles:						
Property taxes	\$ -	\$ -	-	-	\$ 983	\$ 434,303
Other	-	-	180,000	-	-	1,426,214
Due from general fund	288	-	-	-	-	6,783,860
<b>Total assets</b>	<b>\$ 288</b>	<b>\$ -</b>	<b>\$ 180,000</b>	<b>\$ -</b>	<b>\$ 983</b>	<b>\$ 8,644,377</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities						
Accounts payable	\$ -	\$ -	-	\$ 101,193	\$ -	\$ 2,377,284
Accrued salaries	-	-	-	-	-	68,951
Due to general fund	-	521,759	-	-	87,196	2,690,332
Due to others	-	-	-	-	-	8,172
Deferred revenue	-	-	-	-	-	-
Deferred revenue - Property taxes	-	-	-	-	734	372,581
<b>Total liabilities</b>	<b>-</b>	<b>521,759</b>	<b>-</b>	<b>101,193</b>	<b>87,930</b>	<b>5,517,320</b>
Fund balance (deficit)						
Unreserved, undesignated	288	(521,759)	180,000	(101,193)	(86,947)	3,127,057
<b>Total liabilities and fund balances</b>	<b>\$ 288</b>	<b>\$ -</b>	<b>\$ 180,000</b>	<b>\$ -</b>	<b>\$ 983</b>	<b>\$ 8,644,377</b>

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the year ended June 30, 2007

	Roads & Bridges Maintenance	E911	New Brooklyn Lighting Tax District	Solid Waste	Victims Assistance	Accommodations Tax
<b>REVENUES</b>						
Property taxes	\$ -	\$ -	\$ 7,032	\$ 2,990,630	\$ -	\$ -
Intergovernmental	-	-	-	88,240	-	221,736
Charges for services	3,116,851	613,133	-	2,140,983	-	-
Fines, fees and forfeitures	-	-	-	-	123,573	-
Investment income	-	-	-	-	-	2,438
Total revenue	<u>3,116,851</u>	<u>613,133</u>	<u>7,032</u>	<u>5,219,853</u>	<u>123,573</u>	<u>224,174</u>
<b>EXPENDITURES</b>						
Public works	10,427,409	-	10,852	324,565	-	-
Public safety	-	887,122	-	-	302,539	-
Social and health	-	-	-	-	-	-
Sanitation	-	-	-	5,117,115	-	-
Culture and recreation	-	-	-	-	-	224,649
Total expenditures	<u>10,427,409</u>	<u>887,122</u>	<u>10,852</u>	<u>5,441,680</u>	<u>302,539</u>	<u>224,649</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,310,558)</u>	<u>(273,989)</u>	<u>(3,820)</u>	<u>(221,827)</u>	<u>(178,966)</u>	<u>(475)</u>
<b>OTHER FINANCING SOURCES</b>						
Capital leases financing	7,252,600	-	-	324,565	-	-
Transfer in	816,159	312,325	-	-	-	-
Total financing sources	<u>8,068,759</u>	<u>312,325</u>	<u>-</u>	<u>324,565</u>	<u>-</u>	<u>-</u>
Net change in fund balance	758,201	38,336	(3,820)	102,738	(178,966)	(475)
<b>FUND BALANCE (DEFICIT), JULY 1</b>	<u>(310,431)</u>	<u>(38,336)</u>	<u>(2,314)</u>	<u>2,663,877</u>	<u>129,069</u>	<u>77,809</u>
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<u>\$ 447,770</u>	<u>\$ -</u>	<u>\$ (6,134)</u>	<u>\$ 2,766,615</u>	<u>\$ (49,897)</u>	<u>\$ 77,334</u>

COUNTY OF ORANGEBURG, SOUTH CAROLINA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 For the year ended June 30, 2007

	Brookdale Lighting Tax District	Legislative Delegation Economic Development Projects	Special Education	Grant Subfunds	Tobacco Site	FEMA Winter Storm
<b>REVENUES</b>						
Property taxes	\$ 6,521	\$ -	\$ 2,347,407	\$ -	\$ -	\$ -
Intergovernmental	-	1,496,580	183,824	2,258,014	-	35,680
Charges for services	-	-	-	-	-	-
Fines, fees and forfeitures	-	-	-	-	-	-
Investment income	-	63,700	-	11,379	-	-
Total revenue	<u>6,521</u>	<u>1,560,280</u>	<u>2,531,231</u>	<u>2,269,393</u>	<u>-</u>	<u>35,680</u>
<b>EXPENDITURES</b>						
Public works	9,425	1,655,192	-	549,032	-	-
Public safety	-	-	-	1,671,461	-	-
Social and health	-	-	-	316,042	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	2,919,415	-	-	-
Total expenditures	<u>9,425</u>	<u>1,655,192</u>	<u>2,919,415</u>	<u>2,536,535</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,904)</u>	<u>(94,912)</u>	<u>(388,184)</u>	<u>(267,142)</u>	<u>-</u>	<u>35,680</u>
<b>OTHER FINANCING SOURCES</b>						
Capital leases financing	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-
Total financing sources	-	-	-	-	-	-
Net change in fund balance	<u>(2,904)</u>	<u>(94,912)</u>	<u>(388,184)</u>	<u>(267,142)</u>	<u>-</u>	<u>35,680</u>
<b>FUND BALANCE (DEFICIT), JULY 1</b>	<u>(2,108)</u>	<u>202,894</u>	<u>(366,882)</u>	<u>969,601</u>	<u>96,967</u>	<u>237,970</u>
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<u>\$ (5,012)</u>	<u>\$ 107,982</u>	<u>\$ (755,066)</u>	<u>\$ 702,459</u>	<u>\$ 96,967</u>	<u>\$ 273,650</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the year ended June 30, 2007

	Homeland Security Program	Electrolux Home Products	Certified Sites	Pathways	Whitaker Lighting Tax District	Total
<b>REVENUES</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 52,404	\$ 5,403,994
Intergovernmental	187,335	143,398	-	386,221	-	5,001,028
Charges for services	-	-	-	-	-	5,870,967
Fines, fees and forfeitures	-	-	-	-	-	123,573
Investment income	-	-	-	-	-	77,517
Total revenue	<u>187,335</u>	<u>143,398</u>	<u>-</u>	<u>386,221</u>	<u>52,404</u>	<u>16,477,079</u>
<b>EXPENDITURES</b>						
Public works	-	-	-	-	139,351	13,115,826
Public safety	187,047	-	-	-	-	3,048,169
Social and health	-	250,000	-	415,707	-	981,749
Sanitation	-	-	-	-	-	5,117,115
Culture and recreation	-	-	-	-	-	3,144,064
Total expenditures	<u>187,047</u>	<u>250,000</u>	<u>-</u>	<u>415,707</u>	<u>139,351</u>	<u>25,406,923</u>
Excess (deficiency) of revenues over (under) expenditures	<u>288</u>	<u>(106,602)</u>	<u>-</u>	<u>(29,486)</u>	<u>(86,947)</u>	<u>(8,929,844)</u>
<b>OTHER FINANCING SOURCES</b>						
Capital leases financing	-	-	-	-	-	7,577,165
Transfer in	-	-	-	-	-	1,128,484
Total financing sources	-	-	-	-	-	8,705,649
Net change in fund balance	288	(106,602)	-	(29,486)	(86,947)	(224,195)
<b>FUND BALANCE (DEFICIT), JULY 1</b>	-	(415,157)	180,000	(71,707)	-	3,351,252
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<u>288</u>	<u>(521,759)</u>	<u>180,000</u>	<u>(101,193)</u>	<u>(86,947)</u>	<u>3,127,057</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**SPECIAL REVENUE FUND**  
**ROADS AND BRIDGES MAINTENANCE**  
**COMPARATIVE BALANCE SHEET**

**Exhibit B-8**

	<b>JUNE 30,</b>	
	<b>2007</b>	<b>2006</b>
<b>ASSETS</b>		
Accounts receivable	\$ 10,630	\$ 324,705
Due from general fund	571,481	-
	<b>\$ 582,111</b>	<b>\$ 324,705</b>
 <b>LIABILITIES AND FUND DEFICIT</b>		
Liabilities		
Accounts payable	\$ 110,760	\$ 103,105
Accrued salaries	23,581	28,418
Due to general fund	-	503,613.00
Total liabilities	134,341	635,136
 Fund balance		
Unreserved/undesignated (deficit)	447,770	(310,431)
Total liabilities and fund deficit	<b>\$ 582,111</b>	<b>\$ 324,705</b>

COUNTY OF ORANGEBURG, SOUTH CAROLINA  
SPECIAL REVENUE FUND

Exhibit B-9

ROADS AND BRIDGES MAINTENANCE  
COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL

For the years ended June 30

	2007			2006			
	Official and Final Budget	Final Budget	Actual	Variance favorable (unfavorable)	Official and Final Budget	Actual	Variance favorable (unfavorable)
<b>REVENUES</b>							
Charges for services	\$ 3,159,053	\$ 3,159,053	\$ 3,116,851	\$ (42,202)	\$ 3,183,070	\$ 2,512,816	\$ (670,254)
<b>EXPENDITURES</b>							
Public works	3,975,212	3,860,340	10,427,409	(6,567,069)	3,416,924	3,001,515	415,409
Excess (deficiency) of revenues over (under) expenditures	(816,159)	(701,287)	(7,310,558)	(6,609,271)	(233,854)	(488,699)	(254,845)
<b>OTHER FINANCING SOURCES</b>							
Capital lease financing	-	-	7,252,600	7,252,600	-	-	-
Transfer in	816,159	816,159	816,159	-	233,854	233,794	(60)
	816,159	816,159	8,068,759	7,252,600	233,854	233,794	(60)
Net change in fund balance	\$ -	\$ 114,872	758,201	\$ 643,329	\$ -	(254,905)	\$ (254,905)
<b>FUND DEFICIT, JULY 1</b>			(310,431)			(55,526)	
<b>FUND BALANCE (DEFICIT), JUNE 30</b>			\$ 447,770			\$ (310,431)	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**SPECIAL REVENUE FUND**  
**SOLID WASTE**  
**COMPARATIVE BALANCE SHEET**

**Exhibit B-10**

	JUNE 30,	
	2007	2006
<b>ASSETS</b>		
Property taxes receivable	\$ 272,200	\$ 262,173
Accounts receivable	283,084	240,414
Due from general fund	3,082,997	2,819,250
Total assets	<b>\$ 3,638,281</b>	<b>\$ 3,321,837</b>
<b>LIABILITIES AND FUND EQUITY</b>		
Liabilities		
Accounts payable	\$ 616,657	\$ 483,070
Accrued salaries	18,538	26,020
Deferred revenue - Property taxes	236,471	148,870
Total liabilities	871,666	657,960
Fund equity		
Unreserved, undesignated	2,766,615	2,663,877
Total liabilities and fund equity	<b>\$ 3,638,281</b>	<b>\$ 3,321,837</b>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
SPECIAL REVENUE FUND  
SOLID WASTE**

