

ORANGEBURG COUNTY, SOUTH CAROLINA

AUDITED BASIC FINANCIAL STATEMENTS AND
OTHER FINANCIAL INFORMATION

YEAR ENDED JUNE 30, 2013

WITH

REPORT OF INDEPENDENT AUDITOR

Issued by:
Finance Department

ORANGEBURG COUNTY, SOUTH CAROLINA

ORANGEBURG COUNTY, SOUTH CAROLINA

AUDITED BASIC FINANCIAL STATEMENTS AND
OTHER FINANCIAL INFORMATION

YEAR ENDED JUNE 30, 2013

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REPORT OF INDEPENDENT AUDITOR

ORANGEBURG COUNTY, SOUTH CAROLINA

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REPORT OF INDEPENDENT AUDITOR

The Honorable Mayor and Members of County Council
Orangeburg County, South Carolina

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, the business-type activities, 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, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management.

I did not audit the financial statements of Orangeburg County Development Commission, which represents approximately 80% of the assets and revenue of the discretely presented component units. Those financial statements were audited by other auditors whose report thereon have been furnished to me, and my opinion, insofar as it relates to the amounts included for the Orangeburg County Development Commission, is based solely on the report of other auditors.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

— CONTINUED —



Opinions

In my opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Orangeburg County, South Carolina, as of June 30, 2013, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

I also audited the adjustments described in *Note 13* that were applied to restate net position and fund balances at June 30, 2012. In my opinion, such adjustments are appropriate and have been properly applied.

Other Matters

Required Supplementary Information

County Management has elected not to present the Management's Discussion and Analysis (MD&A). Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Required Supplemental Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information, other than Management's Discussion and Analysis, which consisted principally of inquires of management about comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the County's basic financial statements. The accompanying supplementary information, of the combining and individual fund financial statements and other financial schedules as listed in the table of contents as Other Financial Information, is presented for purposes of additional analysis and is not a required part of the basic financial statements of the County.

The combining and individual fund financial statements and other financial schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the combining and individual fund financial statements and other financial schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



June 12, 2014
Columbia, South Carolina

BASIC FINANCIAL STATEMENTS

ORANGEBURG COUNTY, SOUTH CAROLINA
STATEMENT OF NET POSITION
JUNE 30, 2013

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Totals	Development Commission	Library
Assets					
Cash and cash equivalents	\$ 1,157,212	\$ —	\$ 1,157,212	\$ 371,734	\$ 93,573
Equity in pooled cash	533,203	—	533,203	—	—
Investment in RMC (See Note 1)	—	—	—	—	—
Receivables, net	9,579,963	619,106	10,199,069	24,093	—
Internal balances, net	6,815,540	(6,815,540)	—	—	—
Due from agency funds, net	430,534	—	430,534	—	—
Due from component units	300	—	300	—	—
Due from primary government	—	—	—	12,500	—
Inventory and prepaid items	71,584	—	71,584	3,056	—
Other assets	22,018	—	22,018	—	—
Restricted assets:					
Cash and cash equivalents	155,972	2,614,737	2,770,709	—	—
Equity in pooled cash	6,706,907	—	6,706,907	—	—
Cash and investments with fiscal agents	43,213,981	—	43,213,981	—	100,915
Land held for resale	3,947,004	—	3,947,004	—	—
Capital assets:					
Non-depreciable	5,732,178	29,846,442	35,578,620	—	—
Depreciable, net	92,103,087	5,264,780	97,367,867	471,964	—
Total assets	<u>170,469,483</u>	<u>31,529,525</u>	<u>201,999,008</u>	<u>883,347</u>	<u>194,488</u>
Deferred Outflows of Resources					
Deferred outflows	—	—	—	—	—
Total deferred outflows of resources	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Liabilities					
Accounts and retainages payable	4,598,291	2,020,873	6,619,164	19,558	9,125
Accrued salaries	1,117,622	3,928	1,121,550	—	—
Due to component units	12,500	—	12,500	—	—
Due to primary government	—	—	—	—	300
Accrued interest payable	786,116	112,065	898,181	—	—
Fund held for others	84,912	—	84,912	—	—
Unearned revenue	794	—	794	—	—
Other current liabilities	148,086	—	148,086	—	—
Long-term liabilities:					
Portion due or payable within one year	17,053,246	4,841	17,058,087	19,101	—
Portion due or payable after one year	39,027,005	7,101,083	46,128,088	9,518	36,874
Net OPEB obligation	23,030,626	—	23,030,626	197,746	790,627
Total liabilities	<u>85,859,198</u>	<u>9,242,790</u>	<u>95,101,988</u>	<u>245,923</u>	<u>836,926</u>
Deferred Inflows of Resources					
Unavailable revenue	2,356,329	—	2,356,329	—	488
Total deferred inflows of resources	<u>2,356,329</u>	<u>—</u>	<u>2,356,329</u>	<u>—</u>	<u>488</u>
Net position					
Net investment in capital assets	43,423,336	27,136,616	70,559,952	—	—
Restricted for:					
Grant activities	2,780,643	—	2,780,643	—	—
Public safety activities	1,110,405	—	1,110,405	—	—
Public works activities	117,370	—	117,370	—	—
Capital projects	3,188,161	1,706,191	4,894,352	—	—
Debt service	1,166,971	—	1,166,971	—	—
Unrestricted (deficit)	<u>30,467,070</u>	<u>(6,556,072)</u>	<u>23,910,998</u>	<u>637,424</u>	<u>(642,926)</u>
Net position	<u>\$ 82,253,956</u>	<u>\$ 22,286,735</u>	<u>\$ 104,540,691</u>	<u>\$ 637,424</u>	<u>\$ (642,926)</u>

See accompanying notes to the financial statements.

**ORANGEBURG COUNTY, SOUTH CAROLINA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2013**

Functions and Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position				
		Fees for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units	
					Governmental Activities	Business-type Activities	Totals	Development Commission	Library
Primary Government:									
Governmental activities									
General government	\$(12,589,430)	\$ 1,088,499	\$ 337,587	\$ —	\$ (11,163,344)	\$ —	\$ (11,163,344)	\$ —	\$ —
Judicial	(4,330,655)	469,789	767,305	—	(3,093,561)	—	(3,093,561)	—	—
Public works	(13,340,561)	4,338,613	290,089	2,092,752	(6,619,107)	—	(6,619,107)	—	—
Public safety	(25,437,235)	1,819,854	2,678,246	—	(20,939,135)	—	(20,939,135)	—	—
Social and health	(5,646,460)	56,236	1,434,577	—	(4,155,647)	—	(4,155,647)	—	—
Capital outlay on behalf of local government	(1,369,407)	—	—	—	(1,369,407)	—	(1,369,407)	—	—
Interest on long-term debt	(2,101,850)	—	—	—	(2,101,850)	—	(2,101,850)	—	—
Total governmental activities	<u>\$(64,815,598)</u>	<u>7,772,991</u>	<u>5,507,804</u>	<u>2,092,752</u>	<u>(49,442,051)</u>	<u>—</u>	<u>(49,442,051)</u>	<u>—</u>	<u>—</u>
Business-type activities									
Broadband program	(16,535)	—	—	6,042,297	—	6,025,762	6,025,762	—	—
Water and sewer utility	(340,206)	111,169	—	—	—	(229,037)	(229,037)	—	—
Total business-type activities	<u>(406,107)</u>	<u>111,169</u>	<u>—</u>	<u>6,042,297</u>	<u>—</u>	<u>5,796,725</u>	<u>5,796,725</u>	<u>—</u>	<u>—</u>
Total Primary Government	<u>\$(65,221,705)</u>	<u>\$ 7,884,160</u>	<u>\$ 5,507,804</u>	<u>\$ 8,135,049</u>	<u>(49,442,051)</u>	<u>5,796,725</u>	<u>(43,645,326)</u>	<u>—</u>	<u>—</u>
Component Units:									
Development Commission	\$ (715,307)	\$ —	\$ —	\$ 525	—	—	—	(714,782)	—
Library	(1,307,533)	38,336	69,382	—	—	—	—	—	(1,199,815)
Total Component Units	<u>\$ (2,022,840)</u>	<u>\$ 38,336</u>	<u>\$ 69,382</u>	<u>\$ 525</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(714,782)</u>	<u>(1,199,815)</u>
General Revenue and Transfers									
General Revenue:									
Property taxes					34,769,051	—	34,769,051	—	—
Capital project sales tax					9,390,480	—	9,390,480	—	—
Accommodation tax					343,371	—	343,371	—	—
Intergovernmental revenue not restricted to special programs					3,402,705	—	3,402,705	665,557	1,328,853
Interest and investment income					1,121,894	—	1,121,894	387	—
Miscellaneous					407,830	—	407,830	—	—
Gain (loss) on sale of capital assets					(342,886)	—	(342,886)	—	—
Transfers in (out)					(122,026)	122,026	—	—	—
Total general revenue					<u>48,970,419</u>	<u>122,026</u>	<u>49,092,445</u>	<u>665,944</u>	<u>1,328,853</u>
Changes in net position					(471,632)	5,918,751	5,447,119	(48,838)	129,038
Net position – beginning of period, as restated (See Note 13)					<u>82,725,588</u>	<u>16,367,984</u>	<u>99,093,572</u>	<u>686,262</u>	<u>(771,964)</u>
Net position – end of year					<u>\$ 82,253,956</u>	<u>\$ 22,286,735</u>	<u>\$ 104,540,691</u>	<u>\$ 637,424</u>	<u>\$ (642,926)</u>

See accompanying notes to the financial statements.

**ORANGEBURG COUNTY, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2013**

	General Fund	Capital Project Sales Tax Funds	SCDOT "C" Special Revenue Fund	Debt Service Fund	Other Governmental (Non-major) Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 936,714	\$ —	\$ —	\$ —	\$ 220,498	\$ 1,157,212
Equity in pooled cash	482,516	—	—	—	50,687	533,203
Receivables, net:						
Property taxes	4,081,628	—	—	342,922	1,476,893	5,901,443
Accounts	401,434	—	—	—	326,001	727,435
Intergovernmental	778,136	2,467,835	3,931,694	—	702,722	7,880,387
Loans	96,425	—	—	—	181,740	278,165
Other	96,361	—	—	—	381,829	478,190
Due from other funds	2,998,606	5,707,041	—	228,427	4,895,317	13,829,391
Due from component unit	300	—	—	—	—	300
Inventory and prepaid items	71,439	—	—	—	145	71,584
Other assets	—	—	—	—	22,018	22,018
Restricted assets:						
Cash and cash equivalents	—	—	—	—	155,972	155,972
Equity in pooled cash	—	1,206,901	—	942,779	4,557,227	6,706,907
Cash and investments with fiscal agents	—	43,213,981	—	—	—	43,213,981
Total assets	\$ 9,943,559	\$ 52,595,758	\$ 3,931,694	\$ 1,514,128	\$ 12,971,049	\$ 80,956,188
Liabilities						
Accounts payable	\$ 819,130	\$ 2,379,319	\$ 231,251	\$ 4,234	\$ 816,333	\$ 4,250,267
Retainages payable	—	348,024	—	—	—	348,024
Accrued salaries	780,575	9,157	13,339	—	314,551	1,117,622
Due to other funds	38,618	163,144	3,687,135	—	2,694,419	6,583,316
Due to component unit	12,500	—	—	—	—	12,500
Funds held for others	—	—	—	—	84,912	84,912
Unearned revenue	—	—	—	—	794	794
Other current liabilities	144,653	—	—	—	3,433	148,086
Total liabilities	1,795,476	2,899,644	3,931,725	4,234	3,914,442	12,545,521
Deferred Inflows of Resources						
Unavailable revenue	3,927,916	—	2,171,535	330,546	1,611,988	8,041,985
Total deferred inflows of resources	3,927,916	—	2,171,535	330,546	1,611,988	8,041,985
Total liabilities and deferred inflows of resources	5,723,392	2,899,644	6,103,260	334,780	5,526,430	20,587,506
Fund Balances						
Nonspendable	71,439	—	—	—	145	71,584
Restricted	—	49,696,114	—	1,166,971	4,582,595	55,445,680
Committed	3,995,016	—	—	—	1,362,176	5,357,192
Assigned	—	—	—	—	3,966,213	3,966,213
Unassigned (deficit)	153,712	—	(2,171,566)	12,377	(2,466,510)	(4,471,987)
Total fund balances	4,220,167	49,696,114	(2,171,566)	1,179,348	7,444,619	60,368,682
Total liabilities, deferred inflows of resources and fund balances	\$ 9,943,559	\$ 52,595,758	\$ 3,931,694	\$ 1,514,128	\$ 12,971,049	\$ 80,956,188

—CONTINUED—

**ORANGEBURG COUNTY, SOUTH CAROLINA
 BALANCE SHEET
 GOVERNMENTAL FUNDS — CONTINUED
 JUNE 30, 2013**

Reconciliation to amounts reported for Governmental Activities in the Statement of Net Position:

Total Fund Balance – Governmental Funds **\$ 60,368,682**

Amounts reported for Governmental Activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources, therefore, are not reported in the fund financial statements as follows:

Land held for resale	3,947,004
Capital assets	177,370,271
Less, accumulated depreciation	<u>(79,535,006)</u>
	<u>101,782,269</u>

Long-term liabilities, including bonds payable are not reported in the fund financial statements as follows:

Bonds and installment purchase contracts	(54,411,929)
Accrued interest payable	(786,116)
Accrued compensated absences	(1,413,324)
Other post employment benefits (OPEB)	(23,030,626)
Closure and postclosure cost	(255,000)
	<u>(79,896,995)</u>

Net position, end of year - Governmental Activities **\$82,253,956**

See accompanying notes to the financial statements.

**ORANGEBURG COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2013**

	General Fund	Capital Project Sales Tax Funds	SCDOT "C" Special Revenue Fund	Debt Service Fund	Other Governmental (Non-major) Funds	Total Governmental Funds
Revenue						
Property taxes	\$ 24,931,310	\$ —	\$ —	\$ 1,884,704	\$ 7,953,037	\$ 34,769,051
Capital Project Sales Tax	—	9,390,480	—	—	—	9,390,480
Intergovernmental:						
Federal	—	—	—	—	631,340	631,340
State	3,748,515	—	1,852,243	—	1,457,002	7,057,760
Local	—	—	—	—	1,234,808	1,234,808
Accommodations tax	40,919	—	—	—	302,452	343,371
Charges for services	2,844,018	—	—	—	4,482,490	7,326,508
Fines, fees and forfeitures	759,871	—	—	—	395,106	1,154,977
Licenses and permits	635,489	—	—	—	—	635,489
Investment income	(906)	1,118,116	—	—	4,684	1,121,894
Other	241,836	—	—	—	901,365	1,143,201
Total revenue	33,201,052	10,508,596	1,852,243	1,884,704	17,362,284	64,808,879
Expenditures						
Current:						
General government	8,693,726	1,901,321	—	—	714,292	11,309,339
Judicial	3,405,332	—	—	—	254,268	3,659,600
Public works	2,028,259	1,136,531	—	—	7,159,447	10,324,237
Public safety	10,415,171	—	—	—	8,658,627	19,073,798
Social and Health	2,272,257	—	—	—	2,671,721	4,943,978
Appropriation to Fire Commission	—	—	—	—	2,023,392	2,023,392
Capital outlay:						
General government	—	—	—	—	2,292,648	2,292,648
Public works	—	5,335,297	3,084,102	—	118,550	8,537,949
Public safety	—	—	—	—	1,537,036	1,537,036
Debt service:						
Principal retirements	947,360	—	—	12,614,771	1,346,986	14,909,117
Interest and fiscal charges	—	—	—	1,921,713	23,005	1,944,718
Total expenditures	27,762,105	8,373,149	3,084,102	14,536,484	26,799,972	80,555,812
Excess of revenue over (under) expenditures	5,438,947	2,135,447	(1,231,859)	(12,651,780)	(9,437,688)	(15,746,933)
Other Financing Sources (Uses)						
Surplus property sales	1,087,196	—	—	—	—	1,087,933
Bond anticipation notes proceeds	—	—	—	—	3,000,000	3,000,000
Capital lease financing	—	—	—	—	1,419,355	1,419,355
Transfers in	410,049	—	—	12,622,000	4,819,430	17,851,479
Transfers (out)	(4,941,456)	(12,622,000)	—	—	(410,049)	(17,973,505)
Total other financing sources (uses)	(3,444,211)	(12,622,000)	—	12,622,000	8,828,736	5,384,525
Net change in fund balances	1,994,736	(10,486,553)	(1,231,859)	(29,780)	(608,952)	(10,362,408)
Fund balances, beginning of year, as restated (See Note 13)	2,225,431	60,182,667	(939,707)	1,209,128	8,053,571	70,731,090
Fund balances, end of year	\$ 4,220,167	\$ 49,696,114	\$ (2,171,566)	\$ 1,179,348	\$ 7,444,619	\$ 60,368,682

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**ORANGEBURG COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS - CONTINUED
YEAR ENDED JUNE 30, 2013**

Reconciliation to amounts reported for Governmental Activities in the Statement of Activities:

Net change in fund balances – total Governmental Funds	\$ (10,362,408)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets are capitalized and allocated over their estimated useful lives and reported as depreciation expense:	
Capital asset additions	10,998,226
Capital asset disposals (net)	(31,862)
Less, current year depreciation expense	<u>(6,020,744)</u>
	<u>4,945,620</u>
The issuance of long-term debt provides current financial resources to Governmental Funds, while repayment of the principal and interest consumes current financial resources of Governmental Funds:	
Proceeds from bond anticipation note	(3,000,000)
Proceeds from installment purchase contracts	(1,419,355)
Principal payment on bond	12,825,000
Amortization of bond premium	341,173
Principal payments on notes payable	988,972
Principal payments on installment purchase contracts	<u>821,365</u>
	<u>10,557,155</u>
The net effect of the sales of capital assets was to decrease net position	<u>(1,400,735)</u>
Expenses in the Statement of Activities that do not require the use of current financial resources, and therefore, are not reported as expenditures in the Governmental Funds:	
Change in accrued interest payable	(222,011)
Change in accrued compensated absences	(240,680)
Change in other post employment benefits	(3,740,899)
Change in closure and postclosure costs	<u>(7,674)</u>
	<u>(4,211,264)</u>
Change in net position of Governmental Activities	<u>\$ (471,632)</u>

See accompanying notes to the financial statements.

