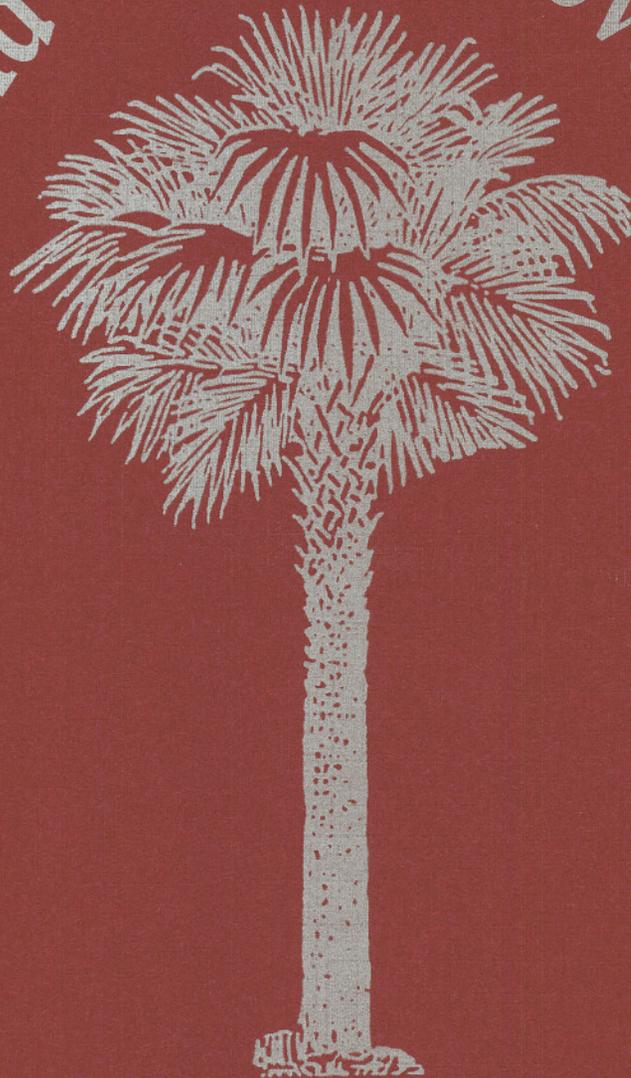


Richland County Government



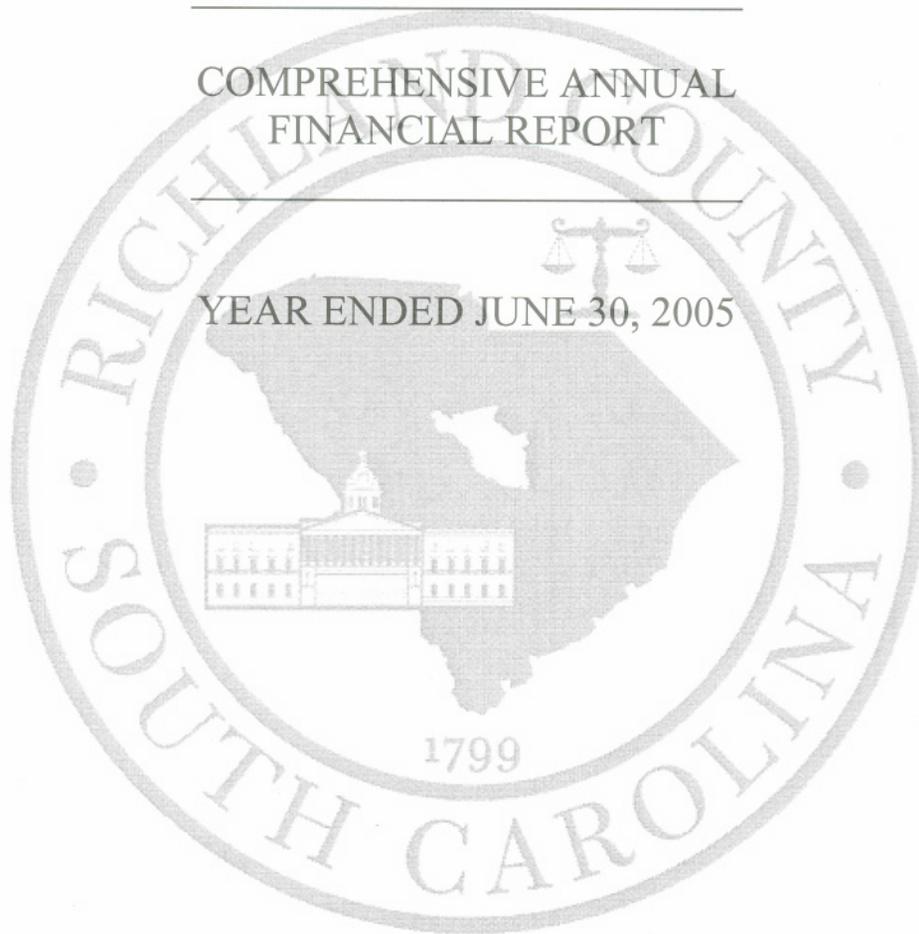
Comprehensive Annual
Financial Report

Fiscal Year Ended June 30, 2005

RICHLAND COUNTY, SOUTH CAROLINA

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

YEAR ENDED JUNE 30, 2005



Issued by:
Finance Department

RICHLAND COUNTY, SOUTH CAROLINA

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

YEAR ENDED JUNE 30, 2005

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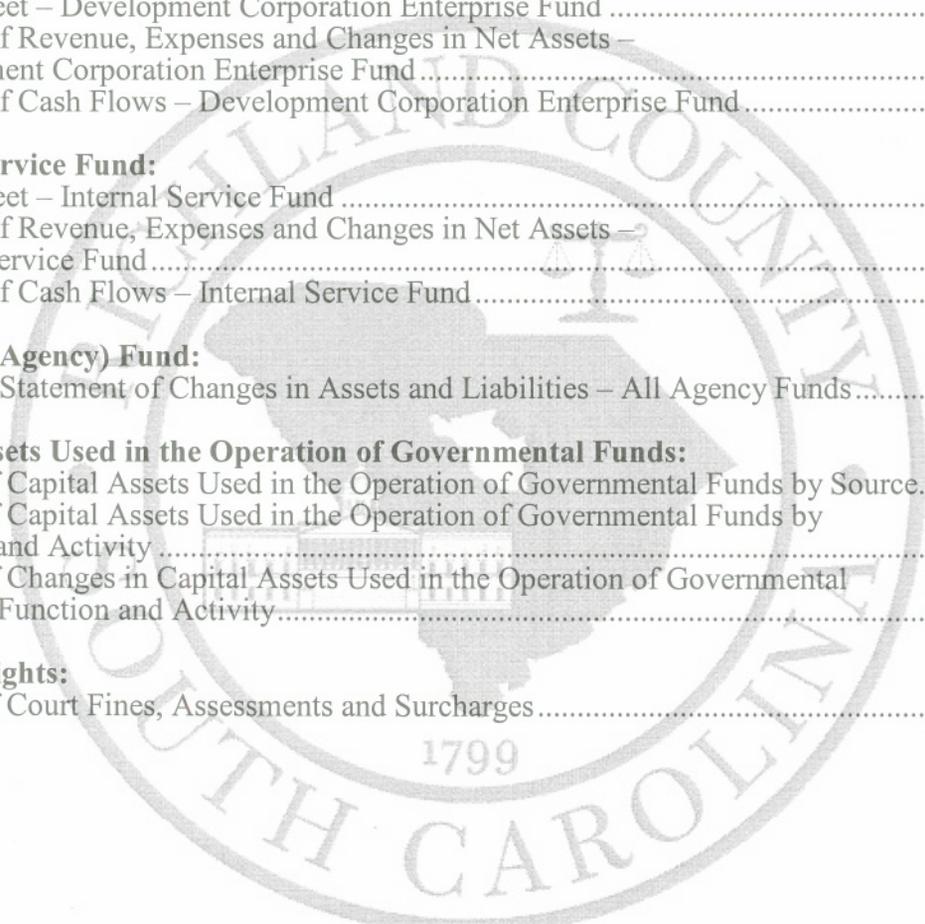
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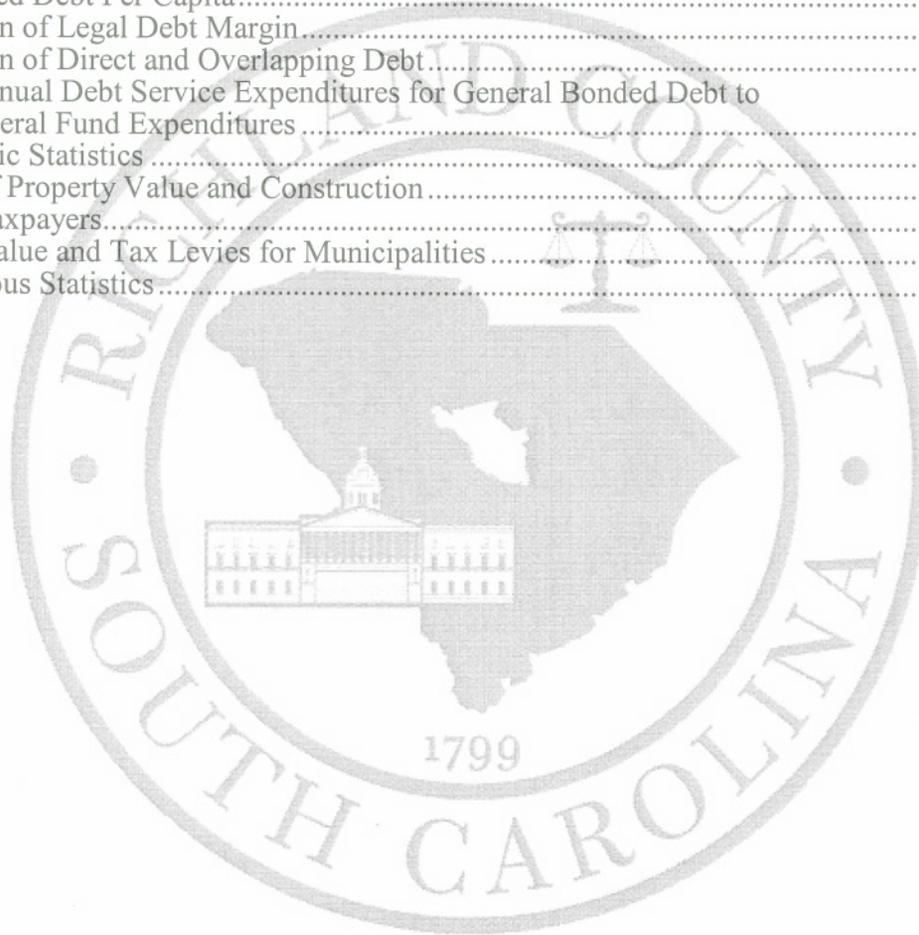
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Richland County Finance Department

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Columbia, South Carolina 29202

Telephone 803-576-2100

Facsimile 803-576-2138

E-mail: danieldriggers@richlandonline.com

December 23, 2005

To the Citizens of Richland County:

We are pleased to present this Comprehensive Annual Financial Report (CAFR) for Richland County, South Carolina (the County). This report, for the year ended June 30, 2005, contains the financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the County. The responsibility for the accuracy of all data presented rests with the County.

This report presents the financial activity of the County in conformity with generally accepted accounting principals (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources, and includes the implementation of the new reporting models as promulgated by GASB Statement 40.

The CAFR is organized in three sections: the Introductory Section, the Financial Section and the Statistical Section. The Introductory Section contains a table of contents, letter of transmittal, organization chart, list of elected and appointed officials and a Certificate of Achievement for Excellence in Financial Reporting for the 2004 CAFR. The Financial Section includes the Independent Accountants Report, Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the County's financial position and operating results, the Combining Statements for non-major funds and other schedules that provide detailed information relative to the Basic Financial Statements. The Statistical Section provides selected financial, economic and demographic information that may be used to indicate trends for comparative fiscal periods.

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

County Organization: Richland County is situated in the center of South Carolina and covers a total area of 756 square miles. The County surrounds the state capitol and the City of Columbia. Established in 1785, the County has grown to become home to just over 360,000 residents, and represents a thriving business, industrial, governmental, and educational center. The County employs approximately 1700 people and currently operates from a 106.4 million dollar budget.

Richland County provides a full range of services including police and fire protection services, health and social services, emergency medical services, water, sewer, garbage and recycling services, the construction and maintenance of highways, streets and infrastructure, a general aviation airport and cultural and recreational activities and events. The County operates on a fiscal year that runs July 1 through June 30, and is fiscally

managed based on an annual operating budget that is developed and presented to the County Council by the Administrator in early May. The County Council reviews the recommendation and makes adjustments throughout May and June. The process is designed for the annual budget to be adopted prior to June 30th and effective on July 1st.

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

Local Economy: Richland County is consistently ranked as one of the fastest growing areas in the country. As the State's capital county, Richland County hosts the seats of State and County government, the University of South Carolina, eight additional institutions of higher education and Fort Jackson (the nation's largest Army entry training base).

The County enjoys a diversified economy. Presently, 26% of the work force is employed in government; 24% in wholesale and retail trade; 27% in services; 7% in manufacturing; 8% in finance, insurance and real estate; 6% in construction; and 2% in transportation and public utilities. Traditionally, unemployment in Richland County is among the lowest in the state. As an example, the South Carolina Employment Security Commission's unemployment figures for October 2005 show Richland County at 4.8%, the state at 5.4 % and the United States at 5.2%.

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

Richland County's employment base is dominated by service industries. Major private sector employers include:

SCE&G	\$20,425,822
BellSouth Telecom Inc.	8,592,297
International Paper	7,254,307
Blue Cross & Blue Shield	2,511,751
Westinghouse Electric Company	2,401,860
Cello Partnership	2,106,709
Time Warner Entertainment	1,952,281
SC Coaltech No.1	1,720,357
MYND Corporation	1,348,224
Bose Corporation	1,326,941

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

Goals and Objectives: Management's goals and objectives are to continue to provide infrastructure for future growth and sound fiscal management of County resources while maintaining the quality of life enjoyed here in Richland County. The County's sound and fiscally prudent budgeting and financial management have allowed the County to meet emerging infrastructure needs and to maintain facilities and programs of the community. This has been accomplished while the ad valorem tax remained virtually the same from fiscal year 2004 to 2005. Examples of these goals and objectives are as follows:

BUDGET AND PLANNING

- Explore alternative sources of revenue to further reduce the County's reliance on property taxes.
- Cap Outside Agency increases to the value growth of millage and develop a County operating budget that involves minimal tax increase.
- Evaluate existing fund balance policy and present staff recommendation to County Council during the budget process.
- Evaluate opportunities of shared County-owned facilities. Continue work on a five-year major capital projects plan.

COMPREHENSIVE LAND USE PLAN

- Continue review and implementation of ordinances for the Comprehensive Land Use Plan using baseline data with public review throughout the process.
- Define Council position on Conservation Commission and evaluate funding options.

PUBLIC RELATIONS

- Improve citizen education regarding County services and accomplishments while improving citizen involvement in County government.
- Strive to enhance two-way communication by expanding beyond neighborhood associations.
- Continue to improve the use of television as a medium to present quick, accurate information and enhance public trust.
- Continue to build strategic relationships with other area governments and community organizations that will encourage win-win solutions. Provide better direct communications with these entities regarding the impacts of current issues through official and informal dialogue.

NEIGHBORHOOD IMPROVEMENTS

- Evaluate long-term options for meeting water and sewer needs.
- Identify funding strategy for contaminated water remediation.
- Research and apply for appropriate grants for neighborhood improvements.
- Continue the federal HUD Entitlement program process.
- Explore the feasibility of a Richland County Housing Development Corporation to further address the housing needs of the County.

INFRASTRUCTURE

- Support a regional technology plan. Include not just manufacturing but also software, intellectual and other “high tech” industries. Coordinate and collaborate with the appropriate organizations in the area.
- Develop a long-range financial plan to address the implementation of the water and sewer issues in the Master Plans for Water and Sewer.
- Work to resolve the issues associated with the Columbia Owens Downtown Airport and implement redevelopment plan.

POLICY ISSUES

- Continue reviewing and updating the County Code of Ordinances.
- Establish an Internal Audit Committee to develop a policy and provide oversight to the internal audit group.
- Reaffirm Council’s commitment to the civility pledge and rules for council members.

PUBLIC SAFETY

- Improve the Fire and EMS network for the County by completing the next phase of the long-range plan, which will include a five-year capital plan and bond issuance.
- Review, update, maintain and exercise the Emergency Preparedness Plan, including homeland security.

Cash Management: Cash which was temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury and repurchase agreements, maturity of the investments range from 30 days to three years. The average interest rate earned during fiscal year 2005 was 1.2 %. Interest income includes appreciation in the fair value of investments. Increases in the fair value occur during the year, but do not produce realizable gains.

The County’s investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. All collateral on deposits was held either by the County, its agent, or a financial institution’s trust department in the County’s name. All investments, subject to risk classification, held by the County at June 30, 2005, are classified in the categories of credit risk as defined by the Governmental Accounting Standards Board.

Awards: The Government Finance Officers Association awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2004.

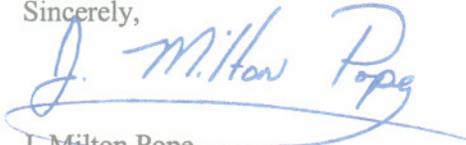
This was the twenty third consecutive year that Richland County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both generally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

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

The County also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget dated July 1, 2004. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

Acknowledgments: This report is a product of the dedication of the Finance Department and the Treasurer's Department of Richland County. The Treasurer and each member of these departments have our sincere appreciation for the contributions made in the preparation of this report. We would also like to express our appreciation and thanks to the firm of Robert E. Milhous, CPA, PA, who helped us with their comments and advice.

Sincerely,



J. Milton Pope
County Administrator "Interim"



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Richland County,
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2004

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



Nancy L. Ziehl

President

Jeffrey R. Erwin

Executive Director

**Richland County, South Carolina
Principal Officials
June 30, 2005**

Members of County Council

**Anthony Mizzell
L. Gregory Pearce, Jr.
Doris M. Corley
Joyce Dickerson
Val Hutchinson
Damon Jeter
Paul Livingston
Joseph McEachern
Mike Montgomery
Bernice G. Scott
Kit Smith**

**Chair, County Council
Vice-Chair, County Council
Member, County Council**

Elected Officials

**W. Barney Giese
Harry A. Huntley
Leon Lott
Amy McCulloch
David Adams
Barbara Scott
Gary M. Watts**

**Solicitor, Fifth Circuit
Auditor
Sheriff
Probate Judge
Treasurer
Clerk of Court
Coroner**

Appointed Officials

**Michelle Cannon-Finch
J. Milton Pope**

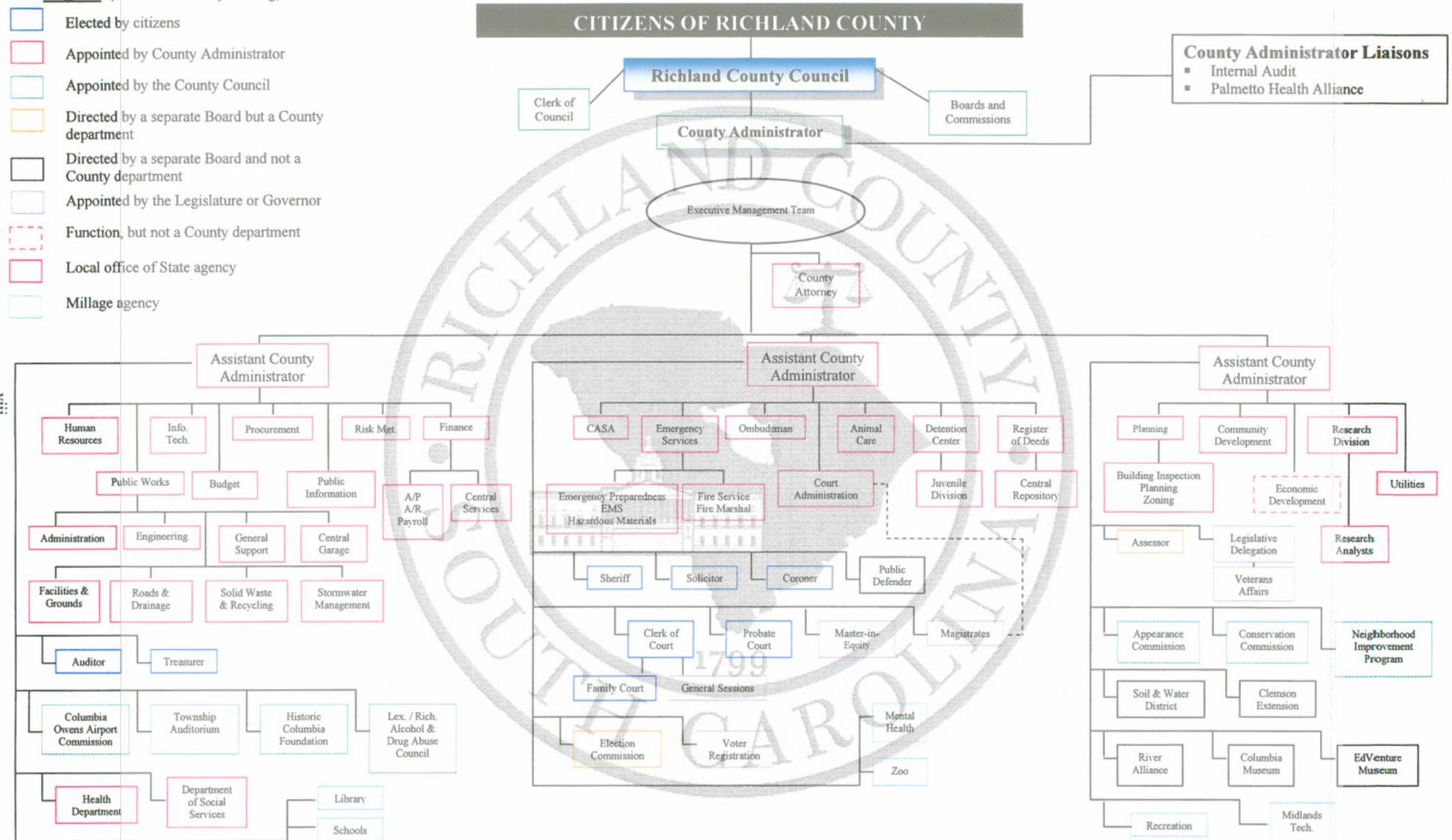
**Clerk of Council
County Administrator "Interim"**



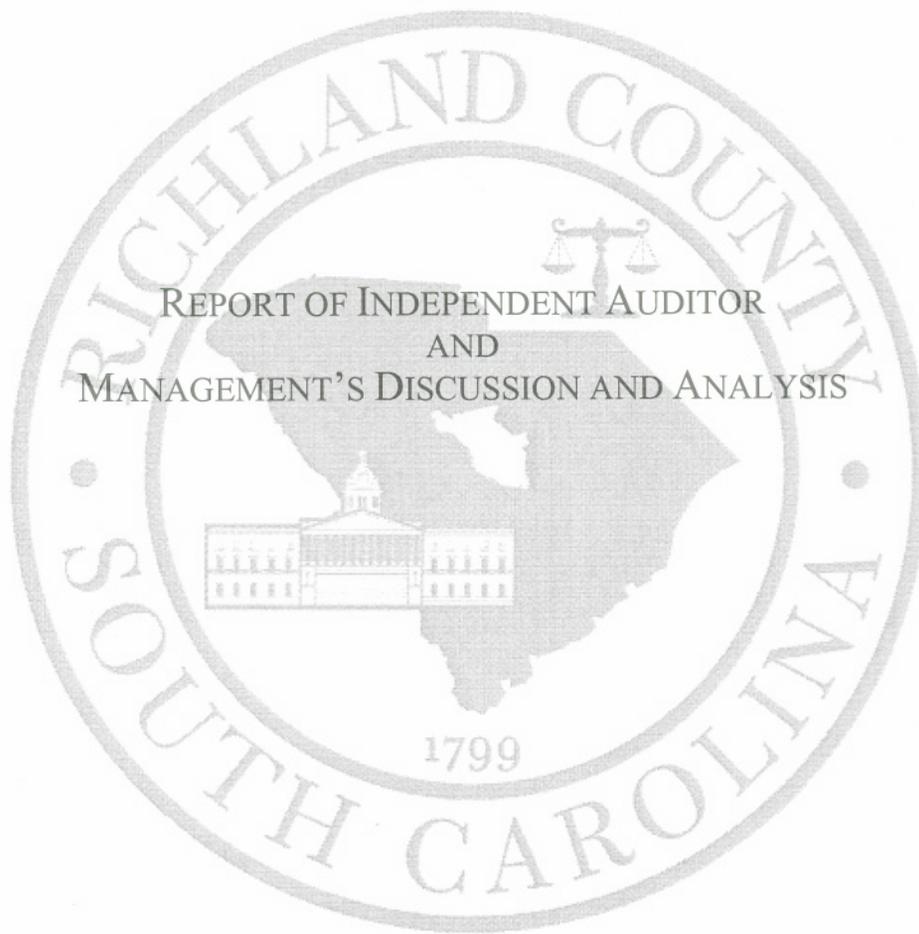
Organizational Chart

Legend (all receive County funding)

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







REPORT OF INDEPENDENT AUDITOR
AND
MANAGEMENT'S DISCUSSION AND ANALYSIS

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

A Professional Association Of

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

POST OFFICE BOX 1960
COLUMBIA, SOUTH CAROLINA 29202

Columbia

121 Executive Center Drive, Suite 206
Columbia, South Carolina 29210
Phone: (803) 772-5300
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Myrtle Beach/Conway

1301 3rd Avenue, Suite 201
Conway, South Carolina 29526
Phone: (843) 488-5301
Fax: (843) 488-5303

REPORT OF INDEPENDENT AUDITOR

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

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of Richland County, South Carolina (the "County"), as of and for the year ended June 30, 2005, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. My responsibility is to express an opinion on these financial statements based on my audit. I did not audit the financial statements of Richland County Public Library System, which represent 99% of the assets and revenue of the discretely presented component units. Those financial statements were audited by other auditors whose report thereon have been furnished to me, and my opinion, insofar as it relates to the amounts included for the Richland County Public Library System, is based solely on the report of other auditors.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

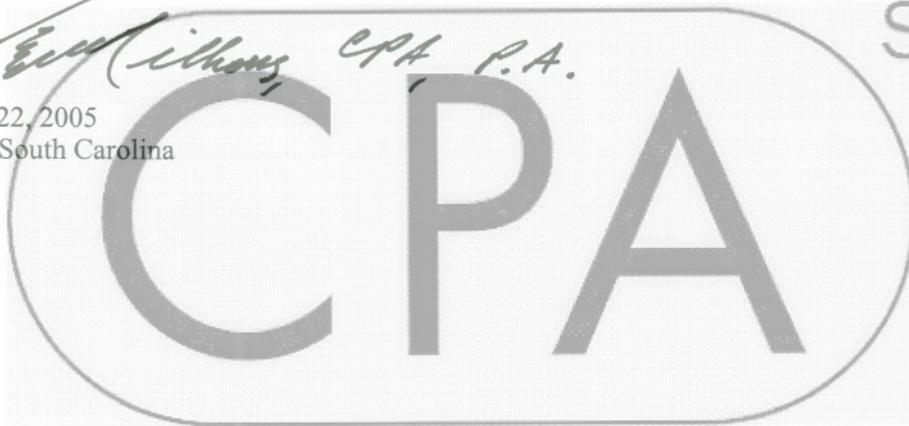
In my opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Richland County, South Carolina, as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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 such as the combining and individual fund financial statements as listed in the table of contents as Other Financial Information are presented for purposes of additional analysis and are not a required part of the basic financial statements of Richland County, South Carolina. The combining and individual fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Robert E. Wilkerson, CPA, P.A. SM
December 22, 2005
Columbia, South Carolina

A large, semi-transparent watermark of the letters "CPA" in a bold, sans-serif font is centered on the page. The letters are contained within a thin, rounded rectangular border.