*Exhibit B-11*

**COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

*For the years ended June 30*

	2007			2006			Variance favorable (unfavorable)
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	
<b>REVENUES</b>							
Property taxes	\$ 2,594,141	\$ 2,594,141	\$ 2,990,630	\$ 2,858,570	\$ 2,858,570	\$ 3,256,455	\$ 397,885
Intergovernmental	-	-	88,240	-	-	-	-
Charges for services	1,850,716	1,850,716	2,140,983	1,864,716	1,864,716	1,803,467	(61,249)
Total revenues	4,444,857	4,444,857	5,219,853	4,723,286	4,723,286	5,059,922	336,636
<b>EXPENDITURES</b>							
Capital lease financing	-	-	324,565	-	-	-	-
Sanitation	4,550,696	4,821,294	5,117,115	4,723,286	5,070,684	5,009,300	61,384
	4,550,696	4,821,294	5,441,680	4,723,286	5,070,684	5,009,300	61,384
Excess (deficiency) of revenue over (under) expenditures	(105,839)	(376,437)	(221,827)	-	(347,398)	50,622	398,020
<b>OTHER FINANCING SOURCES</b>							
Capital lease financing	-	-	324,565	-	-	-	-
	-	-	324,565	-	-	-	-
Net change in fund balance	\$ (105,839)	\$ (376,437)	102,738	\$ -	\$ (347,398)	50,622	\$ 398,020
<b>FUND BALANCE, JULY 1</b>			2,663,877			2,613,255	
<b>FUND BALANCE, JUNE 30</b>			\$ 2,766,615			\$ 2,663,877	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**SPECIAL REVENUE FUND**  
**SPECIAL EDUCATION**

*Exhibit B-12*

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**For the year ended June 30, 2007**

	<b>Budget Original</b>	<b>Budget Final</b>	<b>Actual</b>	<b>Variance favorable (unfavorable)</b>
<b>REVENUES</b>				
Property taxes	\$ 2,746,198	\$ 2,746,198	\$ 2,347,407	\$ (398,791)
Intergovernmental	-	-	183,824	183,824
 Total revenues	 2,746,198	 2,746,198	 2,531,231	 (214,967)
<b>EXPENDITURES</b>				
Culture and recreation	2,929,812	2,929,812	2,919,415	10,397
	2,929,812	2,929,812	2,919,415	10,397
 Excess (deficiency) of revenue over (under) expenditures	 \$ (183,614)	 \$ (183,614)	 (388,184)	 \$ (204,570)
 <b>FUND BALANCE (DEFICIT), JULY 1</b>			 (366,882)	
 <b>FUND BALANCE (DEFICIT), JUNE 30</b>			 \$ (755,066)	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
SPECIAL REVENUE FUND  
ACCOMMODATIONS TAX**

*Exhibit B-13*

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
For the year ended June 30, 2007**

	<u>Budget Original</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 140,000	\$ 140,000	\$ 221,736	\$ 81,736
Investment income	-	-	2,438	2,438
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	140,000	140,000	224,174	84,174
	<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>				
Culture and recreation	-	-	224,649	(224,649)
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	224,649	(224,649)
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of revenue over expenditures	<u>\$ 140,000</u>	<u>\$ 140,000</u>	(475)	<u>\$ (140,475)</u>
<b>FUND BALANCE, JULY 1</b>			<u>77,809</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 77,334</u>	

COUNTY OF ORANGEBURG, SOUTH CAROLINA

Exhibit B-14

SPECIAL REVENUE FUND

NEW BROOKLYN LIGHTING TAX DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the year ended June 30, 2007

	<u>Budget Original</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
<b>REVENUES</b>				
Property taxes	\$ 13,537	\$ 13,537	\$ 7,032	\$ (6,505)
Total revenues	<u>13,537</u>	<u>13,537</u>	<u>7,032</u>	<u>(6,505)</u>
<b>EXPENDITURES</b>				
Public works	<u>13,537</u>	<u>13,537</u>	<u>10,852</u>	<u>2,685</u>
	<u>13,537</u>	<u>13,537</u>	<u>10,852</u>	<u>2,685</u>
Excess (deficiency) of revenue over (under) expenditures	<u>-</u>	<u>-</u>	<u>(3,820)</u>	<u>(3,820)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>(3,820)</u>	<u>\$ (3,820)</u>
<b>FUND BALANCE (DEFICIT), JULY 1</b>			<u>(2,314)</u>	
<b>FUND BALANCE (DEFICIT), JUNE 30</b>			<u>\$ (6,134)</u>	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**

*Exhibit B-15*

**SPECIAL REVENUE FUND**

**BROOKDALE LIGHTING TAX DISTRICT**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

*For the year ended June 30, 2007*

	<u>Budget Original</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
<b>REVENUES</b>				
Property taxes	\$ 10,854	\$ 10,854	\$ 6,521	\$ (4,333)
Total revenues	<u>10,854</u>	<u>10,854</u>	<u>6,521</u>	<u>(4,333)</u>
<b>EXPENDITURES</b>				
Public works	<u>10,854</u>	<u>10,854</u>	<u>9,425</u>	<u>1,429</u>
	<u>10,854</u>	<u>10,854</u>	<u>9,425</u>	<u>1,429</u>
Excess (deficiency) of revenue over (under) expenditures	<u>-</u>	<u>-</u>	<u>(2,904)</u>	<u>(2,904)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>(2,904)</u>	<u>\$ (2,904)</u>
<b>FUND BALANCE (DEFICIT), JULY 1</b>			<u>(2,108)</u>	
<b>FUND BALANCE (DEFICIT), JUNE 30</b>			<u>\$ (5,012)</u>	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
SPECIAL REVENUE FUND  
VICTIMS ASSISTANCE**

**Exhibit B-16**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
For the year ended June 30, 2007**

	<u>Budget Original</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
<b>REVENUES</b>				
Fines, fees, and forfeitures	\$ 108,095	\$ 108,095	\$ 123,573	\$ 15,478
Total revenues	<u>108,095</u>	<u>108,095</u>	<u>123,573</u>	<u>15,478</u>
<b>EXPENDITURES</b>				
Public safety	<u>253,559</u>	<u>253,559</u>	<u>302,539</u>	<u>(48,980)</u>
	<u>253,559</u>	<u>253,559</u>	<u>302,539</u>	<u>(48,980)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(145,464)</u>	<u>(145,464)</u>	<u>(178,966)</u>	<u>(33,502)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (145,464)</u>	<u>\$ (145,464)</u>	<u>(178,966)</u>	<u>\$ (33,502)</u>
<b>FUND BALANCE (DEFICIT), JULY 1</b>			<u>129,069</u>	
<b>FUND BALANCE (DEFICIT), JUNE 30</b>			<u>\$ (49,897)</u>	

COUNTY OF ORANGEBURG, SOUTH CAROLINA

Exhibit B-17

SPECIAL REVENUE FUND

E911 SURCHARGE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the year ended June 30, 2007

	<u>Budget Original</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
<b>REVENUES</b>				
Charges for services	\$ 520,000	\$ 520,000	613,133	\$ 93,133
Total revenues	<u>520,000</u>	<u>520,000</u>	<u>613,133</u>	<u>93,133</u>
<b>EXPENDITURES</b>				
Public safety	<u>520,000</u>	<u>520,000</u>	<u>887,122</u>	<u>(367,122)</u>
	<u>520,000</u>	<u>520,000</u>	<u>887,122</u>	<u>(367,122)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>-</u>	<u>-</u>	<u>(273,989)</u>	<u>(273,989)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>312,325</u>	<u>312,325</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>312,325</u>	<u>312,325</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	38,336	<u>\$ 38,336</u>
<b>FUND BALANCE (DEFICIT), JULY 1</b>			<u>(38,336)</u>	
<b>FUND BALANCE (DEFICIT), JUNE 30</b>			<u>\$ -</u>	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
DEBT SERVICE FUND  
COMPARATIVE BALANCE SHEET**

**Exhibit B-18**

	JUNE 30,	
	2007	2006
<b>ASSETS</b>		
Cash with fiscal agent	\$ -	\$ 9,868,004
Property taxes receivable	146,300	139,381
Due from general fund	188,859	-
Total assets	<b>\$ 335,159</b>	<b>\$ 10,007,385</b>
<b>LIABILITIES AND FUND EQUITY</b>		
Liabilities		
Due to general fund	\$ -	\$ 256,680
Deferred revenue - Taxes	128,417	85,964
Total liabilities	128,417	342,644
Fund equity		
Reserved	206,742	9,664,741
Total liabilities and fund equity	<b>\$ 335,159</b>	<b>\$ 10,007,385</b>

COUNTY OF ORANGEBURG, SOUTH CAROLINA  
DEBT SERVICE FUND

Exhibit B-19

COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL

For the years ended June 30,

	2007			2006		
	Original & Final Budget	Actual	Variance favorable (unfavorable)	Original & Final Budget	Actual	Variance favorable (unfavorable)
<b>REVENUES</b>						
Property taxes	\$ 1,538,787	\$ 1,525,535	\$ (13,252)	\$ 1,306,645	\$ 1,527,144	\$ 220,499
Investment income	-	-	-	-	826,411	826,411
Total revenues	1,538,787	1,525,535	(13,252)	1,306,645	2,353,555	1,046,910
<b>EXPENDITURES</b>						
Principal retirement	765,000	765,000	-	755,000	7,355,000	(6,600,000)
Interest and fiscal charges	773,787	350,530	423,257	551,645	995,191	(443,546)
Total expenditures	1,538,787	1,115,530	423,257	1,306,645	8,350,191	(7,043,546)
Excess (deficiency) of revenues over (under) expenditures	-	410,005	410,005	-	(5,996,636)	(5,996,636)
<b>OTHER FINANCING SOURCES</b>						
Transfers in	-	-	-	-	6,525,967	6,525,967
Transfers out	-	(7,660,201)	(7,660,201)	-	(968,794)	-
Total other financing sources	-	(7,660,201)	(7,660,201)	-	5,557,173	6,525,967
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ -	(7,250,196)	\$ (7,250,196)	\$ -	(439,463)	\$ 529,331
<b>FUND BALANCE, JULY 1, AS PREVIOUSLY REPORTED</b>		9,664,741			10,104,204	
<b>PRIOR PERIOD ADJUSTMENT</b>		(2,207,803)			-	
<b>FUND BALANCE, JULY 1, AS RESTATED</b>		7,456,938			10,104,204	
<b>FUND BALANCE, JUNE 30</b>		\$ 206,742			\$ 9,664,741	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2007**