**ORANGEBURG COUNTY, SOUTH CAROLINA
BALANCE SHEET
PROPRIETARY FUNDS
JUNE 30, 2013**

	Enterprise Funds		Total Business-type Activities
	Broadband Program	Water and Sewer Utility	
Assets			
Current assets:			
Receivables, net:			
Accounts	\$ —	\$ 8,457	\$ 8,457
Intergovernmental	610,649	—	610,649
Due from other funds	—	1,829,665	1,829,665
Restricted assets:			
Cash and cash equivalents	2,614,737	—	2,614,737
Total current assets	<u>3,225,386</u>	<u>1,838,122</u>	<u>5,063,508</u>
Capital assets:			
Land	—	1,163,689	1,163,689
Easements	—	53,933	53,933
Construction-in-progress	12,221,001	16,407,819	28,628,820
Infrastructure	—	6,844,766	6,844,766
Less, accumulated depreciation	—	(1,579,986)	(1,579,986)
Total capital assets, net	<u>12,221,001</u>	<u>22,890,221</u>	<u>35,111,222</u>
Total Assets	<u>\$ 15,446,387</u>	<u>\$ 24,728,343</u>	<u>\$ 40,174,730</u>
Liabilities			
Current liabilities:			
Accounts payable	\$ 921,337	\$ 230,854	\$ 1,152,191
Retainages payable	—	868,682	868,682
Accrued salaries	—	3,928	3,928
Due to other funds	597,858	8,047,347	8,645,205
Accrued interest payable	—	112,065	112,065
Current portion of long-term debt	—	4,841	4,841
Total current liabilities	<u>1,519,195</u>	<u>9,267,717</u>	<u>10,786,912</u>
Long-term liabilities:			
Bonds payable	—	286,517	286,517
Notes payable	—	6,814,566	6,814,566
Total long-term liabilities	<u>—</u>	<u>7,101,083</u>	<u>7,101,083</u>
Total liabilities	<u>1,519,195</u>	<u>16,368,800</u>	<u>17,887,995</u>
Net Position			
Net investment in capital assets	12,221,001	14,915,615	27,136,616
Restricted	1,706,191	—	1,706,191
Unrestricted (deficit)	—	(6,556,072)	(6,556,072)
Total net position	<u>13,927,192</u>	<u>8,359,543</u>	<u>22,286,735</u>
Total Liabilities and Net Position	<u>\$ 15,446,387</u>	<u>\$ 24,728,343</u>	<u>\$ 40,174,730</u>

See accompanying notes to the financial statements.

**ORANGEBURG COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2013**

	Enterprise Funds		Total Business-type Activities
	Broadband Program	Water and Sewer Utility	
Operating Revenue			
Sales of services:			
Charges for services	\$ —	\$ 111,169	\$ 111,169
Total operating revenue	<u>—</u>	<u>111,169</u>	<u>111,169</u>
Operating Expenses			
Operations and maintenance	16,535	108,625	125,160
Depreciation	—	214,181	214,181
Total operating expenses	<u>16,535</u>	<u>322,806</u>	<u>339,341</u>
Operating income (loss)	<u>(16,535)</u>	<u>(211,637)</u>	<u>(228,172)</u>
Non-operating Revenue (Expenses)			
Interest and fiscal charges	—	(17,400)	(17,400)
Total non-operating revenue (expenses)	<u>—</u>	<u>(17,400)</u>	<u>(17,400)</u>
Income (loss) before contributions and transfers	<u>(16,535)</u>	<u>(229,037)</u>	<u>(245,572)</u>
Contributions			
Capital grants and contributions	6,042,297	—	6,042,297
Transfers			
Transfers in	<u>16,535</u>	<u>105,491</u>	<u>122,026</u>
Change in net position	6,042,297	(123,546)	5,918,751
Net position, beginning of year, as restated (<i>See Note 13</i>)	<u>7,884,895</u>	<u>8,483,089</u>	<u>16,367,984</u>
Net position, end of year	<u>\$ 13,927,192</u>	<u>\$ 8,359,543</u>	<u>\$ 22,286,735</u>

See accompanying notes to the financial statements.

**ORANGEBURG COUNTY, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2013**

	Enterprise Funds		Total Business-type Activities
	Broadband Program	Water and Sewer Utility	
Cash Flows from Operating Activities			
Receipts from customers and users	\$ —	\$ 111,855	\$ 111,855
Payments to employees and suppliers	(16,535)	(104,115)	(120,650)
Net cash provided by (used in) operating activities	<u>(16,535)</u>	<u>7,740</u>	<u>(8,795)</u>
Cash Flows From Non-capital Financing Activities			
Transfers from other funds	16,535	105,491	122,026
Net cash provided by (used in) non-capital financing activities	<u>16,535</u>	<u>105,491</u>	<u>122,026</u>
Cash Flows from Capital and Related Financing Activities			
Capital grants	5,431,648	—	5,431,648
Interfund borrowing from capital activities	—	5,898,521	5,898,521
Acquisition and construction of capital assets	(5,341,065)	(11,640,937)	(16,982,002)
Proceeds from interim financing	—	5,650,877	5,650,877
Principal paid on bonds	—	(7,750)	(7,750)
Interest paid on bonds	—	(13,942)	(13,942)
Net cash provided by (used in) capital and related financing activities	<u>90,583</u>	<u>(113,231)</u>	<u>(22,648)</u>
Net increase (decrease) in cash and cash equivalents	90,583	—	90,583
Cash and cash equivalents, beginning of year	2,524,154	—	2,524,154
Cash and cash equivalents, beginning of year	<u>\$ 2,614,737</u>	<u>\$ —</u>	<u>\$ 2,614,737</u>
Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities			
Operating income (loss)	\$ (16,535)	\$ (211,637)	\$ (228,172)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization expense	—	214,181	214,181
Changes in certain assets and liabilities:			
(Increase) decrease in accounts receivable	—	716	716
Increase (decrease) in accounts payable	—	4,480	4,480
Net cash provided by (used in) operating activities	<u>\$ (16,535)</u>	<u>\$ 7,740</u>	<u>\$ (8,795)</u>
Supplemental noncash capital and related financing activities			
Interest capitalized during period	<u>\$ —</u>	<u>\$ 49,366</u>	<u>\$ 49,366</u>

See accompanying notes to the financial statements.

**ORANGEBURG COUNTY, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2013**

	<u>Agency Funds</u>
Assets	
Cash and cash equivalents	\$ 2,469,011
Equity in pooled cash	9,086,625
Due from other funds	<u>3,607</u>
Total assets	<u>\$ 11,559,243</u>
Liabilities	
Due to other funds	\$ 434,141
Due to taxing units	9,086,625
Due to others	<u>2,038,477</u>
Total liabilities	<u>\$ 11,559,243</u>

See accompanying notes to the financial statements.

ORANGEBURG COUNTY, SOUTH CAROLINA

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013**

1. Summary of Significant Accounting Policies

The County of Orangeburg (herein referred to as "Orangeburg County" or the "County") is a political subdivision of the State of South Carolina and was originally chartered in 1769. Orangeburg County is organized under the Council-Administrator form of government (as defined under South Carolina Law). The governing body of the County is the County Council (the "Council"), which makes policies for the administration of the County. The Council is comprised of seven (7) members, elected to four-year terms from single-member districts. The Council appoints an administrator who is the administrative head of the County and is responsible for the administration of all the departments of the government which the Council has the authority to control.

The financial statements of the County have been prepared in accordance 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 reporting principles. The more significant of the County's accounting policies are described below.

New GASB Standards

For the year ended June 30, 2013, the County implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. These Statements establish accounting and financial reporting standards that reclassify and restate certain items that were previously reported as assets and liabilities as either deferred outflows of resources or deferred inflows of resources. Accounting changes adopted to conform to these provisions have been applied retroactively by reclassifying and restating previously reported "net assets" to "net position". (See Note 13 disclosures of their effects.)

A. Reporting Entity

Using the criteria of GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity Omnibus*, the basic financial statements of the County present the reporting entity that consists of the primary government and those legally separate organizations for which the elected officials of the primary government is financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion could cause, in management's judgment, the County's financial statements to be misleading or incomplete.

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

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

1. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

As required by GAAP, the accompanying financial statements present the financial data of the County (as primary government) and its component units. The County and its component units are together referred to herein as the reporting entity. A summary of the County's blended and discretely presented component units follows:

Blended Component Units

Orangeburg Joint Governmental Action Authority

The Orangeburg Joint Governmental Action Authority (the "Authority"), created in 2002, is a non-profit public benefit corporation formed to facilitate the construction of projects authorized by the one-cent Capital Project Sales and Use Tax referendum. The Authority is governed by a board composed of the County Council Chairman and the Orangeburg County Administrator. The Authority financed its projects by issuing revenue bonds which are being retired exclusively by the County's rental payments for property owned by the Authority. The Authority is presented as a Governmental Fund type.

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 23 volunteer fire departments which provide 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. The Commission 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 funds. The County also owns all of the Library's capital assets. Accordingly, the Library 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.

Orangeburg County Development Commission

The Orangeburg County Development Commission (the "OCDC") was created by a County ordinance in 1980 and is governed by eleven commissioners appointed by County Council for the purpose of promoting, advancing and fostering the agricultural, industrial and commercial development of the County. The Commission is fiscally dependent on the County. 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.

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

1. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

Joint Venture

The County is a participant in the Regional Medical Center of Orangeburg and Calhoun Counties (the "RMC"). RMC was created under the provisions of a joint ordinance passed by Orangeburg and Calhoun Counties in 1980. The RMC is governed by a 17 member board of trustees comprised of 12 members appointed by Orangeburg County and 3 members appointed by Calhoun County who each serve 4 year terms. The Chief of Staff and Chairman of the Executive Committee serve on the board by virtue of their position. The Board of Trustees must get permission from both Orangeburg and Calhoun Counties to acquire or dispose of land and buildings as well as incur debt in excess of \$500,000.

At June 30, 2013, the County has an indeterminate financial interest in RMC. Per the joint ordinance, the percentage of interest by Orangeburg and Calhoun Counties shall be determined by dividing the net equity of the RMC by the Counties' ownership interest. Net equity shall be defined as being assets minus liabilities as of September 30, 1981. The resulting percentages shall be the percentage of equity ownership of each county for determining equity ownership at any time in the future. However, if one county invests in or improves the hospital in excess of \$5,000 at one time and the other county declines to participate therein, then the amount of such investment or improvement of the participating county shall be added to the net equity of the hospital as of the end of the current year, and the percentages of equity ownership shall be recomputed. Complete financial statements of RMC can be obtained by writing to The Regional Medical Center, 3000 St. Matthews Road, Orangeburg, SC 29118.

B. Basis of Presentation

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

Government-wide and Fund Financial Statements

Government-wide Financial Statements

Government-wide financial statements consist of a Statement of Net Position and a Statement of Activities which reports information on the primary government (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. These statements distinguish between the governmental and business-type activities of the County. Eliminations have been made to avoid the double-counting of interfund activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed primarily by fees charged to external parties. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Net Position reports all financial and capital resources of the County and reports the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources to equal "net position".

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

B. Basis of Presentation (continued)

The Statement of Activities presents a comparison between direct expenses and program revenues for each activity of the County. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular activity. Program revenues include: (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meet the operations or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the reporting entity are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for in a separate set of self-balancing accounts comprised of assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category-governmental, proprietary, and fiduciary-are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, with each displayed in a separate column.

The County reports the General Fund, the three Capital Sales Tax Funds, the SCDOT "C" Special Revenue Fund, and the Debt Service Fund as the "major" governmental funds. The County reports the Broadband Program and the Water and Sewer Utility as the "major" proprietary funds. All remaining governmental funds are aggregated and reported as nonmajor funds. Combining schedules of the non-major Special Revenue Funds and Capital Projects Funds presented separately as part of Other Financial Information. Because of basis of accounting and reporting differences, summary reconciliations to the Government-wide Financial Statements are presented at the end of each applicable fund financial statement.

A summary of fund financial statements types follows:

Governmental Fund Types

Governmental fund reporting focuses primarily on the sources, uses and balances of current financial resources and often has a budgetary orientation. The Governmental Fund category includes the General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds.

General Fund – The General Fund is the primary operating fund of the County and is used to account for all financial resources except those required to be accounted for in another fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Funds – The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than debt service and major capital projects) that are legally restricted or committed to expenditure for specified purposes.

SCDOT "C" Funds Projects – The SCDOT "C" Special Revenue Fund accounts for the state shared road improvement revenue the County uses to improve and maintain the network of roadways in the County and has been reported as a "major" fund.

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

1. Summary of Significant Accounting Policies (continued)

B. Basis of Presentation (continued)

Debt Service Funds – Debt Service Funds account for the accumulation of financial resources for the payment of interest and principal on certain general long-term debt of the County, other than debt service payments financed by Proprietary Fund types.

Capital Project Funds – Capital Projects Funds are used to account for financial resources used for the acquisition or all general construction projects or construction of major capital facilities and equipment (other than those financed by the proprietary funds). The Capital Project Sales Tax Funds account for the sales and use tax revenues that are restricted to improve, repair and construct infrastructure for the County. The County has reported the Capital Project Sales Tax I, Capital Project Sales Tax II and Capital Project Sales Tax III, as "major" funds (see *Note 14* for the combining schedule of these funds).

Proprietary Funds

Proprietary fund reporting primarily focuses on the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. The Proprietary Fund types category include the Enterprise Fund.

Enterprise Funds – Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate. The Broadband Program Enterprise Fund is used to account for the activities of the County's Broadband system. The Water and Sewer Utility Enterprise Fund is used to account for the provision of water and sewer services to the residents of a portion of the County. Activities of the funds include billings and collection activities and operation and maintenance of the systems.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position, and is used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the government's own programs.

Agency Funds – These are fiduciary funds used to account for monies received, held, and disbursed on behalf of other governments, special tax districts and certain County departments related to the collection of taxes and court related transactions.

Change in Previously Reported Component Unit

During year ended June 30, 2013, Orangeburg County Council and Calhoun County Council approved to abolish the Orangeburg-Calhoun Regional Law Enforcement Commission and to devolve all powers to Orangeburg County. The Agreement became effective December 4, 2012. Orangeburg will solely operate and fund the Detention Center which has been reported as a Special Revenue Fund. Calhoun County retains liability for 14.1% of potential liabilities arising from any lawsuit on file at threat time and pending against the Law Enforcement Commission and any known or unknown liability arising from an incident that may have occurred during the time the Commission was the governing body of the facility.

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

C. Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting is a conceptual description of the timing of the accounting measurements made.

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

The Government-wide and Proprietary Fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The Agency Funds also use the accrual basis of accounting to recognize assets and liabilities. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, and entitlements. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and entitlements is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. For the Broadband Program and the Water and Sewer Utility, principal operating revenues include sales to existing customers for continuing water and sewer service. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Revenue from the use of money and property and from intergovernmental reimbursement grants is recorded as earned. Other revenues are considered available to be used to pay liabilities of the current period if they are collectible within the current period or within 45 days thereafter. The primary revenues susceptible to accrual include property, business license, and other local taxes and intergovernmental revenues. In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the individual programs are used as guidance. Expenditures are recorded when the related fund liability is incurred, except that principal and interest on general long-term debt and certain other general long-term obligations, such as compensated absences and landfill closure and postclosure care costs, are recognized only to the extent they have matured. General capital asset acquisitions are reported as capital outlays in governmental funds. The issuance of general long-term debt and acquisitions under capital leases are reported as other financing sources. The effect of interfund activity has not been eliminated from the governmental fund financial statements.

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

D. Stewardship, Compliance and Accountability

Budgets and Budgetary Accounting

The County Council adopts an annual budget for its General Fund and certain other funds prior to the beginning of each fiscal year. 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. Budget amounts reflected in the accompanying financial statements represent the adopted budget and the final budget as amended. The adopted budget is the initial funding level appropriated by Council, and the amended budget includes any revisions approved by Council during the fiscal year. Budgets are adopted on a basis materially consistent with generally accepted accounting principles (GAAP).

Encumbrances

Under encumbrance accounting, outstanding purchase orders, contracts, and other commitments for unperformed contracts and goods and services at year end are recorded in order to reserve that portion of the applicable appropriation in the Governmental Fund Types. At year end all purchase orders lapse, except for any funds budgeted for capital which have not been completed and said funds have not been budgeted to other capital projects.

Since the County has adopted GASB Statement #54, *Fund Balance Reporting and Governmental Fund Type Definitions*, encumbrance accounting is not reported by the County and, accordingly, is not a part of budgetary integration.

Deficit Budgets and Fund Balances

For the year ended June 30, 2013, 'final' budgeted expenditures exceeded estimated revenues for the General Fund by \$68,333. This deficit was funded by additional unbudgeted revenues and/or reduced actual expenditures.

At June 30, 2013, deficit fund balances resulted in the following funds: SCDOT "C" Special Revenue Fund \$2,171,566; Detention Center Special Revenue Fund \$713,610; Roads and Bridges Special Revenue Fund \$72,787; Special Education Special Revenue Fund \$1,276,845; Victim's Rights Special Revenue Fund \$329,214; Brookdale Lighting District Special Revenue Fund \$31,021; and New Brooklyn Tax District Special Revenue Fund \$43,033. These deficits are expected to be resolved from either future appropriations or additional revenues.

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

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

Cash and Cash Equivalents

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. For purposes of the statements of cash flows, the amounts reported as cash and cash equivalents for the proprietary fund types represent amounts maintained in the reporting entity's investment pool, as they are considered to be demand deposits for the purpose of complying with GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that use Proprietary Fund Accounting."

Pooled Cash and Temporary Investments

The County maintains cash and temporary investments for its funds in a pooled account, except for certain cash and investments required to be maintained with fiscal agents or in separate pools or accounts in order to comply with the provisions of bond indentures. 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.

Restricted Assets

Restricted assets are liquid assets which have third-party limitations on their use. When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Receivables

All trade and property tax receivables are shown net of an allowance for uncollectibles. Receivables include amounts due from others for fees, services, intergovernmental revenue, loans and others. The County receives various forms of state-aid in monthly or quarterly installments. At June 30, 4th quarter installments are accrued as receivables by the County. Amounts due from grants (federal, state and local) represent reimbursable costs, which expenditures have been incurred by the County. Costs under grant programs are recognized as expenditures in the period in which they are incurred by the County.

Inventories

The consumption method of accounting for inventories is used. Under this method, inventories are expensed as they are consumed as operating supplies and spare parts in the period to which they apply.

**ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013**

1. Summary of Significant Accounting Policies (continued)

E. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expenses (continued)

Interfund Activities

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” 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 funds.” Any residual balances outstanding between the Governmental Activities and Business-type Activities are reported in the Government-wide financial statements as “internal balances”.

Transfers between Governmental and Business-type Activities on the Government-wide statements are reported in the same manner as general revenue in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without requirement for repayment are reported as interfund transfers and are reported as other financing sources/uses in governmental funds and after nonoperating revenue/expenses in Proprietary Funds.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the governmental or business-type activities columns in the Government-wide financial statements and in the fund financial statements for the proprietary fund. 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 if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost 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.

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

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

E. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expenses (continued)

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 government. All vacation pay is accrued when incurred in the Government-wide 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.

Unearned Revenue and Unavailable Revenue

In the Government-wide and Proprietary Fund financial statements certain assets are recognized before the earnings process is complete. These assets are generally offset by a corresponding liability for deferred revenue, commonly referred to as unearned revenue. Pursuant to GASB Statement No. 65, "unavailable" property tax revenue and other resources associated with imposed nonexchange revenue transactions that are received or reported as a receivable before (a) the period for which property taxes are levied, or (b) the period when resources are required to be used or when use is first permitted for all other imposed non exchange revenues in which the enabling legislation includes time requirements, is reported as "deferred inflows of resources".