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Richland County's annual financial report presents our discussion and analysis of the County's financial performance during the fiscal year that ended on June 30, 2005. Please read it in conjunction with the transmittal letter at the front of this report and the County's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- During the year, the County's general fund expenditures were \$3.9 million less than the \$102 million generated in taxes and other revenues.
- Expenditures were held to over \$1 million less than spending limits primarily through sound fiscal management.
- In the County's business-type activities, revenues increased by over \$1 million. Net assets increased by over \$3 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

Figure A-1

Major Features of Richland County's Government-wide and Fund Financial Statements

	Government-wide Statements	Fund Statements		
		Governmental Funds	Proprietary Funds Fiduciary Funds	
Scope for Resources	Entire Richland County government (except fiduciary funds) and the County's component units	The activities of the County that are not proprietary or fiduciary, such as police, fire and parks	Activities the County operates similar to private businesses: the solid waste system, the sewer system, and the parking facilities	Instances in which the County is the agent for someone else's resources
Required financial fiduciary statements	Statement of net assets Statement of activities	Balance sheet Statement of revenues, expenditures and changes in fund balances	Statement of net assets Statement of revenues, expenses, and changes in net assets Statement of cash flows	Statement of net assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital and short-term and long-term	All agency assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	

Government-wide Statements

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

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

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

The government-wide financial statements of the County are divided into three categories:

- *Governmental activities* - Most of the County's basic services are included here, such as the police, fire, public works, and parks departments, and general administration. Property taxes and state and federal grants finance most of these activities.
- *Business-type activities* - The County charges fees to customers to help it cover the costs of certain services it provides. The County's water and sewer system and parking facilities are included here.
- *Component units* - The County includes three other entities in its report - the Richland County Public Library and the Township are presented as component units, and the Richland County Administrative Building Corporation is presented as a "blended" component unit. Although legally separate, these "component units" are important because the County is financially accountable for them.

Fund Financial Statements

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

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

The County has three kinds of funds:

- *Governmental funds* - Most of the County's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.
- *Proprietary funds* - Services for which the County charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information.
 - In fact, the County's *enterprise funds* (one type of proprietary fund) are the same as its business-type activities, but provide more detail and additional information, such as cash flows.
 - *Fiduciary funds* - The County acts as agent, or *fiduciary*, for other entities resources. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate statement of fiduciary net assets. We exclude these activities from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net assets. The County's *combined net assets increased* between fiscal years 2004 and 2005. (See Table A-1.) Net assets for Governmental Activities increased 10.5 percent or \$44 million while net assets for Business-type Activities increased 27 percent or \$3 million for a combined net increase of 11 percent overall.

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

	Governmental Activities		Business - type Activities		Total		Total Percentage Change
	2004	2005	2004	2005	2004	2005	
Current Assets	78,491	90,807	12,166	15,075	90,657	105,882	16.8 %
Capital Assets	436,913	465,618	37,570	38,404	474,483	504,022	6.2 %
Total Assets	515,404	556,425	49,736	53,479	565,140	609,904	7.9 %
Long-term debt outstanding	71,908	68,605	29,487	28,853	101,395	97,458	(3.9) %
Other Liabilities	31,286	31,961	9,025	10,344	40,311	42,305	4.9 %
Total Liabilities	103,194	100,566	38,512	39,197	141,706	139,763	(1.4) %
Net Assets							
Investment in Cap. Assets, Net of Related Debt	358,430	403,630	10,352	11,109	368,782	414,739	12.5 %
Restricted	15,678	24,889	-	-	15,678	24,889	58.8 %
Unrestricted	38,102	27,340	872	3,173	38,974	30,513	(21.7) %
Total Net Assets	412,210	455,859	11,224	14,282	423,434	470,141	11.0 %

Changes in net assets. The County's total revenues were increased by 25 percent over revenues from 2004. (See Table A-2.) This was done in part by increasing the ratio of the revenue burden to a fee for service style of payment. This would begin to establish a trend towards equating users of services with the costs of the services rendered.

The total costs of all programs increased by 12.9 percent over 2004. The County's expenses cover a range of services, with about half related to public safety. Increases in expenses are primarily due to increases in expenditures in public safety, public works, worker's compensation and health care costs.

Table A-2 and the narrative that follow consider the operations of governmental and business-type activities separately.

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

	Governmental		Business - type		Total		Total
	Activities		Activities		Activities		Percentage
	2004	2005	2004	2005	2004	2005	Change
Revenues							
Program revenues							
Charges for services	19,884	33,569	14,614	15,956	34,498	49,525	43.6 %
Federal grants	6,140	4,523	-	-	6,140	4,523	(26.3) %
State grants and entitlements	1,812	692	2,583	574	4,395	1,266	(71.2) %
General revenues							
Property taxes	78,473	84,183	3,307	3,497	81,780	87,680	7.2 %
Other taxes	2,472	3,150	127	122	2,599	3,272	- %
Federal entitlements	16,357	20,893	99	-	16,456	20,893	- %
Other	17,935	38,722	415	274	18,350	38,996	112.5 %
Total Revenue	143,073	185,732	21,145	20,423	164,218	206,155	25.5 %
Expenses							
General government	33,640	37,004	-	-	33,640	37,004	10.0 %
Public Safety	58,899	62,829	-	-	58,899	62,829	6.7 %
Public Works	12,903	15,444	-	-	12,903	15,444	19.7 %
Health and social services	1,675	1,264	-	-	1,675	1,264	(24.5) %
Other	3,141	12,282	-	-	3,141	12,282	291.0 %
Interest on long-term debt	3,234	3,216	-	-	3,234	3,216	(0.6) %
Solid waste	-	-	13,358	14,696	13,358	14,696	10.0 %
Sewer	-	-	2,339	2,080	2,339	2,080	(11.1) %
Parking Garage	-	-	226	98	226	98	(56.6) %
Development Corporation	-	-	313	658	-	-	-
Depreciation	11,512	9,877	-	-	11,512	9,877	- %
Total Expenses	125,004	141,916	16,236	17,532	141,240	159,448	12.9 %
Excess (deficiency) before transfers	18,069	43,816	4,909	2,891	22,978	46,707	103.3 %
Transfers		(167)		167	-	-	- %
Increase (decrease) in net assets	18,069	43,649	4,909	3,058	22,978	46,707	103.3 %

Governmental Activities

The total revenue for the County increased 29.8 percent, while expenses increased 13.5 percent for the same period. Factors contributing to these results included:

- Increased healthcare costs.
- Increased workers compensation costs.
- Increased fuel costs.

Business-type Activities

Revenues of the County's business-type activities decreased 3.4 percent to \$20.4 million, while expenses increased 7.9 percent to \$17.5 million. (Refer to Table A-2.) Factors contributing to these results included:

- Continued sound fiscal management over the Business-type activities.
- Increases in the cost of fuel.
- Continued operating deficits in Solid Waste - \$3.2 million this year versus \$2.1 million in 2004.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As the County completed the year, its governmental funds reported a combined fund balance of \$64.8 million, \$7.7 million higher than last year.

General Fund Budgetary Highlights

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

- Amendments and supplemental appropriations approved shortly after the beginning of the year to more accurately reflect the estimated amounts in the budget adopted in June 2004.
- Increases in appropriations to prevent budget overruns.

Even with these adjustments, actual expenditures were approximately \$1 million below final budget amounts. This is primarily the result of prudent fiscal management.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2005, the County had invested \$594 million in a broad range of capital assets. (See Table A-3.) This amount represents a net increase (including additions and deductions) of \$67 million, or 12.7 percent, over last year.

In lieu of annual depreciation, the County has elected to use the "modified approach" for its infrastructure assets. The County has also implemented a new pavement management database. This system is providing the County with a new way of assessing the status of the road infrastructure.

A - 3

Richland County's Capital Assets
(net of depreciation, in thousands of dollars)

	Governmental		Business - type		Total		Total
	Activities		Activities				Percentage
	2004	2005	2004	2005	2004	2005	Change
Land	18,658	19,228	3,217	3,243	21,875	22,471	2.7 %
Buildings and improvements	216,649	216,891	19,029	19,402	235,678	236,293	0.3 %
Equipment	16,792	18,220	4,872	5,046	21,664	23,266	7.4 %
Computer Equipment	-	-	93	100	93	100	7.5 %
Infrastructure	257,681	287,919	-	-	257,681	287,919	11.7 %
Construction in progress	7,664	14,738	1,590	2,909	9,254	17,647	90.7 %
Machinery and furniture and fixtures	-	-	-	-	-	-	- %
Vehicles	24,165	24,748	-	-	-	-	%
Accumulated Depreciation	(11,512)	(9,877)	(7,233)	(8,094)	(18,745)	(17,971)	(4.1) %
Net	530,097	571,867	21,568	22,606	527,500	594,473	12.7 %

More detailed information about the County's capital assets is presented in Note 7 to the financial statements.

Long-term Debt

At year-end the County had \$74 million in bonds, notes, capital leases and accrued compensated absences outstanding - a decrease of 24.5 percent over last year - as shown in Table A-4. More detailed information about the County's long-term liabilities is presented in Note 8 to the financial statements.

The County issued \$2.6 million during the year to fund the purchase of new vehicles. An addition \$3 million was issued to fund the construction of the new terminal building for the Owens Field Airport.

The state limits the amount of general obligation debt the County can issue to 8 percent of the assessed value of all taxable property within the County's legal limits. Our outstanding debt is significantly below this limit - which is currently \$84.5 million.

A - 4

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

	Governmental		Business - type		Total		Total
	Activities		Activities				Percentage
	2004	2005	2004	2005	2004	2005	Change
General Obligation Bonds (backed by the County)	66,082	63,149	21,345	21,000	87,427	84,149	(3.7) %
Revenue bonds and notes (backed by specific tax and fee revenues)	10,748	10,975	-	-	10,748	10,975	2.1 %
Total	76,830	74,124	21,345	21,000	98,175	95,124	(3.1) %

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Amounts available for appropriation in the general fund budget are \$106 million, a decrease of 16 percent over the final 2005 budget of \$108 million. Property taxes (benefiting from increases in assessed valuations) are expected to lead this increase. The County will use these increases in revenues to finance programs we currently offer and the expected impact of inflation on program costs.

Budgeted expenditures are expected to rise 7.2 percent to \$106.4 million over the final 2004 budget. The largest increments are increased wages and rising health insurance costs. The County has added no major new programs or initiatives to the 2005 budget.

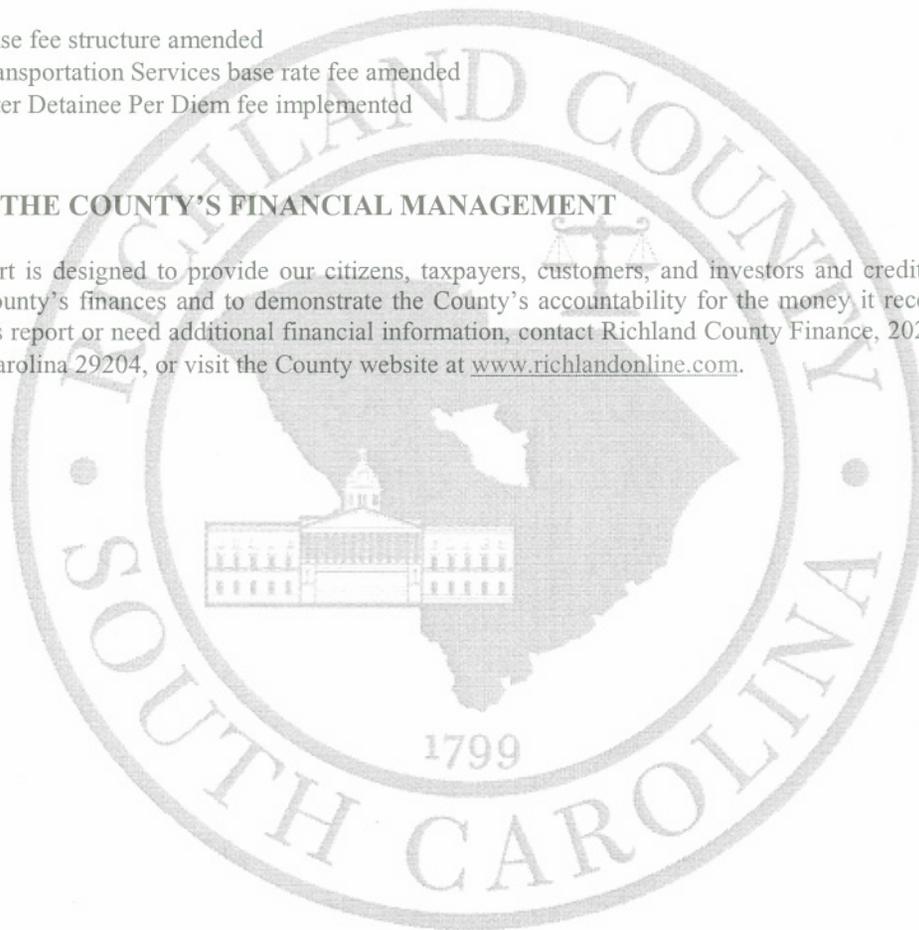
If these estimates are realized, the County's budgetary general fund balance is expected to increase slightly by the close of 2006.

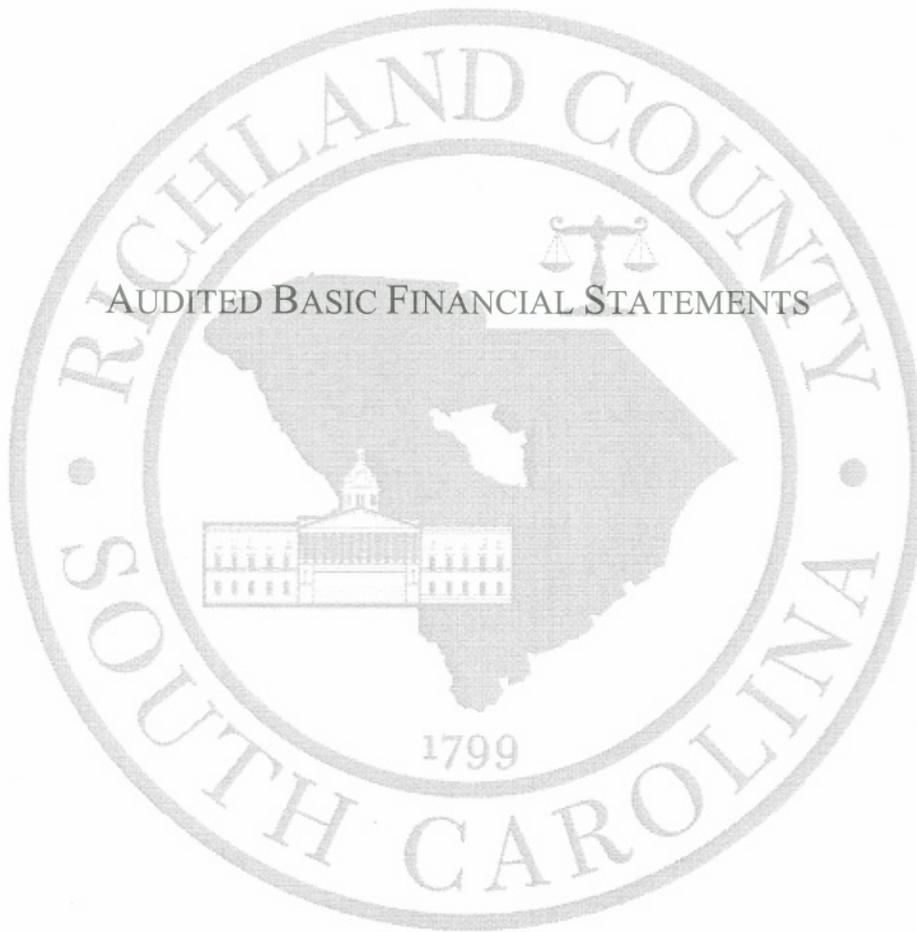
As for the County's fee structure, we expect that the overall 2006 results will also continue to improve based on these recent rate decisions implemented in 2004:

- Business License fee structure amended
- Ambulance Transportation Services base rate fee amended
- Detention Center Detainee Per Diem fee implemented

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Richland County Finance, 2020 Hampton Street, Columbia, South Carolina 29204, or visit the County website at www.richlandonline.com.





AUDITED BASIC FINANCIAL STATEMENTS

RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF NET ASSETS

JUNE 30, 2005

(amounts shown in thousands)

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Public Library	Township
Assets					
Current assets:					
Cash and cash equivalents	\$ 756	\$ 919	\$ 1,675	\$ 2,173	\$ 181
Equity in pooled cash	74,155	12,562	86,717	—	—
Investments	325	—	325	3,291	—
Receivables, net	7,263	1,511	8,774	901	10
Due from other governments	6,699	68	6,767	—	—
Inventories	1,609	15	1,624	—	1
Other assets	—	—	—	31	2
Total current assets	90,807	15,075	105,882	6,396	194
Non-current assets:					
Funds held by others	101	—	101	—	—
Restricted equity in pooled cash	—	15,526	15,526	—	—
Capital assets, net	465,517	22,605	488,122	7,799	5
Deferred charges, net	—	273	273	—	—
Total assets	\$ 556,425	\$ 53,479	\$ 609,904	\$ 14,195	\$ 199
Liabilities and Net Assets					
Current liabilities:					
Accounts, other and retainages payable	\$ 7,130	\$ 1,328	\$ 8,458	\$ 477	\$ 212
Accrued salaries, wages and related costs	6,860	147	7,007	758	—
Accrued compensated absences	712	135	847	—	11
Deferred revenue and deposits	379	7,738	8,117	18	5
Due to other governments	1,891	31	1,922	—	—
Accrued interest payable	1,677	331	2,008	—	—
G.O. bonds - current portion	8,959	415	9,374	—	—
Special assessment/source debt - current portion	370	—	370	—	—
Other long-term liabilities - current portion	692	219	911	—	—
Other liabilities	3,291	—	3,291	—	—
Total current liabilities	31,961	10,344	42,305	1,253	228
Non-current (long-term) liabilities:					
G.O. bonds and special assessment/source debt	61,477	20,585	82,062	—	—
Other long-term liabilities	2,410	5,803	8,213	—	—
Closure/post closure cost payable	—	2,465	2,465	—	—
Accrued compensated absences	4,718	—	4,718	—	—
Total non-current liabilities	68,605	28,853	97,458	—	—
Total liabilities	100,566	39,197	139,763	1,253	228
Net assets:					
Invested in capital assets, net of related debt	403,630	11,109	414,739	7,799	5
Restricted (see Note 12)	24,889	—	24,889	741	—
Unrestricted	27,340	3,173	30,513	4,402	(34)
Total net assets	455,859	14,282	470,141	12,942	(29)
Total liabilities and net assets	\$ 556,425	\$ 53,479	\$ 609,904	\$ 14,195	\$ 199

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2005

(amounts shown in thousands)

Functions and Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Assets				
		Fees for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Totals	Public Library	Township
Primary government									
Governmental activities:									
General government	\$ (37,004)	\$ 10,740	\$ 988	\$ 189	\$ (25,087)	\$ —	\$ (25,087)	\$ —	\$ —
Public safety	(62,829)	18,348	1,426	413	(42,642)	—	(42,642)	—	—
Public works	(15,444)	2,315	2,007	90	(11,032)	—	(11,032)	—	—
Health and social services	(1,264)	663	102	—	(499)	—	(499)	—	—
Economic development	(2,946)	—	—	—	(2,946)	—	(2,946)	—	—
Other	(9,836)	1,503	—	—	(7,833)	—	(7,833)	—	—
Debt service – interest	(3,216)	—	—	—	(3,216)	—	(3,216)	—	—
Depreciation (unallocated)	(9,877)	—	—	—	(9,877)	—	(9,877)	—	—
Total governmental activities	(141,916)	33,569	4,523	692	(103,132)	—	(103,132)	—	—
Business-type activities:									
Solid Waste	(14,696)	11,465	—	—	—	(3,231)	(3,231)	—	—
Water/Sewer	(2,080)	3,858	—	574	—	2,352	2,352	—	—
Parking	(98)	121	—	—	—	23	23	—	—
Development Corporation	(658)	512	—	—	—	(146)	(146)	—	—
Total business-type activities	(17,532)	15,956	—	574	—	(1,002)	(1,002)	—	—
Total primary government	\$ (159,448)	\$ 49,525	\$ 4,523	\$ 1,266	(103,132)	(1,002)	(104,134)	—	—
Component units									
Public Library	\$ (15,107)	\$ 940	\$ 876	\$ —	—	—	—	(13,391)	—
Township	(775)	834	—	—	—	—	—	—	59
Total component units	\$ (15,882)	\$ 1,774	\$ 876	\$ —	—	—	—	(13,391)	59
General Revenue and Transfers									
General Revenue:									
Property and other taxes					84,183	3,497	87,680	13,266	—
Fees-in-lieu of taxes					3,150	122	3,272	—	—
Intergovernmental					20,893	—	20,893	—	—
Capital contributions					30,238	—	30,238	—	—
Other					6,599	145	6,744	—	—
Unrestricted investment earnings					1,885	129	2,014	84	—
Miscellaneous					—	—	—	7	—
Total general revenue					146,948	3,893	150,841	13,357	—
Transfers in (out)					(167)	167	—	—	—
Changes in net assets					43,649	3,058	46,707	(34)	59
Net Assets – beginning of year					412,210	11,224	423,434	12,976	(88)
Net Assets – end of year					\$ 455,859	\$ 14,282	\$ 470,141	\$ 12,942	\$ (29)

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2005

	General Fund	Other Governmental Funds	Total Governmental Funds
Assets			
Cash and cash equivalents	\$ 260,145	\$ 496,187	\$ 756,332
Equity in pooled cash	34,687,626	39,454,602	74,142,228
Funds held by others	18,415	82,185	100,600
Investments	—	324,592	324,592
Receivables, net:			
Property taxes	350,367	397,229	747,596
Other	638,529	—	638,529
Inventories	1,537,677	11,755	1,549,432
Due from other funds	227,706	8,929	236,635
Due from other governments	4,563,809	2,135,851	6,699,660
Total assets	\$ 42,284,274	\$ 42,911,330	\$ 85,195,604
Liabilities and Fund Balances			
Liabilities:			
Deficit in pooled cash	\$ —	\$ 70,185	\$ 70,185
Accounts payable-trade	4,215,922	1,179,935	5,395,857
Accounts payable-other	—	3,850	3,850
Retainage payable	—	1,568,474	1,568,474
Accrued salaries, wages and related costs	6,449,771	410,718	6,860,489
Accrued compensated absences	711,624	—	711,624
Other liabilities	3,292,556	—	3,292,556
Due to other funds	14,428	230,063	244,491
Due to other governments	1,707,476	183,137	1,890,613
Deferred revenue	—	379,003	379,003
Total liabilities	16,391,777	4,025,365	20,417,142
Fund Balances:			
Reserved for:			
Encumbrances	1,048,870	2,469,960	3,518,830
Inventories	1,537,677	11,755	1,549,432
Debt Service	—	8,239,574	8,239,574
Unreserved/undesignated reported in:			
General Fund	23,305,950	—	23,305,950
Special Revenue Funds	—	16,336,062	16,336,062
Capital Projects Funds	—	11,828,614	11,828,614
Total fund balances	25,892,497	38,885,965	64,778,462
Total liabilities and fund balances	\$ 42,284,274	\$ 42,911,330	\$ 85,195,604

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RICHLAND COUNTY, SOUTH CAROLINA

BALANCE SHEET

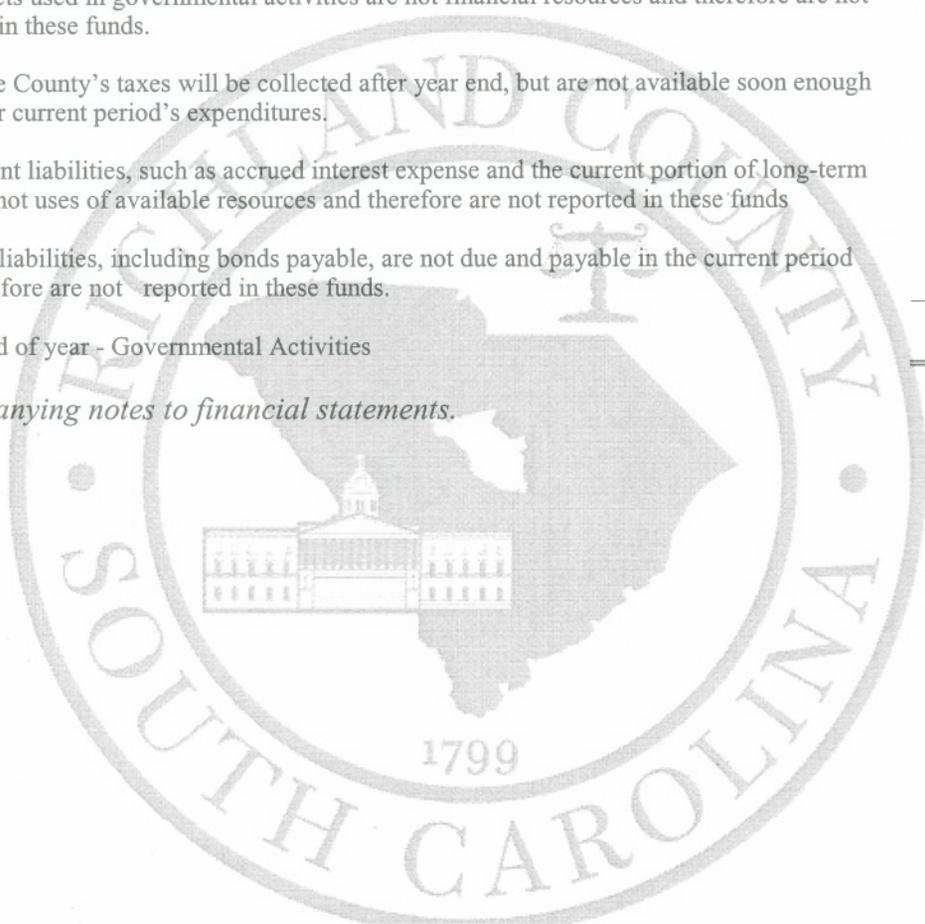
GOVERNMENTAL FUNDS

— CONTINUED —

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

	<i>(amounts shown in thousands)</i>
Total fund balances – total governmental funds	\$ 64,778
Capital assets used in governmental activities are not financial resources and therefore are not reported in these funds.	465,517
Some of the County’s taxes will be collected after year end, but are not available soon enough to pay for current period’s expenditures.	5,865
Some current liabilities, such as accrued interest expense and the current portion of long-term debt are not uses of available resources and therefore are not reported in these funds	(11,696)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in these funds.	(68,605)
Net Assets, end of year - Governmental Activities	<u>\$ 455,859</u>

See accompanying notes to financial statements.



RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2005

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenue			
Property and other taxes	\$ 50,971,076	\$ 32,516,111	\$ 83,487,187
Fees-in-lieu of taxes	1,700,793	1,449,267	3,150,060
Intergovernmental	15,324,108	10,765,037	26,089,145
Licenses and permits	9,753,302	—	9,753,302
Fees and fines	2,055,119	7,159,001	9,214,120
Charges for services	12,865,776	232,809	13,098,585
Interest	1,316,528	568,253	1,884,781
Capital replacement and depreciation	2,984,411	—	2,984,411
Medical indigent care fund	1,502,700	—	1,502,700
Other	3,551,759	106,649	3,658,408
Total revenue	102,025,572	52,797,127	154,822,699
Expenditures			
Current:			
General government	35,880,015	1,609,540	37,489,555
Public safety	48,369,152	15,894,776	64,263,928
Public works	5,148,236	20,456,946	25,605,182
Health and social services	353,247	911,216	1,264,463
Economic development	—	2,945,856	2,945,856
Other	8,362,477	—	8,362,477
Debt service	—	12,928,226	12,928,226
Total expenditures	98,113,127	54,746,560	152,859,687
Excess (deficiency) of revenue over expenditures	3,912,445	(1,949,433)	1,963,012
Other Financing Sources (Uses)			
Bond proceeds	—	5,650,000	5,650,000
Proceeds from installment purchase plan	291,192	—	291,192
Transfers in	341,506	1,700,117	2,041,623
Transfers (out)	(1,054,940)	(1,153,206)	(2,208,146)
Total other financing sources (uses)	(422,242)	6,196,911	5,774,669
Net change in fund balances	3,490,203	4,247,478	7,737,681
Fund balances, beginning of year	22,402,294	34,638,487	57,040,781
Fund balances, end of year	<u>\$ 25,892,497</u>	<u>\$ 38,885,965</u>	<u>\$ 64,778,462</u>

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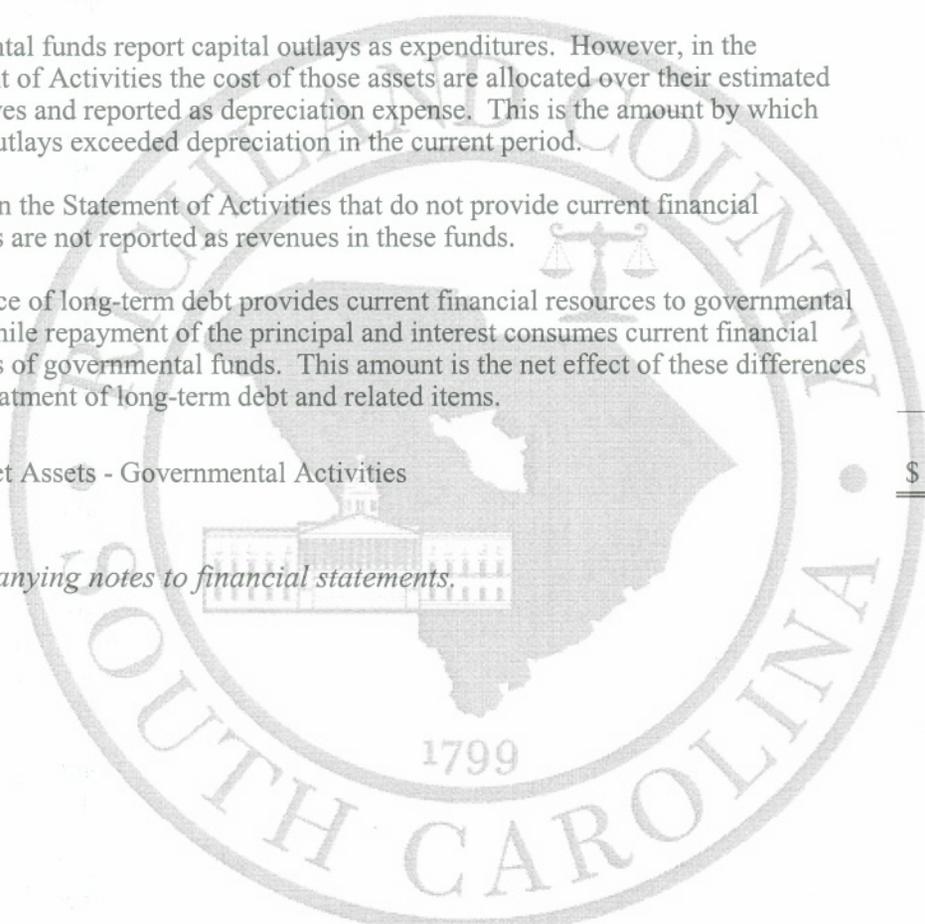
RICHLAND COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS

— CONTINUED —

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

	<i>(amounts shown in thousands)</i>
Net change in fund balances – total governmental funds	\$ 7,738
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	2,206
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in these funds.	30,909
The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal and interest consumes current financial resources of governmental funds. This amount is the net effect of these differences in the treatment of long-term debt and related items.	2,796
Change in Net Assets - Governmental Activities	\$ 43,649

See accompanying notes to financial statements.



RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUNDS
BALANCE SHEET

JUNE 30, 2005

	Business-type Activities — Enterprise Funds				Totals	Governmental Activities — Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Development Corporation		
Assets						
Current assets:						
Cash and cash equivalents - held by others	\$ —	\$ —	\$ —	\$ 919,450	\$ 919,450	\$ —
Equity in pooled cash	8,617,304	3,752,851	191,441	—	12,561,596	82,471
Receivables, net:						
Property taxes	10,164	—	—	—	10,164	—
Accounts	1,277,047	223,477	535	—	1,501,059	—
Due from other funds	—	—	—	—	—	7,856
Due from other governments	67,556	—	—	—	67,556	—
Inventories	15,467	—	—	—	15,467	71,223
Total current assets	9,987,538	3,976,328	191,976	919,450	15,075,292	161,550
Non-current assets:						
Restricted equity in pooled cash	—	15,526,326	—	—	15,526,326	—
Capital assets:						
Land	890,702	944,215	258,942	1,148,712	3,242,571	—
Buildings and improvements	118,410	12,419,236	2,637,695	4,226,288	19,401,629	—
Machinery and equipment	4,103,599	895,430	46,701	—	5,045,730	—
Computer equipment	9,418	51,571	38,671	—	99,660	—
Construction-in-progress	404,858	2,504,626	—	—	2,909,484	—
Less, accumulated depreciation	(3,358,049)	(3,519,130)	(993,897)	(222,951)	(8,094,027)	—
Net capital assets	2,168,938	13,295,948	1,988,112	5,152,049	22,605,047	—
Deferred charges, net	—	234,250	—	38,282	272,532	—
Total assets	\$ 12,156,476	\$ 33,032,852	\$ 2,180,088	\$ 6,109,781	\$ 53,479,197	\$ 161,550

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUNDS
BALANCE SHEET

— CONTINUED —

	Business-type Activities — Enterprise Funds					Governmental Activities – Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Development Corporation	Totals	
Liabilities and Net Assets						
Current liabilities:						
Accounts payable-trade	\$ 1,174,284	\$ 115,974	\$ 502	\$ 16,651	\$ 1,307,411	\$ 161,550
Retainage payable	20,199	—	—	—	20,199	—
Accrued salaries, wages and related costs	85,841	60,641	378	—	146,860	—
Accrued compensated absences	67,279	67,342	—	—	134,621	—
Other payables – performance bonds	801,024	—	—	—	801,024	—
Due to other governments	31,243	—	—	—	31,243	—
Accrued interest payable	—	331,454	—	—	331,454	—
General obligation bonds payable – current portion	—	415,000	—	—	415,000	—
Mortgage loan payable – current portion	—	—	—	219,297	219,297	—
Deferred revenue	6,070,102	866,810	—	—	6,936,912	—
Total current liabilities	8,249,972	1,857,221	880	235,948	10,344,021	161,550
Non-current liabilities:						
Closure/post-closure care cost payable	2,464,999	—	—	—	2,464,999	—
Mortgage loan payable	—	—	—	5,803,084	5,803,084	—
General obligation bonds payable	—	20,585,000	—	—	20,585,000	—
Total non-current liabilities	2,464,999	20,585,000	—	5,803,084	28,853,083	—
Total liabilities	10,714,971	22,442,221	880	6,039,032	39,197,104	161,550
Net assets:						
Invested in capital assets, net of related debt	2,168,938	7,822,274	1,988,112	(870,332)	11,108,992	—
Unrestricted (deficit)	(727,433)	2,768,357	191,096	941,081	3,173,101	—
Total net assets	1,441,505	10,590,631	2,179,208	70,749	14,282,093	—
Total liabilities and net assets	\$ 12,156,476	\$ 33,032,852	\$ 2,180,088	\$ 6,109,781	\$ 53,479,197	\$ 161,550

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005

	Business-type Activities — Enterprise Funds				Totals	Governmental Activities — Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Development Corporation		
Operating Revenue						
User fees and penalties	\$ 11,339,529	\$ 3,659,176	\$ 121,371	\$ 3,003	\$ 15,123,079	\$ 2,006,432
Rents	—	—	—	509,040	509,040	—
Miscellaneous revenue	—	198,492	—	—	198,492	—
Intergovernmental	125,052	—	—	—	125,052	—
Total operating revenue	11,464,581	3,857,668	121,371	512,043	15,955,663	2,006,432
Operating Expenses						
Personal services	1,028,767	802,793	—	—	1,831,560	—
Operating expenses	13,471,412	784,075	3,920	246,234	14,505,641	2,006,432
Depreciation	189,988	477,085	94,237	140,773	902,083	—
Total operating expenses	14,690,167	2,063,953	98,157	387,007	17,239,284	2,006,432
Operating income (loss)	(3,225,586)	1,793,715	23,214	125,036	(1,283,621)	—
Non-operating Revenue (Expenses)						
Property taxes	3,497,531	—	—	—	3,497,531	—
Fees-in-lieu of taxes	122,258	—	—	—	122,258	—
Interest income	113,154	—	—	16,163	129,317	—
Interest expense	—	—	—	(260,517)	(260,517)	—
Amortization expense	—	(15,977)	—	(10,937)	(26,914)	—
Other	145,045	—	—	—	145,045	—
Loss on disposal of capital assets	(6,123)	—	—	—	(6,123)	—
Total non-operating revenue (expenses)	3,871,865	(15,977)	—	(255,291)	3,600,597	—

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	Business-type Activities — Enterprise Funds				Totals	Governmental Activities — Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Development Corporation		
Income (loss) before capital contributions and transfers	646,279	1,777,738	23,214	(130,255)	2,316,976	—
Capital Contributions						
Contributions	—	361,900	—	—	361,900	—
Capital grants	—	212,508	—	—	212,508	—
Total capital contributions	—	574,408	—	—	574,408	—
Transfers in (out)	—	—	—	166,523	166,523	—
Net change in net assets	646,279	2,352,146	23,214	36,268	3,057,907	—
Net assets, beginning of year	795,226	8,238,485	2,155,994	34,481	11,224,186	—
Net assets, end of year	\$ 1,441,505	\$ 10,590,631	\$ 2,179,208	\$ 70,749	\$ 14,282,093	\$ —

See accompanying notes to financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2005

	Business-Type Activities - Enterprise Funds					Governmental Activities – Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Development Corporation	Totals	
Cash Flows From Operating Activities						
Cash received from:						
Customers	\$ 13,002,024	\$ 4,132,307	\$ 121,114	\$ 512,043	\$ 17,767,488	\$ 1,998,576
Intergovernmental – tire disposal fees	57,496	—	—	—	57,496	—
Cash paid to (for):						
Salaries and benefits	(1,002,798)	(796,675)	(11,607)	—	(1,811,080)	—
Maintenance, supplies, fuel, utilities and minor equipment	(13,775,262)	(923,652)	(2,358)	(246,234)	(14,947,506)	(1,916,105)
Net cash provided by (used in) operating activities	(1,718,540)	2,411,980	107,149	265,809	1,066,398	82,471
Cash Flows From Non-Capital Financing Activities						
Property taxes	3,522,939	—	—	—	3,522,939	—
Fees-in-lieu of taxes	122,258	—	—	—	122,258	—
Transfers and other	145,045	—	—	166,523	311,568	—
Net cash provided by non-capital financing activities	3,790,242	—	—	166,523	3,956,765	—
Cash Flows From Capital and Related Financing Activities						
Acquisitions and construction of capital assets	(435,784)	(476,978)	—	—	(912,762)	—
Principal payments on bonds and mortgage	—	(345,000)	—	(193,537)	(538,537)	—
Interest paid on bonds and mortgage	—	(1,003,419)	—	(260,517)	(1,263,936)	—
Net cash provided by (used in) capital and related financing activities	(435,784)	(1,825,397)	—	(454,054)	(2,715,235)	—
Cash Flow From Investing Activities						
Interest earned	113,154	375,133	—	16,163	504,450	—
Net cash provided by (used in) investing activities	113,154	375,133	—	16,163	504,450	—
Net increase (decrease) in cash and cash equivalents	1,749,072	961,716	107,149	(5,559)	2,812,378	82,471
Cash and cash equivalents, at beginning of year	6,868,232	18,317,461	84,292	925,009	26,194,994	—
Cash and cash equivalents, at end of year	\$ 8,617,304	\$ 19,279,177	\$ 191,441	\$ 919,450	\$ 29,007,372	\$ 82,471

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

— CONTINUED —

	Business-Type Activities - Enterprise Funds					Governmental Activities – Internal Service Fund
	Solid Waste	Water/Sewer	Parking	Development Corporation	Totals	
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities						
Operating income (loss)	\$ (3,225,586)	\$ 1,793,715	\$ 23,214	\$ 125,036	\$ (1,283,621)	\$ —
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:						
Depreciation and amortization	189,988	477,085	94,237	140,773	902,083	—
Change in certain assets and liabilities:						
(Increase) decrease in accounts receivable	101,879	26,029	(257)	—	127,651	—
(Increase) in due from other funds	—	—	—	—	—	(7,856)
(Increase) decrease in due to/from other governments	(67,556)	—	—	—	(67,556)	—
Increase in inventories	(6,188)	—	—	—	(6,188)	(71,223)
Increase (decrease) in accounts payable and retainage payable	(297,662)	(139,577)	1,562	—	(435,677)	161,550
Increase in accrued salaries, wages and related costs	25,969	6,118	(11,607)	—	20,480	—
Increase (decrease) in performance bonds	(20,058)	—	—	—	(20,058)	—
(Decrease) in deferred revenue	1,580,674	248,610	—	—	1,829,284	—
Net cash provided by (used in) operating activities	<u>\$ (1,718,540)</u>	<u>\$ 2,411,980</u>	<u>\$ 107,149</u>	<u>\$ 265,809</u>	<u>\$ 1,066,398</u>	<u>\$ 82,471</u>
Supplemental information-non cash investing, capital and financing activities						
Capital assets acquired by governmental activities	\$ —	\$ 212,508	\$ —	\$ —	\$ 212,508	\$ —
Capital assets deeded by developers	\$ —	\$ 361,900	\$ —	\$ —	\$ 361,900	\$ —
Amortization of bond issue costs and refunding loss	\$ —	\$ 15,977	\$ —	\$ —	\$ 15,977	\$ —

See accompanying notes to financial statements.

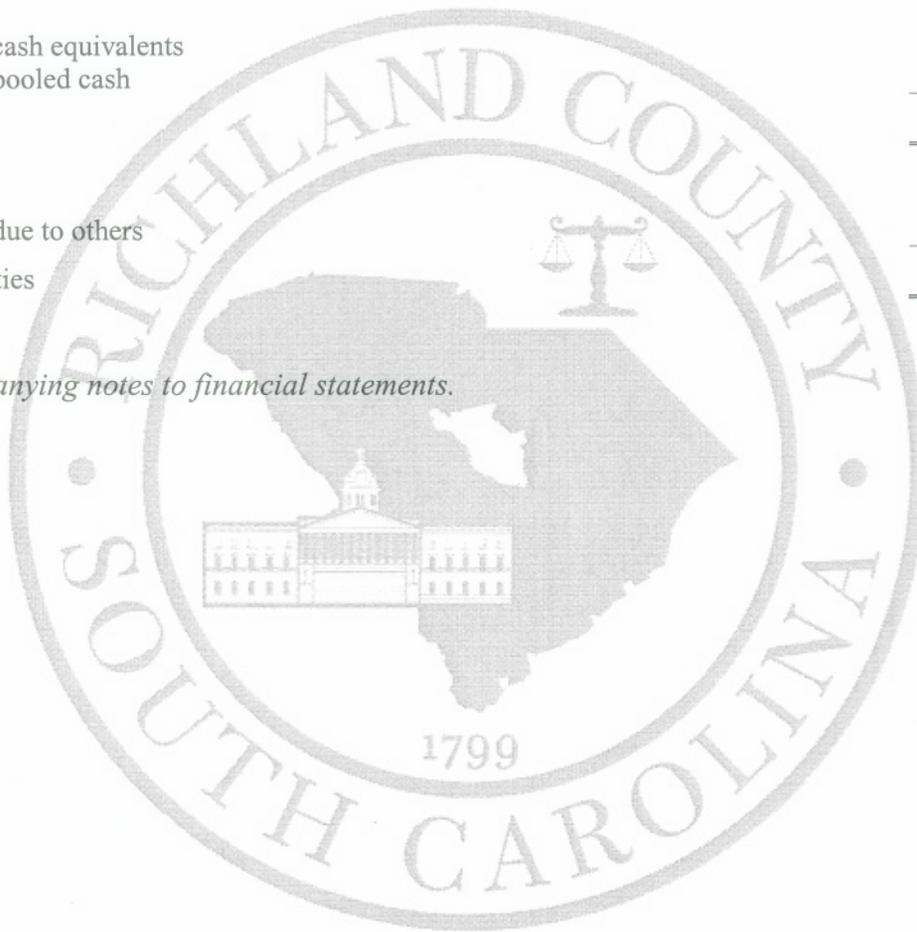
RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2005

	<u>Agency Funds</u>
Assets	
Cash and cash equivalents	\$ 5,166,717
Equity in pooled cash	<u>245,723,238</u>
Total assets	<u>\$ 250,889,955</u>
Liabilities	
Amounts due to others	\$ 250,889,955
Total liabilities	<u>\$ 250,889,955</u>

See accompanying notes to financial statements.



RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2005

1. Summary of Significant Accounting Policies

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

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

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

A. Reporting Entity

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

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

Blended Component Unit

For the year ended June 30, 2005, the County had a 'blended' component unit, Richland County Administrative Building Corporation (now known as Richland County Development Corporation) (the "Corporation"). County Council appoints the officers and directors of the corporation. The Corporation issued \$4,780,000 in certificates of participation to finance the acquisition of a building and certain fixtures and equipment for the County. The certificates are secured by the lease agreement with the County, will be retired through lease payments from the County and constitutes the imposition of a financial burden to the County by providing services entirely to the County. The substance of the capital lease agreement is that the assets and debt are those of the lessee (the County). The Corporation also entered into a mortgage loan arrangement to acquire certain land and building on Marion Street, Columbia, South Carolina. Additionally, the Corporation administers certain leased property and improvements, thereon in the County's industrial park. The corporation does not issue separate financial statements.

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

Discretely Presented Component Units

The County has two 'discretely presented' component units and both have a June 30 fiscal year end.

Columbia Township Auditorium

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

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

Richland County Public Library System

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

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

Columbia Township Auditorium
1703 Taylor Street
Columbia, South Carolina 29201

Richland County Public Library
1431 Assembly Street
Columbia, South Carolina 29201

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

B. Basis of Presentation

Government-Wide and Fund Financial Statements

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

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

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

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

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

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. **Summary of Significant Accounting Policies (continued)**

B. Basis of Presentation (continued)

A summary of fund financial statement types follows:

Governmental Fund Types

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

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

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

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

Proprietary Fund Types

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

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

Fiduciary Fund Types

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

C. Measurement Focus and Basis of Accounting

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

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

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

Deferred revenue arises when resources are received by the County before it has a legal claim to them, as when grant money is received prior to the occurrence of qualifying expenditures. In subsequent periods, when the County has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

All Proprietary Funds are accounted for on a flow of economic resources measurement focus. Under this method, the accrual basis of accounting is utilized, revenues are recognized when earned and expenses are recorded at the time liabilities are incurred. All assets and liabilities associated with the operation of these funds are included on the balance sheet. Proprietary Fund Type operating statements present increases (i.e., revenue) and decreases (i.e., expenses) in net assets by distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. **Summary of Significant Accounting Policies (continued)**

C. Measurement Focus and Basis of Accounting (continued)

Use of Estimates

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

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

Cash, Cash Equivalents, and Equity in Pooled Cash

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

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

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

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

Investments

Investments are stated at fair value, with accrued interest shown under a separate caption on the financial statements. Reinvested interest on certain debt service and capital projects investments is included in the investment accounts. At June 30, 2005, the fair value of the County's investments approximated cost.

Receivables and Allowance for Doubtful Accounts

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. **Summary of Significant Accounting Policies (continued)**

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

Due from Other Governments

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

Inventories and Prepaid Items

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

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

Interfund Receivables and Payables

Short-term advances between funds are accounted for in the appropriate interfund receivable and payable accounts. Transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditure or expense (transfers out) in the reimbursing fund and as reductions of the expenditure or expense (transfers in) in the fund that is reimbursed.

Real Estate Held For Resale

Real estate held for resale is recorded at the lower of cost, or its net realizable value. At June 30, 2005, the County maintained 167 acres in industrial parks which was originally acquired in 1945.

Restricted Assets

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

Capital Assets and Depreciation

Capital assets, which include land, buildings, improvements, machinery and equipment, and infrastructure assets are reported in the applicable governmental or business-type activities columns in the Government-Wide financial statements. Capital assets used in the operations of governmental funds and are not specifically related to activities reported in proprietary or fiduciary funds have been reported as assets in the Governmental Activities column of the Government-Wide financial statement. Capital assets are defined by the County as those assets with an initial, individual cost of more than \$5,000 (\$5,000 for discretely presented component units) and an estimated useful life in excess of two years.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. **Summary of Significant Accounting Policies (continued)**

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

Capital Assets and Depreciation (continued)

All capital assets are valued at historical cost if purchased or constructed, or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair value on the date donated. The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend asset lives are not capitalized. Public domain (infrastructure) capital assets (e.g., roads, bridges, sidewalks and other assets that are immovable and of value only to the government) have been capitalized using actual and estimated historical costs of major general infrastructure assets that were acquired or significantly reconstructed, or that received significant improvements in fiscal years ending after June 30, 1980. The County's discretely presented component units, fixed assets are stated at cost less accumulated depreciation.

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

Capitalization of Interest

Interest incurred during the construction phase of Proprietary Fund fixed assets is reflected in the capitalized value of the asset being constructed, net of interest earned on the invested proceeds over the same period. With regard to assets acquired with tax-exempt debt, the amount of interest to be capitalized is calculated by offsetting interest expense on the tax-exempt debt with interest earned on invested proceeds from the date of the borrowing until completion of the project. With regard to assets not acquired with tax-exempt debt, the amount of interest to be capitalized is the product of the average accumulated expenditures during the year for such assets and the weighted average interest rate on borrowings and is limited to the sum of interest expense on the tax-exempt debt not previously capitalized and all other interest expense. Interest is not capitalized on assets acquired or constructed with gifts and grants (contributed capital) that are restricted by the donor or grantor to acquisition of those assets to the extent that funds are available from such grants and gifts. The County has not elected to capitalize interest on its general fixed assets. During the year ended June 30, 2005, the capitalized interest costs incurred for the Water/Sewer Enterprise Fund equaled \$458,030.

Deferred Charges (Bond Issuance Costs)

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

Lease Accounting

Revenue from land or building space rentals or other leased sites is accounted for under the operating lease method. Leases are normally for periods of three to twenty years with options to renew; however, certain leases associated with economic development initiatives where long-term bonded debt was issued, cover the period or repayment of the indebtedness. Lease costs, if material, are deferred and amortized to expenses over the life of the lease. There were no material lease costs for the year ended June 30, 2005.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. **Summary of Significant Accounting Policies (continued)**

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

Compensation for Future Absences

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

Long-term Obligations

In the Government-Wide financial statements and the Proprietary Fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Assets. Long-term debt represents unmatured principal of general and special assessment and revenue bond indebtedness. Other long-term obligations represent outstanding net present value portions due on capital lease obligations, long-term contracts using actual or inputted interest rates and long-term portions of claims or judgments. Liabilities arising from interfund activities do not constitute general long-term liabilities.

Net Assets and Fund Balances

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

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

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

Non-exchange Transactions, Contributed Capital and Transfers

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

Future Landfill Closure and Postclosure Care Costs

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

1. Summary of Significant Accounting Policies (continued)

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

Property Taxes

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

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

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

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

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

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

Program and General Revenue

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

E. Comparative Data and Reclassifications

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

2. Stewardship, Compliance and Accountability

A. Budgets and Budgetary Accounting

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

B. Encumbrances

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

C. Deficit Budgets and Fund Balances

For the year ended June 30, 2005, the County operated under the following amended budgets: General Fund - \$99.2 million; Special Revenue Funds - \$51.3 million; Capital Projects Funds - \$22.4 million; and Enterprise Funds - \$20.5 million. For the more significant funds, budgeted expenditures and other financing uses exceeded estimated revenues and other financing sources for the Grants Special Revenue Fund by \$22.8 million; Victim's Rights Special Revenue Fund by \$212,640; Road Maintenance Special Revenue Fund by \$194,894; Emergency Telephone Special Revenue Fund by \$1.2 million; Fire Special Revenue Fund by \$442,600; Stormwater Management Special Revenue Fund by \$1.2 million; Drainage Improvement Projects Capital Projects Fund by \$533,423; Construction and Repair Fire Projects Capital Projects Fund by \$4.9 million; Sheriff Vehicles and Other Projects Capital Projects Fund by \$3.8 million; and Renovations and Refunding Program Capital Projects Fund by \$13.3 million. These budget deficits were funded (if necessary) by unreserved and applicable reserved fund balances, and/or additional unbudgeted revenue.