*Exhibit B-20*

	<b>Certificates of Participation</b>	<b>Capital Improvements</b>	<b>Total</b>
<b>ASSETS</b>			
Cash with fiscal agent	\$ -	\$ 38,734	\$ 38,734
Receivables, net of allowance for uncollectibles:			
Property taxes	-	63,489	63,489
Other	-	90,249	90,249
Due from general fund	-	6,517,197	6,517,197
Land held for resale	-	134,229	134,229
Total assets	\$ -	\$ 6,843,898	\$ 6,843,898
<b>LIABILITIES AND FUND EQUITY</b>			
Liabilities			
Accounts payable	\$ -	\$ 291,474	\$ 291,474
Due to general fund	-	1,930,224	1,930,224
Deferred revenue - Property taxes	-	53,743	53,743
Total liabilities	-	2,275,441	2,275,441
Fund equity			
Reserved for capital outlay	-	4,568,457	4,568,457
Total fund equity	-	4,568,457	4,568,457
Total liabilities and fund equity	\$ -	\$ 6,843,898	\$ 6,843,898

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**

*Exhibit B-21*

**NONMAJOR CAPITAL PROJECTS FUNDS**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

*For the year ended June 30, 2007*

	<u>Certificates of Participation</u>	<u>Capital Improvements</u>	<u>Total</u>
<b>REVENUE</b>			
Property taxes	\$ -	\$ 760,821	\$ 760,821
Intergovernmental	-	176,542	176,542
Charges for services	-	80,533	80,533
Other	-	259	259
	<hr/>	<hr/>	<hr/>
Total revenues	-	1,018,155	1,018,155
<b>EXPENDITURES</b>			
Public works	-	3,612,057	3,612,057
	<hr/>	<hr/>	<hr/>
Total expenditures	-	3,612,057	3,612,057
Excess (deficiency) of revenues over (under) expenditures	-	(2,593,902)	(2,593,902)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	510	-	510
	<hr/>	<hr/>	<hr/>
Total other financing sources	510	-	510
Excess (deficiency) of revenues and other financing sources over (under) expenditures	510	(2,593,902)	(2,593,392)
<b>FUND BALANCES (DEFICIT), JULY 1</b>	<hr/> (510)	<hr/> 7,162,359	<hr/> 7,161,849
<b>FUND BALANCES, JUNE 30</b>	<hr/> \$ -	<hr/> \$ 4,568,457	<hr/> \$ 4,568,457

COUNTY OF ORANGEBURG, SOUTH CAROLINA

Exhibit B-22

NONMAJOR CAPITAL PROJECTS FUND

CERTIFICATES OF PARTICIPATION

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL

From inception and for the year ended June 30, 2007

	Project Authorization	Prior Years	Current Year	Total to date
<b>REVENUE</b>				
Investment income	\$ -	\$ 194,116	\$ -	\$ 194,116
Total revenue	<u>-</u>	<u>194,116</u>	<u>-</u>	<u>194,116</u>
<b>EXPENDITURES</b>				
General government	210,800	383,180	-	383,180
Judicial	4,503,936	4,514,929	-	4,514,929
Public safety	350,280	381,660	-	381,660
Social and health	135,000	178,862	-	178,862
Other	<u>1,044,984</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>
Total expenditures	<u>6,245,000</u>	<u>5,462,631</u>	<u>-</u>	<u>5,462,631</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(6,245,000)</u>	<u>(5,268,515)</u>	<u>-</u>	<u>(5,268,515)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond proceeds	6,245,000	5,429,989	-	5,429,989
Transfers in	-	43,861	510	44,371
Transfers out	<u>-</u>	<u>(205,845)</u>	<u>-</u>	<u>(205,845)</u>
Total other financing sources (uses)	<u>6,245,000</u>	<u>5,268,005</u>	<u>510</u>	<u>5,268,515</u>
Excess (deficiency) of revenue and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ (510)</u>	510	<u>\$ -</u>
<b>FUND BALANCE (DEFICIT), JULY 1</b>			<u>(510)</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ -</u>	

COUNTY OF ORANGEBURG, SOUTH CAROLINA

Exhibit B-23

MAJOR CAPITAL PROJECTS FUND

CAPITAL PROJECTS SALES TAX I

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL

From inception and for the year ended June 30, 2007

	Project Authorization	Prior Years	Current Year	Total to date
<b>REVENUES</b>				
Sales tax	\$ 52,704,200	\$ 55,493,600	\$ -	\$ 55,493,600
Investment income	-	4,850,803	214,316	5,065,119
Total revenues	<u>52,704,200</u>	<u>60,344,403</u>	<u>214,316</u>	<u>60,558,719</u>
<b>EXPENDITURES</b>				
General government	3,044,058	5,658,247	2,460,138	8,118,385
Public works	37,833,221	27,304,503	1,543,826	28,848,329
Public safety	2,422,000	-	-	-
Culture and recreation	9,404,921	3,366,342	836,905	4,203,247
Principal retirement	-	-	5,800,000	5,800,000
Interest and fiscal charges	-	-	325,662	325,662
Total expenditures	<u>52,704,200</u>	<u>36,329,092</u>	<u>10,966,531</u>	<u>47,295,623</u>
Excess of revenues over expenditures	-	24,015,311	(10,752,215)	13,263,096
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	7,660,201	7,660,201
Transfers out	-	(38,351,530)	(1,579,534)	(39,931,064)
Total other financing sources (uses)	<u>-</u>	<u>(38,351,530)</u>	<u>6,080,667</u>	<u>(32,270,863)</u>
Excess of revenue and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>\$ (14,336,219)</u>	<u>(4,671,548)</u>	<u>\$ (19,007,767)</u>
<b>FUND BALANCE, JULY 1</b>			<u>21,353,128</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 16,681,580</u>	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**NONMAJOR CAPITAL PROJECTS FUND**  
**CAPITAL IMPROVEMENTS FUND**

*Exhibit B-24*

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
*For the year ended June 30, 2007*

	<b>Budget Original</b>	<b>Budget Final</b>	<b>Actual</b>	<b>Variance favorable (unfavorable)</b>
<b>REVENUES</b>				
Property taxes	\$ 808,146	\$ 808,146	\$ 760,821	\$ (47,325)
Intergovernmental	-	-	176,542	176,542
Charges for services	-	-	80,533	80,533
Other	-	-	259	259
	<u>808,146</u>	<u>808,146</u>	<u>1,018,155</u>	<u>210,009</u>
<b>EXPENDITURES</b>				
Public works	<u>808,146</u>	<u>6,954,268</u>	<u>3,612,057</u>	<u>3,342,211</u>
Total expenditures	<u>808,146</u>	<u>6,954,268</u>	<u>3,612,057</u>	<u>3,342,211</u>
Excess (deficiency) of revenue over (under) expenditures	<u>-</u>	<u>(6,146,122)</u>	<u>(2,593,902)</u>	<u>3,552,220</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ (6,146,122)</u>	<u>(2,593,902)</u>	<u>\$ 3,552,220</u>
<b>FUND BALANCE, JULY 1</b>			<u>7,162,359</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 4,568,457</u>	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**

*Exhibit B-25*

**MAJOR CAPITAL PROJECTS FUND**

**CAPITAL PROJECTS SALES TAX II**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL**

*From inception and for the year ended June 30, 2007*

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to date</u>
<b>REVENUES</b>				
Sales tax	\$ 71,088,020	\$ -	\$ 9,378,935	\$ 9,378,935
Investment income	-	-	1,195,515	1,195,515
 Total revenues	 <u>71,088,020</u>	 <u>-</u>	 <u>10,574,450</u>	 <u>10,574,450</u>
<b>EXPENDITURES</b>				
General government	11,034,512	-	1,832,807	1,832,807
Public works	45,007,208	-	617,010	617,010
Public safety	807,376	-	357,968	357,968
Culture and recreation	14,238,924	-	5,424	5,424
Interest and fiscal charges	-	-	557,164	557,164
 Total expenditures	 <u>71,088,020</u>	 <u>-</u>	 <u>3,370,373</u>	 <u>3,370,373</u>
Excess of revenues over expenditures	-	-	7,204,077	7,204,077
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital project sales tax revenue bonds issued	-	-	67,154,611	67,154,611
Transfers in	-	-	1,579,534	1,579,534
Transfers out	-	-	-	-
 Total other financing sources (uses)	 <u>-</u>	 <u>-</u>	 <u>68,734,145</u>	 <u>68,734,145</u>
Excess of revenue and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>\$ -</u>	75,938,222	<u>\$ 75,938,222</u>
 <b>FUND BALANCE, JULY 1</b>			 <u>-</u>	
 <b>FUND BALANCE, JUNE 30</b>			 <u>\$ 75,938,222</u>	