Long Term Obligation

In the Government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable Governmental and Business-type Activities. Bond premiums and discounts, if any, are reported as "deferred outflows of resources" and amortized over the life of the bonds using the effective interest method. Pursuant to GASB Statement No. 65, bond issuance costs are expensed when incurred. In the Governmental Fund financial statements, the face amount of debt issued is reported as Other Financing Sources in the year of issuance. Payments on existing debt are recorded as debt service expenditures in the period in which the payment is made.

Net Position

In the Government-wide and Proprietary Funds, the difference between total assets and deferred outflows of resources, and total liabilities and deferred inflows of resources represents "net position". Net position is comprised of three categories: Net investment in capital assets, restricted net position, and unrestricted net position. The first category of net position consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of bonds that are attributable to these capital assets. Restricted net position is restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Net position which is neither restricted nor related to net investment in capital assets, is reported as unrestricted net position.

**ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013**

1. Summary of Significant Accounting Policies (continued)

E. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expenses (continued)

Fund Balance Classifications

In the Fund financial statements, Governmental Funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor the constraints on the specific purposes for which amounts in those funds can be spent.

Non-spendable Fund Balance – includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.

The following are “non-spendable” fund balances at June 30, 2013:

General Fund:	
Inventories	\$ 71,439
Solid Waste Special Revenue Fund:	
Prepaid items	<u>145</u>
Total non-spendable	<u>\$ 71,584</u>

Restricted Fund Balance – includes amounts that are restricted for specific purposes stipulated by external resources providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.

The following are “restricted” fund balances at June 30, 2013:

Special Revenue Fund:	
Legislative Delegation	\$ 1,976,948
Fire Commission	347,236
Accommodations Tax	158,019
E911 Surcharge	701,294
Whittaker Lighting District	115,089
Creekmoor Lighting District	2,281
Sherriff's sub-accounts	61,875
Grant sub-accounts	645,676
	<u>4,008,418</u>
Capital Projects Funds:	
Capital Project Sales Tax I	5,212,104
Capital Project Sales Tax II	33,087,221
Capital Project Sales Tax III	11,396,789
John Matthews Park	247,540
Western Orangeburg Industrial Park	154,988
OCCIP	171,649
	<u>50,270,291</u>
Debt Service Fund:	
Debt Service	<u>1,166,971</u>
Total restricted by others	<u>\$ 55,445,680</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

1. Summary of Significant Accounting Policies (continued)

E. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expenses (continued)

Committed Fund Balance - Include amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision making authority. The County Council, as the highest level of authority within the County, establishes the commitment of fund balance to purposes through the approval of the annual budget plan by ordinance. As a result, all unrestricted amounts directed toward a purpose are shown as committed.

The following are “committed” fund balances at June 30, 2013:

General Fund:	
Budget ordinance	\$ 3,995,016
	<u>3,995,016</u>
Capital Projects Funds:	
Capital improvements ordinance	<u>1,362,176</u>
Total committed by ordinance	<u>\$ 5,357,192</u>

Assigned Fund Balance - Include amounts that are constrained by government’s intent to use resources for specific purpose, but are neither restricted nor committed. By the County’s state-charter and form, “Council-Administrator”, the County Administrator, is authorized to assign resources for specific purposes.

The following are “assigned” fund balances at June 30, 2013:

Special Revenue Funds:	
Fire Commission	\$ 15,003
Whittaker Lighting District	219
Solid Waste	1,939,850
Sherriff sub-accounts	39,278
Grant sub-accounts	<u>394,370</u>
	<u>2,388,720</u>
Capital Projects Funds:	
Capital improvement projects	325,684
Capital equipment projects	<u>1,251,809</u>
	<u>1,577,493</u>
Total assigned by management	<u>\$ 3,966,213</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

E. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expenses (continued)

Property Taxes

Property is valued for taxation at December 31 of the prior fiscal year with the tax bills due between September 30 and January 15 of the current fiscal year. Unpaid taxes are assessed a 3% penalty during the period January 16 to February 1, an additional 7% penalty is assessed February 2 to March 16 and a further 5% is assessed for tax bills unpaid after March 16.

South Carolina law attaches a lien on the property at the December 31 valuation date. The County Treasurer transfers the delinquent tax accounts to the delinquent tax collector after March 17 for collection efforts as prescribed by state law.

Motor vehicle taxes are billed annually to coincide with the vehicles registration month and are due by the last day of that month.

Property taxes billed but not collected as of June 30 are reflected in the Governmental Fund balance sheet as taxes receivable and unavailable revenue.

Taxes on real property are assessed as of January 1, levied the following September, due January 15, and become delinquent March 15. Liens are attached to the property at the time taxes are levied. The levy date for motor vehicle taxes is the first day of the month in which the motor vehicles license expires. These taxes are due by the last day of the same month.

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.

2. Deposits and Investments

Primary Government

Deposits

Custodial credit risk of deposits is the risk that, in the event of a bank failure, the County's (and discretely presented component units) deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At June 30, 2013, the carrying amount of the County's deposits was \$40,095,127 and the bank balance was \$43,765,277 (of which \$39,932,748 is in demand deposit accounts and \$3,832,529 is in certificates of deposit with maturities of 30 days to 180 days). State law requires that all of the County's deposits be covered by FDIC insurance or by collateral held in the pledging financial institutions' trust departments in the County's name. The County's deposit accounts include commercial checking, savings and money market accounts as well as in mutual funds. At June 30, 2013, the County's bank deposits were either fully insured or collateralized.

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

2. Deposits and Investments (continued)

Primary Government

Investments

Custodial credit risk of investments is the risk that, in the event of a bank failure or the failure of counterparty, the County will not be able to recover the value of its investments. The County does not have an investment policy for custodial credit risk. At June 30, 2013, the County had the following investments:

	<u>Yield</u>	<u>Maturity</u>	<u>Market Value</u>
Investment:			
U.S. Treasury State and Local Government Series	0.060%	10/01/2013	\$ 2,287,952
U.S. Treasury State and Local Government Series	0.110%	10/01/2013	2,228,833
U.S. Treasury Bill	0.009%	9/26/13	362,967
FNMA Discount Pool	4.88%	7/1/13	6,474,000
CITI Guaranteed Investment Contract	4.786%	10/01/2014	8,476,538
CITI Guaranteed Investment Contract	4.428%	10/01/2014	6,011,731
Total investments			25,842,021
Cash equivalents			17,371,960
Total cash and investments with fiscal agents			<u>\$ 43,213,981</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.

Credit risk – The County’s investments in U.S. Treasuries and U.S. Agencies ratings were not available. Of the County’s investments in guaranteed investment contracts, underlying securities exceeding \$14,521,613 are held by the investment’s counterparty, in the name of the County.

Concentration of credit risk – The County’s policy places no limit on the amount the County may invest in any one issuer.

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

2. Deposits and Investments (continued)

Primary Government

As of June 30, 2013, the County's reconciliation of cash and cash equivalents and investments as shown on the Government-wide Statement of Net Position and the Statement of Fiduciary Net Position are as follows:

Cash on hand	\$ 500
Carrying amount of cash deposits	40,095,127
Carrying amount of investments	25,842,021
Total	<u>\$ 65,937,648</u>

Primary Government

Unrestricted:

Cash and cash equivalents	\$ 1,157,212
Equity in pooled cash	533,203

Restricted:

Cash and cash equivalents	2,770,709
Equity in pooled cash	6,706,907
Cash and investments with fiscal agents	43,213,981

Agency Funds:

Cash and cash equivalents	2,469,011
Equity in pooled cash	9,086,625
	<u>\$ 65,937,648</u>

Discretely Presented Component Units

Deposit and investment information for the County's discretely presented component units (Orangeburg County Library and Orangeburg County Development Commission) are as follows:

At year end June 30, 2013, the County Library's deposits and investments are summarized as follows:

	Bank Balance	Carrying Amount
Cash and cash equivalent	\$ 116,174	\$ 93,573
Restricted cash	98,750	98,750
Restricted investments	2,165	2,165
Total deposits	<u>\$ 217,089</u>	<u>\$ 194,488</u>

At year end June 30, 2013, the Development Commission's deposits and investments are summarized as follows:

	Bank Balance	Carrying Amount
Cash and cash equivalent	\$ 383,489	\$ 371,734
Total deposits	<u>\$ 383,489</u>	<u>\$ 371,734</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

3. Receivables

Primary Government

Receivables for the primary government, including applicable allowances for uncollectible accounts, at June 30, 2013, are as follows:

	Governmental Activities	Business-type Activities		Totals
		Broadband Program	Water/ Sewer Utility	
Property taxes:	\$ 5,901,443	\$ —	\$ —	\$ 5,901,443
Less, allowance for uncollectibles and amounts not available for current period	(5,685,656)	—	—	(5,685,656)
Net property taxes	215,787	—	—	215,787
Intergovernmental:				
Federal	160,197	610,649	—	770,846
State grants and other	4,623,624	—	—	4,623,624
State sales tax	2,467,835	—	—	2,467,835
Local grants and other	628,731	—	—	628,731
Net intergovernmental	7,880,387	610,649	—	8,491,036
Accounts:				
Users fees	1,415,142	—	8,457	1,423,599
Landfill	198,612	—	—	198,612
Less, allowance for uncollectibles	(408,130)	—	—	(408,130)
	1,205,624	—	8,457	1,214,081
Other:				
Loans and note	278,165	—	—	278,165
Net receivables	\$ 9,579,963	\$ 610,649	\$ 8,457	\$10,199,069

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

Intergovernmental receivables represent grants and shared-revenue from local, state and federal governments.

Accounts receivable represent amounts owed the County from Solid Waste and Water/Sewer Enterprise Fund customers, plus amounts owed to the County relating to EMS (emergency medical transportation/ambulance services). The allowance for uncollectibles for accounts and other receivables include estimated amounts for doubtful accounts associated with EMS, Solid Waste, and Water/Sewer customers.

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

4. Interfund Balances and Transfers

Primary Government

In the Governmental and Proprietary Enterprise Fund financial statements, short-term interfund receivables and payables at June 30, 2013, along with interfund transfers which occurred during the fiscal year were as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>	<u>Transfers In</u>	<u>Transfers Out</u>
<u>Governmental Activities</u>				
General Fund	\$ 2,998,606	\$ 38,618	\$ 410,049	\$ 4,941,456
Special Revenue Funds:				
SCDOT "C" Fund	—	3,687,135	—	—
Detention Center Fund	—	591,837	4,819,430	—
Special Education Fund	—	1,389,232	—	—
Victims Rights Fund	11,363	333,719	—	—
Brookdale Lighting District Fund	—	31,104	—	—
New Brooklyn Tax District Fund	—	43,128	—	—
Solid Waste Fund	2,110,259	—	—	—
Sheriff Sub Funds	—	93,401	—	—
Grant Sub Funds	468,682	211,998	—	410,049
Debt Service Fund:	228,427	—	12,622,000	—
Capital Projects Funds:				
Capital Project Sales Tax I	4,261,681	—	—	—
Capital Project Sales Tax II	1,445,360	—	—	12,347,250
Capital Project Sales Tax III	—	163,145	—	274,750
Capital Improvement Fund	1,670,556	—	—	—
Western Org Industrial Park	63,867	—	—	—
Capital Equipment Fund	570,590	—	—	—
<u>Business-type Activities</u>				
Enterprise Funds:				
Broadband Project	—	597,858	16,535	—
Water and Sewer Utility	1,829,665	8,047,347	105,491	—
Fiduciary Funds:				
Agency Funds	3,607	434,141	—	—
	<u>\$ 15,662,663</u>	<u>\$ 15,662,663</u>	<u>\$ 17,973,505</u>	<u>\$ 17,973,505</u>

Net internal balances shown on the Statement of Net Position between Governmental and Business-type activities equaled \$6,815,540, and resulted from short-term loans between individual funds. Net transfers of monies in/out of Governmental and Business-type activities shown on the Statement of Activities equaled \$122,026.

Discretely Presented Component Units

Orangeburg County Development Commission (OCDC)

During the year ended June 30, 2013, the County granted the OCDC a total of \$665,557. At June 30, 2013, the County owed the OCDC \$471,965, which has been reported by the primary government as Due to Component Unit on the Statement of Net Position.

Orangeburg County Library

During the year ended June 20, 2013, the County granted the Library \$1,167,538. At June 30, 2013, the Library owes the County \$300, which has been reported by the primary government as Due from Component Unit in the Statement of Net Position.

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

5. Capital Assets

Primary Government

Capital asset activity for the primary government for the year ended June 30, 2013 is as follows:

	Balances previously reported at June 30, 2012	Adjustments	Restated Balances June 30, 2012	Increases	Decreases	Balances June 30, 2013
Governmental Activities:						
Non-depreciable						
Land	\$ 7,170,737	\$ (4,159,519)	\$ 3,011,218	\$ 66,876	\$ —	\$ 3,078,094
Construction-in-progress	11,547,004	(10,123,932)	1,423,072	1,231,012	—	2,654,084
Total Non-depreciable	18,717,741	(14,283,451)	4,434,290	1,297,888	—	5,732,178
Depreciable:						
Infrastructure	51,317,847	(811,690)	50,506,157	4,895,037	(32,111)	55,369,083
Buildings and improvements	66,718,668	(1,308,731)	65,409,937	982,095	—	66,392,032
Furniture, vehicles and equipment	45,776,340	1,015,085	46,791,425	3,823,206	(737,653)	49,876,978
Total depreciable	163,812,855	(1,105,336)	162,707,519	9,700,338	(769,764)	171,638,093
Less accumulated depreciation for:						
Infrastructure	(10,375,595)	99,690	(10,275,905)	(1,975,619)	250	(12,251,274)
Buildings and improvements	(32,871,072)	50,598	(32,820,474)	(1,833,049)	—	(34,653,523)
Furniture, vehicles and equipment	(36,362,632)	5,206,847	(31,155,785)	(2,212,076)	737,652	(32,630,209)
Total accumulated depreciation	(79,609,299)	5,357,135	(74,252,164)	(6,020,744)	737,902	(79,535,006)
Total capital assets, being depreciated, net	84,203,556	4,251,799	88,455,355	3,679,594	(31,862)	92,103,087
Total capital assets, net – governmental activities	102,921,297	(10,031,652)	92,889,645	4,977,482	(31,862)	97,835,265
Business-type Activities:						
Non-depreciable						
Land	—	1,163,689	1,163,689	—	—	1,163,689
Easements	—	34,458	34,458	19,475	—	53,933
Construction-in-progress	—	7,613,313	7,613,313	21,015,508	—	28,628,821
Total Non-depreciable	—	8,811,460	8,811,460	21,034,983	—	29,846,443
Depreciable:						
Infrastructure	6,844,766	—	6,844,766	—	—	6,844,766
Less accumulated depreciation for:						
Infrastructure	(1,365,805)	—	(1,365,805)	(214,181)	—	(1,579,986)
Total capital assets, being depreciated, net	5,478,961	—	5,478,961	(214,181)	—	5,264,780
Total capital assets, net – business-type activities	5,478,961	8,811,460	14,290,421	20,820,802	—	35,111,223
Total capital assets, net – Primary Government	\$ 108,400,258	\$ (1,220,192)	\$ 107,180,066	\$ 25,798,284	\$ (31,862)	\$ 132,946,488

Capitalized interest totaling \$49,366 was added to construction-in-progress as part of Business-type activities for the year ended June 30, 2013.

Discretely Presented Component Unit

Capital asset activity for the Development Commission for the year ended June 30, 2013 is as follows:

	Balances June 30, 2012	Increases	Decreases	Balances June 30, 2013
Governmental Activities:				
Capital assets being depreciated:				
Building and improvements	\$ 512,051	\$ —	\$ —	\$ 512,051
Vehicles	51,501	42,069	(51,501)	42,069
Signs	33,333	—	—	33,333
Furniture, fixtures and equipment	343,610	2,636	—	346,246
Total assets being depreciated	940,495	44,705	(51,501)	933,699
Accumulated depreciation:				
Building and improvements	(99,495)	(12,866)	—	(112,361)
Vehicles	(48,926)	(9,369)	51,501	(6,794)
Signs	(21,032)	(3,405)	—	(24,437)
Furniture, fixtures and equipment	(305,869)	(12,274)	—	(318,143)
Total accumulated depreciation	(475,322)	(37,914)	51,501	(461,735)
Governmental activities capital assets – net	\$ 465,173	\$ 6,791	\$ —	\$ 471,964

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

6. Long-term Obligations

Primary Government

The following is a summary of changes in the government-wide long-term obligations of the primary government and component units for the year ended June 30, 2013:

	Restated Balances June 30, 2012	Additions	Reductions	Balances June 30, 2013	Due Within One Year
<u>Governmental Activities:</u>					
General obligation bonds payable	\$ 12,445,000	\$ —	\$ (1,625,000)	\$ 10,820,000	\$ 1,690,000
Bond anticipation note	—	3,000,000	—	3,000,000	3,000,000
Revenue bonds payable:					
Revenue bond principal	25,745,000	—	(11,200,000)	14,545,000	11,200,000
Premium on revenue bonds	1,023,519	—	(341,173)	682,346	—
Revenue bond anticipation note	17,500,000	—	—	17,500,000	—
Notes payable	1,511,551	—	(988,972)	522,579	100,000
Obligations under capital leases and installment purchases	6,744,014	1,419,355	(821,365)	7,342,004	1,048,246
Compensated absences	1,172,642	240,680	—	1,413,322	—
Landfill closure and post closure	247,326	7,674	—	255,000	15,000
Total governmental activities	66,389,052	4,667,709	(14,976,510)	6,080,251	17,053,246
<u>Business-type Activities:</u>					
Revenue bonds	294,267	—	(2,909)	291,358	4,841
Revenue bond anticipation notes	—	5,250,877	—	5,250,877	—
Note payable	1,163,689	400,000	—	1,563,689	—
Total business-type activities	1,457,956	5,650,877	(2,909)	7,105,924	4,841
Total long-term liabilities primary government	\$ 67,847,008	\$ 10,318,586	\$ (14,979,419)	\$ 63,186,175	\$ 17,058,087

Compensated absences payable, obligations under capital leases and installment purchases payable are liquidated by the General Fund and other governmental funds. The landfill closure and post closure obligation will be liquidated by the Solid Waste Special Revenue Fund. In addition, the County is required to adhere to and be in compliance with the rebate and reporting requirements of the federal regulations pertaining to arbitrage investment earnings on certain bond proceeds.

General Obligation Bonds

General obligation bonds are issued to provide funding for long-term capital improvements and to refund outstanding general obligation bonds when market conditions enable the County to achieve significant reductions in debt service payments. Such bonds are direct obligations of the County, and the full faith and credit of the County are pledged as security. Article X, Section 14 of the Constitution of the State of South Carolina, 1895, permits the counties to issue general obligation indebtedness in an amount not exceeding eight percent of the assessed value of taxable property of such county. The County issued Series 1999 Public Improvement General Obligation Bonds, Series Public Improvement General Obligation Bonds, and Series 2008A Public Improvement General Obligation Bonds to finance certain capital outlays. In February 2013, the County issued \$2,200,000 General Obligation Bonds Series 2013 (Orangeburg County, South Carolina) to defray the costs associated with renovating and improving certain properties. There were no draws on this bond during fiscal 2013. However, subsequent to year end, the County drew \$490,130.