At June 30, 2005, actual deficit fund balances resulted in the following: Victim's Rights Special Revenue Fund by \$54,402. This amount is expected to be resolved in the subsequent fiscal year.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

3. Deposits and Investments

Deposits

Custodial credit risk of deposits is the risk that, in the event of a bank failure, the County's (and discretely presented component units) deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At June 30, 2005, the carrying amount of the County's cash deposits with financial institutions was \$8,670,673 and the financial institution's balances totaled \$13,209,020. Of this balance, approximately \$5.3 million was covered by federal depository insurance and the remaining balance was covered by collateral held by the financial institutions' trust departments in the County's name. At June 30, 2005, the County's deposits were not materially exposed to custodial credit risk.

Investments

Custodial credit risk of investments is the risk that, in the event of a bank failure or the failure of a 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, 2005, the County had the following investment types:

	<i>(amounts shown in thousands)</i>	
	<u>Fair Value</u>	<u>Maturity</u>
U.S. Government Securities	\$ 325	August, 2005
Repurchase agreements	62,335	On Demand
Money Market Accounts	275,009	On Demand
State of South Carolina Treasurer's Investment Pool	8,888	On Demand
Total fair value	<u>\$ 346,557</u>	

Investment balances were covered by collateral held by the financial institutions' trust departments in the County's name. At June 30, 2005, the County's investments were not materially exposed to custodial credit risk.

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

Credit Risk - State statute authorizes the County to invest in obligations of the United States and agencies thereof; general obligations of the State of South Carolina or any of its political units provided such obligations are rated as an "A" or better by Moody's Investors Service, Inc. and Standard and Poor's Corporation or their respective successors; interest bearing accounts in savings and loan associations to the extent that the same are insured by an agency of the Federal government; certificates of deposit where the certificates are collaterally secured by securities of the type described above, held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest, provided, however, such collateral shall not be required to the extent the same are insured by an agency of the United States Government; or deposit accounts with banking institutions insured and secured in the same manner. The statutes provide that all authorized investments shall have maturities consistent with the time or times when the invested monies will be needed in cash. Statutes also allow the State Treasurer to assist local governments in investing funds. The State Treasurer also provides oversight for the State Treasurer's Investment Pool, of which, the fair value of the County's investments is the same as the value of the pooled shares. The County is under no contractual agreements which restrict investment alternatives. The County has no investment policy that would further limit its investment choices. As of June 30, 2005, the County's investment in the state investment pool was classified risk category "A" of GASB Statement # 3.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

3. Deposits and Investments (continued)

Concentration of Credit Risk -. The County places no limit on the amount it may invest in any one issuer. More than 5 percent of the County's investments are in repurchase agreements and money market accounts. The concentration of these investments are 20% and 79% respectively, of the County's total investments.

A reconciliation of deposits and investments to cash and cash equivalents shown on the Government-wide and Fiduciary financial statements at June 30, 2005 are as follows:

(amounts shown in thousands)

	Primary Government			Discretely Presented Component Units	
	Government Wide	Fiduciary Fund-Agency	Total	Township	Richland County Public Library
Cash on hand	\$ 6	\$ —	\$ 6	\$ —	\$ —
Carrying amount of deposits	3,504	5,167	8,671	181	2,173
Carrying amount of investments	100,834	245,723	346,557	—	3,291
Totals	\$ 104,344	\$ 250,890	\$ 355,234	\$ 181	\$ 5,464
Cash and cash equivalents	\$ 1,776	\$ 5,167	\$ 6,943	\$ 181	\$ 2,173
Equity in pooled cash:					
Unrestricted	86,717	245,723	332,440	—	—
Restricted	15,526	—	15,526	—	—
Investments	325	—	325	—	3,291
Totals	\$ 104,344	\$ 250,890	\$ 355,234	\$ 181	\$ 5,464

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

At year end June 30, 2005, Township deposits and investments are summarized as follows:

(amounts shown in thousands)

	Bank Balance	Carrying Amount
Cash and cash equivalents	\$ 181	\$ 181

At year end June 30, 2005, the Richland County Public Library's deposits and investments are summarized as follows:

(amounts shown in thousands)

	Bank Balance	Carrying Amount
Cash	\$ 2,325	\$ 2,173
Certificates of deposit	300	300
FNMA discount notes	2,991	2,991
Total deposits	\$ 5,616	\$ 5,464

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

4. Receivables

Receivables for the primary government, including applicable allowances for uncollectible accounts, at June 30, 2005, are as follows:

	<i>(amounts shown in thousands)</i>			
	Government Activities	Business-type Activities		Totals
		Solid Waste	Water/ Sewer	
Property taxes:	\$ 7,748	\$ 18	\$ —	\$ 7,766
Less, allowance for uncollectibles and amounts not available for current period	(3,000)	(8)	—	(3,008)
Net property taxes	4,748	10	—	4,758
Accounts:				
Users fees	—	1,291	414	1,705
EMS	19,350	—	—	19,350
Other:				
Miscellaneous	470	—	—	470
Less, allowance for uncollectibles	(17,305)	(14)	(191)	(17,510)
	2,515	1,277	223	4,015
Net receivables	\$ 7,263	\$ 1,287	\$ 223	\$ 8,773

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

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

Other receivables include amounts owed the County from Palmetto Health Systems pursuant to certain hospital lease and operating agreements (see Note 9). During the fiscal year, the County adopted a hospitality tax ordinance, which applicable businesses collect the taxes on hotel and food and beverage sales in the unincorporated areas of the County.

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

Receivables at June 30, 2005 for the discretely presented component unit Richland County Public Library totaled \$901,409 and include amounts for property taxes, library fines, and interest.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

5. Interfund Receivables and Payables

In the Government-Wide Statement of Net Assets, interfund receivables and payables have been eliminated. The Governmental Fund short-term interfund receivables and payables at June 30, 2005 were as follows:

	Interfund Receivable	Interfund Payable
Governmental Activities:		
General Fund	\$ 227,706	\$ 14,428
Special Revenue Fund:		
Victim's Rights	8,929	—
Accommodations tax	—	103,506
Road maintenance	—	2,357
Forfeiture	—	124,200
Internal Service Fund	7,856	—
	\$ 244,491	\$ 244,491

6. Due From/To Other Governments

Amounts due from other governments for the primary government at June 30, 2005, are as follows:

(amounts shown in thousands)

	Governmental Activities			Business-type Activities
	General	Special Revenue	Total	Solid Waste
Due from other governments:				
<u>Local:</u>				
Township	\$ 200	\$ —	\$ 200	\$ —
Business licenses	521	—	521	—
<u>State:</u>				
State share aid	3,843	—	3,843	—
A-tax and other fees	—	614	614	68
<u>Federal:</u>				
Grants	—	1,521	1,521	—
Total	\$ 4,564	\$ 2,135	\$ 6,699	\$ 68

Intergovernmental agreements between the County and the City of Columbia, South Carolina for business licenses and fire services are more fully described in *Note 16*.

Amounts (in thousands) due to other governments as shown on the Statement of Net Assets for Governmental Activities totaled \$1,891 and includes \$183 to City of Columbia for Fire Service; \$1,123 to State for documentary stamps and fine assessments and \$585 to other governments. Business-type activity-Solid Waste Fund owes municipality's collected solid waste fees of \$31 (in thousands) at June 30, 2005.

There were no material amounts due from/to other governments at June 30, 2005 for the discretely presented component units.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

7. Capital Assets

A summary of the changes in the capital assets during the year ended June 30, 2005 is as follows:

(amounts shown in thousands)

<u>Governmental Activities</u>	<u>Balance June 30, 2004</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance June 30, 2005</u>
<u>General Capital Assets:</u>					
Not subject to depreciation:					
Land	\$ 18,658	\$ 570	\$ —	\$ —	\$ 19,228
Construction-in-progress	7,664	8,128	—	(1,054)	14,738
Infrastructure	257,681	30,238	—	—	287,919
Total not subject to depreciation	284,003	38,936	—	(1,054)	321,885
Subject to depreciation:					
Buildings and improvements	216,649	26	—	216	216,891
Furniture, fixtures and equipment	16,792	806	(216)	838	18,220
Vehicles	24,165	2,457	(1,874)	—	24,748
Total subject to depreciation	257,606	3,289	(2,090)	1,054	259,859
Less, accumulated depreciation:					
Buildings and improvements	(79,117)	(7,205)	—	—	(86,322)
Furniture, fixtures and equipment	(12,116)	(1,195)	216	—	(13,095)
Vehicles	(17,163)	(1,477)	1,830	—	(16,810)
Total accumulated depreciation	(108,396)	(9,877)	2,046	—	(116,227)
Totals capital assets being depreciated, net	149,210	(6,588)	(44)	1,054	143,632
Net capital assets – Governmental Activities	<u>\$ 433,213</u>	<u>\$ 32,348</u>	<u>\$ (44)</u>	<u>\$ —</u>	<u>\$ 465,517</u>

Depreciation expense for general capital assets can not be specifically identified with a function of Governmental Activities and has been reported in the Statement of Activities as “unallocated”.

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

*(amounts shown
in thousands)*

<u>Governmental Activities</u>	<u>June 30, 2005</u>
Leesburg/Gadsden ESD	\$ 229
Ballentine ESD	299
Owens field airport	3,857
Blythewood fire station	18
Jackson Creek fire station	44
Detention Center	10,291
	<u>\$ 14,738</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

7. Capital Assets (continued)

Capital assets of the Proprietary Funds at June 30, 2005, are as follows:

<u>Business-type Activities</u>	<i>(amounts shown in thousands)</i>			<u>Balance June 30, 2005</u>
	<u>Balance June 30, 2004</u>	<u>Additions</u>	<u>Deletions</u>	
<u>Proprietary Fund Capital Assets:</u>				
Not subject to depreciation:				
Land	\$ 3,217	\$ 26	\$ —	\$ 3,243
Construction-in-progress	1,590	1,319	—	2,909
Total not subject to depreciation	<u>4,807</u>	<u>1,345</u>	<u>—</u>	<u>6,152</u>
Subject to depreciation:				
Buildings and improvements	19,029	373	—	19,402
Machinery and equipment	4,872	221	(47)	5,046
Computer equipment	93	6	—	99
Total subject to depreciation	<u>23,994</u>	<u>600</u>	<u>(47)</u>	<u>24,547</u>
Less, accumulated depreciation:				
Buildings and improvements	(3,574)	(634)	—	(4,208)
Machinery and equipment	(3,590)	(261)	41	(3,810)
Computer equipment	(69)	(7)	—	(76)
Total accumulated depreciation	<u>(7,233)</u>	<u>(902)</u>	<u>41</u>	<u>(8,094)</u>
Totals capital assets being depreciated, net	<u>16,761</u>	<u>(302)</u>	<u>(6)</u>	<u>16,453</u>
Net capital assets – Business-type Activities	<u>\$ 21,568</u>	<u>\$ 1,043</u>	<u>\$ (6)</u>	<u>\$ 22,605</u>

Capital assets of the Proprietary (Enterprise) Funds at June 30, 2005 are as follows:

<u>Proprietary Funds</u>	<i>(amounts shown in thousands)</i>			
	<u>Enterprise</u>			<u>Development Corporation</u>
	<u>Solid Waste</u>	<u>Sewer</u>	<u>Parking</u>	
Land	\$ 891	\$ 944	\$ 259	\$ 1,149
Buildings and improvements	118	12,419	2,637	4,226
Machinery and equipment	4,104	895	47	—
Computer equipment	9	52	39	—
Construction-in-progress	405	2,505	—	—
Totals	<u>5,527</u>	<u>16,815</u>	<u>2,982</u>	<u>5,375</u>
Less, accumulated depreciation:				
Building and improvements	(108)	(2,962)	(915)	(223)
Machinery and equipment	(3,247)	(516)	(47)	—
Computer equipment	(3)	(41)	(32)	—
Totals	<u>(3,358)</u>	<u>(3,519)</u>	<u>(994)</u>	<u>(223)</u>
Net capital assets - Proprietary Funds	<u>\$ 2,169</u>	<u>\$ 13,296</u>	<u>\$ 1,988</u>	<u>\$ 5,152</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

7. Capital Assets (continued)

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

<u>Business-Type Activities-Sewer</u>	<i>(amounts shown in thousands)</i>	
Broad River sewer system	\$	1,392
Dryer Broad River sewer system		237
Wastewater treatment lab/admin. building		102
Pond Drive water system		209
Shady Grove PS upgrade		65
Starks Terrance sewer project		41
Capitalized interest cost		458
Landfill improvement		405
	<u>\$</u>	<u>2,909</u>

Capital assets of the discretely presented component units, Township and Richland County Public Library at June 30, 2005, are as follows:

<u>Component Units</u>	<i>(amounts shown in thousands)</i>	
	<u>Township</u>	<u>Richland County Public Library</u>
Works of Art	\$ —	\$ 140
Construction-in-progress	—	11
Buildings and improvements	8	671
Contractual and other services	—	57
Vehicles	—	163
Furniture	—	208
Equipment	59	1,593
Library materials	—	13,904
Totals	<u>67</u>	<u>16,747</u>
Less, accumulated depreciation	<u>(62)</u>	<u>(8,948)</u>
Net capital assets – Component Units	<u>\$ 5</u>	<u>\$ 7,799</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt

Long-term debt for the primary government at June 30, 2005 is comprised of general obligations bonds, special assessment and special source revenue debt, and other long-term liabilities of capital leases, notes payable, certificates of participation, and accumulated compensated absences liability.

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

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

A. Governmental Activities Debt

New Bond Debt

During the fiscal year, the County issued \$3,000,000 Taxable General Obligation Bonds, Series 2004B, to provide funds for the construction of a new terminal building for the Owens Field Airport. The County also issued \$2,650,000 General Obligation Bonds, Series 2005A, to provide resources to purchase vehicles. These two bonds have been accounted for in Capital Projects Funds.

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

General Obligation Bonds	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005	Amounts Due Within One Year
G.O. Current Interest Bonds of 1991, dated 12/1/91 with interest of 5.75% to 5.90% and Capital Appreciation Bond-Refunding Bond of 1991 Series A,B and D with interest of 6.25% to 6.50%	\$ 2,914,984	\$ —	\$ (1,026,256)	\$ 1,888,728	\$ 958,698
Plus, accreted interest	3,790,080	224,811	(1,356,386)	2,658,505	
	<u>6,705,064</u>	<u>224,811</u>	<u>(2,382,642)</u>	<u>4,547,233</u>	

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

A. Governmental Activities Debt (continued)

General Obligation Bonds (cont.)	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005	Amounts Due Within One Year
G.O. Current Interest Bonds of 1991, dated 12/1/91 with interest of 5.75% to 5.90% and Capital Appreciation Bond-Refunding Bond of 1991 Series C with interest of 6.25% to 6.50% Greenview/Farwold	72,183	—	(37,358)	34,825	\$ 34,825
Plus, accreted interest	90,042	5,845	(47,642)	48,245	
	<u>162,225</u>	<u>5,845</u>	<u>(85,000)</u>	<u>83,070</u>	
G.O. Bonds of 1997, dated 8/19/97 with interest of 4.25% to 6.25% - Drainage 97A	1,500,000	—	(500,000)	1,000,000	\$ 500,000
G.O. Bonds of 1997B, dated 9/1/97 with interest of 4.00% to 6.00%	900,000	—	(300,000)	600,000	\$ 300,000
G.O. Bonds of 2001A, dated 8/1/01 with interest of 3.50% to 4.25% -Detention	16,470,000	—	(1,465,000)	15,005,000	\$ 1,530,000
G.O. Bonds of 2001B, dated 8/1/01 with interest of 4.0% to 4.125% - Midlands Technical College	1,540,000	—	(165,000)	1,375,000	\$ 170,000
G.O. Bonds of 2001C, dated 8/1/01 with interest of 4.00% to 4.60% - Detention refunding	11,310,000	—	(735,000)	10,575,000	\$ 770,000
G.O. Bonds of 2002A, dated 9/1/02 with interest of 3.00% to 3.50% - Fire Protection	3,825,000	—	—	3,835,000	\$ —
G.O. Bonds of 2002B, dated 9/1/02 with interest of 3.00% to 3.50%	4,025,000	—	—	4,025,000	\$ —
G.O. Bonds of 2003A, dated 6/1/03 with interest of 2.00%	1,840,000	—	(610,000)	1,230,000	\$ 610,000

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

A. Governmental Activities Debt (continued)

General Obligation Bonds (cont.)	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005	Amounts Due Within One Year
G.O. Refunding Bonds of 2003B, dated 6/1/03 with interest of 2.00% to 5.00%	17,830,000	—	(2,440,000)	15,390,000	\$ 2,550,000
G.O. Refunding Bonds of 2003C, dated 6/1/03 with interest of 2.00% to 4.00%	1,900,000	—	(335,000)	1,565,000	\$ 325,000
G.O. Bonds of 2004A, dated 5/1/04 with interest of 3.00% to 4.00% - Vehicles	1,955,000	—	(480,000)	1,475,000	\$ 485,000
G.O. Bonds of 2004B, dated 10/1/04 with interest of 5.00% to 5.375 - Airport	—	3,000,000	—	3,000,000	\$ 100,000
G.O. Bonds of 2005A, dated 4/1/05 with interest of 3.00% to 4.00% - Vehicles	—	2,650,000	—	2,650,000	\$ 625,000
Total general obligation bonds	66,082,167	5,650,000	(8,093,614)	63,638,553	
Plus, accreted interest	3,880,122	230,656	(1,404,028)	2,706,750	
Less, current portions	—	(8,958,523)	—	(8,958,523)	
Plus, unamortized premiums	1,610,140	—	(230,031)	1,380,109	
Net general obligation bond debt	<u>\$71,572,429</u>	<u>\$ (3,077,867)</u>	<u>\$ (9,727,673)</u>	<u>\$58,766,889</u>	

Special Assessment/Source debt obligations of the County's Governmental Activities at June 30, 2005 are as follows:

Special Assessment/Source Debt	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005	Amounts Due Within One Year
Special Source Revenue Bond of 2004, dated 1/29/04 with interest of 4.64% - Project Jaguar	\$ 3,700,000	\$ —	\$ (370,000)	\$ 3,330,000	\$ 370,000
Less, current portion	—	(370,000)	—	(370,000)	
Net special assessment/source debt	<u>\$ 3,700,000</u>	<u>\$ (370,000)</u>	<u>\$ (370,000)</u>	<u>\$ 2,960,000</u>	

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

A. Governmental Activities Debt (continued)

Other general long-term obligations of the County's Governmental Activities at June 30, 2005 are as follows:

Other General Long-term Liabilities	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005	Amounts Due Within One Year
3.886% Capital Lease Obligation- Network System	\$ 191,650	\$ —	\$ (50,829)	\$ 140,821	\$ 52,842
3.81% Capital Lease Obligation – Ambulance	—	291,192	94,729	196,463	97,045
Note Payable-SCDOT	437,810	—	(50,000)	387,810	50,000
Less, imputed interest	(93,031)	—	17,187	(75,844)	(15,547)
	<u>344,779</u>	<u>—</u>	<u>(32,813)</u>	<u>311,966</u>	<u>\$ 34,453</u>
Note Payable-City of Columbia	1,069,743	—	(242,012)	827,731	\$ 246,806
Certificates of Participation	1,605,000	—	(230,000)	1,375,000	\$ 245,000
Total other long-term liabilities	<u>3,304,203</u>	<u>291,192</u>	<u>(667,570)</u>	<u>2,927,825</u>	
Less, imputed interest	(93,031)	—	17,187	(75,844)	
Less, current portions (net of imputed interest)	—	(676,146)	—	(676,146)	
Net other long-term liabilities	<u>\$ 3,211,172</u>	<u>\$ (384,954)</u>	<u>\$ (650,383)</u>	<u>\$ 2,175,835</u>	
Accrued compensated absences	<u>\$ 3,743,864</u>	<u>\$ 1,778,423</u>	<u>\$ (804,730)</u>	<u>\$ 4,717,557</u>	

Certain of the County's General Obligation Bonds Series 1991 A, B, C, and D consists of deep-discount capital appreciation bonds. Accordingly, interest has been accreted annually at an average effective yield of approximately 6.45%.

The County has an agreement with the South Carolina Department of Transportation (SCDOT) dated December 13, 1978, to pay \$50,000 a year, with zero interest, until the \$1,697,810 County portion of the Columbia Area Thoroughfare Plan right-of-way acquisition program is paid. The unpaid balance at June 30, 2005 totaled \$387,810. An amount of imputed interest has been computed at five percent (5%) for the year ended June 30, 2005.

The County has a 15 year note payable of \$2,000,000 to the City of Columbia dated September 7, 1994 with interest at 8.5% per annum for the purchase of land to be used for economic incentive. The note is scheduled to be paid in full with fees-in-lieu-taxes received by the County from the new corporate owner of the land. The unpaid balance at June 30, 2005 totaled \$827,731.

The County's Administrative Building Corporation (now known as Richland County Development Corporation) issued \$4,780,000 in Certificates of Participation (COP's) dated June 1, 1994 with interest ranging from 3.5% - 5.75% to finance the acquisition of a building and certain fixtures and equipment. The unpaid balance at June 30, 2005 totaled \$1,375,000.

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

B. Business-type Activities Debt

General Obligation bonds of the County's Business-type Activities at June 30, 2005 are as follows:

<u>General Obligation Bonds</u>	<u>Balance 6/30/04</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/05</u>
G.O. Bonds of 2003 Series D dated 9/1/03 with interest of 3.0% to 5.375%	\$15,500,000	\$ —	\$ —	\$15,500,000
G.O. Bonds of 2003 Series E Refunding dated 9/1/03 with interest of 2.025% to 4.4	5,845,000	—	(345,000)	5,500,000
Total general obligation bonds	21,345,000	—	(345,000)	21,000,000
Less, current portion	—	(415,000)	—	(415,000)
Total non-current portion	<u>\$21,345,000</u>	<u>\$ (415,000)</u>	<u>\$ (345,000)</u>	<u>\$20,585,000</u>

Mortgage Note – Development Corporation

The change in the mortgage note for the year ended June 30, 2005 is as follows:

<u></u>	<u>Balance 6/30/04</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/05</u>
4.25% Marion St. Mortgage Note	\$ 6,232,569	\$ —	\$ (210,188)	\$ 6,022,381
Less, current portion	—	(219,297)	—	(219,297)
Total non-current portion	<u>\$ 6,232,569</u>	<u>\$ (219,297)</u>	<u>\$ (210,188)</u>	<u>\$ 5,803,084</u>

C. Annual Requirements for Long-Term Debt

Annual principal and interest requirements to amortize long-term bonds, notes, and certificates of participation (COPS) at June 30, 2005, are summarized as follows (see *Note 9* for capital leases):

<u>General Obligation Bonds (with accreted interest):</u>	<u>Principal Requirements</u>	<u>Interest Requirements</u>	<u>Total Requirements</u>
FY 2006 (due within one year)	\$ 10,334,943	\$ 2,582,251	\$ 12,917,194
FY 2007	9,915,360	2,407,724	12,323,084
FY 2008	7,120,000	1,963,883	9,083,883
FY 2009	6,865,000	1,681,334	8,546,334
FY 2010	6,345,000	1,375,097	7,720,097
FY 2011-2015	21,580,000	3,164,941	24,744,941
FY 2016-2020	3,260,000	493,914	3,753,914
FY 2021-2024	925,000	126,201	1,051,201
	<u>\$ 66,345,303</u>	<u>\$ 13,795,345</u>	<u>\$ 80,140,648</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

C. Annual Requirements for Long-Term Debt

Annual principal and interest requirements to amortize long-term bonds, notes, and certificates of participation (COPS) at June 30, 2005, are summarized as follows (see *Note 9* for capital leases):

	Principal Requirements	Interest Requirements	Total Requirements
<u>Special Source Bonds</u>			
FY 2006 (due within one year)	\$ 370,000	\$ 154,512	\$ 524,512
FY 2007	370,000	137,344	507,344
FY 2008	370,000	120,505	490,505
FY 2009	370,000	103,008	473,008
FY 2010	370,000	85,840	455,840
FY 2011-2014	1,480,000	171,821	1,651,821
	<u>\$ 3,330,000</u>	<u>\$ 773,030</u>	<u>\$ 4,103,030</u>
<u>Other Long-Term Liabilities:</u>			
FY 2006 (due within one year)	\$ 691,693	\$ 158,431	\$ 850,124
FY 2007	697,239	118,607	815,846
FY 2008	602,220	80,026	682,246
FY 2009	443,862	43,029	486,891
FY 2010	355,000	17,538	372,538
FY 2011-2013	137,811	—	137,811
	<u>\$ 2,927,825</u>	<u>\$ 417,631</u>	<u>\$ 3,345,456</u>
<u>General Obligation Bonds – Sewer Enterprise Fund</u>			
FY 2006 (due within one year)	\$ 415,000	\$ 994,362	\$ 1,409,362
FY 2007	435,000	983,206	1,418,206
FY 2008	440,000	970,606	1,410,606
FY 2009	450,000	956,676	1,406,676
FY 2010	465,000	940,926	1,405,926
FY 2011-2015	2,605,000	4,414,957	7,019,957
FY 2016-2020	3,205,000	3,819,105	7,024,105
FY 2021-2025	4,045,000	2,959,845	7,004,845
FY 2026-2030	5,170,000	1,841,239	7,011,239
FY 2031-2033	3,770,000	411,994	4,181,994
	<u>\$ 21,000,000</u>	<u>\$ 18,292,916</u>	<u>\$ 39,292,916</u>
<u>Mortgage Note – Development Corporation</u>			
FY 2006 (due within one year)	\$ 219,297	\$ 251,409	\$ 470,706
FY 2007	228,801	241,905	470,706
FY 2008	238,717	231,989	470,706
FY 2009	5,335,566	112,142	5,447,708
	<u>\$ 6,022,381</u>	<u>\$ 837,445</u>	<u>\$ 6,859,826</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

8. Long-Term Debt (continued)

D. Other Political Subdivisions (Overlapping Debt)

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

Outstanding bonds payable from the various debt service funds maintained by the County Treasurer at June 30, 2005 are as follows:

	<u>Balance June 30, 2005</u>
Recreation Commission General Obligation Bonds	\$ 7,950,713
East Richland County Public Sewer Commission General Obligation Sewage Disposal Bonds State Revolving Fund	14,940,000
Riverbanks Park Commission General Obligation Bonds	16,195,000
School District Number 1 School Building Bonds	392,125,000
School District Number 2 School Building Bonds	186,125,000
Total other political subdivisions	<u>\$ 617,335,713</u>

The County boundaries also include an additional \$31,240,000 overlapping debt of other political subdivisions (City of Columbia and Lexington School District 5) not administered by the County Treasurer. The extent of overlap ranges from 35% to 100%. The Treasurers of both Richland and Lexington Counties collect taxes levied on all taxable property within the Counties for the purpose of retiring the debt of the Riverbanks Park Commission as it matures. All taxes collected by the Treasurer of Lexington County are remitted to the Treasurer of Richland County, who in turn, remits the appropriate amounts to the paying agent.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

9. Capital and Operating Leases

There were no material operating lease expenditures (expenses) for the year ended June 30, 2005.