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**

*Exhibit B-26*

**AGENCY FUNDS**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

*For the year ended June 30, 2007*

	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2007</u>
<b>CONSOLIDATED SCHOOL DISTRICT 3</b>				
<b>Assets</b>				
Property taxes receivable	\$ 3,242,974	\$ 12,260,341	\$ 11,939,143	\$ 3,564,172
Due from general fund	<u>1,486,084</u>	<u>12,027,528</u>	<u>12,351,644</u>	<u>1,161,968</u>
	<u>\$ 4,729,058</u>	<u>\$ 24,287,869</u>	<u>\$ 24,290,787</u>	<u>\$ 4,726,140</u>
<b>Liabilities</b>				
Due to taxing unit	<u>\$ 4,729,058</u>	<u>\$ 24,287,869</u>	<u>\$ 24,290,787</u>	<u>\$ 4,726,140</u>
<b>CONSOLIDATED SCHOOL DISTRICT 4</b>				
<b>Assets</b>				
Due from general fund	<u>\$ 4,573,869</u>	<u>12,152,498</u>	<u>\$ 12,865,027</u>	<u>\$ 3,861,340</u>
<b>Liabilities</b>				
Due to taxing unit	<u>\$ 4,573,869</u>	<u>\$ 12,152,498</u>	<u>\$ 12,865,027</u>	<u>\$ 3,861,340</u>
<b>CONSOLIDATED SCHOOL DISTRICT 5</b>				
<b>Assets</b>				
Due from general fund	<u>\$ 4,685,622</u>	<u>\$ 30,834,621</u>	<u>\$ 30,337,086</u>	<u>\$ 5,183,157</u>
<b>Liabilities</b>				
Due to taxing unit	\$ 4,344,102	\$ 30,493,101	\$ 30,337,086	\$ 5,183,157
Due to general fund	<u>341,520</u>	<u>341,520</u>	<u>-</u>	<u>-</u>
	<u>\$ 4,685,622</u>	<u>\$ 30,834,621</u>	<u>\$ 30,337,086</u>	<u>\$ 5,183,157</u>
<b>COUNTY BOARD OF EDUCATION</b>				
<b>Assets</b>				
Property taxes receivable	\$ 482,598	\$ 8,139,526	\$ 8,097,004	\$ 525,120
Due from general fund	<u>255</u>	<u>8,097,004</u>	<u>8,097,259</u>	<u>-</u>
	<u>\$ 482,853</u>	<u>\$ 16,236,530</u>	<u>\$ 16,194,263</u>	<u>\$ 525,120</u>
<b>Liabilities</b>				
Due to taxing unit	<u>\$ 482,853</u>	<u>\$ 16,236,530</u>	<u>\$ 16,194,263</u>	<u>\$ 525,120</u>
<b>TOWNS</b>				
<b>Assets</b>				
Property taxes receivable	\$ 146,263	\$ 1,701,299	\$ 1,663,409	\$ 184,153
Due from general fund	<u>3,286</u>	<u>1,663,409</u>	<u>1,666,387</u>	<u>308</u>
	<u>\$ 149,549</u>	<u>\$ 3,364,708</u>	<u>\$ 3,329,796</u>	<u>\$ 184,461</u>
<b>Liabilities</b>				
Accounts payable	\$ 765	\$ -	\$ 765	\$ -
Due to taxing unit	147,944	3,364,708	3,329,031	184,461
Due to general fund	<u>840</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 149,549</u>	<u>\$ 3,364,708</u>	<u>\$ 3,329,796</u>	<u>\$ 184,461</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
AGENCY FUNDS**

**Exhibit B-26**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

**For the year ended June 30, 2007**

	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2007</u>
<b>DELINQUENT TAX COLLECTOR</b>				
<b>Assets</b>				
Cash with fiscal agent	\$ 2,357,607	\$ -	\$ 149,408	\$ 2,208,199
Due from general fund	<u>668</u>	<u>2,500</u>	<u>-</u>	<u>3,152</u>
	<u>\$ 2,358,275</u>	<u>\$ 2,500</u>	<u>\$ 149,408</u>	<u>\$ 2,211,351</u>
<b>Liabilities</b>				
Due to others	<u>\$ 2,358,275</u>	<u>\$ 2,500</u>	<u>\$ 149,408</u>	<u>\$ 2,211,351</u>
<b>SANTEE FIRE DISTRICT</b>				
<b>Assets</b>				
Property taxes receivable	\$ 16,404	\$ 204,888	205,256	\$ 16,036
Due from general fund	<u>-</u>	<u>205,256</u>	<u>205,248</u>	<u>8</u>
	<u>\$ 16,404</u>	<u>\$ 410,144</u>	<u>\$ 410,504</u>	<u>\$ 16,044</u>
<b>Liabilities</b>				
Due to taxing unit	<u>\$ 16,404</u>	<u>\$ 410,144</u>	<u>\$ 410,504</u>	<u>\$ 16,044</u>
<b>HOLLY HILL HEALTH AND DRAINAGE</b>				
<b>Assets</b>				
Property taxes receivable	\$ 964	\$ 11,283	\$ 11,214	\$ 1,033
	<u>964</u>	<u>11,283</u>	<u>11,214</u>	<u>1,033</u>
<b>Liabilities</b>				
Due to taxing unit	<u>\$ 964</u>	<u>\$ 11,283</u>	<u>\$ 11,214</u>	<u>\$ 1,033</u>
<b>HORSE RANGE WATER SHED</b>				
<b>Assets</b>				
Property taxes receivable	\$ 1,679	\$ 15,405	\$ 15,413	\$ 1,671
Due from general fund	<u>21,323</u>	<u>15,413</u>	<u>25,651</u>	<u>11,085</u>
	<u>\$ 23,002</u>	<u>\$ 30,818</u>	<u>\$ 41,064</u>	<u>\$ 12,756</u>
<b>Liabilities</b>				
Due to taxing unit	<u>\$ 23,002</u>	<u>\$ 30,818</u>	<u>\$ 41,064</u>	<u>\$ 12,756</u>
<b>COW CASTLE DRAINAGE DISTRICT</b>				
<b>Assets</b>				
Due from general fund	\$ 33,120	\$ -	\$ -	\$ 33,120
	<u>33,120</u>	<u>-</u>	<u>-</u>	<u>33,120</u>
<b>Liabilities</b>				
Due to taxing unit	<u>\$ 33,120</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,120</u>
<b>SOLICITOR'S SEIZED PROPERTY</b>				
<b>Assets</b>				
Due from general fund	\$ 12,968	\$ 3,459	\$ 55	\$ 16,372
	<u>12,968</u>	<u>3,459</u>	<u>55</u>	<u>16,372</u>
<b>Liabilities</b>				
Due to others	<u>\$ 12,968</u>	<u>\$ 3,459</u>	<u>\$ 55</u>	<u>\$ 16,372</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
AGENCY FUNDS**

*Exhibit B-26*

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the year ended June 30, 2007**

	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2007</u>
<b>SOLICITOR'S FORFEITED BOND FUND</b>				
<b>Assets</b>				
Due from general fund	\$ 26,663	\$ 9,318	\$ 10	\$ 35,971
<b>Liabilities</b>				
Due to others	\$ 26,663	\$ 9,318	\$ 10	\$ 35,971
<b>OTHER</b>				
<b>Assets</b>				
Cash	\$ 1,947,623	\$ -	\$ 280,115	\$ 1,667,508
Due from general fund	322,090	412	126,355	196,147
	<u>\$ 2,269,713</u>	<u>\$ 412</u>	<u>\$ 406,470</u>	<u>\$ 1,863,655</u>
<b>Liabilities</b>				
Due to others	\$ 2,269,713	\$ 412	\$ 406,470	\$ 1,863,655
<b>FIREMAN'S INSURANCE PREMIUM FUND</b>				
<b>Assets</b>				
Cash	\$ -	\$ 161,491	\$ 161,491	\$ -
<b>Liabilities</b>				
Due to others	\$ -	\$ 161,491	\$ 161,491	\$ -
<b>TOTAL ASSETS, ALL AGENCY FUNDS</b>				
Cash	\$ 4,305,230	\$ 161,491	\$ 591,014	\$ 3,875,707
Property taxes receivable	3,890,882	22,332,742	21,931,439	4,292,185
Due from general fund	11,165,948	65,011,418	65,674,722	10,502,628
Total assets	<u>\$ 19,362,060</u>	<u>\$ 87,505,651</u>	<u>\$ 88,197,175</u>	<u>\$ 18,670,520</u>
<b>TOTAL LIABILITIES, ALL AGENCY FUNDS</b>				
Accounts payable	\$ 765	\$ -	\$ 765	\$ -
Due to taxing units	14,351,316	86,986,951	87,478,976	14,543,171
Due to general fund	342,360	341,520	-	-
Due to others	4,667,619	177,180	717,434	4,127,349
Total liabilities	<u>\$ 19,362,060</u>	<u>\$ 87,505,651</u>	<u>\$ 88,197,175</u>	<u>\$ 18,670,520</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**COMBINING STATEMENT OF NET ASSETS**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**JUNE 30, 2007**

*Exhibit B-27*

	<b>Orangeburg County Fire Commission</b>	<b>Orangeburg County Public Library</b>	<b>Orangeburg- Calhoun Regional Detention Center</b>	<b>Totals</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 500	\$ 443,819	\$ 109,215	\$ 553,534
Property taxes receivable	176,326	-	-	176,326
Intergovernmental receivable	-	-	75,561	75,561
Due from primary government	616,344	-	-	616,344
Other assets	3,400	-	15,590	18,990
Total assets	<u>796,570</u>	<u>443,819</u>	<u>200,366</u>	<u>1,440,755</u>
<b>LIABILITIES</b>				
Accounts payable	57,076	22,140	201,080	280,296
Accrued salaries and benefits	4,630	14,280	59,534	78,444
Due to primary government	-	32,657	1,270,614	1,303,271
Long-term liabilities:				
Due within one year	9,983	14,354	60,813	85,150
Due in more than one year	9,216	18,074	86,215	113,505
Total liabilities	<u>80,905</u>	<u>101,505</u>	<u>1,678,256</u>	<u>1,860,666</u>
<b>NET ASSETS</b>				
Unrestricted (deficit)	<u>715,665</u>	<u>342,314</u>	<u>(1,477,890)</u>	<u>(419,911)</u>
	<u>\$ 715,665</u>	<u>\$ 342,314</u>	<u>\$ (1,477,890)</u>	<u>\$ (419,911)</u>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**STATEMENT OF ACTIVITIES - ORANGEBURG COUNTY FIRE COMMISSION**  
**DISCRETELY PRESENTED COMPONENT UNIT**  
**For the year ended June 30, 2007**

**Exhibit B-28**

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		<u>Primary Governmental Activities</u>
<b>PRIMARY GOVERNMENT</b>					
<b>Governmental activities</b>					
Public Safety					
Salaries and benefits	\$ 275,940	\$ -	\$ -	\$ -	\$ (275,940)
Contracted services	37,719	-	-	-	(37,719)
Operating expenses	<u>2,010,116</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,010,116)</u>
Total governmental activities	<u>\$ 2,323,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,323,775)</u>

**GENERAL REVENUES**

Property taxes	\$ 2,236,213
Interest	<u>28,887</u>
Total general revenues	<u>2,265,100</u>
Change in net assets	(58,675)
Net assets beginning of year	<u>774,340</u>
Net assets end of year	<u>\$ 715,665</u>



**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**STATEMENT OF ACTIVITIES - ORANGEBURG-CALHOUN REGIONAL DETENTION CENTER**  
**DISCRETELY PRESENTED COMPONENT UNIT**

Exhibit B-30

For the year ended June 30, 2007

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Business- type Activities	Total
					Governmental Activities	Business- type Activities		
<b>PRIMARY GOVERNMENT</b>								
Governmental activities								
Regional Detention center - Prisoner care	\$ 5,144,225	\$ -	\$ 4,596,811	\$ -	\$ (547,414)			\$ (547,414)
Business-type activities								
Regional Detention center	92,593	101,042	-	-		\$ 8,449		8,449
Total primary government	\$ 5,236,818	\$ 101,042	\$ 4,596,811	\$ -	\$ (547,414)	8,449		\$ (538,965)
<b>GENERAL REVENUES</b>								
Miscellaneous						1,660		1,660
Total general revenues						1,660		1,660
Change in net assets					(547,414)	10,109		(537,305)
Net assets (deficit), beginning of year					(1,039,691)	99,106		(940,585)
Net assets (deficit), end of year					\$ (1,587,105)	\$ 109,215		\$ (1,477,890)