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

6. Long-term Obligations (continued)

Primary Government

Bond Anticipation Notes

In December of 2012, the County issued \$3,000,000 Bond Anticipation Note Series 2012 (Orangeburg County, South Carolina) to finance the purchase of certain vehicles.

Revenue Bonds

In February 2007, the OCJGAA issued \$64,245,000 Capital Project Sales and Use Tax Revenue Bonds (Orangeburg County, South Carolina, Project) Series 2007 to finance the County's acquisition and construction of certain public improvements and fund grants to other County governments for public improvements. As the County is responsible, under the related documents and subject to annual appropriation, to make payments to a trustee sufficient to make principal and interest payments on these bonds, the related transactions, including the liability for the bonds, have been recorded in the County's financial statements and not in those of the OCJGAA.

Revenue Bond Anticipation Notes

In November 2011, the OCJGAA issued \$17,500,000 Orangeburg Joint Governmental Action Authority Capital Project Sales and Use Tax Revenue Bond Anticipation Note (Orangeburg County, South Carolina, Project) Series 2011 to finance the County's acquisition and construction of certain public improvements and fund grants to other County governments for public improvements. As the County is responsible, under the related documents and subject to annual appropriation, to make payments to a trustee sufficient to make principal and interest payments on these bonds, the related transactions, including the liability for the bonds, have been recorded in the County's financial statements and not in those of the OCJGAA.

In October 2012, the County issued \$2,088,000 Sewer System Improvement Revenue Bond Anticipation Note Series 2012 (West Edisto Phases II and II of Orangeburg County, South Carolina) the County issued \$2,672,645 Sewer System Improvement Revenue Bond Anticipation Note Series 2012 (Goodby's Regional Wastewater Treatment Plant and the Sanders Pointe Farm Effluent Land Application Site of Orangeburg County, South Carolina) in December 2012. Also in December 2012, the County issued \$820,000 Water System Improvement Revenue Bond Anticipation Note Series 2012 (Town of Vance of Orangeburg County, South Carolina). Then during February 2013, the County issued \$4,068,355 Sewer System Improvement Revenue Bond Anticipation Note Series 2013 (Goodby's Regional Wastewater Treatment Plant and the Sanders Pointe Farm Effluent Land Application Site of Orangeburg County, South Carolina).

Notes Payable

In 2010 the County entered into a loan agreement with the Central South Carolina Alliance in which the Alliance loaned the County \$100,000 to assist in certain economic development activities. The loan was a non-interest bearing demand note due when the economic development activity was concluded. During the fiscal year ended June 30, 2013 the economic development activity concluded and the loan became due. It was paid subsequent to year end for the original amount without interest. This loan was omitted from the County's 2012 financial statements and has been added for 2013. The County has a loan payable to the Lower Savannah Regional Development Corporation that resulted from the restructuring of the balloon payment originally due October 2012. The new note is payable in monthly installments of \$4,234 through October 2022.

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

6. Long-term Obligations (continued)

Primary Government

The South Carolina Public Service Authority (the "SCPSA") and the County entered into a loan agreement whereby the SCPSA will loan up to \$4,000,000 to the County to provide funding for its sewer system under construction. The County has drawn \$1,563,689 through June 30, 2013. The draws accrue interest at the US Treasury 10 year rate each January 1. Repayment of principal and accrued interest is deferred until six months after the County receives the state permit to operate the sewer system and will be over a ten year period. This loan was previously reported in the governmental activities but has been reclassified as a business-type activity for 2013.

	Interest rate	Issue Date	Final Maturity Date	Annual principal payments (000)	Original Issue	Principal Outstanding	Interest payable to Maturity	Total Principal Outstanding and Interest Payable to Maturity
Governmental Activities:								
General obligation bonds:								
Series 1999 Public improvement	4%-6%	1/28/1999	1/1/2014	\$165-\$275	\$ 2,900,000	\$ 275,000	\$ 11,825	\$ 286,825
Series 2003A Public improvement	2%-5%	10/1/2003	4/1/2023	\$345-\$635	9,135,000	5,260,000	1,498,420	6,758,420
Series 2008 Public improvement	3.75%-5.0%	6/26/2008	4/1/2018	\$840-\$1,145	9,715,000	5,285,000	612,800	5,897,800
Total general obligation bonds					\$ 21,750,000	\$ 10,820,000	\$ 2,123,045	\$ 12,943,045
Bond Anticipation Notes:								
Series 2012 BAN	0.95%	12/27/2012	12/27/13	—	\$ 3,000,000	\$ 3,000,000	\$ 28,500	\$ 3,028,500
Total bond anticipation notes payable					\$ 3,000,000	\$ 3,000,000	\$ 28,500	\$ 3,028,500
Revenue Bonds:								
Series 2007 CPST	5%	2/1/2007	10/1/2014	\$3,345-\$5,600	\$ 64,245,000	\$ 14,545,000	\$ 670,875	\$ 15,215,875
Revenue Bond Anticipation Notes:								
Revenue Bond Anticipation Note	0.75%	11/1/2011	11/1/2013	—	\$ 17,500,000	\$ 17,500,000	\$ 137,375	\$ 17,637,375
Loans and Notes Payable:								
Note payable	2.5%	2012	2022	\$50,811	\$ 449,160	\$ 422,579	\$ 51,736	\$ 474,315
Note payable	Non-interest	2010	2012	—	100,000	100,000	—	100,000
Total loans and notes payable					\$ 549,160	\$ 522,579	\$ 51,736	\$ 574,315
Business-type Activities:								
Revenue Bonds								
Series 2002	4.5%	11/15/2002	11/15/2042	—	\$ 329,300	\$ 291,358	\$ 235,349	\$ 526,707
Revenue Bond Anticipation Notes								
Series 2012 BAN	1.5%	12/27/2012	12/27/2013	—	\$ 2,672,645	\$ 994,511	\$ 40,090	\$ 1,034,601
Series 2012 BAN	0.95%	10/24/2012	10/24/2013	—	2,088,000	1,064,823	19,836	1,084,659
Series 2013 BAN	2.45%	2/27/2013	2/27/2014	—	4,068,355	3,191,543	99,675	3,291,218
Total revenue BAN					\$ 8,829,000	\$ 5,250,877	\$ 159,601	\$ 5,410,478
SCPSA loan payable	Variable	8/24/2010	8/24/2020	—	\$ 4,000,000	\$ 1,563,689	\$ 85,675	\$ 1,649,364

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

6. Long-term Obligations (continued)

Primary Government

Obligations under Capital Leases

The County has entered into lease agreements as lessee to acquire vehicles, heavy equipment and communications equipment.

Capital leases payable at June 30, 2013 are comprised of the following individual leases:

Lease purchase agreement with a commercial credit corporation entered into September 2007 for \$2,256,689, collateralized by communication equipment. Monthly payments of \$20,000 changing to \$32,069.46, including principal and interest at 5.17%. This agreement matures in September 2017.	\$	1,465,505
Lease purchase agreement with a commercial credit corporation entered into December 2011 for \$4,252,155, collateralized by heavy equipment. Quarterly payments of \$142,885, including principal and interest at 3.10%. The agreement matures in November 2016 with a balloon payment of \$2,027,382.		3,579,840
Lease purchase agreement with a commercial credit corporation entered into February 2012 for \$1,063,859, collateralized by heavy equipment. Quarterly payments of \$48,190, including principal and interest at 3.10%. The agreement matures in March 2017 with a balloon payment of \$269,788.		877,304
Lease purchase agreement with a commercial credit corporation entered into June 2013 for \$1,419,355, collateralized by communication equipment. Monthly payments of \$15,677, including principal and interest at 3.30%. The agreement matures in June 2022.		1,419,355
		<u>7,342,004</u>
Less, current portion		<u>(1,048,246)</u>
	\$	<u>6,293,758</u>

Below are the County's obligations under these capital lease agreements.

	Interest rate	Issue Date	Annual principal payments (000)	Original Issue	Principal Outstanding	Interest payable to Maturity	Total Principal Outstanding and Interest Payable to Maturity
2007 capital lease obligation	5.17%	9/27/2007	—	\$2,256,689	\$1,465,505	\$ 170,037	\$1,635,542
2011 capital lease obligation	3.10%	12/29/2011	—	4,252,155	3,579,840	304,659	3,884,499
2012 capital lease obligation	3.30%	3/13/2012	—	1,419,355	1,419,355	273,503	1,692,858
2012 capital lease obligation	3.10%	7/1/2012	—	1,079,534	877,304	67,147	944,451
Total capital leases				<u>\$9,007,733</u>	<u>\$7,342,004</u>	<u>\$ 815,346</u>	<u>\$8,157,350</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

6. Long-term Obligations (continued)

Primary Government

Obligations under Capital Leases (continued)

The future minimum lease obligations and the net present value of the minimum lease payments as of June 30, 2013 follows:

2014	\$	1,337,111
2015		1,337,111
2016		1,337,111
2017		3,109,334
2018		284,304
Thereafter		752,380
Total minimum lease payments		8,157,351
Less, amount representing interest		(815,347)
Present value of minimum lease payments	\$	<u>7,342,004</u>

The carrying value of capital assets and the minimum obligations under these capital lease agreements as of June 30, 2013 are:

Furniture, vehicles and equipment	\$	9,012,064
Accumulated depreciation		(3,267,985)
Net	\$	<u>5,744,079</u>

Discretely Presented Component Units

Below are the long-term debt obligations for the discretely presented component units.

	Balances June 30, 2012	Additions	Reductions	Balances June 30, 2013	Due Within One Year
<u>Orangeburg County Library</u>					
Net pension obligation	\$ 670,656	\$ 161,460	\$ (41,489)	\$ 790,627	\$ —
Compensated absences	45,547	—	(8,673)	36,874	—
Total Orangeburg County Library	<u>\$ 716,203</u>	<u>\$ 161,460</u>	<u>\$ (50,162)</u>	<u>\$ 827,501</u>	<u>\$ —</u>
<u>Orangeburg County Development Commission</u>					
Net pension obligation	\$ 175,640	\$ 22,522	\$ (416)	\$ 197,746	\$ —
Compensated absences	38,371	19,101	(28,853)	28,619	19,101
Total Orangeburg County Development Commission	<u>\$ 214,011</u>	<u>\$ 41,623</u>	<u>\$ (29,269)</u>	<u>\$ 226,365</u>	<u>\$ 19,101</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

6. Long-term Obligations (continued)

Primary Government

Landfill Closure and Post Closure Obligations

Pursuant to GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Costs*, the County is required to account for closure and post closure costs associated with its landfills. 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, plus the leachate collection and treatment system, for a period of 30 years following the closing. DHEC also requires that operators cover the landfill with a minimum cover of certain permeability. The County's liability for closure and postclosure care costs is based on landfill capacity used to date.

The County operated a municipal (Class III) landfill which was closed in July 1995. The County paid to cover the landfill in fiscal year 1996. The estimated total liability for postclosure care costs equaled \$453,000 which is being amortized over 30 years. The remaining unamortized balance equaled \$181,200 at June 30, 2013. During the fiscal year, the County amortized \$15,100 for postclosure care costs for their closed landfill.

The County also operates a Class II (C & D) landfill, which based on recent expansion, has an estimated remaining life expectancy of 77 years. The filled capacity at June 30, 2013 is estimated to be 15%. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, the County reports a portion of estimated closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The County estimates the total costs for closure and postclosure monitoring for the C & D landfill to be \$492,000. At June 30, 2013, the costs to be recognized as a liability based on engineering estimates of filled capacity at the C & D landfill is \$73,800.

Closure and postclosure care costs are based on engineering estimates and are subject to change due to inflation, deflation, technology and/or applicable laws and regulations. Orangeburg County has not accumulated or segregated funds to meet this additional liability. Payment for these costs is being made from the Solid Waste Special Revenue Fund on a pay-as-you go basis.

A summary of the changes in closure and postclosure care costs liabilities follows:

	Class III	Class II	Totals
Accrued liabilities at June 30, 2012	\$ 209,022	\$ 38,304	\$ 247,326
Change in cost estimates	(27,822)	35,496	7,674
Adjusted liability estimates	181,200	73,800	255,000
Less, actual costs incurred during period	—	—	—
Accrued liability at June 30, 2013	181,200	73,800	255,000
Less, current portion	(15,000)	—	(15,000)
	<u>\$ 166,200</u>	<u>\$ 73,800</u>	<u>\$ 240,000</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

7. Employee Retirement

All employees, excluding public safety department employees (police and fire officers), are eligible for membership in the South Carolina Governmental Employees' Retirement System (SCRS). Public safety department employees are covered by the South Carolina Police Officers' Retirement System (PORS). Both are a cost-sharing, multiple employer public employee retirement system administered by the South Carolina Retirement Systems, a Division of the State Budget and Control Board of South Carolina. Actuarial determinations are made by the administrators for the system.

The County's total covered payroll for the year ended June 30, 2013, was approximately \$18,953,729 of which \$6,889,946 was for substantially all employees covered by SCRS and \$12,063,783 was for PORS covered employees.

Benefits of the retirement systems are established by state statutes. Under current statutes, member employees who retire at age 65 or after 28 years (public safety employees after 25 years) of credited service are entitled to an annual full service retirement benefit, payable monthly for life, equal to 1.82 percent of the employee's highest twelve consecutive quarters of compensation for non-public safety employees and 2.14 percent for public safety employees.

Member employees who are at least 55 years of age may elect early retirement with reduced benefits. In either case, any unrecovered contributions are payable upon death and benefit payments increase 4 percent each year following an increase in the Consumer Price Index of at least 3 percent. Full service or early retirees may elect other optional methods of benefit distributions, including lump sum distributions, benefit levels coordinated with the retiree's social security benefits and distributions to a named beneficiary. Benefits are fully vested on reaching five years of service. The retirement systems also provide death and disability benefits to all member employees.

State statutes also determine the levels of contributions required by both employers and employees. Non-public safety members were required to contribute 7.0, 6.5 and 6.5 percent of their compensation for the fiscal year 2013, 2012, and 2011, respectively. Effective July 1, 2013, the employee contribution rate will be 7.50 percent. Under this system, the County's contributions were 10.6, 9.535 and 9.39 percent of each member employee's compensation for the fiscal years 2013, 2012, and 2011, respectively. Effective June 1, 2013 the employer required contribution will be 10.6 percent, which included .15 percent of group life coverage. Required and actual contributions to SCRS by the County for the years ending June 30, 2013, 2012 and 2011 were \$1,278,761, \$1,375,273, and \$1,170,597, respectively. Public safety employees were required to contribute 7.84, 6.5 and 6.5 percent of their compensation for the fiscal years 2013, 2012 and 2011, respectively, effective July 1, 2013, the employer compensation rate will be 12.84 percent, which includes .2 percent of group life and .2 percent of accidental death coverage. Required and actual contributions to PORS by the County for the years ending June 30, 2013, 2012 and 2011 were \$847,763, \$833,156, and \$819,790, respectively. The County contributed 100% of the required contribution for each of the plans for the years ending June 30, 2013, 2012, and 2011.

The amounts paid by the county for pension, group-life, and accidental death benefits are reported as employee benefits. The system does not make separate measurements of assets and pension benefit obligations for individual employers. Accordingly, information regarding the excess, if any, applicable to the County of the actuarially computed value of vested benefits over the total of the pension fund and any balance sheet accruals, less any pension prepayments or deferred charges, is not available. By State law, the County's liability under the retirement plan is limited to contributions for the applicable year. Accordingly, the County recognizes no contingent liability for unfunded costs associated with participation in the plan. All actuarially required contributions due to the Plan were paid.

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

7. Employee Retirement (continued)

Information concerning the authority under which benefit provisions and employee obligations to contribute are established, the significant actuarial assumptions for the Plan, an explanation of the pension benefit obligation the pension benefit obligation for the System, the total net position available for benefits, and ten-year historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's June 30, 2013 separately issued report.

A comprehensive annual financial report containing financial statements and required supplementary information for the SCRS and PORS, which is issued and publicly available on the website, or a copy may be obtained by submitting in writing a request to the South Carolina Retirement System, P. O. Box 11960, Columbia, SC 29211-1960.

TERI Program

The Teacher and Employee Retention Incentive Program (TERI), is deferred retirement option plan offered by the SCRS and available to County employees. Active SCRS members eligible for service retirement after January 1, 2002 may continue employment after retirement for up to 5 years with no income limitation. Effective July 1, 2013, the TERI program limited new retirees to participation through June 30, 2018.

8. Post-Employment Benefits Other Than Pension

Plan Description

In addition to the retirement benefits described in *Note 7*, the County maintains a policy whereby an employee and who qualifies under the South Carolina Retirement System's (SCRS) or Police Officer Retirement System (PORS) guideline for regular service retirement and who has 15 years of service with the County will have the opportunity to participate in the County's single employer defined benefit other post-employment benefit (OPEB) plan, hereafter referred to as "OPEB" or the "Program". The plan offers retired employees' premium payments for the employee group health insurance plan (including dental) at no cost. The County's policy premium rates were \$479.56 for the retiree and \$537.90 for the spouse for the year ended June 30, 2013. The retiree pays a portion of the premium for retiree only coverage based upon years of service and pays the full premium rate of \$607.56 for spouse coverage. The retiree pays 50% with at least 15 years of service 0% with at least 28 years of service under SCRS, or 25 years of service if under PORS. The program covers the retired employee until the retired employee qualifies for health insurance under another plan. The County (through the County Administrator or Council) currently administers the program and maintains the authority for establishing benefits and funding policy. The program does not issue separate stand alone financial statements and is not included in the financial statements of another entity.

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

8. Post-Employment Benefits Other Than Pension (continued)

Funding Policy

The County’s contributions are financed on a pay-as-you-go basis and therefore, no trust fund has been established which would maintain plan assets. At June 30, 2013, the County had 66 retired employees with an average age of 61.7 years covered by the program with monthly premium costs averaging \$501.22 per participant. Total expenses incurred by the County for the year ended June 30, 2013 were \$328,873 or 7.5% of the annual required contribution and has been incurred by the Governmental Funds and \$10,534 or 29.6% have been incurred by the Proprietary Fund. For prior fiscal years 2012 and 2011, total funding expenses were \$214,727 and \$194,963, respectively. The County contributed 7.5%, 3.7%, and 3.6%, of the annual other post-employment benefit cost for the years ended June 30, 2013, 2012, and 2011, respectively.

Annual Other Post-Employment Benefit (OPEB) Cost

The annual required contribution (“ARC”) represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The County’s annual other post-employment benefit (OPEB) cost for the current year and the related information for the program is as follows:

	Governmental Activities	Component Units	
		Library	EDC
Employer normal costs	\$ 2,558,994	\$ 66,119	\$ 16,694
Amortization of UAL	1,593,521	93,281	5,672
Annual required contribution (ARC)	4,152,515	159,400	22,366
Interest on net other post-employment benefit (OPEB) obligation	82,236	3,157	3,157
Adjustment to required annual contribution	(206,884)	(1,097)	(3,001)
Annual other post-employment benefit (OPEB) cost	4,027,867	161,460	22,522
Contributions made	(286,968)	(41,489)	(416)
Increase in net other post-employment benefit (OPEB) obligation	3,740,899	119,971	22,106
Net other post-employment benefit (OPEB) obligation – beginning of year	19,289,727	670,656	175,640
Net other post-employment benefit (OPEB) obligation – end of year	\$ 23,030,626	\$ 790,627	\$ 197,746

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

8. Post-Employment Benefits Other Than Pension (continued)

Annual Other Post-Employment Benefit (OPEB) Cost (continued)

The County's and its component units' annual (OPEB) cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the years ended June 30, 2013, 2012 and 2011, were as follows.