A. Capital Lease Obligations

A capital lease is an agreement which specifies a transfer of benefits and risk of ownership to the lessee. At June 30, 2005, the County maintained leases for its network equipment and ambulances in Governmental Activities. The future minimum lease payments are as follows:

Year Ended June 30,	Network	Ambulances	Total
2006	\$ 57,384	\$ 101,233	\$ 158,617
2007	57,384	101,233	158,617
2008	33,476	—	33,476
Total lease payments	148,244	202,466	350,710
Less, interest	(7,423)	(6,003)	(13,426)
Present value of future minimum lease payments	140,821	196,463	337,284
Less, current portion	(52,842)	(97,045)	(149,887)
Total non-current portion	\$ 87,979	\$ 99,418	\$ 187,397

B. Operating Lease Agreements – Lessor

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

Hospital Lease Agreement

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

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

At June 30, 2005, the carrying value of capital assets for the Hospital equaled \$73 million (historical costs of \$112 million, less accumulated depreciation of \$39 million).

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

9. Capital and Operating Leases (continued)

B. Operating Lease Agreements – Lessor (continued)

Airport Lease Agreement

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

At June 30, 2005, the carrying value of capital assets for the Airport equaled \$5.3 million (historical costs of \$9.5 million, less accumulated depreciation of \$4.2 million).

Marion Street Property

The County (through its Richland County Development Corporation) acquired land and building on Marion Street. Space in the building is being leased to a third-party at an annual rental payment of \$509,040. Two years remain on the lease contract with one five-year option to extend. At June 30, 2005, the carrying value of the Marion Street capital assets equaled \$5.2 million (historical costs of \$5.4 million, less accumulated depreciation of \$0.2 million).

10. Conduit Debt and FILOT Arrangements

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

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

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

At June 30, 2005, there were approximately 50 outstanding arrangements where IRB's have been issued by the County with the initial aggregate amount of bonds exceeding \$2.5 billion. The remaining aggregate principal amounts payable at June 30, 2005 is approximately \$895.4 million.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

10. Conduit Debt and FILOT Arrangements (continued)

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

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

11. Landfill Closure and Postclosure Care Costs

Richland County Municipal Solid Waste Landfill stopped accepting solid waste on October 2, 1995. State and federal laws require the County to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The County is currently making remedial repairs to the final cover system and is awaiting notification from the South Carolina Department of Health and Environmental control (SCDHEC) to officially move the facility to post closure.

In addition to operating expenses related to current activities of the landfill, an expense provision and related liability have been recognized in the Solid Waste Enterprise Fund based on the post closure care costs that will be incurred after the date the landfill has been moved to post closure. There was no change in estimated liability post-closure care costs for fiscal year 2004-2005, and the liability balance equaled \$2,464,999 at June 30, 2005. However, the actual costs of closure and post-closure may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

12. Net Assets

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

	<i>(amount shown in thousands)</i>			
	Governmental Activities	Business-type Activities	Component Units	
			Public Library	Township
<u>Invested in Capital Assets, Net of Related Debt:</u>				
Net capital assets:				
Primary government	\$ 465,517	\$ 22,605	\$ —	\$ —
Component units	—	—	7,799	5
Less, long-term debt	(73,908)	(27,022)	—	—
Add, unspent proceeds of long-term debt	12,021	15,526	—	—
Total invested in capital assets, net of related debt	<u>\$ 403,630</u>	<u>\$ 11,109</u>	<u>\$ 7,799</u>	<u>\$ 5</u>
<u>Restricted:</u>				
Grants	\$ 409	\$ —	\$ —	\$ —
Hospitality tax	5,319	—	—	—
Accommodations tax	77	—	—	—
Road maintenance	1,213	—	—	—
Fire service	6,804	—	—	—
Emergency telephone	2,263	—	—	—
Tourism development	192	—	—	—
Law enforcement	372	—	—	—
Debt service	8,240	—	—	—
Capital projects	—	—	739	—
Other	—	—	2	—
Total restricted net assets	<u>\$ 24,889</u>	<u>\$ —</u>	<u>\$ 741</u>	<u>\$ —</u>

13. Capital Contributions

Capital contributions for the year ended June 30, 2005 have been recognized in the Government-wide Financial Statements and Proprietary Funds as non-operating revenue. Contributions during the year ended June 30, 2005, consisted of grants contributions, and developer deeded capital assets, together totaling \$574,408 for Water/Sewer Enterprise Fund.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

14. Employee Benefit Plans

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

All County employees, except for police department personnel, participate in the South Carolina Retirement System (SCRS), a cost-sharing, multiple-employer, defined benefit pension, public employee retirement system. County police officers participate in the South Carolina Police Officer's Retirement System (SCPORS), a cost-sharing, multiple-employer, defined benefit pension, public employee retirement system. The plan is administered by the Retirement Division of the State Budget and Control Board. Generally all employees are required to participate in and contribute to the System as a condition of employment unless exempted by law as provided in Section 9-1-480 of the South Carolina Code of Laws. The County's total payroll for the year ended June 30, 2005, was approximately \$56.2 million, of which \$26.4 million and \$25.3 million were for employees covered by the SCRS and the SCPORS, respectively. The total payroll for the year ended June 30, 2004, was approximately \$52.7 million of which \$27.1 million and \$24.6 million were for employees covered by the SCRS and the SCPORS, respectively. The total payroll for the year ended June 30, 2003, was approximately \$49.9 million of which \$23.6 million and \$22.9 million were for employees covered by the SCRS and the SCPORS, respectively.

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

The County's required contributions to the SCRS for employer and employee portions for the years ended June 30, 2005, expressed as a dollar amount and as a percentage of covered payroll in 2005 were \$1,927,392 and 6.7% and \$1,585,088 and 6.0%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$2,730,804 and 10.3% and \$1,648,766 and 6.5%, respectively. The County's required contributions to the SCRS for employer and employee portions for the years ended June 30, 2003, expressed as a dollar amount and as a percentage of covered payroll in 2004 were \$1,815,497 and 6.7% and \$1,502,342 and 6.0%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$2,537,998 and 10.3% and \$1,555,410 and 6.5%, respectively. The County's required contributions to the SCRS for employer and employee portions for the years ended June 30, 2003, expressed as a dollar amount and as a percentage of covered payroll in 2003 were \$1,707,523 and 6.7% and \$1,415,725 and 6.0%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$2,409,514 and 10.3% and \$1,489,690 and 6.5%, respectively.

In addition to the above rates, the County's 2005 required contributions to the SCRS to provide a group life insurance benefit for their participants expressed as a dollar amount and as a percentage of covered payroll were approximately \$43,151 and 0.15% of annual earnings, and the contributions to the SCPORS to provide a group life insurance benefit and an accidental death benefit for their participants expressed as a dollar amount and as a percentage of covered payroll were approximately \$106,051 and 0.2% on each group life and accidental death or total of .4%.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

14. Employee Benefit Plans (continued)

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

Substantially all employees of the Richland County Public Library are also members of SCRS. Employer and employee contributions expressed as a percentage of covered payroll are 6.7% and 6%, respectively. The contribution requirements of plan members and the Richland County Public Library are established and may be amended by the SCRS. The Richland County Public Library's actual contributions to the SCRS for the years ending June 30, 2005, 2004, and 2003, were \$504,397, \$496,555, and \$468,043, respectively, and equaled the required contributions of 6.7%. Also, the Library paid employer group life insurance contributions of \$11,256 and \$11,114 for the years ended June 30, 2005 and 2004, respectively, at a rate of .16% of compensation.

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

B. Post-Employment Benefits

In addition to providing pension benefits, the County provides certain post-employment health care benefits for retired employees as per the requirements of a local ordinance. All of the County's employees may become eligible when they are eligible to draw benefits from SCRS or SCPORS system. The cost of these benefits is recognized as an expenditure of the General Fund on a pay-as-you-go basis as provided for in the annual budget ordinance. These benefits will cease if funds are not available for appropriation. For fiscal year 2005, these costs totaled \$1,260,080. As of year end, there were 373 employees that were receiving benefits.

Richland County Public Library employees, with fifteen (15) years of continuous service, are eligible to receive post-retirement health benefits if upon retirement they immediately begin drawing South Carolina retirement pay. When the retiree reaches age 65, this coverage becomes secondary to Medicare. Payment of these benefits is unfunded and on a pay-as-you-go basis. During the current year, the Library paid \$41,670 in post-retirement benefits, covering ten people.

C. Deferred Compensation Plan

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

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

15. Segment Information

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

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

16. Intergovernmental Agreements

The County has entered into various agreements with the City of Columbia, South Carolina (the “City”) regarding fire services, emergency 911 services, billing and collection of business licenses, purchases and sale of land, sewer systems, and renovations of the Columbia Township Auditorium (a discretely presented component unit). Additionally, the County is a party along with the City regarding a multipurpose convention/ conference facility (*see Note 17*).

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

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

Business Licenses - Pursuant to an agreement with the City, the City administers the billing and collection of County business license fees for the unincorporated areas of the County. Fees collected are remitted to the County periodically, less administrative costs incurred by the City. At June 30, 2005, the City owed the County \$278,875 (*see Note 6*). Richland County has created a new Business Service Center department which will be assuming the collection of the County's business licenses beginning January 1, 2006. Further discussion will be provided in the 2006 CAFR.

State Farmer's Market - The County has entered into an agreement with the State of South Carolina and the South Carolina Department of Agriculture to relocate the State Farmers Market. The County has also entered into an agreement with Walker Farms Partnership to purchase the land for the New Site for the Farmer's Market. The County has committed employees, equipment and financial resources to the development of the new site.

Township Auditorium – The County and the City have entered into an agreement whereby costs of certain improvements to the facilities are shared by the two governments. At June 30, 2005, the Township Auditorium owes the County \$200,000.

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

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

17. Intergovernmental Agreements – Convention Center/Tourism Development Fees

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

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

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

18. Commitments and Contingencies

Litigation

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

Federal and State Assisted Programs

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

Commitments

The County has financially committed its Tourism Development Fees to the Midlands Regional Convention Center Authority (*see Note 17*).

The County has committed to construct a 6.0 MGD upgrade to its Broad River Road Wastewater Treatment Plant (BRRWWTP) with an estimated cost of \$15.5 million.

Subsequent to year end, the County has financially committed \$5.0 million of its Hospitality tax revenues for 20 years to help defray costs of the relocation of the State Farmer's Market.

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

19. Risk Management

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

The County also self insures its general and auto liability.

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

For the year ended June 30, 2005, outstanding claims and claims incurred but not reported approximated \$5.2 million. Changes in the aggregate liability were as follows:

<u>Fiscal Year</u>	<u>Beginning Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Ending Liability</u>
2001	\$ 1,478,679	\$ 1,556,660	\$ (1,825,401)	\$ 1,209,938
2002	1,209,938	3,169,438	(638,189)	3,741,187
2003	3,741,187	1,708,905	(1,457,258)	3,992,834
2004	3,992,834	1,513,703	(342,980)	5,163,557
2005	5,163,557	1,057,320	(981,836)	5,239,041

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

20. Reconciliation of Government-Wide and Fund Financial Statements

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

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

	<i>(amounts shown in thousands)</i>
<i>Capital assets in governmental activities are not financial resources and therefore are not reported in the fund financial statements.</i>	
Capital assets	\$ 581,743
Less, accumulated depreciation	(116,226)
Net amount reported	\$ 465,517
 <i>Some of the County's taxes will be collected after year end, but are not available soon enough to pay for current period's expenditures.</i>	
Property taxes, net of allowance for uncollectible	\$ 5,500
Hospitality taxes	365
	\$ 5,865
 <i>Some current liabilities, such as accrued interest expense and the current portion of long-term debt are not uses of available resources and therefore are not reported in these funds.</i>	
Accrued interest payable	\$ (11,696)
 <i>Long-term liabilities, including bonds and notes payable, and accrued interest are not due and payable in the current period and therefore are not reported in the fund financial statements.</i>	
Long-term bond and other obligations	\$ (68,605)

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

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

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

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

	<i>(amounts shown in thousands)</i>
<i>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.</i>	
Capital outlay expenditures	\$ 12,083
Depreciation expense	(9,877)
Net amount reported	<u>\$ 2,206</u>
<i>Revenues in the Statement of Activities that do not provide current financial resources are reported as revenues in these funds.</i>	
Capital contributions	\$ 30,238
Property taxes	651
Hospitality taxes	20
Net amount reported	<u>\$ 30,909</u>
<i>The issuance of long-term debt provides current financial resources to governmental funds, while repayment of principal and interest consumes current financial resources of governmental funds. This amount is the net effect of these differences in the treatment of long-term debt and related items.</i>	
Proceeds from long-term debt issuance	\$ 5,941
Principal repayments of long-term debt and transfers to escrow agents and other related costs	(2,434)
Accrued interest expense	(711)
Net amount reported	<u>\$ 2,796</u>

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

— CONTINUED —

21. Subsequent Events

In addition to its commitments (*see Note 18*), The County issued Hospitality Tax Special Obligation Bond Anticipation Note, Series 2005 for \$5.0 million subsequent to June 30, 2005.

22. Local Option Sales Tax

Richland County Council passed an ordinance, July 2004; devoting 100% of the proceeds received from the levy of a one (1%) percent sales tax be applied to reduce all property taxes levied on the Richland County tax bills. Richland County voters passed the Local Option Sales Tax in November 2004. The Local Option Sales Tax is a 1% increase to the current sales tax rate, bringing the new sales tax rate to 6%. This property tax relief will occur as a credit on home and commercial property taxes. The 2005 property tax bills will reflect a full year's rebate, with the rebate on car taxes beginning in January of 2006.

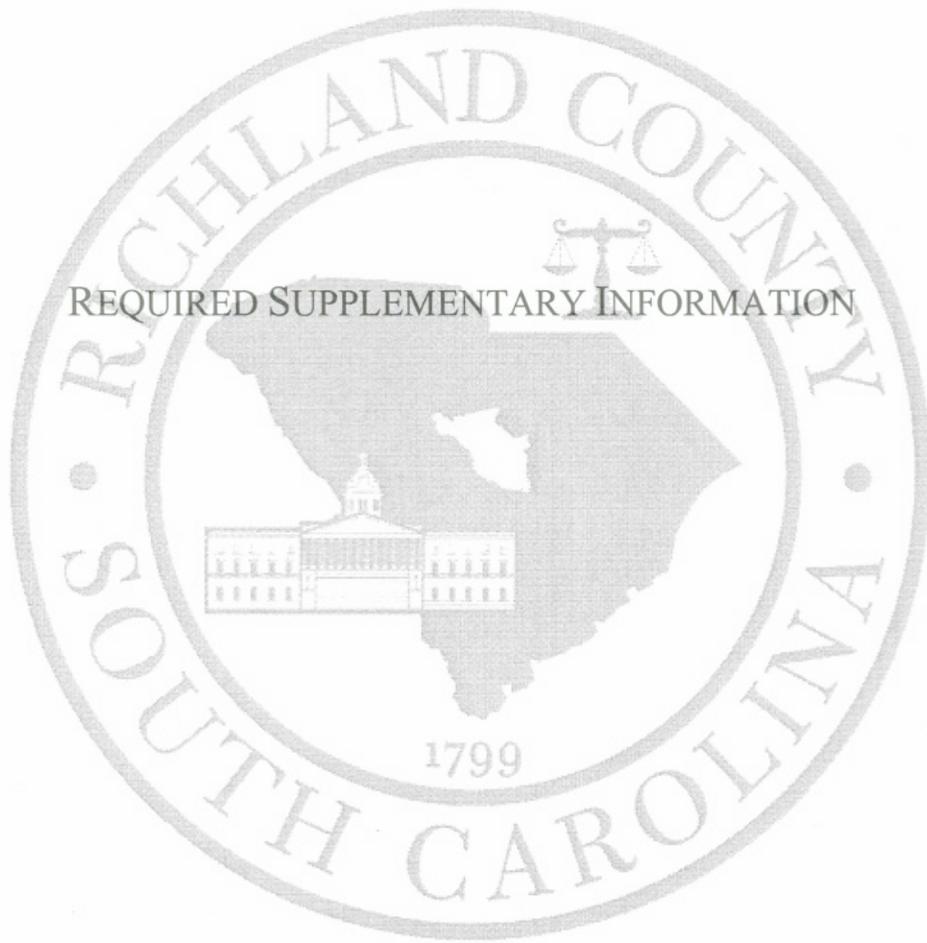
23. New Accounting Pronouncements

The GASB has issued Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. The County is required to implement this Statement in its financial statements for periods beginning after December 15, 2005.

The GASB has issued Statement No. 44, *Economic Condition Reporting: The Statistical Section*. The County is required to implement this Statement for its statistical sections for periods beginning after June 15, 2005.

The GASB has issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The County is required to implement this Statement in its financial statements for periods beginning after December 15, 2006.

REQUIRED SUPPLEMENTARY INFORMATION



RICHLAND COUNTY, SOUTH CAROLINA

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

YEAR ENDED JUNE 30, 2005

(With comparative actual amounts for year ended June 30, 2004)

	2005			Variance Positive (Negative)	2004
	Budget* (GAAP Basis)		Actual		Actual
	Original	Final			
Revenue					
Taxes	\$52,014,686	\$52,014,686	\$ 52,671,869	\$ 657,183	\$ 50,044,857
Intergovernmental	15,568,143	15,568,143	15,324,108	(244,035)	15,271,361
Licenses and permits	9,144,400	9,144,400	9,753,302	608,902	9,053,770
Charges for services	10,612,564	10,850,764	12,865,776	2,015,012	10,661,299
Fines and forfeitures	2,435,750	2,435,750	2,055,119	(380,631)	2,876,393
Use of money and property	2,062,700	2,062,700	3,037,343	974,643	2,080,243
Capital replacement and depreciation fund	2,981,534	2,981,534	2,984,411	2,877	2,918,477
Medical indigent care fund	1,502,700	1,502,700	1,502,700	—	1,318,752
Other	2,666,407	2,660,625	1,830,944	(829,681)	1,897,112
Total revenue	98,988,884	99,221,302	102,025,572	2,804,270	96,122,264
Expenditures					
General Government:					
Legislative	569,259	570,375	541,313	29,062	405,525
Judicial	8,717,453	8,848,532	8,619,782	228,750	8,134,342
Executive	6,475,039	6,649,827	5,135,584	1,514,243	4,711,640
Elections	527,850	553,023	545,124	7,899	519,284
Taxation	4,009,773	4,055,946	3,736,521	319,425	4,049,140
Administration and staff services	19,398,723	18,321,280	17,301,691	1,019,589	15,707,970
Total General Government	39,698,097	38,998,983	35,880,015	3,118,968	33,527,901
Public Safety	48,056,610	49,269,089	48,369,152	899,937	45,013,080
Public Works and Utilities	6,021,907	5,697,551	5,148,236	549,315	4,844,620
Health and Social Services	513,543	554,818	353,247	201,571	384,238
Other	3,173,533	3,175,667	6,859,777	(3,684,110)	3,188,024
Medical Indigent Care	1,502,700	1,502,700	1,502,700	—	1,318,752
Non-budgeted expenditures	—	—	—	—	2,816
Total expenditures	98,966,390	99,198,808	98,113,127	1,085,681	88,279,431
Excess of revenue over expenditures	22,494	22,494	3,912,445	3,889,951	7,842,833
Other Financing Sources (Uses)					
Bond proceeds	—	—	—	—	3,700,000
Proceeds from installment purchase plan	—	—	291,192	291,192	—
Transfers in	327,506	327,506	341,506	14,000	236,134
Transfers (out)	(350,000)	(350,000)	(1,054,940)	(704,940)	(178,151)
Total other financing sources (uses)	(22,494)	(22,494)	(422,242)	(399,748)	3,757,983
Net change in fund balance	—	—	3,490,203	3,490,203	11,600,816
Fund balance, beginning of year	22,402,294	22,402,294	22,402,294	—	10,801,478
Fund balance, end of year	<u>\$22,402,294</u>	<u>\$22,402,294</u>	<u>\$ 25,892,497</u>	<u>\$ 3,490,203</u>	<u>\$22,402,294</u>

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

RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005

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

Richland County's road system consists of approximately 61% paved roads and 39% unpaved roads. The condition of the road pavement is measured using several distress factors found in pavement surfaces. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in good or better condition (70-100) fair condition (50-69), and substandard condition (less than 50). It is the County's policy to maintain of PCR of 70 (or greater) on each individual road or resurface 1/20 (5%) of the total paved road mileage annually. Condition assessments are determined every year.

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

The cost of maintaining unpaved roads accounts for an estimated 30% of the Public Works Department annual operating budget.

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

	Percentage of Miles in Good or Better Condition		Percentage of Miles in Substandard Condition	
	2005		2005	
Collector	67.6		24.4	
Access	67.6		24.4	
Overall System	67.6		24.4	

	Comparison of Needed-To-Actual Maintenance/Preservation Costs				
	2005	2004	2003	2002	2001
Actual	\$ 5,005,000	\$ 1,400,000	\$ 2,590,021	\$ 2,298,529	\$ 2,797,480
Needed	5,626,500	2,424,000	3,268,222	2,683,343	2,921,197
Difference	\$ (621,500)	\$ (1,024,000)	\$ (678,201)	\$ (384,814)	\$ (123,717)



OTHER FINANCIAL INFORMATION



COMBINING 'NON-MAJOR' GOVERNMENTAL
FINANCIAL STATEMENTS

RICHLAND COUNTY, SOUTH CAROLINA

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS

JUNE 30, 2005

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Total Non-Major Governmental Funds
Assets				
Cash and cash equivalents	\$ 496,187	\$ —	\$ —	\$ 496,187
Equity in pooled cash	17,939,422	7,745,031	13,770,149	39,454,602
Funds held by others	—	82,185	—	82,185
Investments	—	324,592	—	324,592
Receivables, net:				
Property taxes	305,613	91,616	—	397,229
Inventory	11,755	—	—	11,755
Due from other funds	8,929	—	—	8,929
Due from other governments	2,135,851	—	—	2,135,851
Total assets	\$ 20,897,757	\$ 8,243,424	\$ 13,770,149	\$ 42,911,330
Liabilities and Fund Balances				
Liabilities:				
Deficit in pooled cash	\$ 70,185	\$ —	\$ —	\$ 70,185
Accounts payable-trade	755,014	—	424,921	1,179,935
Accounts payable-other	—	3,850	—	3,850
Retainage payable	244,528	—	1,323,946	1,568,474
Accrued salaries, wages and related costs	410,718	—	—	410,718
Due to other funds	230,063	—	—	230,063
Due to other governments	183,137	—	—	183,137
Deferred revenue	379,003	—	—	379,003
Total liabilities	2,272,648	3,850	1,748,867	4,025,365
Fund balances:				
Reserved for encumbrances	2,277,292	—	192,668	2,469,960
Reserved for inventory	11,755	—	—	11,755
Reserved for debt service	—	8,239,574	—	8,239,574
Unreserved, undesignated	16,336,062	—	11,828,614	28,164,676
Total fund balances	18,625,109	8,239,574	12,021,282	38,885,965
Total liabilities and fund balances	\$ 20,897,757	\$ 8,243,424	\$ 13,770,149	\$ 42,911,330

RICHLAND COUNTY, SOUTH CAROLINA

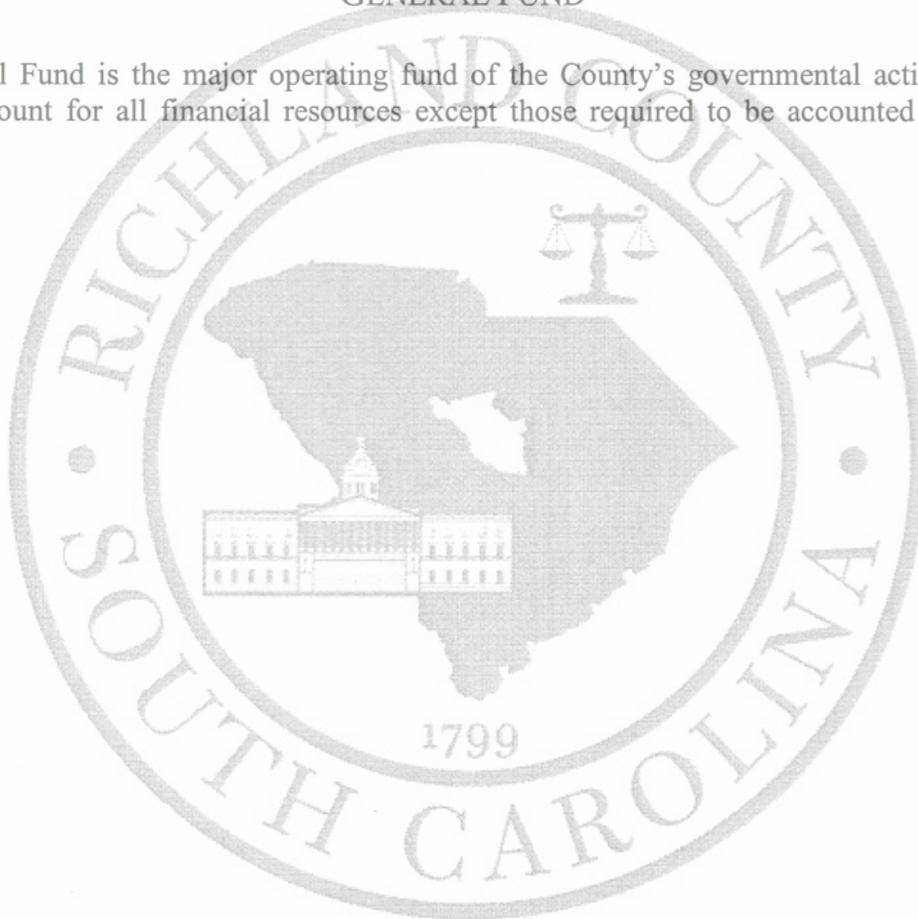
COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND
BALANCES
NON-MAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2005