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**JUNE 30, 2007**

*Exhibit B-31*

	<b>Orangeburg County Fire Commission</b>	<b>Orangeburg County Public Library</b>	<b>Orangeburg- Calhoun Regional Detention Center</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 500	\$ 443,819	\$ -	\$ 444,319
Property taxes receivable	176,326	-	-	176,326
Intergovernmental receivable	-	-	75,561	75,561
Due from primary government	616,344	-	-	616,344
Other assets	3,400	-	15,590	18,990
Total assets	<b>\$ 796,570</b>	<b>\$ 443,819</b>	<b>\$ 91,151</b>	<b>\$ 1,331,540</b>
<b>LIABILITIES AND EQUITY</b>				
Liabilities:				
Accounts payable	\$ 57,076	\$ 22,140	\$ 201,080	\$ 280,296
Accrued salaries and benefits	4,630	14,280	59,534	78,444
Deferred revenue - Property taxes	149,417	-	-	149,417
Due to primary government	-	32,657	1,270,614	1,303,271
Total liabilities	211,123	69,077	1,531,228	1,811,428
Fund Equity				
Fund balances				
Unreserved, undesignated (deficit)	585,447	374,742	(1,440,077)	(479,888)
Total fund equity	585,447	374,742	(1,440,077)	(479,888)
Total liabilities and fund equity	<b>\$ 796,570</b>	<b>\$ 443,819</b>	<b>\$ 91,151</b>	<b>\$ 1,331,540</b>

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
*For the year ended June 30, 2007*

*Exhibit B-32*

	Orangeburg County Fire Commission	Orangeburg County Public Library	Orangeburg - Calhoun Regional Detention Center	Totals
<b>REVENUES</b>				
Property taxes	\$ 2,177,386	\$ -	\$ -	\$ 2,177,386
Intergovernmental	-	1,443,353	4,596,811	6,040,164
Other	28,887	-	-	28,887
Total revenues	2,206,273	1,443,353	4,596,811	8,246,437
<b>EXPENDITURES</b>				
Current				
Public safety	2,325,174	-	5,160,973	7,486,147
Culture and recreation	-	1,256,522	-	1,256,522
Total expenditures	2,325,174	1,256,522	5,160,973	8,742,669
Excess of revenues over (under) expenditures	(118,901)	186,831	(564,162)	(496,232)
<b>FUND BALANCES (DEFICIT), JULY 1</b>	704,348	187,911	(875,915)	16,344
<b>FUND BALANCES (DEFICIT), JUNE 30</b>	\$ 585,447	\$ 374,742	\$ (1,440,077)	\$ (479,888)

COUNTY OF ORANGEBURG, SOUTH CAROLINA  
 SCHEDULE OF COURT FINES AND ASSESSMENTS ACTIVITY  
 AND EXPENDITURES FOR VICTIMS' SERVICES

For the year ended June 30, 2007

Source	Fines and Assessments Collected	Fines and Assessments Remitted to State Treasurer	Fines and Assessments Retained by County	Surcharges Collected	Surcharges Retained by County
General Sessions Court	\$ 1,075,118	\$ 606,356	\$ 468,762	\$ 40,532	\$ 22,781
Magistrates Court	<u>642,153</u>	<u>578,525</u>	<u>63,628</u>	<u>297,752</u>	<u>24,014</u>
Total	<u>\$ 1,717,271</u>	<u>\$ 1,184,881</u>	<u>\$ 532,390</u>	<u>\$ 338,284</u>	<u>\$ 46,795</u>

## STATISTICAL SECTION (UNAUDITED)

This part of the County's comprehensive annual financial report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

### **Financial Trends**

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

### **Revenue Capacity**

These schedules contain information to help the reader assess the County's most significant revenue source.

### **Debt Capacity**

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

### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**NET ASSETS BY COMPONENT**  
**LAST TEN FISCAL YEARS**

**Table 1**

	Fiscal Year									
	1998*	1999*	2000*	2001*	2002*	2003	2004	2005	2006	2007
<b>Governmental Activities</b>										
Invested in capital assets, net of related debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,829,299	\$ 37,623,896	\$ 55,407,327	\$ 51,595,231	\$ 43,345,928
Restricted	-	-	-	-	-	18,730,803	29,205,675	23,017,688	21,554,403	33,053,599
Unrestricted	-	-	-	-	-	7,938,536	9,379,497	12,340,319	11,523,929	8,988,868
<b>Total governmental activities net assets</b>	<b>\$ -</b>	<b>\$ 69,498,638</b>	<b>\$ 76,209,068</b>	<b>\$ 90,765,334</b>	<b>\$ 84,673,563</b>	<b>\$ 85,388,395</b>				
<b>Business-type activities</b>										
Invested in capital assets, net of related debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	-	-	-	-	-	-	-
<b>Total business-type activities net assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>					
<b>Total primary government net assets</b>	<b>\$ -</b>	<b>\$ 69,498,638</b>	<b>\$ 76,209,068</b>	<b>\$ 90,765,334</b>	<b>\$ 84,673,563</b>	<b>\$ 85,388,395</b>				

\*Comparable data is only available for fiscal years after 2002 due to the implementation of GASB 34.

**COUNTY OF ORANGESBURG, SOUTH CAROLINA**  
**CHANGES IN NET ASSETS**  
**LAST TEN FISCAL YEARS**

Table 2

	Fiscal Year									
	1998*	1999*	2000*	2001*	2002*	2003	2004	2005	2006	2007
<b>Expenses</b>										
Governmental activities:										
General government	\$ -	\$ -	\$ -	\$ -	\$ -	8,217,989	8,337,248	9,041,763	6,343,675	9,020,416
Judicial	-	-	-	-	-	2,961,226	3,011,160	3,130,374	3,233,742	3,490,272
Public works	-	-	-	-	-	11,885,655	6,047,481	4,303,382	11,647,075	14,887,839
Public safety	-	-	-	-	-	11,973,050	8,738,515	13,063,773	17,167,215	20,070,085
Social and health	-	-	-	-	-	3,136,727	2,377,287	2,476,718	4,217,784	2,482,747
Sanitation	-	-	-	-	-	11,440,663	4,069,879	4,419,044	5,009,300	5,117,115
Internal services	-	-	-	-	-	1,836,553	1,337,430	2,221,780	2,429,788	-
Allocation to others	-	-	-	-	-	2,141,657	6,410,470	6,935,742	-	-
Culture and recreation	-	-	-	-	-	340,340	1,368,492	564,662	4,055,473	3,986,393
Interest and fiscal charges	-	-	-	-	-	1,322,637	1,517,038	1,227,256	1,085,850	1,797,321
Depreciation expense	-	-	-	-	-	-	4,679,238	-	-	-
Total governmental activities expenses	-	-	-	-	-	55,256,497	47,894,238	47,384,694	55,189,902	60,852,188
Business-type activities	-	-	-	-	-	-	-	-	-	-
Total business-type activities expense	-	-	-	-	-	-	-	-	-	-
Total primary government expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,256,497	\$ 47,894,238	\$ 47,384,694	\$ 55,189,902	\$ 60,852,188
<b>Program Revenues</b>										
Governmental activities										
Charges for services:										
General government	\$ -	\$ -	\$ -	\$ -	\$ -	790,521	1,075,723	646,720	670,587	859,138
Judicial	-	-	-	-	-	2,073,472	1,992,029	2,287,773	2,362,630	2,109,864
Public works	-	-	-	-	-	2,090,425	2,362,921	2,349,463	2,600,142	3,197,384
Public safety	-	-	-	-	-	2,143,313	2,144,137	2,505,752	1,245,173	2,461,582
Social and health	-	-	-	-	-	1,585,333	-	-	-	-
Sanitation	-	-	-	-	-	-	1,377,274	1,941,709	1,803,467	2,140,983
Internal services	-	-	-	-	-	581,384	-	-	-	-
Total governmental activities program revenues	-	-	-	-	-	9,264,448	8,952,084	9,731,417	8,681,999	10,768,951
Business-type activities	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	-	-	-	-	-	6,082,655	5,507,172	4,068,605	3,918,711	4,779,292
Capital grants and contributions	-	-	-	-	-	9,910,661	335,839	492,150	-	176,542
Total business-type activities and program revenues	-	-	-	-	-	15,993,316	5,843,011	4,560,755	3,918,711	4,955,834
Total primary government program revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,257,764	\$ 14,795,095	\$ 14,292,172	\$ 12,600,710	\$ 15,724,785
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ -	\$ -	\$ -	\$ -	\$ -	(25,998,733)	(33,099,143)	(33,092,522)	(42,589,192)	(45,127,403)
Business-type activities	-	-	-	-	-	-	-	-	-	-
Total primary government net expense	\$ -	\$ -	\$ -	\$ -	\$ -	(25,998,733)	(33,099,143)	(33,092,522)	(42,589,192)	(45,127,403)

(Continued)

Table 2

COUNTY OF ORANGEBURG, SOUTH CAROLINA  
 CHANGES IN NET ASSETS  
 LAST TEN FISCAL YEARS

	Fiscal Year									
	1998*	1999*	2000*	2001*	2002*	2003	2004	2005	2006	2007
<b>General Revenues and Other Changes in Net Assets</b>										
Governmental activities:										
Taxes										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,711,284	\$ 25,835,100	\$ 26,975,355	\$ 26,843,615	\$ 27,590,905
Sales Tax	-	-	-	-	-	7,900,490	7,921,493	8,534,112	8,867,624	9,378,935
Accommodations Tax	-	-	-	-	-	206,234	194,721	196,884	204,268	221,736
Interest and investment income	-	-	-	-	-	883,020	1,319,363	2,328,922	2,904,383	1,973,647
Intergovernmental not restricted to specific programs	-	-	-	-	-	4,573,859	4,068,424	4,121,123	5,023,274	5,527,728
Contributions not restricted to specific programs	-	-	-	-	-	-	-	3,783,330	1,200,000	-
Miscellaneous	-	-	-	-	-	966,548	470,472	798,177	862,499	283,392
Transfers	-	-	-	-	-	-	-	-	-	-
Total governmental activities	-	-	-	-	-	39,241,435	39,809,573	46,737,903	45,905,663	44,976,343
Business-type activities										
Investment earnings	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total business-type activities	-	-	-	-	-	-	-	-	-	-
Total primary government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,241,435	\$ 39,809,573	\$ 46,737,903	\$ 45,905,663	\$ 44,976,343
<b>Changes in Net Assets</b>										
Governmental activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,242,702	\$ 6,710,430	\$ 13,645,381	\$ 3,316,471	\$ (151,060)
Business activities	-	-	-	-	-	-	-	-	-	-
Total primary government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,242,702	\$ 6,710,430	\$ 13,645,381	\$ 3,316,471	\$ (151,060)