Primary Government

Fiscal Year Ended June 30,	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011	\$ 5,192,215	3.4%	\$ 14,020,344
2012	5,524,555	4.1%	19,289,737
2013	4,203,507	6.8%	23,030,626

Library

Fiscal Year Ended June 30,	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011	\$ 201,500	9.9%	\$ 478,207
2012	214,438	10.3%	670,565
2013	161,460	25.7%	790,627

Economic Development Commission

Fiscal Year Ended June 30,	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011	\$ 782,304	0.3%	\$ 1,665,736
2012	832,752	0.3%	2,495,802
2013	22,522	1.8%	197,746

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

8. Post-Employment Benefits Other Than Pension (continued)

Funded Status and Funding Progress

The funded status of the plan as of July 1, 2012, the most recent actuarial valuation date, was as follows:

	Governmental Activities	Component Units	
		Library	EDC
Actuarial accrued liability (AAL)	\$ 39,031,917	\$ 2,284,828	\$ 138,937
Actuarial value of plan assets	—	—	—
Unfunded actuarial accrued liability (UAAL)	\$ 39,031,917	\$ 2,284,828	\$ 138,937
Funded ratio (actuarial value of plan assets AAL)	0%	0%	0%
Covered payroll (active plan members)	\$ 18,953,729	\$ 432,478	\$ 244,583
UAAL as a percentage of covered payroll	205.93%	528.31%	53.80%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the other post-employment benefit (OPEB) and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of other post-employment benefit (OPEB) assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions

Projections of benefits are based on the substantive program (the program as understood by the County and participants) and include the types of benefits in force at each valuation date and the pattern of sharing benefit costs between the County and the participants to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued other post-employment benefit (OPEB) liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculation.

In the actuarial valuation as of July 1, 2012, the Projected Unit Credit cost method and the Open amortization method were used. The unfunded actuarial accrued liability (“UAAL”) amortization payment is the level percent of payroll required to fully amortize the UAAL over a 30 year period. The remaining amortization period is 30 years. The actuarial assumptions included an estimated investment rate of return of 4.00% (which is the annual return net of both administrative and investment related expenses) and a healthcare inflation rate of 11% for fiscal year 2013 graded down 0.5% per year through fiscal 2015 then down 0.333% per year until it reaches 5.0%. The general inflation rate for fiscal years 2012 to 2013 assumed to be 2.50%.

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

9. Conduit Debt

From time to time, the County issues 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 generally for a period of twenty (20) years, are secured by the property financed, and are payable solely from the payments received on the underlying mortgage notes or lease arrangements. Pursuant to County Council ordinances and certain lease agreements, the County shall own legal title to the real property and facilities during the term of the lease and debt service of the bonds shall be payable solely out of lease payments made by the business. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities, nor are the deeded (leased) assets in the accompanying County financial statements.

At June 30, 2013, the County had outstanding arrangements with the RMC (Hospital) and the Three Rivers Solid Waste Authority with the initial aggregate amount of bonds equaling \$10,540,000 and \$34,388,333, respectively.

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; injuries to employees; and natural disasters. The County carries commercial property insurance coverage; general liability coverage; inland marine and automobile liability; professional and public officials liability; and various Fidelity bond coverages for its employees. There have been no significant reductions in insurance coverage in the current year, and settled claims have not exceeded coverage in any of the last three fiscal years.

During the fiscal year, the County's business risk insurance provides building and content coverage up to eighty percent of replacement cost for property and casualty, and up to \$1 million general liability for persons or property per occurrence.

11. Commitments and Contingencies

Litigation

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

Federal and State Assisted Programs

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

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

11. Commitments and Contingencies (continued)

Commitments

At June 30, 2013, the County has outstanding construction contracts with balances approximating \$10 million.

12. Subsequent Events

Management has evaluated subsequent events which may require disclosure through June 12, 2014.

In October 2013, the County issued \$18,250,000 Capital Projects Sales and Use Tax Revenue Bond Anticipation Note (Orangeburg County, South Carolina, Project), Series 2013, through its blended component unit (Orangeburg Joint Governmental Action Authority) maturing with interest in December 2014.

In October 2013, the County issued \$2,108,112 Sewer System Revenue Refunding Bond Anticipation Note, Series 2013 (West Edisto Phases II and III) of Orangeburg County South Carolina. The note matures January 22, 2014, with interest at 0.95%. The Note was paid from the proceeds of the Series 2013B Sewer System Improvement Revenue Bond.

In December 2013, the County issued \$6,741,000 Sewer System Improvement Revenue Bond, Series 2013B (Goodbys Regional Wastewater Treatment Plant and the Sanders Pointe Farm Effluent Land Application Site) of Orangeburg County South Carolina. The Bond accrues interest at 2.75% and is payable in two interest only installments of the first two anniversaries of the issuance and thereafter in monthly principal and interest installments of \$23,864 for a term of 38 years.

In November 2013, the County issued \$4,500,000 Tax Anticipation Note, Series 2013 of Orangeburg County South Carolina. The note plus accrued interest at 0.91% was paid March 31, 2014.

In June 30, 2014, the County issued G.O. Bond Series 2014, for \$5.5 million to refund the remaining outstanding balance of the Series 2003A bonds.

In June 30, 2014, the County issued a refunding bond anticipation note Series 2013, to refund the 2012 BAN. Based on advice from the County's financial advisor, the County entered into a master lease purchase transaction to (1) refund the Motorola Lease Purchase, (2) refund the Series 2013 BAN, and (3) refund the purchase price of new equipment of approximately \$2,240,580.

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

13. Prior Period Adjustments

The Governmental Funds have the following restatements to beginning fund balances:

Three new special revenue funds are presented for the year ended June 30, 2013. The County had previously reported the activities of its Fire Commission Special Revenue Fund as a component unit. This fund reports the activities and balances associated with the levy of the tax millage to support a county-wide fire system. The tax levy is used to fund the appropriation to the Orangeburg County Fire Commission. Net decrease to fund balance was \$263,630. The Detention Center Special Revenue Fund was established as of July 1, 2012 from balances carried previously in an Agency Fund upon the County's abolition of the Commission established to operate the detention center jointly with Calhoun County. Net decrease to fund balance was \$724,610. The Library Special Revenue Fund was omitted from the County's 2012 financial statement. Net decrease to fund balance was \$47,780.

	<u>General Fund</u>
Fund balance reported in prior year	\$ 2,520,722
To correct for errors in prior year accruals and balances:	
Cash	(21,333)
Accounts receivable	(62,311)
Internal balances	40,255
Accounts payable	(261,291)
Court fines and assessments were reported in the Agency Funds	95,028
Other	(85,639)
Fund balance at beginning of period, restated	<u>\$ 2,225,431</u>

	<u>Solid Waste Special Revenue Fund</u>
Fund balance reported in prior year	\$ 2,686,704
An over accrual of revenue occurred in fiscal year 2001	
Correction to beginning fund balance to eliminate error	(124,733)
Fund balance at beginning of period, restated	<u>\$ 2,561,971</u>

	<u>E-911 Surcharges Fund</u>
Fund balance reported in prior year	\$ 336,166
Correction of prepaid expense	20,000
Fund balance at beginning of period, restated	<u>\$ 356,166</u>

	<u>Sheriff Sub-Funds</u>
Fund balance reported in prior year	\$ 239,469
Correction to beginning fund balance to eliminate error	(62,019)
Other	63,952
Fund balance at beginning of period, restated	<u>\$ 241,402</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013**

13. Prior Period Adjustments (continued)

	Grant Sub Funds
Fund balance reported in prior year	\$ (70,920)
Reclassify loan receivable as unavailable revenue	(117,637)
Reclassify SCDOT "C" Fund to major as unavailable revenue	939,707
Restate for unavailable revenue	(78,723)
Fund balance at beginning of period, restated	<u>\$ 672,427</u>

	Capital Improvement Fund	Jafza Fund
Fund balance reported in prior year	\$ 3,582,056	\$ (162,707)
To adjust for expenditures that should have been recorded in "another fund" in prior period	(162,707)	162,707
Fund balance at beginning of period, restated	<u>\$ 3,419,349</u>	<u>\$ —</u>

	Capital Project Sales Tax I Fund	Capital Project Sales Tax II Fund	Capital Project Sales Tax III Fund
Fund balance reported in prior year	\$ 5,912,188	\$ 42,455,167	\$ 16,581,937
To correct under accrual of accounts payable in the prior period	(8,834)	(95,290)	—
Internal balances were reclassified to Proprietary Fund	—	—	(4,662,501)
Fund balance at beginning of period, restated	<u>\$ 5,903,354</u>	<u>\$ 42,359,877</u>	<u>\$ 11,919,436</u>

	Broadband Program Enterprise Fund
Fund balance reported in prior year	(3,478,286)
The Broadband Program was previously reported as Capital Projects Fund and some activities were reported in Capital Project Sales Tax III Fund.	
Restatement of:	
Cash	63,867
Capital assets	4,123,938
Internal balances	4,622,246
Grant receivables	2,973,504
Accounts payable	(460,829)
Other	40,455
Net position at beginning of period, restated	<u>\$ 7,884,895</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
 JUNE 30, 2013

13. Prior Period Adjustments (continued)

The Proprietary Funds have the following restatement to beginning net position:

	<u>Water and Sewer Utility</u>
Net position reported in prior year	\$ 4,640,112
To restate activities reported in the Governmental Funds that should have been recorded in this fund for:	
Capital assets	4,687,522
Accrued interest payable	(59,790)
Note payable	(1,163,689)
Transfer from Orangeburg Water Expansion	350,791
Other	28,143
Fund balance at beginning of period, restated	<u>\$ 8,483,089</u>

The Fiduciary Funds have the following restatement to beginning liability balances:

	<u>Agency Funds</u>
Total liabilities report in prior year	\$ 18,219,259
Corrections were required as follows:	
Delinquent tax collector	409,987
Clerk of Court	109,234
Master in Equity	8,096
Towns/Municipals	(1,081)
Sheriff Execution and Fees Fund are a Sheriff Sub Fund function and have been reclassified to that fund	(7,348)
Court fines and assessments are a General Fund function and have been reclassified to that fund	(95,028)
Other	83,042
Total liabilities at beginning of period, restated	<u>\$ 18,726,161</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS — CONTINUED
JUNE 30, 2013

14. Capital Project Funds – Major Funds

The Combining Balance Sheet at June 30, 2013 follows:

	Major			Total
	Capital Project Sales Tax I	Capital Project Sales Tax II	Capital Project Sales Tax III	Major Capital Project Sales Tax Funds
Assets				
Receivables, net:				
Intergovernmental	\$ —	\$ 816,309	\$ 1,651,526	\$ 2,467,835
Due from other funds	4,261,681	1,445,360	—	5,707,041
Restricted assets:				
Equity in pooled cash	1,173,490	33,411	—	1,206,901
Cash and investments with fiscal agents	—	31,595,599	11,618,382	43,213,981
Total assets	\$ 5,435,171	\$ 33,890,679	\$ 13,269,908	\$ 52,595,758
Liabilities				
Accounts payable	\$ 71,385	\$ 744,328	\$ 1,563,606	\$ 2,379,319
Retainages payable	151,633	53,873	142,518	348,024
Accrued salaries	49	5,257	3,851	9,157
Due to other funds	—	—	163,144	163,144
Total liabilities	223,067	803,458	1,873,119	2,899,644
Fund Balances				
Restricted	5,212,104	33,087,221	11,396,789	49,696,114
Total fund balances	5,212,104	33,087,221	11,396,789	49,696,114
Total liabilities and fund balances	\$ 5,435,171	\$ 33,890,679	\$ 13,269,908	\$ 52,595,758

The Combining Statement of Revenue, Expenditures and Changes in Fund Balance, for the Year Ended June 30, 2013 follows:

	Major			Total
	Capital Project Sales Tax I	Capital Project Sales Tax II	Capital Project Sales Tax III	Major Capital Project Sales Tax Funds
Revenue				
Capital Project Sales Tax	\$ —	\$ 7,738,954	\$ 1,651,526	\$ 9,390,480
Investment income	—	1,116,218	1,898	1,118,116
Total revenue	—	8,855,172	1,653,424	10,508,596
Expenditures				
Current:				
General government	—	—	1,901,321	1,901,321
Public works	—	1,136,531	—	1,136,531
Capital outlay:				
Public works	691,250	4,644,047	—	5,335,297
Total expenditures	691,250	5,780,578	1,901,321	8,373,149
Excess of revenue over (under) expenditures	(691,250)	3,074,594	(247,897)	2,135,447
Other Financing Sources (Uses)				
Transfers (out)	—	(12,347,250)	(274,750)	(12,622,000)
Total other financing sources (uses)	—	(12,347,250)	(274,750)	(12,622,000)
Net change in fund balances	(691,250)	(9,272,656)	(522,647)	(10,486,553)
Fund balances, beginning of year, as restated (See Note 13)	5,903,354	42,359,877	11,919,436	60,182,667
Fund balances, end of year	\$ 5,212,104	\$ 33,087,221	\$ 11,396,789	\$ 49,696,114

ORANGEBURG COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

**ORANGEBURG COUNTY, SOUTH CAROLINA
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
YEAR ENDED 30, 2013**

	Budget		Actual	Variance from Final Budget- Positive (Negative)
	Original	Final		
Revenue				
Property taxes	\$ 23,817,679	\$ 23,817,679	\$ 24,931,310	\$ 1,113,631
Intergovernmental:				
State	3,812,344	3,812,344	3,748,515	(63,829)
Accommodations tax	36,000	36,000	40,919	4,919
Charges for services	3,008,044	3,008,044	2,844,018	(164,026)
Fines, fees and forfeitures	889,797	889,797	759,871	(129,926)
Licenses and permits	735,652	735,652	635,489	(100,163)
Investment income	50,473	50,473	(906)	(51,379)
Other	418,900	418,900	241,836	(177,064)
Total revenue	32,768,889	32,768,889	33,201,052	432,163
Expenditures				
Current:				
General government	9,506,824	11,792,930	8,693,726	3,099,204
Judicial	3,461,543	3,457,575	3,405,332	52,243
Public works	2,153,686	2,167,968	2,028,259	139,709
Public safety	10,672,100	10,657,635	10,415,171	242,464
Social and health	2,155,306	2,167,115	2,272,257	(105,142)
Debt service:				
Principal retirement	—	—	947,360	(947,360)
Total expenditures	27,949,459	30,243,223	27,762,105	2,481,118
Excess of revenue over (under) expenditures	4,819,430	2,525,666	5,438,947	2,913,281
Other Financing Sources (Uses)				
Surplus property sales	—	—	1,087,196	1,087,196
Transfers in	—	—	410,049	410,049
Transfers (out)	(4,819,430)	(4,819,430)	(4,941,456)	(122,026)
Total other financing sources (uses)	(4,819,430)	(4,819,430)	(3,444,211)	1,375,219
Net change in fund balances	—	(2,293,764)	1,994,736	4,288,500
Fund balances , beginning of year, as restated (<i>See Note 13</i>)	2,225,431	2,225,431	2,225,431	—
Fund balances, end of year	\$ 2,225,431	\$ (68,333)	\$ 4,220,167	\$ 4,288,500

See accompanying notes to required supplementary information.

Orangeburg County, South Carolina
Notes to Required Supplementary Information
June 30, 2013

1. Budgetary Data

Orangeburg County uses the following procedures to establish the budgetary data reflected in the financial statements:

- a. 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 by way of a County Ordinance no later than June 30.
- b. The budget ordinance appropriates amounts for activity/departments of the General, Accommodations Tax, Debt Service, Capital Improvement, New Brooklyn Lighting Tax District, Brookdale Lighting Tax District, Whittaker Heights Lighting Tax District, Enterprise, Roads & Bridges, E-911 Tariff, Victim's Assistance, and Orangeburg County Fire District Funds. The County, by way of an additional budget ordinance, appropriates amounts raised by the Special Education Millage to fund special education purposes.
- c. County Council authorization is required to transfer amounts in excess of \$20,000 from the Contingency Fund. The County Administrator may, if he deems it in the best interest of the County and within the appropriations provided by the budget ordinance, transfer funds from any fund, department, activity or purpose. The legal level of budgetary control is the fund level.