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Total Non-Major Governmental Funds
Revenue				
Property and other taxes	\$ 18,564,492	\$ 13,951,619	\$ —	\$ 32,516,111
Fees-in-lieu of taxes	641,405	807,862	—	1,449,267
Intergovernmental	10,124,090	—	640,947	10,765,037
Fees and fines	7,159,001	—	—	7,159,001
Charges for services	232,809	—	—	232,809
Interest	115,241	91,857	361,155	568,253
Other	2,216	104,433	—	106,649
Total revenue	<u>36,839,254</u>	<u>14,955,771</u>	<u>1,002,102</u>	<u>52,797,127</u>
Expenditures				
Current:				
General government	1,609,540	—	—	1,609,540
Public safety	15,894,776	—	—	15,894,776
Public works	9,767,362	—	10,689,584	20,456,946
Health and social services	911,216	—	—	911,216
Economic development	2,945,856	—	—	2,945,856
Debt service	—	12,928,226	—	12,928,226
Total expenditures	<u>31,128,750</u>	<u>12,928,226</u>	<u>10,689,584</u>	<u>54,746,560</u>
Excess (deficiency) of revenue over expenditures	<u>5,710,504</u>	<u>2,027,545</u>	<u>(9,687,482)</u>	<u>(1,949,433)</u>
Other Financing Sources (Uses)				
Bond proceeds	—	—	5,650,000	5,650,000
Transfers in	1,585,027	115,900	—	1,700,117
Transfers (out)	(1,153,206)	—	—	(1,153,200)
Total other financing sources (uses)	<u>431,821</u>	<u>115,900</u>	<u>5,650,000</u>	<u>6,196,917</u>
Net changes in fund balances	6,142,325	2,142,635	(4,037,482)	4,247,478
Fund balances, beginning of year	12,482,784	6,096,939	16,058,764	34,638,487
Fund balances, end of year	<u>\$ 18,625,109</u>	<u>\$ 8,239,574</u>	<u>\$ 12,021,282</u>	<u>\$ 38,885,965</u>

GENERAL FUND

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



RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Cash and cash equivalents	\$ 260,145	\$ 379,340
Equity in pooled cash	34,687,626	26,050,105
Funds held by others	18,415	3,700,000
Receivables, net:		
Property taxes	350,367	596,058
Other	638,529	543,672
Due from other funds	227,706	103,506
Due from other governments	4,563,809	3,988,415
Inventory	1,537,677	1,397,108
Total assets	<u>\$ 42,284,274</u>	<u>\$ 36,758,204</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 4,215,922	\$ 2,388,835
Accrued salaries, wages and related costs	6,449,771	6,634,749
Accrued compensated absences	711,624	794,395
Due to other funds	14,428	8,929
Due to other governments	1,707,476	953,422
Other liabilities	3,292,556	3,575,580
Total liabilities	<u>16,391,777</u>	<u>14,355,910</u>
Fund balance:		
Reserved for encumbrances	1,048,870	675,602
Reserved for inventory	1,537,677	1,397,108
Reserved for capital replacement	—	3,441,391
Reserved for economic development	—	3,700,000
Unreserved:		
Unreserved, undesignated	23,305,950	13,188,193
Total fund balance	<u>25,892,497</u>	<u>22,402,294</u>
Total liabilities and fund balance	<u>\$ 42,284,274</u>	<u>\$ 36,758,204</u>

RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance	2004
	Final Budget	Actual	Positive (Negative)	Actual
Revenue				
<u>Taxes:</u>				
Property taxes (current and delinquent)	\$ 45,737,155	\$ 46,174,689	\$ 437,534	\$ 43,744,106
Fees-in-lieu of taxes	1,650,000	1,700,793	50,793	1,822,214
Penalties	1,250,000	1,458,703	208,703	1,286,927
County documentary stamps	2,026,519	2,333,251	306,732	2,005,612
County recording stamps	1,351,012	1,004,433	(346,579)	1,185,998
Total taxes	52,014,686	52,671,869	657,183	50,044,857
<u>Intergovernmental:</u>				
State allocations - Doc stamps	128,000	165,264	37,264	153,993
Veteran affairs	18,000	13,169	(4,831)	14,129
Election commission	23,000	14,409	(8,591)	147,512
Tax supplies	11,429	10,393	(1,036)	10,393
Local Government Fund	14,757,714	14,481,809	(275,905)	14,312,183
Mini bottle tax	600,000	561,683	(38,317)	590,127
Pollution control	30,000	77,381	47,381	43,024
Total intergovernmental	15,568,143	15,324,108	(244,035)	15,271,361
<u>Licenses and Permits:</u>				
Business licenses	5,300,000	5,759,541	459,541	5,330,079
Cable TV franchise fees	1,750,000	1,849,358	99,358	1,695,666
Marriage license	64,000	60,413	(3,587)	63,976
Mobile home license and permits	2,500	1,977	(523)	2,005
Building permits	1,950,000	1,997,192	47,192	1,884,101
Hazardous material permits	50,000	56,100	6,100	51,700
Other	27,900	28,721	821	26,243
Total licenses and permits	9,144,400	9,753,302	608,902	9,053,770
<u>Charges for Services:</u>				
Court costs, fees and charges:				
Clerk of Court	325,000	39,262	(285,738)	132,519
Family Court	800,000	1,425,257	625,257	738,691
DSS Family Court	161,000	141,650	(19,350)	157,500
Master in Equity	150,000	539,431	389,431	608,973
Probate Court	529,674	418,414	(111,260)	425,426
Magistrate Court	650,000	696,670	46,670	712,104
Public service and other:				
Sheriff, service of civil process	83,500	75,648	(7,852)	72,348
Housing of federal prisoners	828,375	576,055	(252,320)	762,447
Health and social services	57,500	54,817	(2,683)	59,249
Family court, DSS unit costs	700,000	663,117	(36,883)	729,263
DSS - federal participation	195,000	134,541	(60,459)	177,436
Ambulance services	5,249,016	6,135,882	886,866	5,217,372
Copy and map sales	358,499	342,981	(15,518)	374,687
Other services	763,200	1,622,051	858,851	493,284
Total charges for services	10,850,764	12,865,776	2,015,012	10,661,299

—CONTINUED—

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005			2004
	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenue (continued)				
<u>Fines and Forfeitures:</u>				
Clerk of court	135,000	48,591	(86,409)	85,952
Magistrate courts	550,000	578,246	28,246	612,423
Fines - other courts and jurisdictions	20,750	24,488	3,738	121,770
Bond escheatment	150,000	2,169	(147,831)	342,273
Traffic court	1,580,000	1,401,625	(178,375)	1,713,975
Total fines and forfeitures	2,435,750	2,055,119	(380,631)	2,876,393
<u>Capital Replacement and Depreciation:</u>				
Property taxes	2,981,534	2,984,411	2,877	2,918,477
<u>Medical Indigent Care Fund:</u>				
Intergovernmental	1,502,700	1,502,700	—	1,318,752
Total medical indigent care fund	1,502,700	1,502,700	—	1,318,752
<u>Other:</u>				
Interest income	350,000	1,316,528	966,528	367,768
Rental income	19,500	24,243	4,743	19,275
Appeal interest	—	3,372	3,372	25
Miscellaneous	2,660,625	1,830,944	(829,651)	1,897,087
Richland Memorial/Baptist Hospital reimbursements	1,693,200	1,693,200	—	1,693,200
Total other	4,723,325	4,868,287	144,962	3,977,355
Total revenue	99,221,302	102,025,572	2,804,270	96,122,264
Expenditures				
Current:				
<u>General Government</u>				
<u>Legislative:</u>				
County Council:				
Personal services	309,181	310,277	(1,096)	184,364
Operating expenditures	114,533	85,526	29,007	81,962
Total	423,714	395,803	27,911	266,326
Delegation and Veteran Affairs:				
Personal services	144,136	143,221	915	136,881
Operating expenditures	2,525	2,289	236	2,318
Total	146,661	145,510	1,151	139,199
Total legislative	570,375	541,313	29,062	405,525

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005		Variance	2004
	Final	Actual	Positive	Actual
	Budget		(Negative)	
Expenditures (continued)				
Current: (continued)				
General Government (continued)				
Judicial:				
State judges telephone:				
Operating expenditures	3,960	3,248	712	3,460
Total	3,960	3,248	712	3,460
Master in Equity:				
Personal services	256,127	260,350	(4,223)	250,846
Operating expenditures	7,867	4,743	3,124	6,427
Total	263,994	265,093	(1,099)	257,273
Probate judge:				
Personal services	744,253	726,086	18,167	733,436
Operating expenditures	72,932	91,926	(18,994)	44,942
Total	817,185	818,012	(827)	778,378
Columbia magistrate:				
Personal services	197,148	208,352	(11,204)	188,119
Operating expenditures	35,354	35,172	182	34,865
Total	232,502	243,524	(11,022)	222,984
Dentsville magistrate:				
Personal services	186,020	188,676	(2,656)	176,342
Operating expenditures	39,043	38,585	458	38,373
Total	225,063	227,261	(2,198)	214,715
Dutch Fork magistrate:				
Personal services	230,721	235,355	(4,634)	215,174
Operating expenditures	28,278	22,999	5,279	26,391
Total	258,999	258,354	645	241,565
Lykesland magistrate:				
Personal services	192,041	198,720	(6,679)	188,219
Operating expenditures	24,446	19,857	4,589	21,933
Total	216,487	218,577	(2,090)	210,152
Olympia magistrate:				
Personal services	193,084	195,628	(2,544)	185,129
Operating expenditures	31,127	29,184	1,943	36,087
Total	224,211	224,812	(601)	221,216
Upper Township magistrate:				
Personal services	191,467	190,681	786	184,929
Operating expenditures	23,371	22,000	1,371	19,274
Total	214,838	212,681	2,157	204,203

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005		Variance Positive (Negative)	2004
	Final Budget	Actual		Actual
Expenditures (continued)				
Current: (continued)				
<u>General Government (continued)</u>				
Waverly magistrate:				
Personal services	240,760	242,299	(1,539)	232,354
Operating expenditures	55,644	53,348	2,296	54,206
Total	296,404	295,647	757	286,560
Eastover magistrate:				
Personal services	186,132	187,825	(1,693)	169,005
Operating expenditures	6,400	4,994	1,406	6,941
Total	192,532	192,819	(287)	175,946
Hopkins magistrate:				
Personal services	186,449	184,786	1,663	182,493
Operating expenditures	19,669	19,514	155	18,990
Total	206,118	204,300	1,818	201,483
Pontiac magistrate:				
Personal services	183,454	185,894	(2,440)	180,569
Operating expenditures	32,265	31,877	388	30,420
Total	215,719	217,771	(2,052)	210,989
Administrative magistrate:				
Personal services	312,888	322,562	(9,674)	299,855
Operating expenditures	34,582	21,298	13,284	19,400
Total	347,470	343,860	3,610	319,255
General magistrate:				
Personal services	39,881	39,884	(3)	—
Operating expenditures	204,933	163,883	41,050	190,888
Data processing	13,994	35	13,959	—
Total	258,808	203,802	55,006	190,888
Solicitor:				
Personal services	2,301,400	2,200,690	100,710	2,127,629
Operating expenditures	130,384	110,451	19,933	82,438
Capital outlay	17,300	17,260	40	—
Total	2,449,084	2,328,401	120,683	2,210,067
Clerk of Court:				
Personal services	1,973,297	1,924,015	49,282	1,886,868
Operating expenditures	412,861	400,119	12,742	263,218
Capital outlay	5,500	4,153	1,347	31,600
Data processing	33,500	33,333	167	3,522
Total	2,425,158	2,361,620	63,538	2,185,208
Total judicial	8,848,532	8,619,782	228,750	8,134,342

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005		Variance Positive (Negative)	2004
	Final Budget	Actual		Actual
Expenditures (continued)				
Current: (continued)				
<u>General Government (continued)</u>				
Executive:				
County Administrator:				
Personal services	614,862	609,410	5,452	583,094
Operating expenditure	58,588	40,691	17,897	47,037
Capital outlay	—	—	—	8,168
Total	673,450	650,101	23,349	638,299
Public Information:				
Personal services	158,158	161,412	(3,254)	137,519
Operating expenditures	91,962	91,004	958	80,762
Total	250,120	252,416	(2,296)	218,281
Risk Management:				
Personal services	2,698,325	2,026,477	671,848	1,482,918
Operating expenditures	2,019,121	1,411,565	607,556	1,603,357
Total	4,717,446	3,438,042	1,279,404	3,086,275
County Ombudsman:				
Personal services	184,232	185,957	(1,725)	165,906
Operating expenditures	25,953	24,245	1,708	33,615
Capital outlay	—	—	—	5,066
Total	210,185	210,202	(17)	204,587
Clerk of Council:				
Personal services	—	—	—	124,152
Operating expenditures	—	—	—	18,514
Total	—	—	—	142,666
County Attorney:				
Personal services	483,441	359,801	123,640	322,902
Operating expenditures	315,185	225,022	90,163	98,630
Total	798,626	584,823	213,803	421,532
Total executive	6,649,827	5,135,584	1,514,243	4,711,640
Elections:				
Board of Registration:				
Personal services	253,305	260,453	(7,148)	223,424
Operating expenditures	4,603	3,726	877	6,002
Total	257,908	264,179	(6,271)	229,426
Election Commission:				
Personal services	228,233	226,094	2,139	231,376
Operating expenditures	64,382	53,751	10,631	39,324
Capital outlay	—	—	—	19,158
Date processing	2,500	1,100	1,400	—
Total	295,115	280,945	14,170	289,858
Total elections	553,023	545,124	7,899	519,284

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005		Variance	2004
	Final	Actual	Positive	Actual
	Budget		(Negative)	
Expenditures (continued)				
Current: (continued)				
<u>General Government (continued)</u>				
Taxation:				
Auditor:				
Personal services	734,846	737,988	(3,142)	712,342
Operating expenditures	120,530	20,068	100,462	60,402
Capital outlay	10,000	8,170	1,830	65,372
Data processing	32,498	32,322	176	—
Total	897,874	798,548	99,326	838,116
Treasurer:				
Personal services	780,518	783,733	(3,215)	751,075
Operating expenditures	56,352	33,924	22,428	220,082
Capital outlay	5,000	4,770	230	—
Data processing	40,675	36,759	3,916	68,137
Total	882,545	859,186	23,359	1,039,294
Delinquent Tax::				
Personal services	303,698	304,265	(567)	289,599
Operating expenditures	286,000	191,545	94,455	297,870
Capital outlay	7,000	6,100	900	—
Total	596,698	501,910	94,788	587,469
Assessment Appeals:				
Personal services	11,400	—	11,400	—
Operating expenditures	500	930	(430)	(40)
Total	11,900	930	10,970	(40)
Assessor:				
Personal services	1,442,489	1,372,907	69,582	1,360,668
Operating expenditures	118,331	103,459	14,872	198,992
Capital outlay	25,100	24,990	110	—
Data processing	81,009	74,591	6,418	24,641
Total	1,666,929	1,575,947	90,982	1,584,301
Total taxation	4,055,946	3,736,521	319,425	4,049,140
Administration and Staff Services:				
Budget:				
Personal Services	293,079	281,810	11,269	290,147
Operating expenditures	30,419	24,035	6,384	—
Total	323,498	305,845	17,653	290,147
Finance:				
Personal services	600,511	594,239	6,272	566,101
Operating expenditures	175,342	171,580	3,762	208,668
Total	775,853	765,819	10,034	774,769
Procurement:				
Personal services	287,405	283,225	4,180	252,031
Operating expenditures	21,953	16,859	5,094	24,409
Total	309,358	300,084	9,274	276,440

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005		Variance Positive (Negative)	2004
	Final Budget	Actual		Actual
Expenditures (continued)				
Current: (continued)				
<u>General Government (continued)</u>				
CASA:				
Personal services	316,771	309,917	6,854	282,067
Operating expenditures	21,831	21,619	212	35,643
Total	338,602	331,536	7,066	317,710
Register of Deeds:				
Personal services	501,285	478,572	22,713	459,289
Operating expenditures	205,651	194,412	11,239	198,934
Capital outlay	57,000	36,055	20,945	20,366
Total	763,936	709,039	54,897	678,589
Human Resources:				
Personal services	382,983	352,951	30,032	317,262
Operating expenditures	191,363	179,411	11,952	178,023
Total	574,346	532,362	41,984	495,285
Central Service:				
Personal services	174,589	175,387	(798)	168,206
Operating expenditures	476,514	561,946	(85,432)	454,559
Total	651,103	737,333	(86,230)	622,765
Court Administrator:				
Personal services	929,158	881,159	47,999	744,642
Operating expenditures	39,721	32,099	7,622	218,459
Total	968,879	913,258	55,621	963,101
Information Technology:				
Personal services	2,479,045	2,339,783	139,262	2,149,180
Operating expenditures	183,250	155,180	28,070	135,559
Capital outlay	234,500	230,373	4,127	128,978
Data processing	944,810	877,936	66,874	1,149,229
Total	3,841,605	3,603,272	238,333	3,562,946
GIS:				
Personal services	45,107	16,939	28,168	18,999
Operating expenditures	248,829	120,750	128,079	143,477
Total	293,936	137,689	156,247	162,476
Non-departmental:				
Personal services	8,472,491	8,480,068	(7,577)	6,788,874
Operating expenditures	1,007,673	485,386	522,287	774,868
Total	9,480,164	8,965,454	514,710	7,563,742
Total administration and staff services	18,321,280	17,301,691	1,019,589	15,707,970
Total general government	38,998,983	35,880,015	3,118,968	33,527,901

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005			2004
	Final Budget	Actual	Variance Positive (Negative)	Actual
Expenditures (continued)				
Current: (continued)				
<u>Public Safety:</u>				
Sheriff:				
Personal services	17,682,984	18,798,264	(1,115,280)	17,158,913
Operating expenditures	3,951,852	3,764,459	187,393	3,583,205
Capital outlay	424,896	383,508	41,388	324,638
Total	22,059,732	22,946,231	(886,499)	21,066,756
Detention Center:				
Personal services	10,635,069	10,640,062	(4,993)	10,344,326
Operating expenditures	4,309,395	4,105,442	203,953	4,143,509
Capital outlay	161,300	89,843	71,457	151,266
Total	15,105,764	14,835,347	270,417	14,639,101
Emergency Services - Administration:				
Personal services	375,061	378,472	(3,411)	323,867
Operating expenditures	123,858	84,768	39,090	38,058
Capital outlay	75,500	33,975	41,525	—
Total	574,419	497,215	77,204	361,925
Emergency Medical Services:				
Personal services	5,964,632	5,270,142	694,490	5,150,656
Operating expenditures	1,181,558	1,282,660	(101,102)	484,000
Capital outlay	1,188,008	446,381	741,627	420,281
Debt service	105,000	101,233	3,767	—
Total	8,439,198	7,100,416	1,338,782	6,054,937
Planning:				
Personal services	1,766,006	1,645,417	120,589	1,575,960
Operating expenditures	303,619	282,110	21,509	340,039
Capital outlay	101,329	101,298	31	41,298
Total	2,170,954	2,028,825	142,129	1,957,297
Coroner:				
Personal services	449,320	471,185	(21,865)	443,462
Operating expenditures	469,702	489,933	(20,231)	461,575
Capital outlay	—	—	—	28,027
Total	919,022	961,118	(42,096)	933,064
Total public safety	49,269,089	48,369,152	899,937	45,013,080
<u>Public Works:</u>				
Public Works Administration:				
Personal services	392,414	399,071	(6,657)	344,447
Operating expenditures	127,622	101,839	25,783	58,642
Total	520,036	500,910	19,126	403,089
Engineering Division:				
Personal services	300,882	242,128	58,754	316,573
Operating expenditures	39,753	36,842	2,911	43,151
Capital outlay	204,451	194,785	9,666	15,271
Data processing	1,700	1,700	—	—
Total	546,786	475,455	71,331	374,995

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005		Variance Positive (Negative)	2004
	Final Budget	Actual		Actual
Expenditures (continued)				
Current: (continued)				
<u>Public Works: (continued)</u>				
Central Garage:				
Personal service	48,225	48,121	104	—
Operating expenditures	41,405	93,570	(52,165)	74,023
Capital outlay	28,320	28,376	(56)	—
Total	117,950	170,067	(52,117)	74,023
General Support:				
Personal services	335,274	331,737	3,537	323,985
Operating expenditures	115,566	110,347	5,219	99,344
Capital outlay	159	159	—	36,537
Total	450,999	442,243	8,756	459,866
Animal Control:				
Personal services	379,290	357,048	22,242	338,628
Operating expenditures	434,431	331,700	102,731	257,161
Capital outlay	65,900	64,175	1,725	—
Data processing	1,150	—	1,150	1,050
Total	880,771	752,923	127,848	596,839
Facilities and Ground Maintenance:				
Personal services	1,216,094	1,199,867	16,227	1,162,822
Operating expenditures	215,862	222,204	(6,342)	144,694
Capital outlay	50,000	2,433	47,567	139,352
Data processing	2,400	2,400	—	—
Total	1,484,356	1,426,904	57,452	1,446,868
Facilities and Ground Maintenance - Judicial:				
Operating expenditures	484,065	460,960	23,105	472,718
Capital outlay	52,410	3,788	48,622	—
Total	536,475	464,748	71,727	472,718
Facilities and Ground Maintenance - 2020 Hampton:				
Operating expenditures	387,890	418,698	(30,808)	417,302
Capital outlay	104,500	12,877	91,623	1,500
Total	492,390	431,575	60,815	418,802
Facilities and Ground Maintenance - 1221 Gregg Street:				
Operating expenditures	52,714	44,243	8,471	49,852
Total	52,714	44,243	8,471	49,852
Facilities and Ground Maintenance 1400 Huger Street:				
Operating expenditures	62,825	60,158	2,667	62,469
Total	62,825	60,158	2,667	62,469
Facilities and Ground Maintenance PW Compound:				
Operating expenditures	109,455	87,410	22,045	102,867
Capital outlay	11,400	8,511	2,889	—
Total	120,855	95,921	24,934	102,867

RICHLAND COUNTY, SOUTH CAROLINA

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

— CONTINUED —

	2005		Variance Positive (Negative)	2004
	Final Budget	Actual		Actual
Expenditures (continued)				
Current: (continued)				
<u>Public Works: (continued)</u>				
Facilities and Ground Maintenance				
Sheriff's Substations:				
Operating expenditures	22,498	23,937	(1,439)	21,233
Total	22,498	23,937	(1,439)	21,233
Facilities and Ground Maintenance - other buildings:				
Operating expenditures	10,350	—	10,350	94,477
Total	10,350	—	10,350	94,477
Facilities and Ground Maintenance - Sheriff:				
Operating expenditures	83,062	76,684	6,378	87,597
Capital outlay	25,000	—	25,000	—
Total	108,062	76,684	31,378	87,597
Facilities and Ground Maintenance - Fire stations:				
Personal service	—	—	—	68,204
Capital outlay	—	—	—	1,710
Total	—	—	—	69,914
Facilities and Ground Maintenance - Two Notch Road:				
Operating expenditures	86,982	78,611	8,371	89,857
Capital outlay	54,730	53,886	844	—
Total	141,712	132,497	9,215	89,857
Facilities and Ground Maintenance - Township Auditorium:				
Personal service	41,644	—	41,644	—
Operating expenditures	64,578	45,089	19,489	13,789
Capital outlay	35,000	—	35,000	—
Total	141,222	45,089	96,133	13,789
Facilities and Ground Maintenance - Eastover Magistrate:				
Operating expenditures	7,550	4,882	2,668	5,365
Total	7,550	4,882	2,668	5,365
Total public works	5,697,551	5,148,236	549,315	4,844,620
<u>Health and Social Services:</u>				
Health Department:				
Personal service	9,350	5,589	3,761	6,904
Operating expenditures	63,399	59,688	3,711	51,541
Capital outlay	29,339	29,339	—	1,326
Total	102,088	94,616	7,472	59,771

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

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

— CONTINUED —

	2005		Variance Positive (Negative)	2004
	Final Budget	Actual		Actual
Expenditures (continued)				
Current: (continued)				
<u>Health and Social Services: (continued)</u>				
Vector Control:				
Operating expenditures	218,598	173,578	45,020	184,175
Capital outlay	11,936	11,936	—	14,280
Total	230,534	185,514	45,020	198,455
Department of Social Services:				
Operating expenditures	222,196	73,117	149,079	126,012
Total	222,196	73,117	149,079	126,012
Total health and social services	554,818	353,247	201,571	384,238
<u>Other:</u>				
Richland Soil and Water Conservation:				
Personal service	113,592	106,596	6,996	110,781
Operating expenditures	6,472	4,312	2,160	7,311
Capital outlay	—	—	—	13,766
Total	120,064	110,908	9,156	131,858
Lump sum Agencies:				
Operating expenditures	3,055,603	6,748,869	(3,693,266)	2,965,915
Total	3,055,603	6,748,869	(3,693,266)	2,965,915
Richland Northeast Industrial Park:				
Operating expenditures	—	—	—	90,251
Total	—	—	—	90,251
Total other	3,175,667	6,859,777	(3,684,110)	3,188,024
<u>Medical Indigent Care:</u>				
Operating expenditures	1,502,700	1,502,700	—	1,318,752
<u>Non-budgeted expenditure:</u>				
Operating expenditures	—	—	—	2,816
Total expenditures	99,198,808	98,113,127	1,085,681	88,279,431
Excess of revenue over expenditures	22,494	3,912,445	3,889,951	7,842,833
Other Financing Sources (Uses)				
Bond proceeds	—	—	—	3,700,000
Proceeds from installment purchase plan	—	291,192	291,192	—
Transfers in	327,506	341,506	14,000	236,134
Transfers (out)	(350,000)	(1,054,940)	(704,940)	(178,151)
Total other financing sources (uses)	(22,494)	(422,242)	(399,748)	3,757,983
Net change in fund balance	—	3,490,203	3,490,203	11,600,816
Fund balance, beginning of year	22,402,294	22,402,294	—	10,801,478
Fund balance, end of year	\$ 22,402,274	\$ 25,892,497	\$ 3,490,203	\$ 22,402,294

SPECIAL REVENUE FUNDS

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

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

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

Road Maintenance – This fund accounts the revenues the \$15 fee that is assessed on all motorized vehicles registered in Richland County. The funds are restricted for the maintenance and improvement of the County's road system and any associated costs.