\*Comparable data is only available for fiscal years after 2002 due to the implementation of GASB 34.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

Table 3

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Fund										
Reserved	\$ 222,705	\$ 153,888	\$ 130,203	\$ 194,280	\$ 101,657	\$ 128,635	\$ 409,898	\$ -	\$ -	\$ -
Unreserved	6,183,485	3,763,031	3,728,407	2,846,585	4,461,691	5,570,655	6,691,172	9,771,489	8,739,027	6,258,775
Total general fund	\$ 6,406,190	\$ 3,916,919	\$ 3,858,610	\$ 3,040,865	\$ 4,563,348	\$ 5,699,290	\$ 7,101,070	\$ 9,771,489	\$ 8,739,027	\$ 6,258,775
All Other Governmental Funds										
Reserved for:										
Debt service	\$ 322,903	\$ (183,498)	\$ (371,925)	\$ (298,780)	\$ (402,140)	\$ 10,072,741	\$ 8,780,501	\$ 10,104,204	\$ 9,664,741	\$ 6,945,382
Capital project funds	8,679,714	8,578,093	13,752,840	15,481,490	20,276,279	41,169,387	42,974,382	33,996,935	28,515,487	90,449,619
Unreserved, reported in:										
Special revenue funds	(1,496,760)	(1,586,604)	(2,108,608)	1,373,679	722,167	1,917,628	2,474,711	3,123,445	3,351,252	3,127,057
Capital project funds	-	-	-	-	-	1,147,711	197,533	-	(510)	-
Total all other governmental funds	\$ 7,505,857	\$ 6,807,991	\$ 11,272,307	\$ 16,556,389	\$ 20,596,306	\$ 54,307,467	\$ 54,427,127	\$ 47,224,584	\$ 41,530,970	\$ 100,522,058
Total all governmental funds	\$ 13,912,047	\$ 10,724,910	\$ 15,130,917	\$ 19,597,254	\$ 25,159,654	\$ 60,006,757	\$ 61,528,197	\$ 56,996,073	\$ 50,269,997	\$ 106,780,833

Table 4

COUNTY OF ORANGEBURG, SOUTH CAROLINA  
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Revenues</b>										
Property taxes	\$ 11,942,753	\$ 17,030,554	\$ 25,244,800	\$ 27,600,191	\$ 29,348,061	\$ 24,857,395	\$ 25,573,338	\$ 28,009,759	\$ 26,833,876	\$ 26,870,430
Sales tax	-	-	-	-	-	7,900,490	7,921,493	8,534,112	8,867,624	9,378,935
Intergovernmental	4,995,303	6,305,474	10,756,036	6,828,204	6,894,381	20,773,410	9,242,413	8,750,100	9,146,253	10,705,298
Licenses and permits	511,161	558,243	568,563	762,113	562,124	564,977	619,798	646,720	670,587	859,138
Charges for services	1,601,243	3,995,725	4,207,200	5,361,195	5,180,209	6,139,946	6,860,395	7,729,450	7,357,320	9,159,196
Fines, fees, and forfeitures	747,734	985,937	1,561,609	1,218,945	1,060,609	1,032,684	676,892	719,247	654,092	770,617
Investment income	334,630	635,037	696,789	755,482	554,554	883,020	1,319,363	2,328,927	2,904,383	1,973,647
Other	241,202	219,051	2,561,605	1,974,526	1,528,658	2,039,031	1,265,472	1,562,839	862,499	283,392
<b>Total revenues</b>	<b>20,374,026</b>	<b>29,730,021</b>	<b>45,596,602</b>	<b>44,500,654</b>	<b>45,128,596</b>	<b>64,190,963</b>	<b>53,478,164</b>	<b>58,281,149</b>	<b>57,296,634</b>	<b>59,980,653</b>
<b>Expenditures</b>										
General Government	4,780,142	5,005,121	10,470,334	7,170,439	7,764,154	9,263,139	11,686,061	9,669,579	11,897,031	15,975,269
Judicial	2,170,996	2,249,934	2,198,122	2,796,561	2,533,065	2,914,643	3,011,160	3,073,783	3,167,867	3,422,208
Public Works	330,830	2,391,608	2,461,792	2,876,311	9,894,848	12,963,483	9,300,332	13,740,982	12,613,532	18,938,696
Public Safety	6,734,416	9,372,337	10,974,885	9,091,876	10,682,900	10,620,101	11,457,241	10,754,810	14,458,772	17,273,151
Social and health	1,819,949	1,960,606	1,782,110	1,568,575	2,140,397	3,068,450	2,577,287	2,462,570	4,201,515	2,465,731
Sanitation	-	3,456,211	3,888,182	3,315,876	4,752,061	13,904,061	4,069,879	4,419,044	5,009,300	5,117,115
Internal Services	1,261,731	1,542,319	1,717,830	1,109,785	1,109,785	1,257,931	1,337,430	1,468,408	1,552,818	1,791,703
Allocation to others	842,696	845,780	1,058,310	1,734,689	1,750,518	2,141,657	6,410,470	7,100,742	4,235,473	936,326
Culture and recreation	-	-	-	408,489	-	-	1,368,492	564,662	-	-
Tourism promotion	-	178,534	137,398	215,494	154,431	340,340	-	-	-	-
Capital projects	-	4,780,862	2,165,612	4,970,759	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Interest	-	495,726	445,977	471,797	375,712	1,707,997	1,541,403	1,313,693	995,191	1,233,356
Principal	-	1,685,000	1,540,000	1,740,000	1,590,000	5,300,000	9,769,329	8,245,000	7,355,000	6,565,000
<b>Total expenditures</b>	<b>17,940,760</b>	<b>33,964,038</b>	<b>38,840,552</b>	<b>36,877,710</b>	<b>43,156,360</b>	<b>63,503,088</b>	<b>62,329,084</b>	<b>62,813,273</b>	<b>65,486,299</b>	<b>77,704,948</b>
<b>Excess of revenues over (under) expenditures</b>	<b>2,433,266</b>	<b>(4,234,017)</b>	<b>6,756,050</b>	<b>7,622,944</b>	<b>1,972,236</b>	<b>687,875</b>	<b>(8,850,920)</b>	<b>(4,532,124)</b>	<b>(8,189,665)</b>	<b>(17,724,295)</b>
<b>Other Financing Sources (Uses)</b>										
Bond proceeds	-	4,000,000	-	-	-	36,018,647	11,185,000	-	-	67,154,611
Note proceeds	-	-	-	-	-	750,000	-	-	-	-
Defeasance costs	-	-	-	-	-	-	(154,164)	-	-	-
Payments to escrow agent	-	-	-	-	-	-	(2,000,000)	-	-	-
Capital leases	-	-	797,815	-	6,871,452	-	1,341,524	-	1,465,589	9,288,323
Capital lease proceeds	-	-	-	-	-	850,670	-	-	-	-
Sale of general fixed assets	-	120,301	-	-	-	-	-	-	-	-
Transfers in	-	1,067,670	-	3,241,725	526,651	17,245,069	8,425,389	9,070,101	8,111,377	10,368,729
Transfers out	(2,761,307)	(4,141,091)	(3,147,858)	(6,258,878)	(3,453,749)	(20,705,155)	(8,425,389)	(9,070,101)	(8,111,377)	(10,368,729)
<b>Total other financing sources (uses)</b>	<b>(2,761,307)</b>	<b>1,046,880</b>	<b>(2,350,043)</b>	<b>(3,017,153)</b>	<b>3,944,354</b>	<b>34,159,228</b>	<b>10,372,360</b>	<b>-</b>	<b>1,463,589</b>	<b>76,442,934</b>
<b>Net change in fund balances</b>	<b>(328,041)</b>	<b>(3,187,137)</b>	<b>4,406,007</b>	<b>4,605,791</b>	<b>5,916,590</b>	<b>34,847,103</b>	<b>1,521,440</b>	<b>(4,532,124)</b>	<b>(6,726,076)</b>	<b>58,718,639</b>
<b>Debt service as a percentage of noncapital expenditures*</b>	0%	0%	5%	0%	5%	11%	18%	15%	13%	10%

Table 5

COUNTY OF ORANGEBURG, SOUTH CAROLINA  
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Agricultural Property	Personal Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
1998	\$ 41,806,620	\$ 33,641,793	\$ -	\$ 111,778,866	\$ 187,227,279	73	\$ 3,397,406,760	5.51%
1999	47,635,120	49,709,886	-	134,169,739	231,514,745	78	3,793,932,959	6.10%
2000	73,535,097	28,060,701	-	125,219,074	226,814,872	68	3,371,628,109	6.73%
2001	76,475,872	29,757,408	-	120,401,458	226,634,738	72	3,518,100,792	6.44%
2002	77,146,756	30,168,594	-	121,255,515	228,570,865	85	3,679,999,276	6.21%
2003	58,803,224	66,320,658	5,035,846	123,008,643	253,168,371	90	3,466,936,000	7.30%
2004	60,851,464	61,784,568	5,550,036	121,669,312	249,855,380	84	3,672,141,592	6.80%
2005	60,872,944	61,889,214	5,504,080	119,084,202	247,350,440	83	3,888,482,500	6.36%
2006	67,008,970	67,205,496	5,068,680	102,665,556	241,948,702	83	3,926,391,320	6.16%
2007	61,730,720	64,820,850	5,500,982	109,603,531	241,656,083	117	4,222,520,463	5.72%

Source: Deputy Administrator Property Services, Marion Lloyd, and County Tax Assessor, Jim McLean

Notes: 2003 New reporting data consistent with reassessment year. Property is reassessed every five years on the average.

The County does not compile actual and assessed values for exempt property.

Residential property at 4% assessment.

Commercial property at 6% assessment.

Agricultural property at 4% and 6% assessment.