**ORANGEBURG COUNTY, SOUTH CAROLINA
SCHEDULE OF FUNDING PROGRESS FOR THE RETIREE HEALTH PLAN
YEAR ENDED JUNE 30, 2013**

<u>Actuarial Valuation Date</u>	<u>Plan Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAI as a Percentage of Covered Payroll</u>
7/1/2008	\$ —	\$ 33,440,356	\$ 33,440,356	0.00%	\$ 12,924,640	258.7%
7/1/2010	\$ —	\$ 39,021,138	\$ 39,021,138	0.00%	\$ 13,101,365	297.8%
7/1/2012	\$ —	\$ 41,455,682	\$ 41,455,682	0.00%	\$ 15,936,065	260.1%

OTHER FINANCIAL INFORMATION

ORANGEBURG COUNTY, SOUTH CAROLINA

Combining 'Non-Major' Governmental
Financial Statements

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NON-MAJOR (GOVERNMENTAL) FUNDS
JUNE 30, 2013**

	Special Revenue Funds	Capital Project Funds	Debt Service Funds	Total Non-major Funds
Assets				
Cash and cash equivalents	\$ 220,498	\$ —	\$ —	\$ 220,498
Equity in pooled cash	50,687	—	—	50,687
Receivables, net:				
Property taxes	1,375,368	101,525	—	1,476,893
Accounts	326,001	—	—	326,001
Intergovernmental	702,722	—	—	702,722
Loans	131,740	50,000	—	181,740
Other	298,317	83,512	—	381,829
Due from other funds	2,590,304	2,305,013	—	4,895,317
Prepaid items	145	—	—	145
Other assets	22,018	—	—	22,018
Restricted assets:				
Cash and cash equivalents	155,972	—	—	155,972
Equity in pooled cash	3,274,692	1,282,535	—	4,557,227
Total assets	\$ 9,148,464	\$ 3,822,585	\$ —	\$ 12,971,049
Liabilities				
Accounts payable	\$ 606,430	\$ 209,903	\$ —	\$ 816,333
Accrued salaries	314,551	—	—	314,551
Due to other funds	2,694,419	—	—	2,694,419
Funds held for others	84,912	—	—	84,912
Unearned revenue	794	—	—	794
Other current liabilities	3,433	—	—	3,433
Total liabilities	3,704,539	209,903	—	3,914,442
Deferred Inflows of Resources				
Unavailable revenue	1,513,152	98,836	—	1,611,988
Total deferred inflows of resources	1,513,152	98,836	—	1,611,988
Total liabilities and deferred inflows of resources	5,217,691	308,739	—	5,526,430
Fund Balances				
Nonspendable	145	—	—	145
Restricted	4,008,418	574,177	—	4,582,595
Committed	—	1,362,176	—	1,362,176
Assigned	2,388,720	1,577,493	—	3,966,213
Unassigned (deficit)	(2,466,510)	—	—	(2,466,510)
Total fund balances	3,930,773	3,513,846	—	7,444,619
Total liabilities, deferred inflows of resources and fund balances	\$ 9,148,464	\$ 3,822,585	\$ —	\$ 12,971,049

ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES
NON-MAJOR (GOVERNMENTAL) FUNDS
YEAR ENDED JUNE 30, 2013

	Special Revenue Funds	Capital Project Funds	Debt Service Funds	Total Non-major Funds
Revenue				
Property taxes	\$ 7,497,638	\$ 455,399	\$ —	\$ 7,953,037
Intergovernmental:				
Federal	631,340	—	—	631,340
State	1,457,002	—	—	1,457,002
Local	1,234,808	—	—	1,234,808
Accommodations tax	302,452	—	—	302,452
Charges for services	4,482,490	—	—	4,482,490
Fines, fees and forfeitures	395,106	—	—	395,106
Investment income	4,684	—	—	4,684
Other	818,160	83,205	—	901,365
Total revenue	16,823,680	538,604	—	17,362,284
Expenditures				
Current:				
General government	625,195	89,097	—	714,292
Judicial	254,268	—	—	254,268
Public works	7,155,939	3,508	—	7,159,447
Public safety	8,658,627	—	—	8,658,627
Social and health	2,671,721	—	—	2,671,721
Appropriation to Fire Commission	2,023,392	—	—	2,023,392
Capital outlay:				
General government	—	2,292,648	—	2,292,648
Public works	—	118,550	—	118,550
Public safety	—	1,537,036	—	1,537,036
Debt service:				
Principal retirement	1,346,986	—	—	1,346,986
Interest and fiscal charges	23,005	—	—	23,005
Total expenditures	22,759,133	4,040,839	—	26,799,972
Excess of revenue over (under) expenditures	(5,935,453)	(3,502,235)	—	(9,437,688)
Other Financing Sources (Uses)				
Bond anticipation notes proceeds	—	3,000,000	—	3,000,000
Capital lease financing	1,419,355	—	—	1,419,355
Transfers in	4,819,430	—	—	4,819,430
Transfers (out)	(410,049)	—	—	(410,049)
Total other financing sources (uses)	5,828,736	3,000,000	—	8,828,736
Net change in fund balances	(106,717)	(502,235)	—	(608,952)
Fund balances , beginning of year, as restated (See Note 13)	4,037,490	4,016,081	—	8,053,571
Fund balances, end of year	\$ 3,930,773	\$ 3,513,846	\$ —	\$ 7,444,619

ORANGEBURG COUNTY, SOUTH CAROLINA

Individual Fund
Financial Statements

ORANGEBURG COUNTY, SOUTH CAROLINA

General Fund

**ORANGEBURG COUNTY, SOUTH CAROLINA
BALANCE SHEET
GENERAL FUND
JUNE 30, 2013**

Assets	
Cash and cash equivalents	\$ 936,714
Equity in pooled cash	482,516
Receivables, net:	
Property taxes	4,081,628
Accounts	401,434
Intergovernmental	778,136
Loans	96,425
Other	96,361
Due from other funds	2,998,606
Due from component unit	300
Inventory	71,439
Total assets	<u>\$ 9,943,559</u>
Liabilities	
Accounts payable	\$ 819,130
Accrued salaries	780,575
Due to other funds	38,618
Due to component unit	12,500
Other current liabilities	144,653
Total liabilities	<u>1,795,476</u>
Deferred Inflows of Resources	
Unavailable revenue	<u>3,927,916</u>
Total deferred inflows of resources	<u>3,927,916</u>
Total liabilities and deferred inflows of resources	<u>5,723,392</u>
Fund Balance	
Nonspendable	71,439
Restricted	—
Committed	3,995,016
Assigned	—
Unassigned	153,712
Total fund balance	<u>4,220,167</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 9,943,559</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
YEAR ENDED JUNE 30, 2013

	<u>Actual</u>
Revenue	
Property taxes:	
Current property taxes	\$18,613,122
Delinquent property taxes	2,093,333
Homestead	1,185,984
Penalties	235,578
Manufacturers reimbursement	594,914
Merchants inventory tax	205,757
Fees in lieu of taxes	1,726,210
Sums in lieu (SCPSA)	6,417
Motor carriers allocation	125,708
Escheatments – delinquent tax	144,287
Total property taxes	<u>24,931,310</u>
Intergovernmental:	
State supplement	3,402,705
Minibottle tax	140,529
Accommodations tax	40,919
Voter registration and elections	87,320
Veterans affairs	6,370
DSS – FFP funds	103,716
Probate, RMC, Clerk of Court Sheriff	7,875
Total intergovernmental	<u>3,789,434</u>
Charges for services:	
Probate Judge	197,136
Clerk of Court	8,603
Family Court	47,268
Register of Deeds	123,939
Master in Equity	91,229
Treasurer's returned checks	298
Tax collector's fees	487,998
Sheriff's fees	23,095
Ambulance service fees	1,661,081
Clean up fees	18,486
Magistrates costs	15,596
Other charges for services	169,289
Total charges for services	<u>2,844,018</u>
Fines, fees and forfeitures:	
Animal control fines	1,044
Central traffic court	480,567
General sessions	14,193
Forfeited bonds	803
3% service costs	11,443
Magistrates fees	185,629
Magistrates various	66,192
Total fines, fees and forfeitures	<u>759,871</u>
Licenses and permits:	
Franchise fees	250,267
Documentary stamps	125,781
Health department fees	46,325
Building permits	199,764
Mobile home licenses/inspection fees	2,847
Probate Judge licenses	8,480
Subdivision regulation fees	2,025
Total licenses and permits	<u>635,489</u>
Investment income	<u>(906)</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
CONTINUED
GENERAL FUND
YEAR ENDED JUNE 30, 2013**

	<u>Actual</u>
Revenue (continued)	
Other:	
Rents and royalties	104,288
Map sales	16,971
Set off debt collections	19,956
Reimbursements	8,371
Miscellaneous	92,250
Total other	<u>241,836</u>
Total revenue	<u>33,201,052</u>
Expenditures	
General government:	
Legislative delegation	909
County Council	274,796
County administrator	227,919
Deputy administrator – property services	164,277
Deputy administrator – public works	336,567
Personnel	270,662
Election Commission	289,509
GIS mapping/record retention	330,630
Delinquent tax collector	231,140
Treasurer	346,460
Finance	306,212
Auditor	243,283
Tax Assessor	604,896
Information technology	961,317
Building inspection	211,713
Planning/land use/grants	174,829
Register of Deeds	186,323
Legal	261,319
Non-departmental	2,604,458
Development Commission	666,507
Total general government	<u>8,693,726</u>
Judicial:	
Clerk of Court	223,862
Master in Equity	152,519
Circuit Court	176
Family Court	329,646
Probate Court	324,104
Regional Magistrates Courts	1,306,449
Public Defender	534,288
Solicitor	534,288
Total judicial	<u>3,405,332</u>
Public works:	
Sign shop	55,417
Buildings and grounds	1,054,915
Purchasing	154,567
Vehicle maintenance	763,360
Total public works	<u>2,028,259</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE —
CONTINUED
GENERAL FUND
YEAR ENDED JUNE 30, 2013

	<u>Actual</u>
Expenditures (continued)	
Public safety:	
Sheriff	6,321,636
Emergency services	275,111
Coroner	288,142
Emergency medical services	2,782,802
E-911 communications center	747,480
Total public safety	<u>10,415,171</u>
Social and health:	
Health department	145,999
Mosquito control	43,961
Animal control	247,072
Orangeburg Area Development Center	357,414
Department of Social Services	200,262
Veteran's affairs	111,674
Recreation – summer	5,146
Recreation – basketball	36,556
Indian Bluff Park	74,582
Samaritan House	9,439
Council on Aging	85,277
Dawn Center	64,300
Dawn Center- Mini bottle	126,209
Medically indigent	412,051
Orangeburg County Fine Arts Council	7,200
Soil and Water	50,635
Tri-county Chamber of Commerce	4,177
Project Life: Positeen	6,828
Boys and Girls Clubs	87,600
Miscellaneous	195,875
Total social and health	<u>2,272,257</u>
Debt service:	
Principal retirement	947,360
Total debt service	<u>947,360</u>
Total expenditures	<u>27,762,105</u>
Excess of revenue over (under) expenditures	<u>5,438,947</u>
Other Financing Source (Uses)	
Surplus property sales	1,087,196
Transfers in	410,049
Transfers (out)	<u>(4,941,456)</u>
Total other financing sources (uses)	<u>(3,444,211)</u>
Net change in fund balance	1,994,736
Fund balance, beginning of year, as restated (<i>See Note 13</i>)	<u>2,225,431</u>
Fund balance, end of year	<u>\$ 4,220,167</u>

ORANGEBURG COUNTY, SOUTH CAROLINA

Special Revenue Funds

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2013**

	Non-Major			
	Legislative Delegation Fund	Fire Commission Fund	Orangeburg Detention Center	Roads and Bridges Fund
Assets				
Cash and cash equivalents	\$ —	\$ 500	\$ 120,633	\$ —
Equity in pooled cash	—	—	—	21,860
Receivables, net:				
Property taxes	—	405,707	—	—
Accounts	—	—	37,206	—
Intergovernmental	—	—	85,901	—
Loans	—	—	—	—
Other	—	—	—	—
Due from other funds	—	—	—	—
Prepaid items	—	—	—	—
Other assets	—	—	22,018	—
Restricted assets:				
Cash and cash equivalents	2,957	—	—	—
Equity in pooled cash	1,973,991	374,904	—	—
Total assets	\$ 1,976,948	\$ 781,111	\$ 265,758	\$ 21,860
Liabilities				
Accounts payable	\$ —	\$ 8,683	\$ 176,920	\$ 42,354
Accrued salaries	—	19,237	128,785	52,293
Due to other funds	—	—	591,837	—
Funds held for others	—	—	78,641	—
Unearned revenue	—	—	—	—
Other current liabilities	—	248	3,185	—
Total liabilities	—	28,168	979,368	94,647
Deferred Inflows of Resources				
Unavailable revenue	—	390,704	—	—
Total deferred inflows of resources	—	390,704	—	—
Total liabilities and deferred inflows of resources	—	418,872	979,368	94,647
Fund Balances				
Nonspendable	—	—	—	—
Restricted	1,976,948	347,236	—	—
Committed	—	—	—	—
Assigned	—	15,003	—	—
Unassigned (deficit)	—	—	(713,610)	(72,787)
Total fund balances	1,976,948	362,239	(713,610)	(72,787)
Total liabilities, deferred inflows of resources and fund balances	\$ 1,976,948	\$ 781,111	\$ 265,758	\$ 21,860

— CONTINUED —

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET— CONTINUED
SPECIAL REVENUE FUNDS
JUNE 30, 2013**

	Non-Major			
	Special Education Fund	Accom- modations – Promotion Fund	Victim’s Assistance Fund	E911 Surcharge Fund
Assets				
Cash and cash equivalents	\$ —	\$ —	\$ —	\$ —
Equity in pooled cash	—	—	—	—
Receivables, net:				
Property taxes	419,118	—	—	—
Accounts	—	—	—	—
Intergovernmental	—	78,228	—	394,247
Loans	—	—	—	—
Other	133,713	—	—	41,476
Due from other funds	—	—	11,363	—
Prepaid items	—	—	—	—
Other assets	—	—	—	—
Restricted assets:				
Cash and cash equivalents	—	—	—	—
Equity in pooled cash	—	154,805	—	267,525
Total assets	\$ 552,831	\$ 233,033	\$ 11,363	\$ 703,248
Liabilities				
Accounts payable	\$ 3,410	\$ 75,014	\$ —	\$ 69
Accrued salaries	31,752	—	6,858	1,885
Due to other funds	1,389,232	—	333,719	—
Funds held for others	—	—	—	—
Unearned revenue	—	—	—	—
Other current liabilities	—	—	—	—
Total liabilities	1,424,394	75,014	340,577	1,954
Deferred Inflows of Resources				
Unavailable revenue	405,282	—	—	—
Total deferred inflows of resources	405,282	—	—	—
Total liabilities and deferred inflows of resources	1,829,676	75,014	340,577	1,954
Fund Balances				
Nonspendable	—	—	—	—
Restricted	—	158,019	—	701,294
Committed	—	—	—	—
Assigned	—	—	—	—
Unassigned (deficit)	(1,276,845)	—	(329,214)	—
Total fund balances	(1,276,845)	158,019	(329,214)	701,294
Total liabilities, deferred inflows of resources and fund balances	\$ 552,831	\$ 233,033	\$ 11,363	\$ 703,248

**ORANGEBURG COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET— CONTINUED
 SPECIAL REVENUE FUNDS
 JUNE 30, 2013**

	Non-Major			
	Whittaker Lighting Dist. Fund	Brookdale Lighting District Fund	New Brooklyn Tax District Fund	Creekmoor Lighting District Fund
Assets				
Cash and cash equivalents	\$ —	\$ —	\$ —	\$ —
Equity in pooled cash	—	—	—	—
Receivables, net:				
Property taxes	7,335	1,670	2,526	127
Accounts	—	—	—	—
Intergovernmental	—	—	—	—
Loans	—	—	—	—
Other	—	—	—	—
Due from other funds	—	—	—	—
Prepaid items	—	—	—	—
Other assets	—	—	—	—
Restricted assets:				
Cash and cash equivalents	—	—	—	—
Equity in pooled cash	115,089	—	—	2,281
Total assets	\$ 122,424	\$ 1,670	\$ 2,526	\$ 2,408
Liabilities				
Accounts payable	\$ —	\$ —	\$ —	\$ —
Accrued salaries	—	—	—	—
Due to other funds	—	31,104	43,128	—
Funds held for others	—	—	—	—
Unearned revenue	—	—	—	—
Other current liabilities	—	—	—	—
Total liabilities	—	31,104	43,128	—
Deferred Inflows of Resources				
Unavailable revenue	7,116	1,587	2,431	127
Total deferred inflows of resources	7,116	1,587	2,431	127
Total liabilities and deferred inflows of resources	7,116	32,691	45,559	127
Fund Balances				
Nonspendable	—	—	—	—
Restricted	115,089	—	—	2,281
Committed	—	—	—	—
Assigned	219	—	—	—
Unassigned (deficit)	—	(31,021)	(43,033)	—
Total fund balances	115,308	(31,021)	(43,033)	2,281
Total liabilities, deferred inflows of resources and fund balances	\$ 122,424	\$ 1,670	\$ 2,526	\$ 2,408

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET — CONTINUED
SPECIAL REVENUE FUNDS
JUNE 30, 2013**

	Non-Major			Total Non-major Special Revenue Funds
	Solid Waste Fund	Sheriff Sub Funds	Grant Sub Funds	
Assets				
Cash and cash equivalents	\$ —	\$ 44,573	\$ 54,792	\$ 220,498
Equity in pooled cash	—	—	28,827	50,687
Receivables, net:				
Property taxes	538,885	—	—	1,375,368
Accounts	165,216	2,262	121,317	326,001
Intergovernmental	9,888	—	134,458	702,722
Loans	—	—	131,740	131,740
Other	—	975	122,153	298,317
Due from other funds	2,110,259	—	468,682	2,590,304
Prepaid items	145	—	—	145
Other assets	—	—	—	22,018
Restricted assets:				
Cash and cash equivalents	—	153,015	—	155,972
Equity in pooled cash	—	—	386,097	3,274,692
Total assets	\$ 2,824,393	\$ 200,825	\$ 1,448,066	\$ 9,148,464
Liabilities				
Accounts payable	\$ 259,233	\$ —	\$ 40,747	\$ 606,430
Accrued salaries	51,000	—	22,741	314,551
Due to other funds	—	93,401	211,998	2,694,419
Funds held for others	—	6,271	—	84,912
Unearned revenue	—	—	794	794
Other current liabilities	—	—	—	3,433
Total liabilities	310,233	99,672	276,280	3,704,539
Deferred Inflows of Resources				
Unavailable revenue	574,165	—	131,740	1,513,152
Total deferred inflows of resources	574,165	—	131,740	1,513,152
Total liabilities and deferred inflows of resources	884,398	99,672	408,020	5,217,691
Fund Balances				
Nonspendable	145	—	—	145
Restricted	—	61,875	645,676	4,008,418
Committed	—	—	—	—
Assigned	1,939,850	39,278	394,370	2,388,720
Unassigned (deficit)	—	—	—	(2,466,510)
Total fund balances	1,939,995	101,153	1,040,046	3,930,773
Total liabilities, deferred inflows of resources and fund balances	\$ 2,824,393	\$ 200,825	\$ 1,448,066	\$ 9,148,464

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2013**

	Non-Major			
	Legislative Delegation Fund	Fire Commission Fund	Orangeburg Detention Center	Roads and Bridges Fund
Revenue				
Property taxes	\$ —	\$ 2,405,006	\$ —	\$ —
Intergovernmental:				
Federal	—	—	—	—
State	240,509	—	—	—
Local	—	—	781,510	—
Accommodations tax	—	—	—	—
Charges for services	—	—	121,360	2,390,220
Fines, fees and forfeitures	—	—	—	—
Investment income	4,831	—	—	—
Other	—	—	—	594,153
Total revenue	<u>245,340</u>	<u>2,405,006</u>	<u>902,870</u>	<u>2,984,373</u>
Expenditures				
Current:				
General government	323,625	—	—	—
Judicial	—	—	—	—
Public works	—	—	—	2,405,343
Public safety	—	—	5,711,299	—
Social and health	—	—	—	—
Appropriation to Fire Commission	—	2,023,392	—	—
Debt service:				
Principal retirement	—	260,000	—	634,872
Interest and fiscal charges	—	23,005	—	—
Total expenditures	<u>323,625</u>	<u>2,306,397</u>	<u>5,711,299</u>	<u>3,040,215</u>
Excess of revenue over (under) expenditures	<u>(78,285)</u>	<u>98,609</u>	<u>(4,808,429)</u>	<u>(55,842)</u>
Other Financing Sources (Uses)				
Capital lease financing	—	—	—	—
Transfers in	—	—	4,819,430	—
Transfers (out)	—	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>4,819,430</u>	<u>—</u>
Net change in fund balances	<u>(78,285)</u>	<u>98,609</u>	<u>11,001</u>	<u>(55,842)</u>
Fund balances , beginning of year, as restated (See Note 13)	<u>2,055,233</u>	<u>263,630</u>	<u>(724,611)</u>	<u>(16,945)</u>
Fund balances, end of year	<u>\$ 1,976,948</u>	<u>\$ 362,239</u>	<u>\$ (713,610)</u>	<u>\$ (72,787)</u>

— CONTINUED —

ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES — CONTINUED
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2013