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

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

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

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

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

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

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

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

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

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

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

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

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2005

Non-Major Funds

	Grants	Victim's Rights	Road Maintenance	Airport Operations	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Fire Service
Assets								
Equity in pooled cash	\$ 46,090	\$ —	\$ 866,655	\$ 17,642	\$ 34,105	\$ 31,610	\$ 2,263,203	\$ 7,217,974
Cash and cash equivalents	—	—	—	—	—	—	—	—
Receivables, net:								
Property taxes	—	—	49,452	—	157,740	—	—	89,899
Inventory	—	—	11,423	—	—	—	—	—
Due from other funds	—	8,929	—	—	—	—	—	—
Due from other governments	1,354,546	—	613,956	—	—	—	—	—
Total assets	\$ 1,400,636	\$ 8,929	\$ 1,541,486	\$ 17,642	\$ 191,845	\$ 31,610	\$ 2,263,203	\$ 7,307,873
Liabilities and Fund Balances								
Liabilities:								
Deficit equity in pooled cash	\$ —	\$ 185	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Accounts payable-trade	258,549	14,565	179,905	—	—	7,119	—	244,514
Retainage payable	191,024	—	—	—	—	—	—	53,504
Accrued salaries, wages and related costs	162,793	48,581	146,126	—	—	2,452	—	22,394
Due to other funds	—	—	2,357	—	—	—	—	—
Due to other governments	—	—	—	—	—	—	—	183,137
Deferred revenue	379,003	—	—	—	—	—	—	—
Total liabilities	991,369	63,331	328,388	—	—	9,571	—	503,549
Fund balances:								
Reserved for encumbrances	—	—	347,809	—	—	—	—	561,294
Reserved for inventory	—	—	11,423	—	—	—	—	—
Unreserved, undesignated (deficit)	409,267	(54,402)	853,866	17,642	191,845	22,039	2,263,203	6,243,030
Total fund balances	409,267	(54,402)	1,213,098	17,642	191,845	22,039	2,263,203	6,804,324
Total liabilities and fund balances	\$ 1,400,636	\$ 8,929	\$ 1,541,486	\$ 17,642	\$ 191,845	\$ 31,610	\$ 2,263,203	\$ 7,307,873

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

— CONTINUED —

	Non-Major Funds (continued)							Total Special Revenue Funds
	Forfeiture	Stormwater Management	Conservation Commission	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Other	
Assets								
Equity in pooled cash	\$ —	\$ 1,354,304	\$ 248,447	\$ 320,957	\$ 5,344,027	\$ 83,026	\$ 111,382	\$ 17,939,422
Cash and cash equivalents	496,187	—	—	—	—	—	—	496,187
Receivables, net:								
Property taxes	—	5,908	1,307	1,307	—	—	—	305,613
Inventory	—	332	—	—	—	—	—	11,755
Due from other funds	—	—	—	—	—	—	—	8,929
Due from other governments	—	—	—	—	—	167,349	—	2,135,851
Total assets	\$ 496,187	\$ 1,360,544	\$ 249,754	\$ 322,264	\$ 5,344,027	\$ 250,375	\$ 111,382	\$ 20,897,757
Liabilities and Fund Balances								
Liabilities:								
Deficit equity in pooled cash	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 70,000	\$ —	\$ 70,185
Accounts payable-trade	—	22,849	—	1,218	25,000	—	1,295	755,014
Retainage payable	—	—	—	—	—	—	—	244,528
Accrued salaries, wages and related costs	—	23,018	—	3,783	—	—	1,571	410,718
Due to other funds	124,200	—	—	—	—	103,506	—	230,063
Due to other governments	—	—	—	—	—	—	—	183,137
Deferred revenue	—	—	—	—	—	—	—	379,003
Total liabilities	124,200	45,867	—	5,001	25,000	173,506	2,866	2,272,648
Fund balances:								
Reserved for encumbrances	—	1,368,189	—	—	—	—	—	2,277,292
Reserved for inventory	—	332	—	—	—	—	—	11,755
Unreserved, undesignated (deficit)	371,987	(53,844)	249,754	317,263	5,319,027	76,869	108,516	16,336,062
Total fund balances	371,987	1,314,677	249,754	317,263	5,319,027	76,869	108,516	18,625,109
Total liabilities and fund balances	\$ 496,187	\$ 1,360,544	\$ 249,754	\$ 322,264	\$ 5,344,027	\$ 250,375	\$ 111,382	\$ 20,897,757

RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005

Non-Major Funds

	Grants	Victim's Rights	Road Maintenance	Airport Operations	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Fire Service
Revenue								
Property and other taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 11,709,960
Fees-in-lieu of taxes	—	—	—	—	—	—	—	547,407
Intergovernmental	5,215,758	—	2,711,503	—	—	98,930	—	1,865,300
Fees and fines	—	557,811	3,823,869	—	876,062	—	1,061,198	—
Charges for services	—	—	—	232,809	—	—	—	—
Interest	14,676	—	34,238	7,993	687	—	—	—
Other	2,186	—	—	—	—	—	—	—
Total revenue	5,232,620	557,811	6,569,610	240,802	876,749	98,930	1,061,198	14,122,667
Expenditures								
Current:								
General government	1,477,527	—	—	—	—	—	—	—
Public safety	1,826,239	—	—	—	—	—	1,871,869	11,660,349
Public works	2,126,943	—	6,171,312	4,883	—	—	—	—
Health and social services	51,919	765,929	—	—	—	93,368	—	—
Economic development	—	—	—	—	1,055,939	—	—	—
Total expenditures	5,482,628	765,929	6,171,312	4,883	1,055,939	93,368	1,871,869	11,660,349
Excess (deficiency) of revenue over expenditures	(250,008)	(208,118)	398,298	235,919	(179,190)	5,562	(810,671)	2,462,318
Other financing sources (uses)								
Transfers in (out)	(250,471)	250,471	—	(228,600)	—	—	1,334,556	(660,135)
Net change in Fund Balance	(500,479)	42,353	398,298	7,319	(179,190)	5,562	523,885	1,802,183
Fund balances (deficit), beginning of year	909,746	(96,755)	814,800	10,323	371,035	16,477	1,739,318	5,002,141
Fund balances (deficit), end of year	\$ 409,267	\$ (54,402)	\$ 1,213,098	\$ 17,642	\$ 191,845	\$ 22,039	\$ 2,263,203	\$ 6,804,324

— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES

— CONTINUED —

	Non-Major Funds							Total Special Revenue Funds
	Forfeiture	Stormwater Management	Conservation Commission	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Other	
Revenue								
Property and other taxes	\$ —	\$ 1,628,886	\$ 199,479	\$ 199,478	\$ 4,304,749	\$ 521,940	\$ —	\$ 18,564,492
Fees-in-lieu of taxes	—	80,034	6,982	6,982	—	—	—	641,405
Intergovernmental	—	—	—	—	—	—	232,599	10,124,090
Fees and fines	840,061	—	—	—	—	—	—	7,159,001
Charges for services	—	—	—	—	—	—	—	232,809
Interest	412	—	—	—	57,235	—	—	115,241
Other	—	—	—	30	—	—	—	2,216
Total revenue	840,473	1,708,920	206,461	206,490	4,361,984	521,940	232,599	36,839,254
Expenditures								
Current:								
General government	—	—	—	—	—	—	132,013	1,609,540
Public safety	536,319	—	—	—	—	—	—	15,894,776
Public works	—	1,326,919	92,490	44,815	—	—	—	9,767,362
Health and social services	—	—	—	—	—	—	—	911,216
Economic development	—	—	—	—	1,444,846	445,071	—	2,945,856
Total expenditures	536,319	1,326,919	92,490	44,815	1,444,846	445,071	132,013	31,128,750
Excess (deficiency) of revenue over expenditures	304,154	382,001	113,971	161,675	2,917,138	76,869	100,586	5,710,504
Other financing sources (uses)								
Transfers in (out)	(14,000)	—	—	—	—	—	—	431,821
Net change in fund balance	290,154	382,001	113,971	161,675	2,917,138	76,869	100,586	6,142,325
Fund balances (deficit), beginning of year	81,833	932,676	135,783	155,588	2,401,889	—	7,930	12,482,784
Fund balances (deficit), end of year	\$ 371,987	\$ 1,314,677	\$ 249,754	\$ 317,263	\$ 5,319,027	\$ 76,869	\$ 108,516	\$ 18,625,109

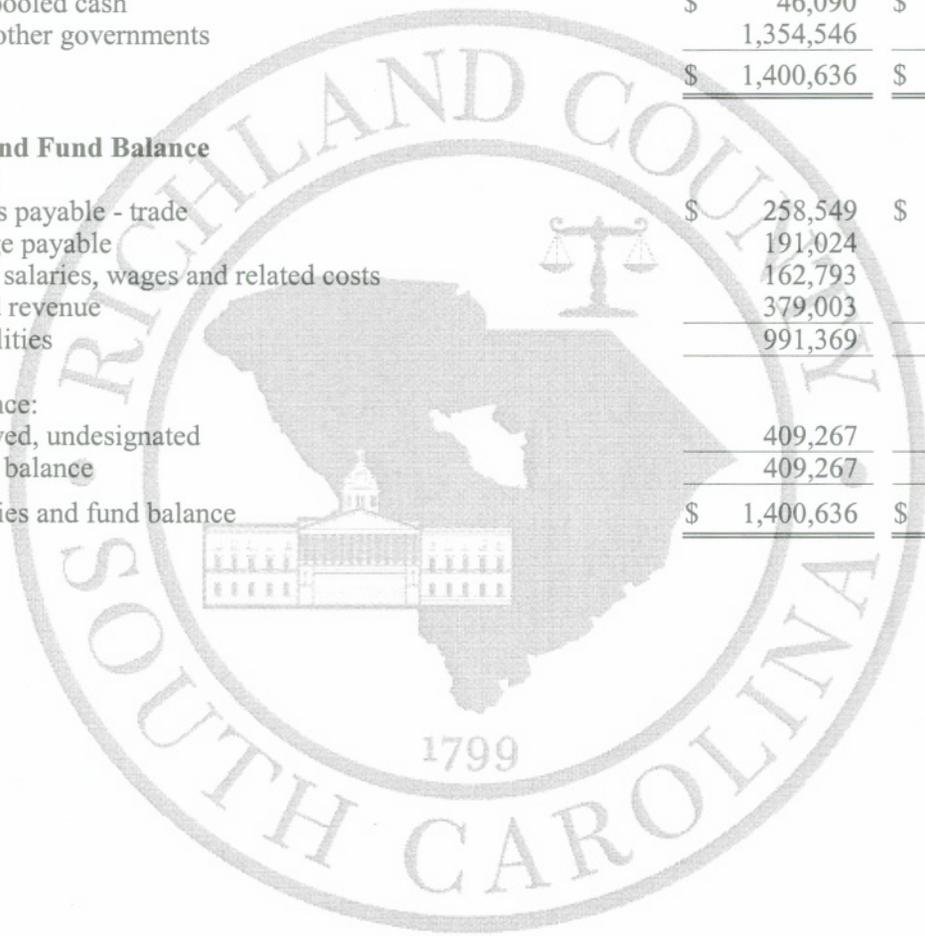
RICHLAND COUNTY, SOUTH CAROLINA

GRANTS SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 46,090	\$ 333,982
Due from other governments	1,354,546	1,821,693
Total assets	<u>\$ 1,400,636</u>	<u>\$ 2,155,675</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable - trade	\$ 258,549	\$ 690,492
Retainage payable	191,024	177,828
Accrued salaries, wages and related costs	162,793	101,642
Deferred revenue	379,003	275,967
Total liabilities	<u>991,369</u>	<u>1,245,929</u>
Fund balance:		
Unreserved, undesignated	409,267	909,746
Total fund balance	<u>409,267</u>	<u>909,746</u>
Total liabilities and fund balance	<u>\$ 1,400,636</u>	<u>\$ 2,155,675</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Intergovernmental	\$ —	\$ 5,215,758	\$ 5,215,758	\$ 4,808,508
Interest	—	14,676	14,676	—
Other	—	2,186	2,186	—
Total revenue		5,232,620	5,232,620	4,808,508
Expenditures				
General government:				
Personal services	786,750	513,272	273,478	—
Operating expenditures	679,660	775,266	(95,606)	—
Capital outlay	2,647,383	188,989	2,458,394	—
Data processing	3,350,479	—	3,350,479	—
Total general government	7,464,272	1,477,527	5,986,745	—
Public Safety:				
Personal services	2,954,347	1,126,438	1,827,909	966,795
Operating expenditures	971,842	286,308	685,534	1,077,212
Capital outlay	1,033,238	413,493	619,745	362,694
Total public safety	4,959,427	1,826,239	3,133,188	2,406,701
Public Works:				
Personal services	—	—	—	258,836
Operating expenditures	752,405	2,036,651	(1,284,246)	560,865
Capital outlay	9,599,943	90,292	9,509,651	938,888
Total public works	10,352,348	2,126,943	8,225,405	1,758,589
Health and Social Services:				
Personal services	82,976	49,556	33,420	169,331
Operating expenditures	2,652	2,363	289	20,035
Total health and social services	85,628	51,919	33,709	189,366
Total expenditures	22,861,675	5,482,628	17,379,047	4,354,656
Excess (deficiency) of revenue over expenditures	(22,861,675)	(250,008)	22,611,667	453,852
Other Financing Sources (uses)				
Transfers in (out)	—	(250,471)	(250,471)	—
Total other financing sources (uses)	—	(250,471)	(250,471)	—
Net change in fund balance	(22,861,675)	(500,479)	22,361,196	453,852
Fund balance, beginning of year	909,746	909,746	—	455,894
Fund balance, end of year	\$ (21,951,929)	\$ 409,267	\$ 22,361,196	\$ 909,746

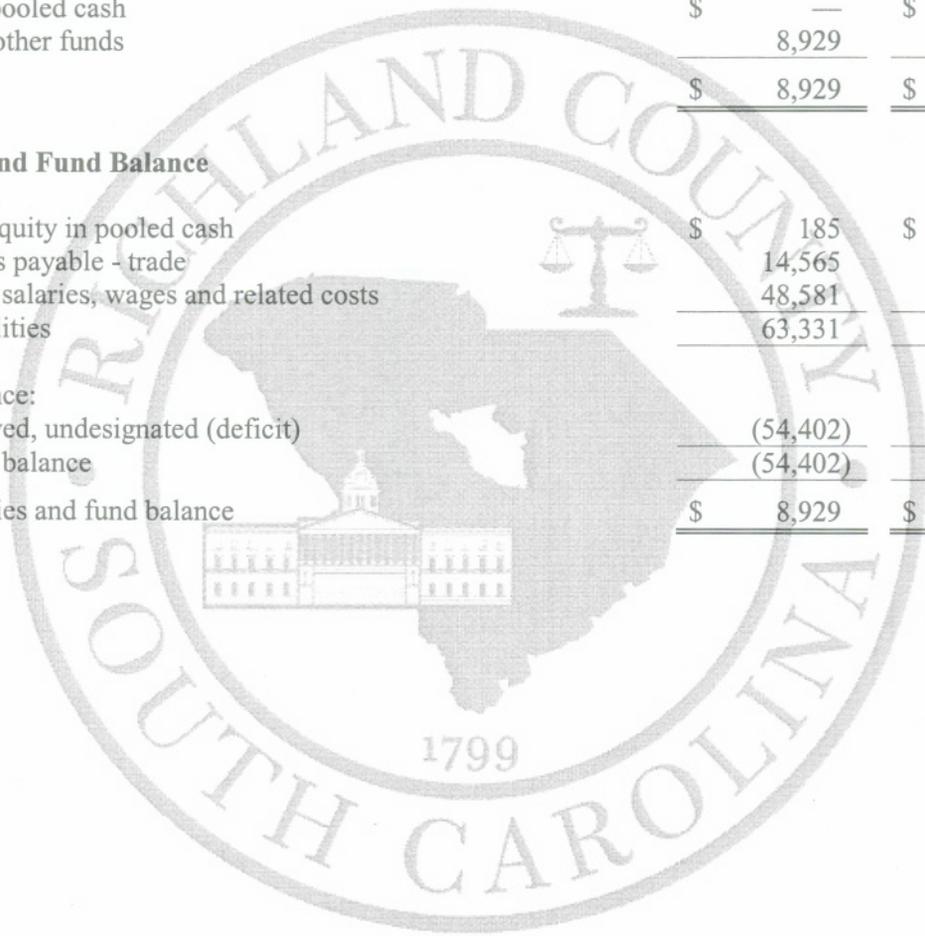
RICHLAND COUNTY, SOUTH CAROLINA

VICTIM'S RIGHTS SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ —	\$ —
Due from other funds	8,929	8,929
Total assets	<u>\$ 8,929</u>	<u>\$ 8,929</u>
Liabilities and Fund Balance		
Liabilities:		
Deficit equity in pooled cash	\$ 185	\$ 56,249
Accounts payable - trade	14,565	10,077
Accrued salaries, wages and related costs	48,581	39,358
Total liabilities	<u>63,331</u>	<u>105,684</u>
Fund balance:		
Unreserved, undesignated (deficit)	(54,402)	(96,755)
Total fund balance	<u>(54,402)</u>	<u>(96,755)</u>
Total liabilities and fund balance	<u>\$ 8,929</u>	<u>\$ 8,929</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

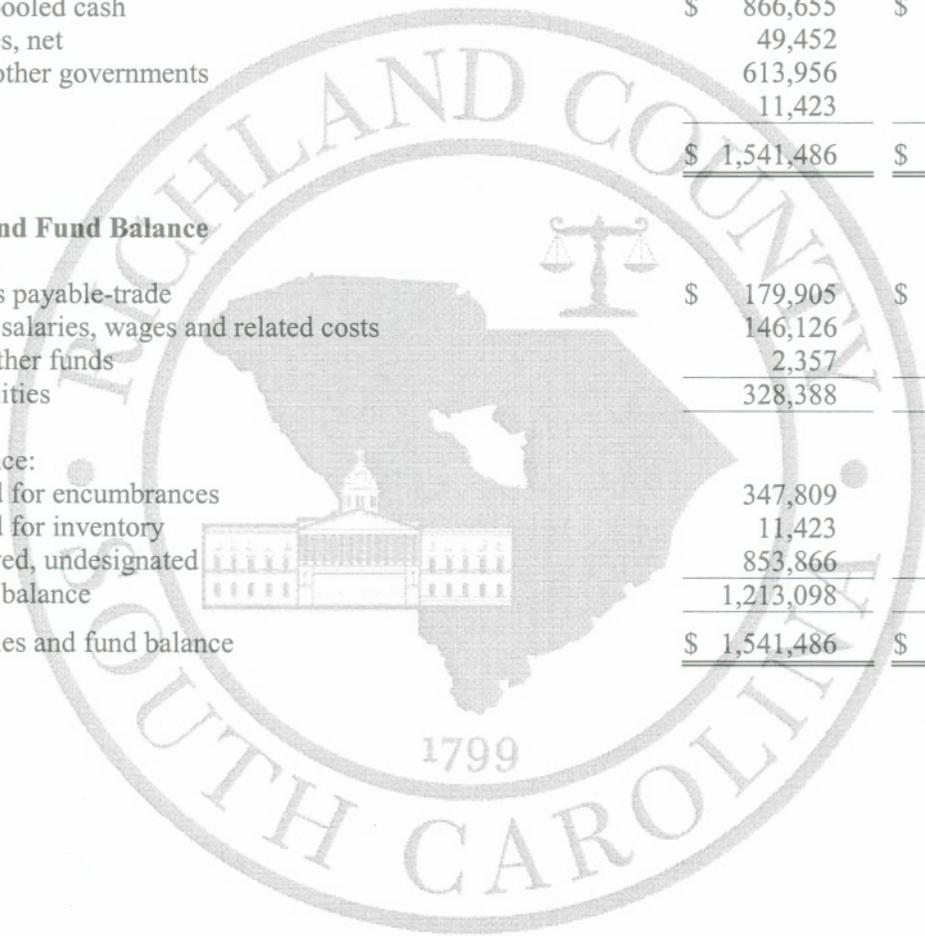
YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Fines and forfeitures	\$ 628,002	\$ 557,811	\$ (40,191)	\$ 647,684
Total revenue	628,002	557,811	(40,191)	647,684
Expenditures				
Health and Social Services:				
Personal services	713,888	671,110	42,778	767,938
Operating expenditures	125,914	91,021	34,893	98,961
Capital outlay	840	800	40	46,016
Lump sum agencies-grants	—	2,998	(2,998)	92,881
Total expenditures	840,642	765,929	74,713	1,005,796
Excess (deficiency) of revenue over expenditures	(212,640)	(208,118)	4,522	(358,112)
Other financing sources (uses)				
Transfers in (out)		250,471	250,471	—
Total other financing sources (uses)		250,471	250,471	—
Net change in fund balance	(212,640)	42,353	254,993	—
Fund balance, beginning of year	(96,755)	(96,755)	—	261,357
Fund balance (deficit), end of year	\$ (309,395)	\$ (54,402)	\$ 254,993	\$ (96,755)

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

JUNE 30, 2005
(With comparative amounts June 30, 2004)

	2005	2004
Assets		
Equity in pooled cash	\$ 866,655	\$ 1,168,490
Receivables, net	49,452	122,360
Due from other governments	613,956	—
Inventory	11,423	35,054
Total assets	\$ 1,541,486	\$ 1,325,904
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 179,905	\$ 416,039
Accrued salaries, wages and related costs	146,126	95,065
Due to other funds	2,357	—
Total liabilities	328,388	511,104
Fund balance:		
Reserved for encumbrances	347,809	—
Reserved for inventory	11,423	35,054
Unreserved, undesignated	853,866	779,746
Total fund balance	1,213,098	814,800
Total liabilities and fund balance	\$ 1,541,486	\$ 1,325,904



RICHLAND COUNTY, SOUTH CAROLINA

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

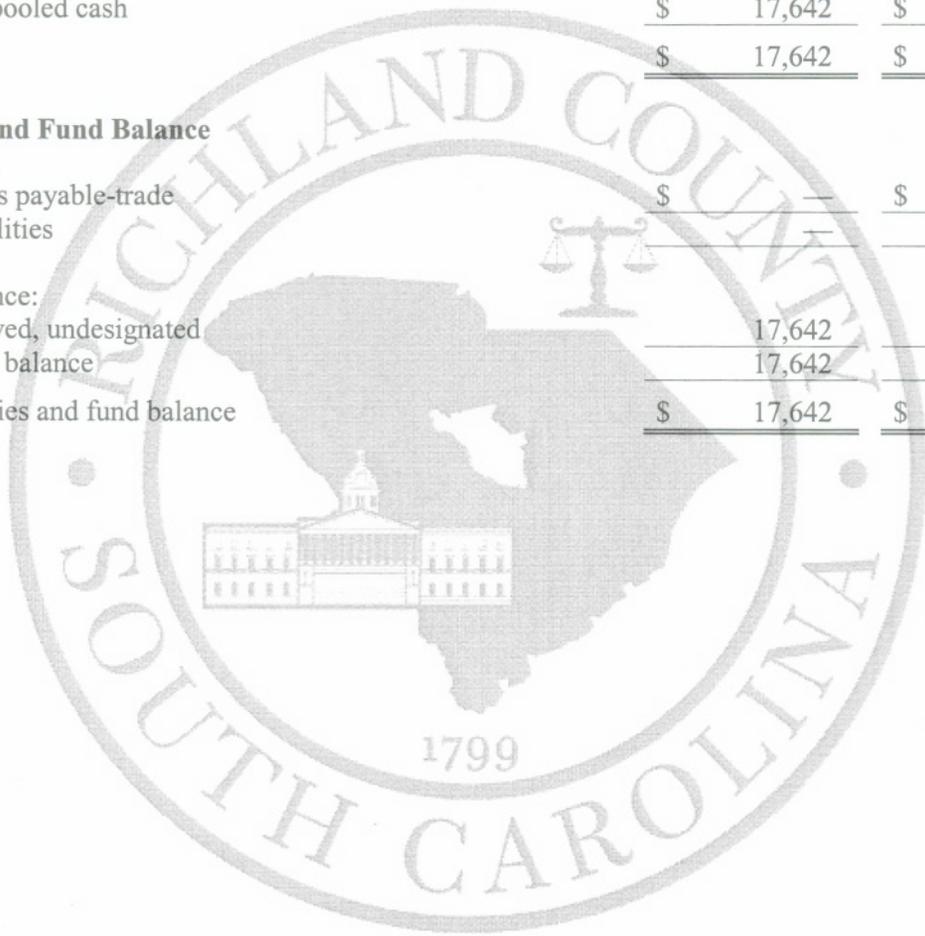
YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Fees	\$ 3,605,425	\$ 3,823,869	\$ 218,444	\$ 3,533,483
Interest	—	34,238	34,238	6,509
Intergovernmental	—	2,711,503	2,711,503	1,812,786
Other	—	—	—	169,177
Total revenue	3,605,425	6,569,610	2,964,185	5,521,955
Expenditures				
Public Works:				
Personal services	2,195,066	1,936,991	258,075	1,591,693
Operating expenditures	1,014,927	1,000,080	14,847	924,371
Capital outlay	590,326	3,234,241	(2,643,915)	2,354,767
Total expenditures	3,800,319	6,171,312	(2,370,993)	4,870,831
Excess (deficiency) of revenue over expenditures	(194,894)	398,298	593,192	651,124
Fund balance, beginning of year	814,800	814,800		163,676
Fund balance, end of year	\$ 619,906	\$ 1,213,098	\$ 593,192	\$ 814,800

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

JUNE 30, 2005
 (With comparative amounts June 30, 2004)

	2005	2004
Assets		
Equity in pooled cash	\$ 17,642	\$ 45,938
Total assets	\$ 17,642	\$ 45,938
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ —	\$ 35,615
Total liabilities	—	35,615
Fund balance:		
Unreserved, undesignated	17,642	10,323
Total fund balance	17,642	10,323
Total liabilities and fund balance	\$ 17,642	\$ 45,938



RICHLAND COUNTY, SOUTH CAROLINA

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

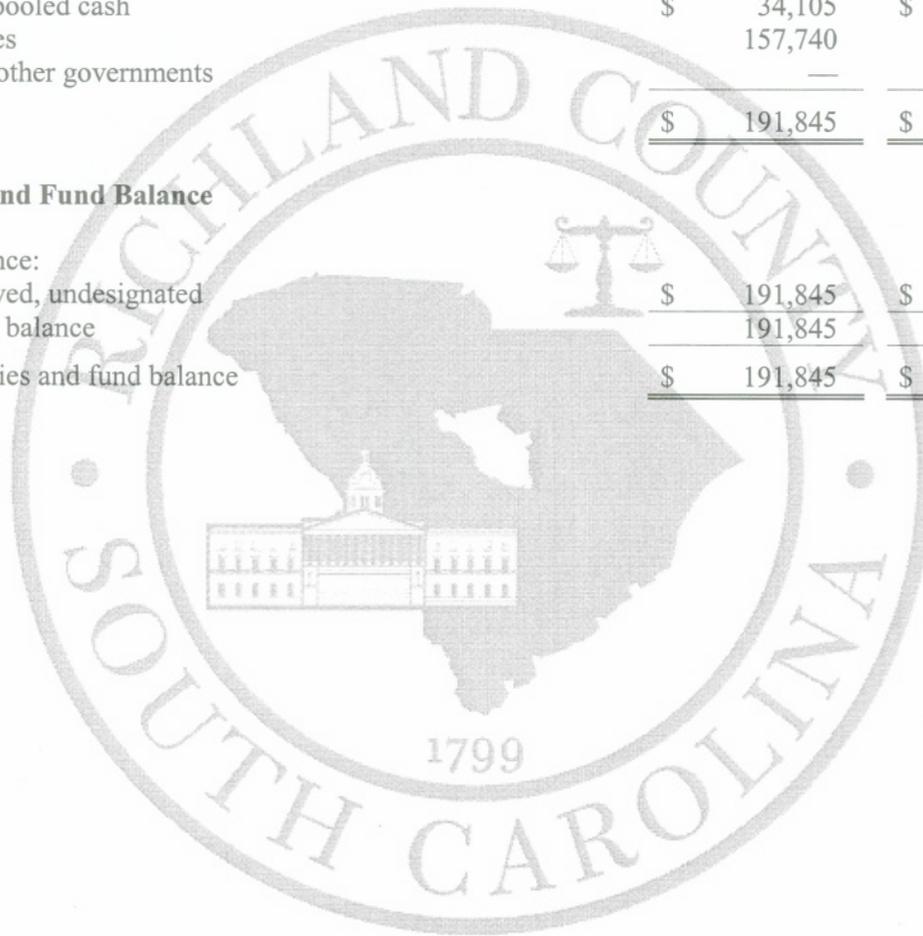
YEAR ENDED JUNE 30, 2005
 (With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Charges for services	\$ 228,600	\$ 232,809	\$ 4,209	\$ 120,596
Interest	—	7,993	7,993	3,016
Total revenue	228,600	240,802	12,202	123,612
Expenditures				
Public Works:				
Operating expenditures	5,119	4,883	236	227,861
Capital outlay	—	—	—	8,096
Total expenditures	5,119	4,883	236	235,957
Excess of revenue over expenditures	223,481	235,919	12,438	(112,345)
Other financing sources (uses)				
Transfers in (out)	—	(228,600)	(228,600)	(159,000)
Total other financing sources	—	(228,600)	(228,600)	(159,000)
Net change in fund balance	223,481	7,319	(216,162)	(271,345)
Fund balance, beginning of year	10,323	10,323	—	281,668
Fund balance, end of year	\$ 233,804	\$ 17,642	\$ (216,162)	\$ 10,323