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

*Table 6*

Taxpayer	2007			1998		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
SCE&G	\$ 28,040,186	1	11.60%	\$ 14,406,703	1	7.16%
Albemarle	3,441,726	2	1.42%	2,512,159	4	1.25%
Bell South Telecommunications	3,154,018	3	1.31%	2,979,380	2	1.48%
Electrolux	3,135,460	4	1.30%			
American Koyo	2,169,758	5	0.90%	2,210,180	5	1.10%
Okonite	1,887,798	6	0.78%			
Holcim Cement	1,599,048	7	0.66%	2,200,873	6	1.09%
Tri County Electric Co-Op	1,259,170	8	0.52%			
Delahaize	1,049,754	9	0.43%	-		0.00%
CSX	927,097	10	0.38%			
Georgia Pacific				1,098,984	9	0.55%
American Yard Products				2,549,680	3	1.27%
Food Lion				1,471,876	7	0.73%
Hughes Aircraft				1,418,140	8	0.70%
DMC Prints				1,057,460	10	0.53%
<b>Total</b>	<b>\$ 46,664,015</b>		<b>19.31%</b>	<b>\$ 31,905,435</b>		<b>15.85%</b>

Source: County Treasurer, J. Steve Summers

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

Table 7

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Levy	Percentage of Levy		Amount	Percentage of Levy
1998	\$ 16,507,731	\$ 15,818,958	95.83%	\$ 557,118	\$ 16,376,076	99.20%
1999	16,901,162	14,968,062	88.56%	1,371,297	16,339,359	96.68%
2000	16,943,925	15,227,186	89.87%	1,615,370	16,842,556	99.40%
2001	18,887,124	17,217,682	91.16%	1,486,208	18,703,890	99.03%
2002	18,531,151	17,640,012	95.19%	837,405	18,477,417	99.71%
2003	24,723,876	22,836,218	92.37%	1,826,032	24,662,250	99.75%
2004	26,315,791	23,693,032	90.03%	2,458,914	26,151,946	99.38%
2005	26,377,519	23,585,519	89.42%	2,761,502	26,347,021	99.88%
2006	27,447,919	26,245,151	95.62%	-	26,245,151	95.62%
2007	28,060,768	24,002,461	85.54%	2,332,088	26,334,549	93.85%

Source: County Treasurer, J. Steve Summers, and County Auditor, Roger Cleckley

Note: Current tax collections are net of rebates and do not include fee in lieu.

Table 8

COUNTY OF ORANGEBURG, SOUTH CAROLINA  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN YEARS

	Year Taxes are Payable									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>County Direct Rates</b>										
County Debt General	65	70	60	69	73	78	74	74	74	75
Bond Indebtedness	6	6	6	1	7	7	7	6	6	6
Capital Improvement Fund	2	2	2	2	5	5	3	3	3	3
Total direct rate	73	78	68	72	85	90	84	83	83	84
<b>City and Town Rates</b>										
City of Orangeburg	75	75	72	72	72	72	73	73	79	84
Town of Branchville	66	66	66	66	66	66	66	66	66	66
Town of Bowman	60	60	60	60	60	60	60	60	60	70
Town of Cope	25	25	25	25	25	25	25	25	25	25
Town of Cordova	15	11	11	11	11	11	11	11	11	11
Town of Elloree	40	40	40	40	40	40	40	40	65	67
Town of Eutawville	60	60	60	60	60	60	60	60	60	60
Town of Holly Hill	70	70	70	70	70	70	66	66	66	68
Town of Livingston	28	20	20	20	20	20	20	20	20	20
Town of Neeses	28	28	28	28	28	28	28	28	28	33
Town of Norway	42	42	42	42	42	42	42	42	50	50
Town of North	51	51	51	51	84	84	64	64	75	75
Town of Rowesville	20	20	20	20	20	30	30	40	40	40
Town of Santee	40	40	46	46	46	48	48	48	90	90
Town of Springfield	48	48	48	48	58	58	58	58	58	58
Town of Vance	40	40	40	50	50	50	50	50	50	50
Town of Woodford	15	15	15	15	7	7	7	7	7	7
Fire District	17	17	17	17	17	17	17	17	17	17
<b>School District Rates</b>										
District Three	177	169	167	170	173	179	175	188	198	203
District Four	138	136	153	163	166	175	175	178	178	185
District Five	186	181	179	183	183	192	191	193	196	209
<b>Sewer District Rates</b>										
Metro Sewer	3	3	3	3	3	3	3	3	3	3
<b>Other Special District Rates</b>										
Special Education	4	4	5	8	8	8	8	9	9	9
Solid Waste	16	15	15	14	14	14	13	13	13	12
Water Shed	23	10	10	10	10	10	10	10	9	12
Board of Education	31.0	30.5	30.5	30.5	30.5	30.5	30.2	30.2	30	30

Source: County Treasurer, J. Steve Summers

Table 9

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

Fiscal Year	Governmental Activities										Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Revenue Bonds	Capital Leases	Note Payable	Certificates of Participation	Revenue Bonds	Capital Leases	Note Payable	Certificates of Participation	Total Primary Government			
1998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
1999	-	-	-	-	-	-	-	-	-	-	-	0.00%	-
2000	7,595,000	-	8,426,596	-	2,085,000	-	-	-	-	18,106,596	-	0.92%	206
2001	6,510,000	-	3,046,110	-	1,430,000	-	-	-	-	10,986,110	-	0.53%	120
2002	5,615,000	-	8,139,610	-	735,000	-	-	-	-	14,489,610	-	0.67%	158
2003	4,715,000	31,164,300	6,291,918	750,000	-	-	-	-	-	42,921,218	-	1.92%	469
2004	12,445,000	22,864,300	5,245,773	735,671	-	-	-	-	-	41,290,744	-	1.78%	448
2005	11,535,000	15,364,300	3,688,766	692,557	-	-	-	-	-	31,280,623	-	1.30%	338
2006	10,600,000	8,769,296	3,322,092	663,043	-	-	-	-	-	23,354,431	-	0.93%	252
2007	9,645,000	67,193,773	9,097,115	631,041	-	-	-	-	-	86,566,929	-	3.46%	935

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

*Table 10*

<u>Fiscal Year</u>	<u>General Bonded Debt Outstanding</u>		<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita</u>
	<u>General Obligation Bonds</u>	<u>Total</u>		
1998	\$ 2,850,000	\$ 2,850,000	1.42%	\$ 33
1999	8,650,000	8,650,000	3.77%	99
2000	7,595,000	7,595,000	3.21%	86
2001	6,510,000	6,510,000	2.72%	71
2002	5,615,000	5,615,000	2.33%	61
2003	4,715,000	4,715,000	1.96%	51
2004	12,445,000	12,445,000	5.03%	135
2005	11,535,000	11,535,000	4.66%	125
2006	10,600,000	10,600,000	4.38%	114
2007	9,645,000	9,645,000	3.99%	104

Source: County Treasurer, J. Steve Summers

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
*As of June 30, 2007*

*Table 11*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt Repaid with Property Taxes</b>			
Orangeburg County	\$ 9,645,000	100.00%	\$ 9,645,000
Orangeburg School District 3	39,570,000	100.00%	39,570,000
Orangeburg School District 4	38,485,000	100.00%	38,485,000
Orangeburg School District 5	40,645,000	100.00%	<u>40,645,000</u>
Total direct and overlapping debt			<u>\$ 128,345,000</u>

Source: County Treasurer, J. Steve Summers

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**LEGAL DEBT MARGIN**  
**LAST TEN FISCAL YEARS**

Table 12

	Fiscal Year									
	1998*	1999*	2000*	2001*	2002*	2003*	2004*	2005*	2006*	2007*
Debt Limit	\$ 12,014,983	\$ 13,753,958	\$ 13,974,370	\$ 14,641,858	\$ 14,974,667	\$ 17,007,522	\$ 18,258,847	\$ 18,531,448	\$ 18,147,384	\$ 18,400,504
Total net debt applicable to limit	2,850,000	8,650,000	7,595,000	6,510,000	5,615,000	2,375,000	10,270,000	11,535,000	10,600,000	8,005,000
Legal debt margin	<u>\$ 9,164,983</u>	<u>\$ 5,103,958</u>	<u>\$ 6,379,370</u>	<u>\$ 8,131,858</u>	<u>\$ 9,359,667</u>	<u>\$ 14,632,522</u>	<u>\$ 7,988,847</u>	<u>\$ 6,996,448</u>	<u>\$ 7,547,384</u>	<u>\$ 10,395,504</u>
Total net debt applicable to the limit as a percentage of debt limit	23.72%	62.89%	54.35%	44.46%	37.50%	13.96%	56.25%	62.25%	58.41%	43.50%

**Legal Debt Margin Calculation**

for Fiscal Year 2007

Assessed Value - Net of exemptions	\$ 230,006,296
Debt Limit (8 % of assessed value)	18,400,504
Debt applicable to limit:	
General obligation bonds	9,645,000
Less: Debt excluded by referendum	<u>1,640,000</u>
Total net debt applicable to limit	<u>8,005,000</u>
Legal debt margin	<u>\$ 10,395,504</u>

\* Calculated at 8% of assessed value

Source: County Treasurer, J. Steve Summers

**COUNTY OF ORANGEBURG, SOUTH CAROLINA  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN CALENDAR YEARS**

*Table 13*

Year	Population	Personal Income (in thousands)	Per Capita		Median Age	School Enrollment	Unemployment Rate
			Personal Income	Personal Income			
2007	92,555	\$ 2,314,523	\$	25,007	36	16,446	11.00%
2006	92,617	2,314,499		24,990	-	12,277	9.30%
2005	92,617	2,229,106		24,068	-	13,414	9.20%
2004	92,115	2,135,318		23,181	-	14,657	10.90%
2003	91,582	2,044,568		22,325	33	14,983	10.30%
2002	91,582	1,973,317		21,547	-	15,100	8.80%
2001	91,582	1,902,616		20,775	-	15,370	13.30%
2000	87,865	1,731,907		19,711	-	-	7.90%
1999	87,625	1,651,994		18,853	-	-	10.50%
1998	87,477	1,595,231		18,236	31	-	8.80%

Source: Community Economic Alliance, Inc. and County Treasurer, J. Steve Summers

**COUNTY OF ORANGEBURG, SOUTH CAROLINA**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

Table 14

Employer	2007			1998		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Husqvarna	2,300	1	2.49%	*	*	*
Koyo Corp of USA	600	2	0.65%	*	*	*
Sara Lee Bakery Group	550	3	0.59%	*	*	*
Food Lion Distribution Center #3	518	4	0.56%	*	*	*
Zeus Industrial Products Inc.	450	5	0.49%	*	*	*
Allied Air Enterprise, Inc.	450	6	0.49%	*	*	*
Ablemarle Corporation	330	7	0.36%	*	*	*
Federal-Mogul Friction Products	314	8	0.34%	*	*	*
The Okonite Company	237	9	0.26%	*	*	*
Cox Wood Preserving Company, Inc.	180	10	0.19%	*	*	*
<b>Total</b>	<b>5,929</b>		<b>6.41%</b>	*	*	*

\*Information not available for fiscal year 1998

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

Function/Program	Full Time Equivalent Employees as of June 30									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General government	*	*	*	*	*	*	*	*	161	178
Public Safety	*	*	*	*	*	*	*	*	242	225
Public Works	*	*	*	*	*	*	*	*	81	100
Public Health	*	*	*	*	*	*	*	*	52	46
Culture and Recreation	*	*	*	*	*	*	*	*	35	-
Total	*	*	*	*	*	*	*	*	571	549

Source: County Personnel Department

\* Information not available prior to fiscal year 2006.