	Non-Major			
	Special Education Fund	Accom- modations -- Promotion Fund	Victim's Assistance Fund	E911 Surcharge Fund
Revenue				
Property taxes	\$ 2,231,758	\$ —	\$ —	\$ —
Intergovernmental:				
Federal	—	—	57,578	—
State	116,012	—	45,650	335,569
Local	—	—	—	—
Accommodations tax	—	302,452	—	—
Charges for services	—	—	—	631,796
Fines, fees and forfeitures	—	—	—	—
Investment income	—	—	—	—
Other	—	—	13,350	—
Total revenue	<u>2,347,770</u>	<u>302,452</u>	<u>116,578</u>	<u>967,365</u>
Expenditures				
Current:				
General government	—	—	—	—
Judicial	—	—	—	—
Public works	36,692	—	—	—
Public safety	—	—	177,432	1,721,245
Social and health	2,355,797	237,256	48,240	—
Appropriation to Fire Commission	—	—	—	—
Debt service:				
Principal retirement	—	—	—	280,347
Interest and fiscal charges	—	—	—	—
Total expenditures	<u>2,392,489</u>	<u>237,256</u>	<u>225,672</u>	<u>2,001,592</u>
Excess of revenue over (under) expenditures	<u>(44,719)</u>	<u>65,196</u>	<u>(109,094)</u>	<u>(1,034,227)</u>
Other Financing Sources (Uses)				
Capital lease financing	—	—	—	1,419,355
Transfers in	—	—	—	—
Transfers (out)	—	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,419,355</u>
Net change in fund balances	<u>(44,719)</u>	<u>65,196</u>	<u>(109,094)</u>	<u>385,128</u>
Fund balances , beginning of year, as restated <i>(See Note 13)</i>	<u>(1,232,126)</u>	<u>92,823</u>	<u>(220,120)</u>	<u>316,166</u>
Fund balances, end of year	<u>\$(1,276,845)</u>	<u>\$ 158,019</u>	<u>\$ (329,214)</u>	<u>\$ 701,294</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES — CONTINUED
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2013**

	Non-Major			
	Whittaker Lighting Dist. Fund	Brookdale Lighting District Fund	New Brooklyn Tax District Fund	Creekmoor Lighting District Fund
Revenue				
Property taxes	\$ 69,111	\$ 7,439	\$ 6,501	\$ 6,726
Intergovernmental:				
Federal	—	—	—	—
State	—	—	—	—
Local	—	—	—	—
Accommodations tax	—	—	—	—
Charges for services	—	—	—	—
Fines, fees and forfeitures	—	—	—	—
Investment income	—	—	—	—
Other	—	—	—	—
Total revenue	<u>69,111</u>	<u>7,439</u>	<u>6,501</u>	<u>6,726</u>
Expenditures				
Current:				
General government	—	—	—	—
Judicial	—	—	—	—
Public works	46,381	11,480	11,576	4,445
Public safety	—	—	—	—
Social and health	—	—	—	—
Debt service:				
Principal retirement	—	—	—	—
Interest and fiscal charges	—	—	—	—
Total expenditures	<u>46,381</u>	<u>11,480</u>	<u>11,576</u>	<u>4,445</u>
Excess of revenue over (under) expenditures	<u>22,730</u>	<u>(4,041)</u>	<u>(5,075)</u>	<u>2,281</u>
Other Financing Sources (Uses)				
Capital lease financing	—	—	—	—
Transfers in	—	—	—	—
Transfers (out)	—	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	22,730	(4,041)	(5,075)	2,281
Fund balances , beginning of year, as restated (See Note 13)	<u>92,578</u>	<u>(26,980)</u>	<u>(37,958)</u>	<u>—</u>
Fund balances, end of year	<u>\$ 115,308</u>	<u>\$ (31,021)</u>	<u>\$ (43,033)</u>	<u>\$ 2,281</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES — CONTINUED
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2013**

	Non-major			Total Non-major Special Revenue Funds
	Solid Waste Fund	Sheriff Sub Funds	Grant Sub Funds	
Revenue				
Property taxes	\$ 2,771,097	\$ —	\$ —	\$ 7,497,638
Intergovernmental:				
Federal	—	61,853	511,909	631,340
State	78,811	—	640,451	1,457,002
Local	—	—	453,298	1,234,808
Accommodations tax	—	—	—	302,452
Charges for services	1,338,228	—	886	4,482,490
Fines, fees and forfeitures	—	69,503	325,603	395,106
Investment income	—	(167)	20	4,684
Other	1,677	58,308	150,672	818,160
Total revenue	<u>4,189,813</u>	<u>189,497</u>	<u>2,082,839</u>	<u>16,823,680</u>
Expenditures				
Current:				
General government	—	—	301,570	625,195
Judicial	—	—	254,268	254,268
Public works	4,640,022	—	—	7,155,939
Public safety	—	329,746	718,905	8,658,627
Social and health	—	—	30,428	2,671,721
Appropriation to Fire Commission	—	—	—	2,023,392
Debt service:				
Principal retirement	171,767	—	—	1,346,986
Interest and fiscal charges	—	—	—	23,005
Total expenditures	<u>4,811,789</u>	<u>329,746</u>	<u>1,305,171</u>	<u>22,759,133</u>
Excess of revenue over (under) expenditures	<u>(621,976)</u>	<u>(140,249)</u>	<u>777,668</u>	<u>(5,935,453)</u>
Other Financing Sources (Uses)				
Capital lease financing	—	—	—	1,419,355
Transfers in	—	—	—	4,819,430
Transfers (out)	—	—	(410,049)	(410,049)
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>(410,049)</u>	<u>5,828,736</u>
Net change in fund balances	(621,976)	(140,249)	367,619	(106,717)
Fund balances , beginning of year, as restated (See Note 13)	<u>2,561,971</u>	<u>241,402</u>	<u>672,427</u>	<u>4,037,490</u>
Fund balances, end of year	<u>\$ 1,939,995</u>	<u>\$ 101,153</u>	<u>\$ 1,040,046</u>	<u>\$ 3,930,773</u>

ORANGEBURG COUNTY, SOUTH CAROLINA

Capital Projects Funds

**ORANGEBURG COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 CAPITAL PROJECT FUNDS – MAJOR FUNDS
 JUNE 30, 2013**

	Capital Project Sales Tax I	Major Capital Project Sales Tax II	Capital Project Sales Tax III	Total Major Capital Projects Funds
Assets				
Receivables, net:				
Intergovernmental	\$ —	\$ 816,309	\$ 1,651,526	\$ 2,467,835
Due from other funds	4,261,681	1,445,360	—	5,707,041
Restricted assets:				
Equity in pooled cash	1,173,490	33,411	—	1,206,901
Cash and investments with fiscal agents	—	31,595,599	11,618,382	43,213,981
Total assets	\$ 5,435,171	\$ 33,890,679	\$ 13,269,908	\$ 52,595,758
Liabilities				
Accounts payable	\$ 71,385	\$ 744,328	\$ 1,563,606	\$ 2,379,319
Retainages payable	151,633	53,873	142,518	348,024
Accrued salaries	49	5,257	3,851	9,157
Due to other funds	—	—	163,144	163,144
Total liabilities	223,067	803,458	1,873,119	2,899,644
Fund Balances				
Restricted	5,212,104	33,087,221	11,396,789	49,696,114
Total fund balances	5,212,104	33,087,221	11,396,789	49,696,114
Total liabilities and fund balances	\$ 5,435,171	\$ 33,890,679	\$ 13,269,908	\$ 52,595,758

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES
CAPITAL PROJECT FUNDS – MAJOR FUNDS
YEAR ENDED JUNE 30, 2013**

	Capital Project Sales Tax I	Major Capital Project Sales Tax II	Capital Project Sales Tax III	Total Major Capital Projects Funds
Revenue				
Capital Project Sales Tax	\$ —	\$ 7,738,954	\$ 1,651,526	\$ 9,390,480
Investment income	—	1,116,218	1,898	1,118,116
Total revenue	—	8,855,172	1,653,424	10,508,596
Expenditures				
Current:				
General government	—	—	1,901,321	1,901,321
Public works	—	1,136,531	—	1,136,531
Capital outlay:				
Public works	691,250	4,644,047	—	5,335,297
Total expenditures	691,250	5,780,578	1,901,321	8,373,149
Excess of revenue over (under) expenditures	(691,250)	3,074,594	(247,897)	2,135,447
Other Financing Sources (Uses)				
Transfers (out)	—	(12,347,250)	(274,750)	(12,622,000)
Total other financing sources (uses)	—	(12,347,250)	(274,750)	(12,622,000)
Net change in fund balances	(691,250)	(9,272,656)	(522,647)	(10,486,553)
Fund balances , beginning of year, as restated (See Note 13)	5,903,354	42,359,877	11,919,436	60,182,667
Fund balances, end of year	\$ 5,212,104	\$ 33,087,221	\$ 11,396,789	\$ 49,696,114

ORANGEBURG COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 CAPITAL PROJECT FUNDS – NON-MAJOR FUNDS
 JUNE 30, 2013

	Non-Major				Total	
	John Matthews Park	Capital Improvement Fund	Western Orangeburg Industrial Park	OCCIP	Capital Equipment Fund	Non-major Capital Project Funds
Assets						
Receivables, net:						
Property taxes	\$ —	\$ 101,525	\$ —	\$ —	\$ —	\$ 101,525
Loans	—	—	—	50,000	—	50,000
Other	—	83,512	—	—	—	83,512
Due from other funds	—	1,670,556	63,867	—	570,590	2,305,013
Restricted assets:						
Equity in pooled cash	253,149	—	91,121	121,649	816,616	1,282,535
Total assets	\$ 253,149	\$ 1,855,593	\$ 154,988	\$ 171,649	\$ 1,387,206	\$ 3,822,585
Liabilities						
Accounts payable	\$ 5,609	\$ 68,897	\$ —	\$ —	\$ 135,397	\$ 209,903
Total liabilities	5,609	68,897	—	—	135,397	209,903
Deferred Inflows of Resources						
Unavailable revenue	—	98,836	—	—	—	98,836
Total deferred inflows of resources	—	98,836	—	—	—	98,836
Total liabilities and deferred inflows of resources	5,609	167,733	—	—	135,397	308,739
Fund Balances						
Nonspendable	—	—	—	—	—	—
Restricted	247,540	—	154,988	171,649	—	574,177
Committed	—	1,362,176	—	—	—	1,362,176
Assigned	—	325,684	—	—	1,251,809	1,577,493
Unassigned	—	—	—	—	—	—
Total fund balances	247,540	1,687,860	154,988	171,649	1,251,809	3,513,846
Total liabilities, deferred inflows of resources and fund balances	\$ 253,149	\$ 1,855,593	\$ 154,988	\$ 171,649	\$ 1,387,206	\$ 3,822,585

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECT FUNDS – NON-MAJOR FUNDS
YEAR ENDED JUNE 30, 2013**

	John Matthews Park	Capital Improvement Fund	Non-Major Western Orangeburg Industrial Park	OCCIP	Capital Equipment Fund	Total Non-major Capital Project Funds
Revenue						
Property taxes	\$ —	\$ 455,399	\$ —	\$ —	\$ —	\$ 455,399
Other	—	83,205	—	—	—	83,205
Total revenue	<u>—</u>	<u>538,604</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>538,604</u>
Expenditures						
Current:						
General government	—	—	—	—	89,097	89,097
Public works	—	—	—	—	3,508	3,508
Capital outlay:						
General government	22,555	2,270,093	—	—	—	2,292,648
Public works	—	—	—	—	118,550	118,550
Public safety	—	—	—	—	1,537,036	1,537,036
Total expenditures	<u>22,555</u>	<u>2,270,093</u>	<u>—</u>	<u>—</u>	<u>1,748,191</u>	<u>4,040,839</u>
Excess of revenue over (under) expenditures	<u>(22,555)</u>	<u>(1,731,489)</u>	<u>—</u>	<u>—</u>	<u>(1,748,191)</u>	<u>(3,502,235)</u>
Other Financing Sources (Uses)						
Bond anticipation notes proceeds (Series 2012)	—	—	—	—	3,000,000	3,000,000
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>3,000,000</u>	<u>3,000,000</u>
Net change in fund balances	(22,555)	(1,731,489)	—	—	1,251,809	(502,235)
Fund balances , beginning of year, as restated (See Note 13)	270,095	3,419,349	154,988	171,649	—	4,016,081
Fund balances, end of year	\$ 247,540	\$ 1,687,860	\$ 154,988	\$ 171,649	\$ 1,251,809	\$ 3,513,846

ORANGEBURG COUNTY, SOUTH CAROLINA

Fiduciary Funds

ORANGEBURG COUNTY, SOUTH CAROLINA

**ORANGEBURG COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2013**

	Restated Balances June 30, 2012	Additions	Deductions	Balances June 30, 2013
Totals - Agency Funds				
Assets:				
Cash and cash equivalents	\$ 3,025,046	\$ 5,301,437	\$ (5,857,472)	\$ 2,469,011
Equity in pooled cash	10,324,268	67,296,595	(68,534,238)	9,086,625
Property taxes receivable	5,372,990	—	(5,372,990)	—
Due from other funds	3,857		(250)	3,607
Total assets	\$ 18,726,161	\$72,598,032	\$(79,764,950)	\$ 11,559,243
Liabilities:				
Due to funds	\$ 713,202	\$ 139,022	\$ (418,083)	\$ 434,141
Funds held for others:				
Education Agency Fund	15,403,490	65,203,579	(71,625,636)	8,981,433
Municipal Agency Fund	216,366	1,850,277	(2,013,849)	55,794
Special Tax District Agency Fund	74,402	242,739	(267,743)	49,398
Departmental Agency Fund	2,315,701	5,162,415	(5,439,639)	2,038,477
	<u>18,012,959</u>	<u>72,459,010</u>	<u>(79,346,867)</u>	<u>11,125,102</u>
Total liabilities	\$ 18,726,161	\$ 72,598,032	\$(79,764,950)	\$ 11,559,243

**ORANGEBURG COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS — CONTINUED
 YEAR ENDED JUNE 30, 2013**

	<u>Restated Balances June 30, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balances June 30, 2013</u>
Education Agency Funds				
<u>Consolidated School District 3</u>				
Assets:				
Equity in pooled cash	\$ 2,266,857	\$13,692,548	\$(13,656,117)	\$ 2,303,288
Property taxes receivable	1,167,105	—	(1,167,105)	—
Total assets	<u>\$ 3,433,962</u>	<u>\$13,692,548</u>	<u>\$(14,823,222)</u>	<u>\$ 2,303,288</u>
Liabilities:				
Due to taxing unit	\$ 3,433,962	\$13,692,548	\$(14,823,223)	\$ 2,303,288
Total liabilities	<u>\$ 3,433,962</u>	<u>\$13,692,548</u>	<u>\$(14,823,223)</u>	<u>\$ 2,303,288</u>
<u>Consolidated School District 4</u>				
Assets:				
Equity in pooled cash	\$ 2,873,771	\$12,316,054	\$(12,029,757)	\$ 3,160,068
Property taxes receivable	579,836	—	(579,836)	—
Total assets	<u>\$ 3,453,607</u>	<u>\$12,316,054</u>	<u>\$(12,609,593)</u>	<u>\$ 3,160,068</u>
Liabilities:				
Due to taxing unit	\$ 3,453,607	\$12,316,054	\$(12,609,593)	\$ 3,160,068
Total liabilities	<u>\$ 3,453,607</u>	<u>\$12,316,054</u>	<u>\$(12,609,593)</u>	<u>\$ 3,160,068</u>
<u>Consolidated School District 5</u>				
Assets:				
Equity in pooled cash	\$ 4,717,959	\$31,324,095	\$(32,943,423)	\$ 3,098,631
Property taxes receivable	2,784,195	—	(2,784,195)	—
Total assets	<u>\$ 7,502,154</u>	<u>\$31,324,095</u>	<u>\$(35,727,618)</u>	<u>\$ 3,098,631</u>
Liabilities:				
Due to taxing unit	\$ 7,502,154	\$31,324,095	\$(35,727,618)	\$ 3,098,631
Total liabilities	<u>\$ 7,502,154</u>	<u>\$31,324,095</u>	<u>\$(35,727,618)</u>	<u>\$ 3,098,631</u>
<u>County Board of Education</u>				
Assets:				
Equity in pooled cash	\$ 372,495	\$ 7,870,882	\$(7,823,931)	\$ 419,446
Property taxes receivable	641,272	—	(641,272)	—
Total assets	<u>\$ 1,013,767</u>	<u>\$ 7,870,882</u>	<u>\$(8,465,203)</u>	<u>\$ 419,446</u>
Liabilities:				
Due to taxing unit	\$ 1,013,767	\$ 7,870,882	\$(8,465,203)	\$ 419,446
Total liabilities	<u>\$ 1,013,767</u>	<u>\$ 7,870,882</u>	<u>\$(8,465,203)</u>	<u>\$ 419,446</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS — CONTINUED
YEAR ENDED JUNE 30, 2013**

Municipal Agency Funds	Restated Balances June 30, 2012	Additions	Deductions	Balances June 30, 2013
<u>Town of Bowman</u>				
Assets:				
Equity in pooled cash	\$ 1,518	\$ 118,256	\$ (116,704)	\$ 3,070
Property taxes receivable	20,286	—	(20,286)	—
Total assets	<u>\$ 21,804</u>	<u>\$ 118,256</u>	<u>\$ (136,990)</u>	<u>\$ 3,070</u>
Liabilities:				
Due to taxing unit	\$ 21,804	\$ 118,256	\$ (136,990)	\$ 3,070
Total liabilities	<u>\$ 21,804</u>	<u>\$ 118,256</u>	<u>\$ (136,990)</u>	<u>\$ 3,070</u>
<u>Town of Branchville</u>				
Assets:				
Equity in pooled cash	\$ 1,970	\$ 90,670	\$ (89,636)	\$ 3,004
Property taxes receivable	18,982	—	(18,982)	—
Total assets	<u>\$ 20,952</u>	<u>\$ 90,670</u>	<u>\$ (108,618)</u>	<u>\$ 3,004</u>
Liabilities:				
Due to taxing unit	\$ 20,952	\$ 90,670	\$ (108,618)	\$ 3,004
Total liabilities	<u>\$ 20,952</u>	<u>\$ 90,670</u>	<u>\$ (108,618)</u>	<u>\$ 3,004</u>
<u>Town of Cope</u>				
Assets:				
Equity in pooled cash	\$ 11	\$ 3,284	\$ (3,198)	\$ 97
Property taxes receivable	273	—	(273)	—
Total assets	<u>\$ 284</u>	<u>\$ 3,284</u>	<u>\$ (3,471)</u>	<u>\$ 97</u>
Liabilities:				
Due to taxing unit	\$ 284	\$ 3,284	\$ (3,471)	\$ 97
Total liabilities	<u>\$ 284</u>	<u>\$ 3,284</u>	<u>\$ (3,471)</u>	<u>\$ 97</u>
<u>Town of Cordova</u>				
Assets:				
Equity in pooled cash	\$ 236	\$ 3,454	\$ (3,618)	\$ 72
Property taxes receivable	126	—	(126)	—
Total assets	<u>\$ 362</u>	<u>\$ 3,454</u>	<u>\$ (3,744)</u>	<u>\$ 72</u>
Liabilities:				
Due to taxing unit	\$ 362	\$ 3,454	\$ (3,744)	\$ 72
Total liabilities	<u>\$ 362</u>	<u>\$ 3,454</u>	<u>\$ (3,744)</u>	<u>\$ 72</u>
<u>Town of Ellore</u>				
Assets:				
Equity in pooled cash	\$ 926	\$ 217,342	\$ (215,946)	\$ 2,322
Property taxes receivable	14,213	—	(14,213)	—
Total assets	<u>\$ 15,139</u>	<u>\$ 217,342</u>	<u>\$ (230,159)</u>	<u>\$ 2,322</u>
Liabilities:				
Due to taxing unit	\$ 15,139	\$ 217,342	\$ (230,159)	\$ 2,322
Total liabilities	<u>\$ 15,139</u>	<u>\$ 217,342</u>	<u>\$ (230,159)</u>	<u>\$ 2,322</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS — CONTINUED
YEAR ENDED JUNE 30, 2013**

Municipal Agency Funds (Continued)	Restated Balances June 30, 2012	Additions	Deductions	Balances June 30, 2013
<u>Town of Eutawville</u>				
Assets:				
Equity in pooled cash	\$ 655	\$ 51,755	\$ (51,580)	\$ 830
Property taxes receivable	4,693	—	(4,693)	—
Total assets	<u>\$ 5,348</u>	<u>\$ 51,755</u>	<u>\$ (56,273)</u>	<u>\$ 830</u>
Liabilities:				
Due to taxing unit	\$ 5,348	\$ 51,755	\$ (56,273)	\$ 830
Total liabilities	<u>\$ 5,348</u>	<u>\$ 51,755</u>	<u>\$ (56,273)</u>	<u>\$ 830</u>
<u>Town of Holly Hill</u>				
Assets:				
Equity in pooled cash	\$ 4,141	\$ 223,020	\$ (222,823)	\$ 4,338
Property taxes receivable	26,407	—	(26,407)	—
Total assets	<u>\$ 30,548</u>	<u>\$ 223,020</u>	<u>\$ (249,230)</u>	<u>\$ 4,338</u>
Liabilities:				
Due to taxing unit	\$ 30,548	\$ 223,020	\$ (249,230)	\$ 4,338
Total liabilities	<u>\$ 30,548</u>	<u>\$ 223,020</u>	<u>\$ (249,230)</u>	<u>\$ 4,338</u>
<u>Town of Livingston</u>				
Assets:				
Equity in pooled cash	\$ 428	\$ 4,039	\$ (4,371)	\$ 96
Property taxes receivable	294	—	(294)	—
Total assets	<u>\$ 722</u>	<u>\$ 4,039</u>	<u>\$ (4,665)</u>	<u>\$ 96</u>
Liabilities:				
Due to taxing unit	\$ 722	\$ 4,039	\$ (4,665)	\$ 96
Total liabilities	<u>\$ 722</u>	<u>\$ 4,039</u>	<u>\$ (4,665)</u>	<u>\$ 96</u>
<u>Town of Neeses</u>				
Assets:				
Equity in pooled cash	\$ 389	\$ 28,818	\$ (28,641)	\$ 566
Property taxes receivable	1,186	—	(1,186)	—
Total assets	<u>\$ 1,575</u>	<u>\$ 28,818</u>	<u>\$ (29,827)</u>	<u>\$ 566</u>
Liabilities:				
Due to taxing unit	\$ 1,575	\$ 28,818	\$ (29,827)	\$ 566
Total liabilities	<u>\$ 1,575</u>	<u>\$ 28,818</u>	<u>\$ (29,827)</u>	<u>\$ 566</u>
<u>Town of North</u>				
Assets:				
Equity in pooled cash	\$ 1,554	\$ 123,558	\$ (120,773)	\$ 4,339
Property taxes receivable	8,965	—	(8,965)	—
Total assets	<u>\$ 10,519</u>	<u>\$ 123,558</u>	<u>\$ (129,738)</u>	<u>\$ 4,339</u>
Liabilities:				
Due to taxing unit	\$ 10,519	\$ 123,558	\$ (129,738)	\$ 4,339
Total liabilities	<u>\$ 10,519</u>	<u>\$ 123,558</u>	<u>\$ (129,738)</u>	<u>\$ 4,339</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS — CONTINUED
YEAR ENDED JUNE 30, 2013**

Municipal Agency Funds (Continued)	Restated Balances June 30, 2012	Additions	Deductions	Balances June 30, 2013
<u>Town of Norway</u>				
Assets:				
Equity in pooled cash	\$ 235	\$ 32,989	\$ (32,109)	\$ 1,115
Property taxes receivable	3,528	—	(3,528)	—
Total assets	<u>\$ 3,763</u>	<u>\$ 32,989</u>	<u>\$ (35,637)</u>	<u>\$ 1,115</u>
Liabilities:				
Due to taxing unit	\$ 3,763	\$ 32,989	\$ (35,637)	\$ 1,115
Total liabilities	<u>\$ 3,763</u>	<u>\$ 32,989</u>	<u>\$ (35,637)</u>	<u>\$ 1,115</u>
<u>City of Orangeburg</u>				
Assets:				
Equity in pooled cash	\$ 18,796	\$ 311,003	\$ (308,899)	\$ 20,900
Total assets	<u>\$ 18,796</u>	<u>\$ 311,003</u>	<u>\$ (308,899)</u>	<u>\$ 20,900</u>
Liabilities:				
Due to taxing unit	\$ 18,796	\$ 311,003	\$ (308,899)	\$ 20,900
Total liabilities	<u>\$ 18,796</u>	<u>\$ 311,003</u>	<u>\$ (308,899)</u>	<u>\$ 20,900</u>
<u>Town of Rowesville</u>				
Assets:				
Equity in pooled cash	\$ 799	\$ 20,314	\$ (20,836)	\$ 277
Property taxes receivable	2,245	—	(2,245)	—
Total assets	<u>\$ 3,044</u>	<u>\$ 20,314</u>	<u>\$ (23,081)</u>	<u>\$ 277</u>
Liabilities:				
Due to taxing unit	\$ 3,044	\$ 20,314	\$ (23,081)	\$ 277
Total liabilities	<u>\$ 3,044</u>	<u>\$ 20,314</u>	<u>\$ (23,081)</u>	<u>\$ 277</u>
<u>Town of Santee</u>				
Assets:				
Equity in pooled cash	\$ 10,383	\$ 555,046	\$ (556,429)	\$ 9,000
Property taxes receivable	67,935	—	(67,935)	—
Total assets	<u>\$ 78,318</u>	<u>\$ 555,046</u>	<u>\$ (624,364)</u>	<u>\$ 9,000</u>
Liabilities:				
Due to taxing unit	\$ 78,318	\$ 555,046	\$ (624,364)	\$ 9,000
Total liabilities	<u>\$ 78,318</u>	<u>\$ 555,046</u>	<u>\$ (624,364)</u>	<u>\$ 9,000</u>
<u>Town of Springfield</u>				
Assets:				
Equity in pooled cash	\$ 1,112	\$ 54,023	\$ (49,720)	\$ 5,415
Property taxes receivable	3,720	—	(3,720)	—
Total assets	<u>\$ 4,832</u>	<u>\$ 54,023</u>	<u>\$ (53,440)</u>	<u>\$ 5,415</u>
Liabilities:				
Due to taxing unit	\$ 4,832	\$ 54,023	\$ (53,440)	\$ 5,415
Total liabilities	<u>\$ 4,832</u>	<u>\$ 54,023</u>	<u>\$ (53,440)</u>	<u>\$ 5,415</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS — CONTINUED
YEAR ENDED JUNE 30, 2013**

Municipal Agency Funds (Continued)	Restated Balances June 30, 2012	Additions	Deductions	Balances June 30, 2013
<u>Town of Vance</u>				
Assets:				
Equity in pooled cash	\$ (270)	\$ 9,989	\$ (9,432)	\$ 287
Property taxes receivable	3,353	—	(3,353)	—
Total assets	<u>\$ 3,083</u>	<u>\$ 9,989</u>	<u>\$ (12,785)</u>	<u>\$ 287</u>
Liabilities:				
Due to taxing unit	\$ 3,083	\$ 9,989	\$ (12,785)	\$ 287
Total liabilities	<u>\$ 3,083</u>	<u>\$ 9,989</u>	<u>\$ (12,785)</u>	<u>\$ 287</u>
<u>Town of Woodford</u>				
Assets:				
Equity in pooled cash	\$ 24	\$ 2,717	\$ (2,675)	\$ 66
Property taxes receivable	253	—	(253)	—
Total assets	<u>\$ 277</u>	<u>\$ 2,717</u>	<u>\$ (2,928)</u>	<u>\$ 66</u>
Liabilities:				
Due to taxing unit	\$ 277	\$ 2,717	\$ (2,928)	\$ 66
Total liabilities	<u>\$ 277</u>	<u>\$ 2,717</u>	<u>\$ (2,928)</u>	<u>\$ 66</u>
Special Tax District Agency Funds				
<u>Horse Range Watershed District</u>				
Assets:				
Equity in pooled cash	\$ 27,545	\$ 16,956	\$ (19,396)	\$ 25,105
Property taxes receivable	2,057	—	(2,057)	—
Total assets	<u>\$ 29,602</u>	<u>\$ 16,956</u>	<u>\$ (21,453)</u>	<u>\$ 25,105</u>
Liabilities:				
Due to taxing unit	\$ 29,602	\$ 16,956	\$ (21,453)	\$ 25,105
Total liabilities	<u>\$ 29,602</u>	<u>\$ 16,956</u>	<u>\$ (21,453)</u>	<u>\$ 25,105</u>
<u>Holly Hill Health and Drainage District</u>				
Assets:				
Equity in pooled cash	\$ 179	\$ 10,858	\$ (10,707)	\$ 330
Property taxes receivable	1,141	—	(1,141)	—
Total assets	<u>\$ 1,320</u>	<u>\$ 10,858</u>	<u>\$ (11,848)</u>	<u>\$ 330</u>
Liabilities:				
Due to taxing unit	\$ 1,320	\$ 10,858	\$ (11,848)	\$ 330
Total liabilities	<u>\$ 1,320</u>	<u>\$ 10,858</u>	<u>\$ (11,848)</u>	<u>\$ 330</u>
<u>Cow Castle Drainage District</u>				
Assets:				
Equity in pooled cash	\$ 20,560	\$ —	\$ —	\$ 20,560
Total assets	<u>\$ 20,560</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 20,560</u>
Liabilities:				
Due to taxing unit	\$ 20,560	\$ —	\$ —	\$ 20,560
Total liabilities	<u>\$ 20,560</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 20,560</u>

ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS — CONTINUED
YEAR ENDED JUNE 30, 2013

Special Tax District Agency Funds (Continued)	Restated Balances June 30, 2012	Additions	Deductions	Balances June 30, 2013
<u>Santee Fire District</u>				
Assets:				
Equity in pooled cash	\$ 1,995	\$ 214,925	\$ (213,517)	\$ 3,403
Property taxes receivable	20,925	—	(20,925)	—
Total assets	<u>\$ 22,920</u>	<u>\$ 214,925</u>	<u>\$ (234,442)</u>	<u>\$ 3,403</u>
Liabilities:				
Due to taxing unit	\$ 22,920	\$ 214,925	\$ (234,442)	\$ 3,403
Total liabilities	<u>\$ 22,920</u>	<u>\$ 214,925</u>	<u>\$ (234,442)</u>	<u>\$ 3,403</u>
<u>Departmental Agency Funds</u>				
<u>Solicitor's Drug Fund</u>				
Assets:				
Cash and cash equivalents	\$ 45,820	\$ 8,817	\$ (12,241)	\$ 42,396
Total assets	<u>\$ 45,820</u>	<u>\$ 8,817</u>	<u>\$ (12,241)</u>	<u>\$ 42,396</u>
Liabilities:				
Due to others	\$ 45,820	\$ 8,817	\$ (12,241)	\$ 42,396
Total liabilities	<u>\$ 45,820</u>	<u>\$ 8,817</u>	<u>\$ (12,241)</u>	<u>\$ 42,396</u>
<u>Solicitor's Forfeited Bond Fund</u>				
Assets:				
Cash and cash equivalents	\$ 46,995	\$ 1,394	\$ (30,105)	\$ 18,284
Due from other funds	250	—	(250)	—
Total assets	<u>\$ 47,245</u>	<u>\$ 1,394</u>	<u>\$ (30,355)</u>	<u>\$ 18,284</u>
Liabilities:				
Due to others	\$ 47,245	\$ 1,394	\$ (30,355)	\$ 18,284
Total liabilities	<u>\$ 47,245</u>	<u>\$ 1,394</u>	<u>\$ (30,355)</u>	<u>\$ 18,284</u>
<u>Clerk of Court Fund</u>				
Assets:				
Cash and cash equivalents	\$ 575,343	\$ 440,659	\$ (49,348)	\$ 966,654
Total assets	<u>\$ 575,343</u>	<u>\$ 440,659</u>	<u>\$ (49,348)</u>	<u>\$ 966,654</u>
Liabilities:				
Due to other funds	\$ 132,511	\$ 139,022	\$ —	\$ 271,533
Due to others	442,832	301,637	(49,348)	695,121
Total liabilities	<u>\$ 575,343</u>	<u>\$ 440,659</u>	<u>\$ (49,348)</u>	<u>\$ 966,654</u>
<u>Master in Equity Fund</u>				
Assets:				
Cash and cash equivalents	\$ 143,841	\$ 2,187,167	\$ (1,942,240)	\$ 388,768
Total assets	<u>\$ 143,841</u>	<u>\$ 2,187,167</u>	<u>\$ (1,942,240)</u>	<u>\$ 388,768</u>
Liabilities:				
Due to other funds	\$ 8,096	\$ —	\$ (8,096)	\$ —
Due to others	135,745	2,187,167	(1,934,144)	388,768
Total liabilities	<u>\$ 143,841</u>	<u>\$ 2,187,167</u>	<u>\$ (1,942,240)</u>	<u>\$ 388,768</u>

**ORANGEBURG COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS — CONTINUED
YEAR ENDED JUNE 30, 2013**

Departmental Agency Funds (Continued)	Restated Balances June 30, 2012	Additions	Deductions	Balances June 30, 2013
<u>Probate Court Fund</u>				
Assets:				
Cash and cash equivalents	\$ 213,608	\$ 23,616	\$ —	\$ 237,224
Total assets	<u>\$ 213,608</u>	<u>\$ 23,616</u>	<u>\$ —</u>	<u>\$ 237,224</u>
Liabilities:				
Due to others	\$ 213,608	\$ 23,616	\$ —	\$ 237,224
Total liabilities	<u>\$ 213,608</u>	<u>\$ 23,616</u>	<u>\$ —</u>	<u>\$ 237,224</u>
<u>Family Court Fund</u>				
Assets:				
Cash and cash equivalents	\$ 47,199	\$ 235,615	\$ (68,080)	\$ 214,734
Due from other funds	3,607	—	—	3,607
Total assets	<u>\$ 50,806</u>	<u>\$ 235,615</u>	<u>\$ (68,080)</u>	<u>\$ 218,341</u>
Liabilities:				
Due to others	\$ 50,806	\$ 235,615	\$ (68,080)	\$ 218,341
Total liabilities	<u>\$ 50,806</u>	<u>\$ 235,615</u>	<u>\$ (68,080)</u>	<u>\$ 218,341</u>
<u>Magistrate Fund</u>				
Assets:				
Cash and cash equivalents	\$ 189,171	\$ 29,450	\$ (61,441)	\$ 157,180
Total assets	<u>\$ 189,171</u>	<u>\$ 29,450</u>	<u>\$ (61,441)</u>	<u>\$ 157,180</u>
Liabilities:				
Due to other funds	\$ 162,608	\$ —	\$ —	\$ 162,608
Due to others	26,563	29,450	(61,441)	(5,428)
Total liabilities	<u>\$ 189,171</u>	<u>\$ 29,450</u>	<u>\$ (61,441)</u>	<u>\$ 157,180</u>
<u>Sheriff's Fund</u>				
Assets:				
Cash and cash equivalents	\$ 62,317	\$ 22,730	\$ (36,336)	\$ 48,711
Total assets	<u>\$ 62,317</u>	<u>\$ 22,730</u>	<u>\$ (36,336)</u>	<u>\$ 48,711</u>
Liabilities:				
Due to others	\$ 62,317	\$ 22,730	\$ (36,336)	\$ 48,711
Total liabilities	<u>\$ 62,317</u>	<u>\$ 22,730</u>	<u>\$ (36,336)</u>	<u>\$ 48,711</u>
<u>Delinquent Tax Collector Fund</u>				
Assets:				
Cash and cash equivalents	\$ 1,700,752	\$ 2,351,989	\$ (3,657,681)	\$ 395,060
Total assets	<u>\$ 1,700,752</u>	<u>\$ 2,351,989</u>	<u>\$ (3,657,681)</u>	<u>\$ 395,060</u>
Liabilities:				
Due to other funds	\$ 409,987	\$ —	\$ (409,987)	\$ —
Due to others	1,290,765	2,351,989	(3,247,694)	395,060
Total liabilities	<u>\$ 1,700,752</u>	<u>\$ 2,351,989</u>	<u>\$ (3,657,681)</u>	<u>\$ 395,060</u>

Victim's Rights Assistance

**ORANGEBURG COUNTY, SOUTH CAROLINA
SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES
VICTIM'S RIGHTS ASSISTANCE
YEAR ENDED JUNE 30, 2013**

	Clerk of Court	Magistrates	Totals
Court Fines			
Court fines	\$ 58,970	\$ 1,314,361	\$ 1,373,331
Court fines retained by County	<u>7,530</u>	<u>546,759</u>	<u>554,289</u>
Total court fines remitted to State Treasurer	<u>\$ 51,440</u>	<u>\$ 767,602</u>	<u>\$ 819,042</u>
 Court Assessments			
Court assessments collected	\$ 15,249	\$ 555,563	\$ 570,812
Court assessments retained by County	<u>4,993</u>	<u>52,584</u>	<u>57,577</u>
Total assessments remitted to State Treasurer	<u>\$ 20,242</u>	<u>\$ 608,147</u>	<u>\$ 513,235</u>
 Court Surcharges			
Court surcharges collected	\$ 65,228	\$ 298,688	\$ 360,883
Court surcharges retained by County	<u>24,044</u>	<u>21,632</u>	<u>45,676</u>
Total surcharges remitted to State Treasurer	<u>\$ 41,187</u>	<u>\$ 274,023</u>	<u>\$ 315,207</u>
 Victim's Services			
Court Assessments allocated to Victim's Services	\$ 4,993	\$ 52,584	\$ 57,577
Court surcharges allocated to Victim's Services	<u>24,044</u>	<u>21,632</u>	<u>45,676</u>
Funds allocated to Victim's Services	<u>\$ 29,037</u>	<u>\$ 74,216</u>	103,253
Less, Victim's services expenditures			(225,673)
Add, contributions from towns			<u>13,350</u>
			<u>\$ (109,094)</u>
 Beginning balance (deficit) – July 1, 2012		\$ (220,120)	
Excess of revenues over (under) expenditures for the current year		<u>(109,094)</u>	
Ending balance (deficit) – June 30, 2013		<u>\$ (329,214)</u>	

ORANGEBURG COUNTY, SOUTH CAROLINA

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