**ORANGEBURG COUNTY, SOUTH CAROLINA  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Table 16

	Fiscal year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General										
Number of building permits	*	*	*	*	*	*	*	*	*	1,940
Public safety										
Police	*	*	*	*	*	*	*	*	*	*
Calls for service	*	*	*	*	*	*	*	*	*	17,531
EMS										
Calls for service	*									12,968
Fire										
Number of calls answered	*	*	*	*	*	*	*	*	*	5,910
Number of inspections conducted	*	*	*	*	*	*	*	*	*	*
Number of investigations conducted	*	*	*	*	*	*	*	*	*	*
Sanitation										
Number of active waste accounts	*	*	*	*	*	*	*	*	*	432

\*Information not available prior to fiscal year 2007

Source:

- Building permits provided by Orangeburg County Planning Department
- Police information provided by Orangeburg County Sheriff's Department
- Fire information provided by Orangeburg County Fire Marshall
- Water/Sewer information provided by Orangeburg County Water/Sewer Department

Indicators are not available for the Public Works function, Social and Health function and Culture and Recreation function

**ORANGEBURG COUNTY, SOUTH CAROLINA  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

Table 17

	Fiscal year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Public Safety										
Fire stations	*	*	*	*	*	*	*	*	*	35
EMS Stations	*	*	*	*	*	*	*	*	*	4
Police vehicles	*	*	*	*	*	*	*	*	*	177
Police stations (including substations)										5
Public Works										
County and State maintained paved roads (miles)	*	*	*	*	*	*	*	*	*	1,807
County and State maintained unpaved roads (miles)	*	*	*	*	*	*	*	*	*	934
Culture & Recreation										
Parks acreage	*	*	*	*	*	*	*	*	*	35

\*Information not available prior to fiscal year 2007

Source:

- Fire information provided by Orangeburg County Fire Marshall
- Police information provided by Orangeburg County Sheriff's Department
- Park information provided by Orangeburg County Park Ranger

Indicators are not available for the General Government function and Social and Health function

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

Orangeburg County Council  
Orangeburg County  
Orangeburg, South Carolina

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Orangeburg County, South Carolina (the County) as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements, and have issued our report thereon dated January 30, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies described in the accompanying schedule of findings and responses as items 2007-1 through 2007-3 to be significant deficiencies in internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. We consider one of the significant deficiencies described above to be a material weakness. The material weakness is described in the accompanying schedule of findings and responses as item 2007-2.

#### COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards*, described in the accompanying schedule of findings and responses as Item 2007-3.

This report is intended for the information of the County Council of Orangeburg County, management, federal awarding agencies, and pass through entities and is not intended to be and should not be used by anyone other than these specified parties.

Columbia, South Carolina  
January 30, 2008

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133

Orangeburg County Council  
Orangeburg County  
Orangeburg, South Carolina

COMPLIANCE

We have audited the compliance of Orangeburg County (the County) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2007. The County's major federal programs are identified in the summary of auditors' 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 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, Orangeburg County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2007.

INTERNAL CONTROL OVER COMPLIANCE

The management of the County is responsible for establishing and maintaining effective internal control over compliance with 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 but, not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

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

This report is intended for the information of the County Council of Orangeburg County, management and federal and state awarding agencies and pass through entities and is not intended to be and should not be used by anyone other than these specified parties.

Columbia, South Carolina  
January 30, 2008

**ORANGEBURG COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
*For the year ended June 30, 2007*

**I. SUMMARY OF AUDITORS' RESULTS**

**Financial Statements**

- |   |             |
|---|-------------|
| (a.) Type of auditors' report:  | Unqualified |
| (b.) Internal control over financial reporting:   |             |
| 1) Material weaknesses identified:  | One         |
| 2) Significant deficiencies identified that are not considered to be material weaknesses: | Two         |
| (c.) Noncompliance material to financial statements noted:                                | One         |

**Federal Awards**

- |   |             |
|---|-------------|
| (a.) Internal control over major programs:  |             |
| 1) Material weaknesses identified:  | None        |
| 2) Significant deficiencies identified that are not considered to be material weaknesses:                 | None        |
| (b.) Type of auditors' report issued on compliance for major programs:                                    | Unqualified |
| (c.) Audit findings that are required to be reported in accordance with Section 510(a) of Circular A-133: | None        |
| (d.) Identification of major program:   |             |

**CFDA Numbers**

**Name of federal program or cluster**

93.243	Pathways Substance Abuse Grant
--------	--------------------------------

- |   |           |
|---|-----------|
| (e.) Dollar threshold used to distinguish between type A and type B Programs: | \$300,000 |
| (f.) Auditee qualified as low risk auditee?                                   | Yes       |

**ORANGEBURG COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
*For the year ended June 30, 2007*

**II. FINDINGS RELATING TO THE BASIC FINANCIAL STATEMENTS REPORTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS:**

**2007-1 Preparation of Financial Statements**

**Significant Deficiency**

**Condition:** In May 2006, the AICPA issued Statement on Auditing Standards No. 112, *Communicating Internal Control Related Matters Identified in an Audit*. This standard, which became effective for the County's 2007 financial statement audit, emphasizes the need for the County to have internal controls over financial reporting in place that will provide reasonable assurance that the County's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). In order for these controls to be effective, County personnel needs to receive adequate training to allow them to prepare the County's financial statements in accordance with GAAP.

**Criteria:** Internal controls over financial reporting should be in place to provide reasonable assurance that financial statements are prepared in accordance with GAAP.

**Effect:** Because County personnel have not received adequate training in preparing financial statements in accordance with GAAP, a material misstatement to the County's financial statements could occur and not be prevented or detected by the County's internal controls over financial reporting.

**Recommendation:** Appropriate County personnel should attend training courses that will enhance their ability to prepare the County's annual financial statements and footnote disclosures in accordance with GAAP. Assuming that this training is provided within the next six to eight months, County personnel should coordinate with the independent audit firm to prepare a substantial portion of the Comprehensive Annual Financial Report for the year ended June 30, 2008.

**2007-2 Capital Assets - Restatement**

**Material Weakness**

**Condition:** During fiscal years ending prior to June 30, 2007, the County incurred approximately \$10.1 million in expenditures for buildings and infrastructure that were not included in capital assets.

**Criteria:** Expenditures for capital projects are not examined and classified as capital or non-capital as they are incurred.

**Effect:** Capital assets were understated in prior periods.

**Recommendation:** Capital project expenditures should be examined for recording as capital or non-capital items as they are incurred. Once an expenditure is determined to be for the purchase of a capital asset, the cost of the item should be added to the County's capital asset module and depreciated according to its estimated useful life.

**ORANGEBURG COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
*For the year ended June 30, 2007*

**II. FINDINGS RELATING TO THE BASIC FINANCIAL STATEMENTS REPORTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS (continued):**

**2007-3**

**Significant Deficiency**

**Condition:** Deposits invested with two financial institutions were not in full compliance with South Carolina Code of Laws Section 12-45-220.

**Criteria:** Agreements should be in place with all of the County's financial institutions to adequately collateralize its deposits at all times.

**Effect:** Approximately \$850,000 of the County's deposits were not collateralized as of June 30, 2007.

**Recommendation:** We recommend that the County fully comply with South Carolina Code of Laws, Section 12-45-220 and that periodic verifications of collateral pledged be obtained from financial institutions where County deposits are invested and exceed the federal depository insurance coverage amounts.

**III. FINDINGS AND QUESTIONED COSTS RELATING TO FEDERAL AWARDS**

NONE

**ORANGEBURG COUNTY**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
*For the year ended June 30, 2006*

**FINDINGS - FINANCIAL STATEMENTS AUDIT**

**2006-B.1 Cash with fiscal agent**

*Condition and Criteria:* Transactions from two cash with fiscal agent accounts with significant dollar amounts were not being recorded on the County ledger until year end.

*Corrective Action Taken:* The County is in the process of implementing a procedure to record transactions related to cash held with fiscal agent on a monthly basis.

**2006-B.2 Capital Assets**

*Condition and Criteria:* Acquisition dates of several County buildings were incorrect on the depreciation schedule. In addition, several buildings were not recorded on the County general ledger.

*Corrective Action Taken:* The County is in the process of implementing a review procedure to ensure records related to County buildings are accurate and complete.

**2006-B.3 Collateralization of Deposits**

*Condition and Criteria:* South Carolina Code of Laws, Section 12-45-220 collateral pledging requirement to secure deposits in excess of federal depository insurance coverage.

*Corrective Action Taken:* The deposit accounts in question were subsequently collateralized and management has established procedures requiring the monthly reporting and verification of collateral to secure all deposits in excess of federal deposit insurance coverage.

**FINDINGS AND QUESTIONED COSTS RELATED TO THE AUDIT OF FEDERAL AWARDS**

NONE

**ORANGEBURG COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
*For the fiscal year ended June 30, 2007*

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Total Expenditures</u>
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
SC Water and Sewer GIS Mapping Project	14.228	4-ED-05-09	\$ 26,500
Passed through S.C. Department of Commerce and S.C. Jobs-Economic Development Authority Regional Planning Grant	14.228	4-RP-05-005	50,000
			<u>76,500</u>
DEPARTMENT OF JUSTICE			
Edward Byrne Memorial Grant	16.710	2005DJBX1224	20,605
Violent Offender Incarceration and Truth in Sentencing Incentive Grants	16.586	V0104	566,085
			<u>586,690</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through S.C. Department of Social Services			
DSS Incentives Grant	93.563	C-200386-3	117,303
OADC Child and Adult Food Care Program	10.558	AR20100	11,169
Pathways Substance Abuse Grant	93.243	5-UDI-TI15977-04	415,707
			<u>544,179</u>
DEPARTMENT OF TRANSPORTATION			
SCSU Beautification Project	20.205	38H22RUL4068	177,595
DEPARTMENT OF HOMELAND SECURITY			
Homeland Security Grant	97.067	2005-GE-T5-0018	187,047
Terrorism Prevention	97.067	5LETP38	49,081
Citizens Corps.	97.067	6CCP01	2,004
			<u>238,132</u>
OFFICE OF HIGHWAY SAFETY			
Sheriff Traffic Enforcement	20.601	2H07015	22,626
			<u>\$ 1,645,722</u>