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

JUNE 30, 2005
 (With comparative amounts June 30, 2004)

	2005	2004
Assets		
Equity in pooled cash	\$ 34,105	\$ 304,416
Receivables	157,740	—
Due from other governments	—	66,619
Total assets	\$ 191,845	\$ 371,035
Liabilities and Fund Balance		
Fund balance:		
Unreserved, undesignated	\$ 191,845	\$ 371,035
Total fund balance	191,845	371,035
Total liabilities and fund balance	\$ 191,845	\$ 371,035

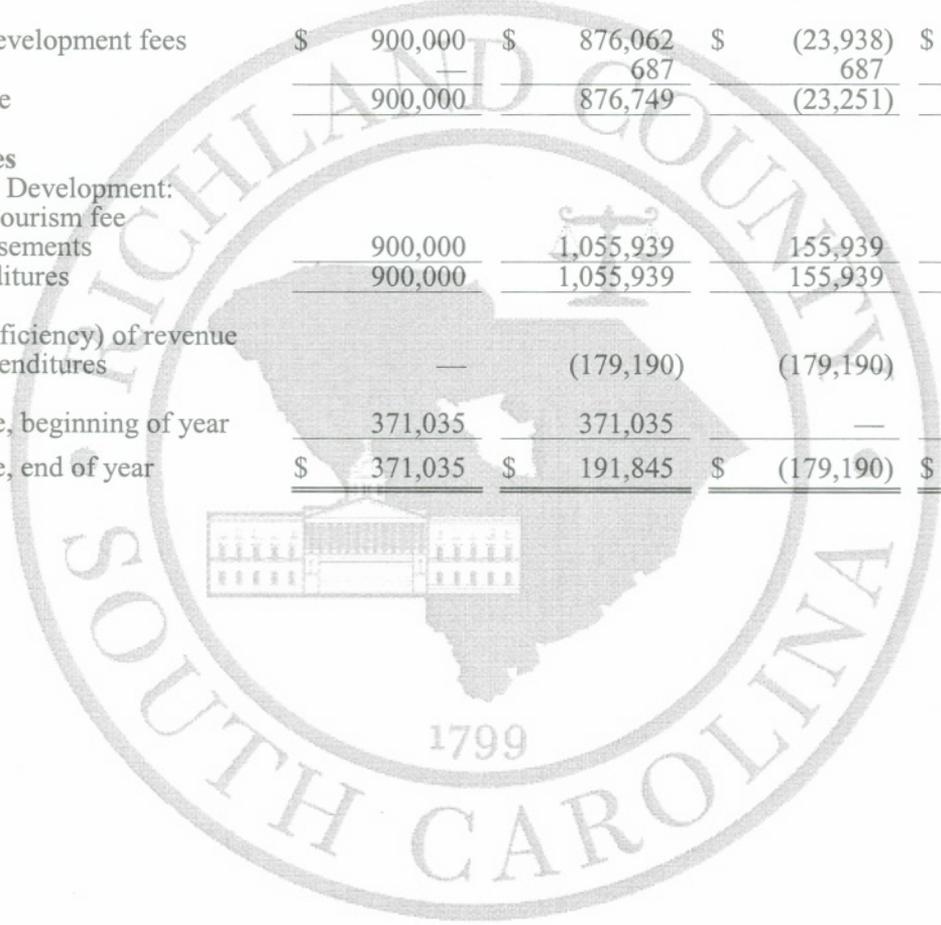


RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Tourism development fees	\$ 900,000	\$ 876,062	\$ (23,938)	\$ 805,372
Interest	—	687	687	278
Total revenue	900,000	876,749	(23,251)	805,650
Expenditures				
Economic Development: Other- Tourism fee disbursements	900,000	1,055,939	155,939	612,564
Total expenditures	900,000	1,055,939	155,939	612,564
Excess (deficiency) of revenue over expenditures	—	(179,190)	(179,190)	193,086
Fund balance, beginning of year	371,035	371,035	—	177,949
Fund balance, end of year	\$ 371,035	\$ 191,845	\$ (179,190)	\$ 371,035



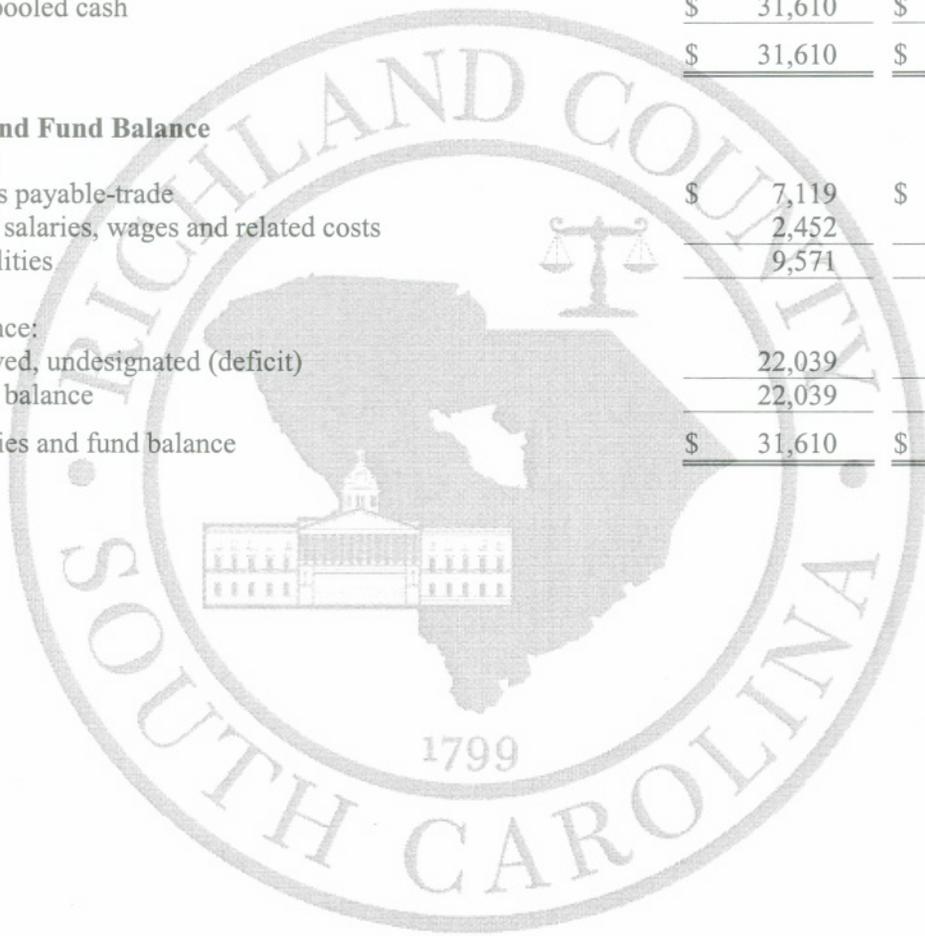
RICHLAND COUNTY, SOUTH CAROLINA

TEMPORARY ALCOHOL PERMITS SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 31,610	\$ 29,151
Total assets	<u>\$ 31,610</u>	<u>\$ 29,151</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 7,119	\$ 6,090
Accrued salaries, wages and related costs	2,452	6,584
Total liabilities	<u>9,571</u>	<u>12,674</u>
Fund balance:		
Unreserved, undesignated (deficit)	22,039	16,477
Total fund balance	<u>22,039</u>	<u>16,477</u>
Total liabilities and fund balance	<u>\$ 31,610</u>	<u>\$ 29,151</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

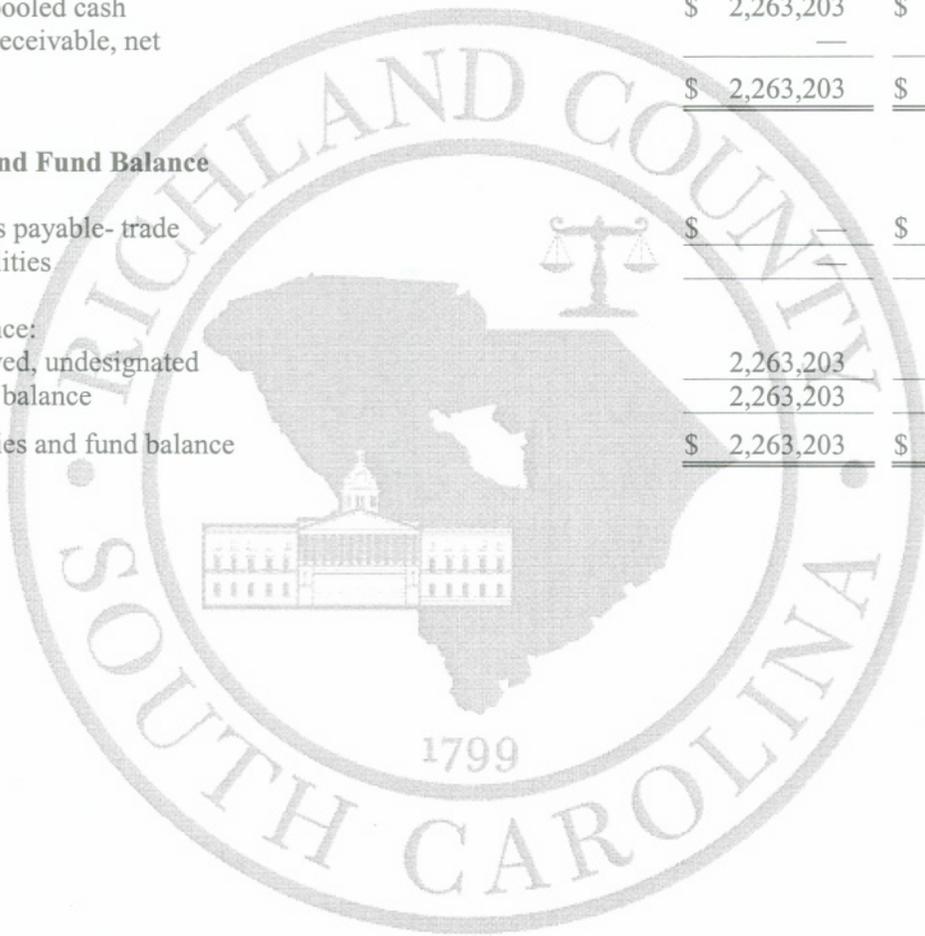
YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Intergovernmental	\$ 98,183	\$ 98,930	\$ 747	\$ 114,750
Total revenue	98,183	98,930	747	114,750
Expenditures				
Health and Social Services:				
Personal services	31,737	31,040	697	29,671
Operating expenditures	66,831	62,328	4,503	—
Lump sum agencies-grants	—	—	—	66,264
Total expenditures	98,568	93,368	5,200	95,935
Excess (deficiencies) of revenue over expenditures	(385)	5,562	5,947	18,815
Fund balance, beginning of year	16,477	16,477	—	(2,338)
Fund balance, end of year	\$ 16,092	\$ 22,039	\$ 5,947	\$ 16,477

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

JUNE 30, 2005
 (With comparative amounts June 30, 2004)

	2005	2004
Assets		
Equity in pooled cash	\$ 2,263,203	\$ 1,661,677
Accounts receivable, net	—	77,083
Total assets	\$ 2,263,203	\$ 1,738,760
Liabilities and Fund Balance		
Liabilities:		
Accounts payable- trade	\$ —	\$ (558)
Total liabilities	—	(558)
Fund balance:		
Unreserved, undesignated	2,263,203	1,739,318
Total fund balance	2,263,203	1,739,318
Total liabilities and fund balance	\$ 2,263,203	\$ 1,738,760



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Intergovernmental:				
E911 telephone fees	\$ 1,325,218	\$ 1,061,198	\$ (264,020)	\$ 1,157,148
Total revenue	<u>1,325,218</u>	<u>1,061,198</u>	<u>(264,020)</u>	<u>1,157,148</u>
Expenditures				
Public Safety:				
Operating expenditures	2,520,000	1,871,869	648,131	1,368,930
Total expenditures	<u>2,520,000</u>	<u>1,871,869</u>	<u>648,131</u>	<u>1,368,930</u>
Excess (deficiency) of revenue over expenditures	<u>(1,194,782)</u>	<u>(810,671)</u>	<u>384,111</u>	<u>(211,782)</u>
Other financing sources (uses):				
Transfers in (out)	—	1,334,556	1,334,556	—
Total other financing sources (uses)	<u>—</u>	<u>1,334,556</u>	<u>1,334,556</u>	<u>—</u>
Net change in fund balance	<u>(1,194,782)</u>	<u>523,885</u>	<u>1,718,667</u>	<u>(211,782)</u>
Fund balance, beginning of year	1,739,318	1,739,318	—	1,951,100
Fund balance, end of year	<u>\$ 544,536</u>	<u>\$ 2,263,203</u>	<u>\$ 1,718,667</u>	<u>\$ 1,739,318</u>

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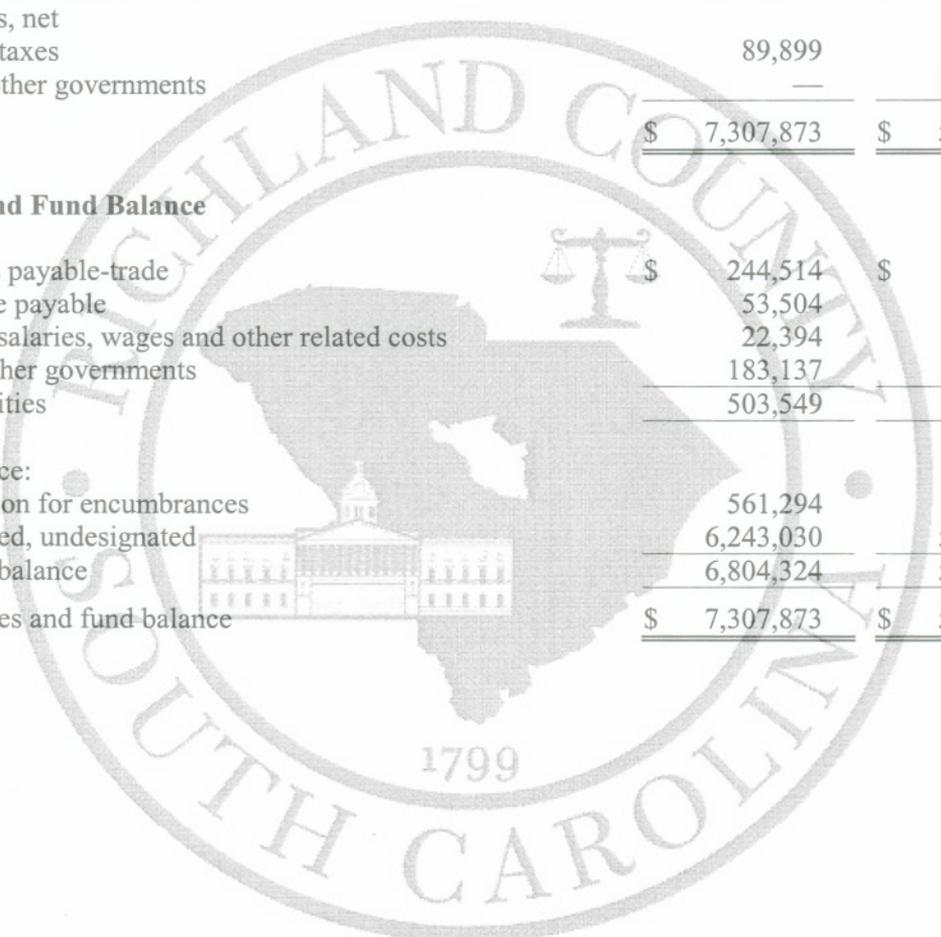
RICHLAND COUNTY, SOUTH CAROLINA

FIRE SERVICE SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 7,217,974	\$ 3,636,005
Receivables, net		
Property taxes	89,899	120,513
Due from other governments	—	1,895,045
Total assets	<u>\$ 7,307,873</u>	<u>\$ 5,651,563</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 244,514	\$ 628,557
Retainage payable	53,504	—
Accrued salaries, wages and other related costs	22,394	20,865
Due to other governments	183,137	—
Total liabilities	<u>503,549</u>	<u>649,422</u>
Fund balance:		
Reservation for encumbrances	561,294	—
Unreserved, undesignated	6,243,030	5,002,141
Total fund balance	<u>6,804,324</u>	<u>5,002,141</u>
Total liabilities and fund balance	<u>\$ 7,307,873</u>	<u>\$ 5,651,563</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
 (With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Property taxes	\$ 11,904,421	\$ 11,709,960	\$ (194,461)	\$ 11,122,779
Fees-in-lieu of taxes	—	547,407	547,407	559,506
Intergovernmental	500,000	1,865,300	1,365,300	1,785,452
Total revenue	12,404,421	14,122,667	1,718,246	13,467,737
Expenditures				
Public Safety:				
Personal services	613,393	463,465	149,928	365,474
Operating expenditures	11,109,917	10,693,224	416,693	9,531,164
Capital outlay	1,123,711	503,660	620,051	26,114
Total expenditures	12,847,021	11,660,349	1,186,672	9,922,752
Excess (deficiency) of revenue over expenditures	(442,600)	2,462,318	2,904,918	3,544,985
Other Financing Sources (Uses)				
Transfers in (out)	—	(660,135)	(660,135)	(92,617)
Total other financing sources	—	(660,135)	(660,135)	(92,617)
Net change in fund balance	(442,600)	1,802,183	2,244,783	3,452,368
Fund balance (deficit), beginning of year	5,002,141	5,002,141	—	1,549,773
Fund balance, end of year	\$ 4,559,541	\$ 6,804,324	\$ 2,244,783	\$ 5,002,141

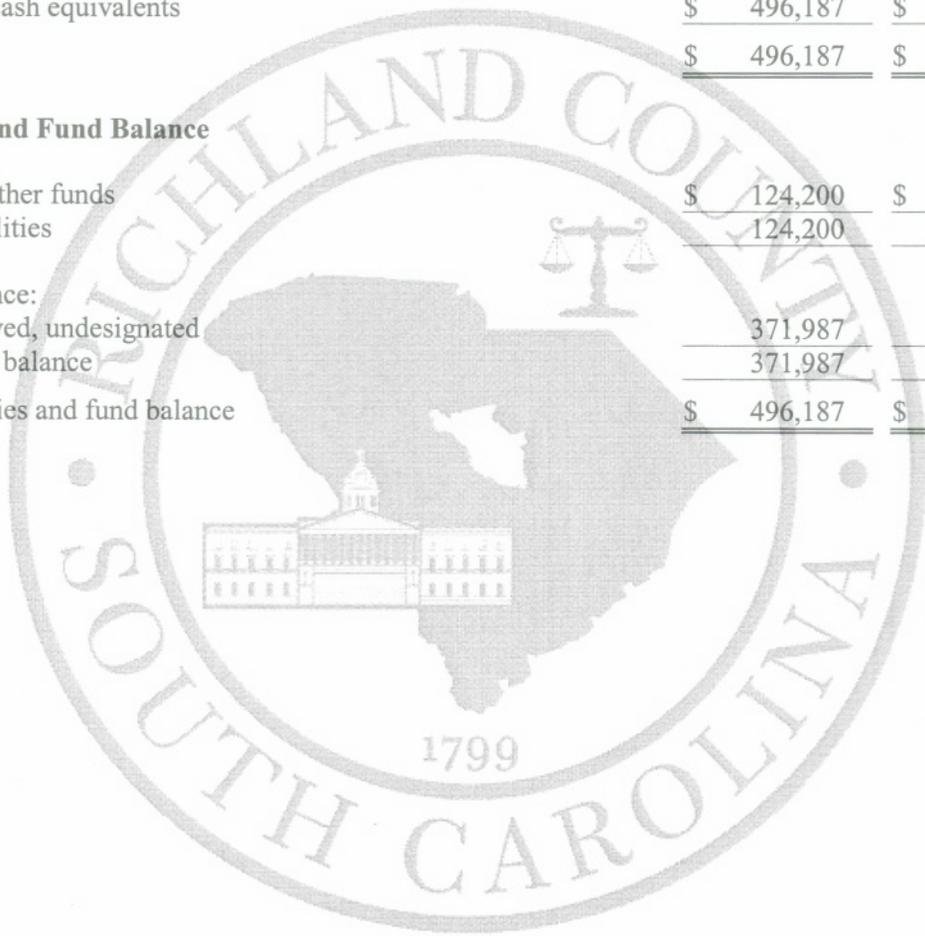
RICHLAND COUNTY, SOUTH CAROLINA

FORFEITURE SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Cash and cash equivalents	\$ 496,187	\$ 81,833
Total assets	<u>\$ 496,187</u>	<u>\$ 81,833</u>
Liabilities and Fund Balance		
Liabilities:		
Due to other funds	\$ 124,200	\$ —
Total liabilities	<u>124,200</u>	<u>—</u>
Fund balance:		
Unreserved, undesignated	371,987	81,833
Total fund balance	<u>371,987</u>	<u>81,833</u>
Total liabilities and fund balance	<u>\$ 496,187</u>	<u>\$ 81,833</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Fees and fines	\$ —	\$ 840,061	\$ 840,061	\$ 220,544
Interest	—	412	412	3,116
Total revenue	—	840,473	840,473	223,660
Expenditures				
Public Safety:				
Operating expenditures	—	536,319	(536,319)	187,502
Total expenditures	—	536,319	(536,319)	187,502
Excess (deficiency) of revenue over expenditures	—	304,154	304,154	36,158
Other financing sources (uses)				
Transfers in (out)	—	(14,000)	(14,000)	—
Total other financing sources	—	(14,000)	(14,000)	—
Net change in Fund Balance		290,154	290,154	—
Fund balance, beginning of year	81,833	81,833	—	45,675
Fund balance, end of year	\$ 81,833	\$ 371,987	\$ 290,154	\$ 81,833

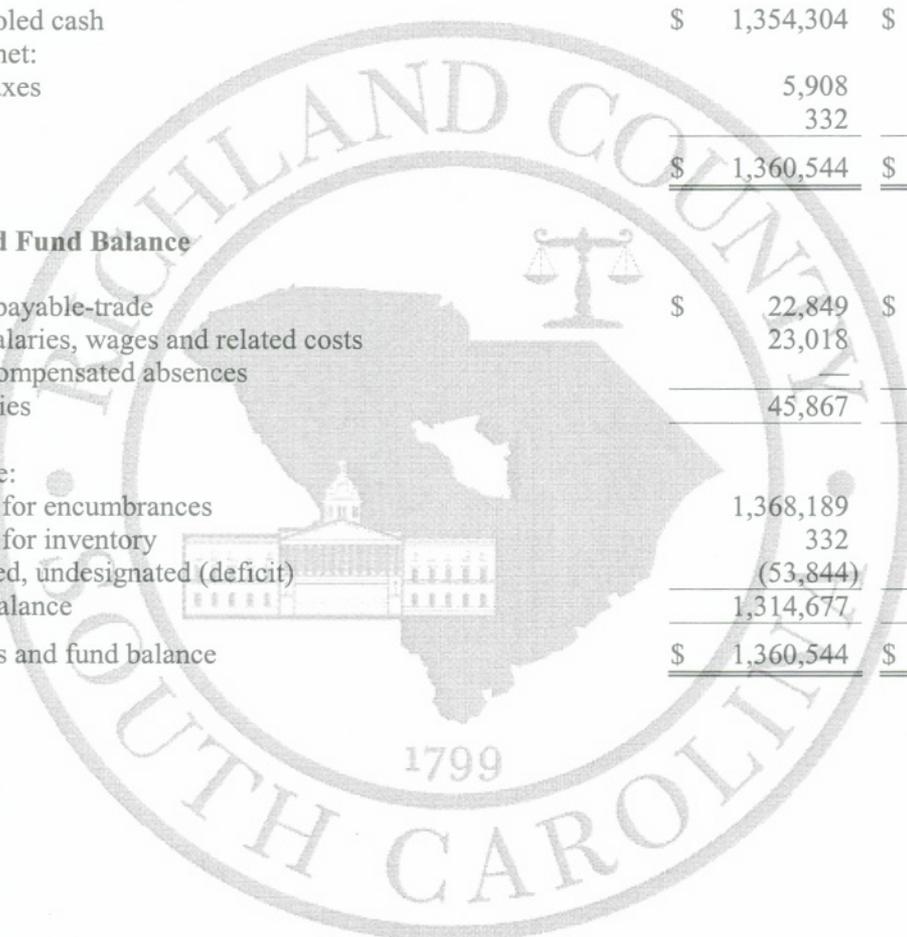
RICHLAND COUNTY, SOUTH CAROLINA

STORMWATER MANAGEMENT SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 1,354,304	\$ 1,091,730
Receivable, net:		
Property taxes	5,908	14,819
Inventory	332	21,613
Total assets	<u>\$ 1,360,544</u>	<u>\$ 1,128,162</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 22,849	\$ 167,512
Accrued salaries, wages and related costs	23,018	17,639
Accrued compensated absences	—	10,335
Total liabilities	<u>45,867</u>	<u>195,486</u>
Fund balance:		
Reserved for encumbrances	1,368,189	—
Reserved for inventory	332	21,613
Unreserved, undesignated (deficit)	(53,844)	911,063
Total fund balance	<u>1,314,677</u>	<u>932,676</u>
Total liabilities and fund balance	<u>\$ 1,360,544</u>	<u>\$ 1,128,162</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

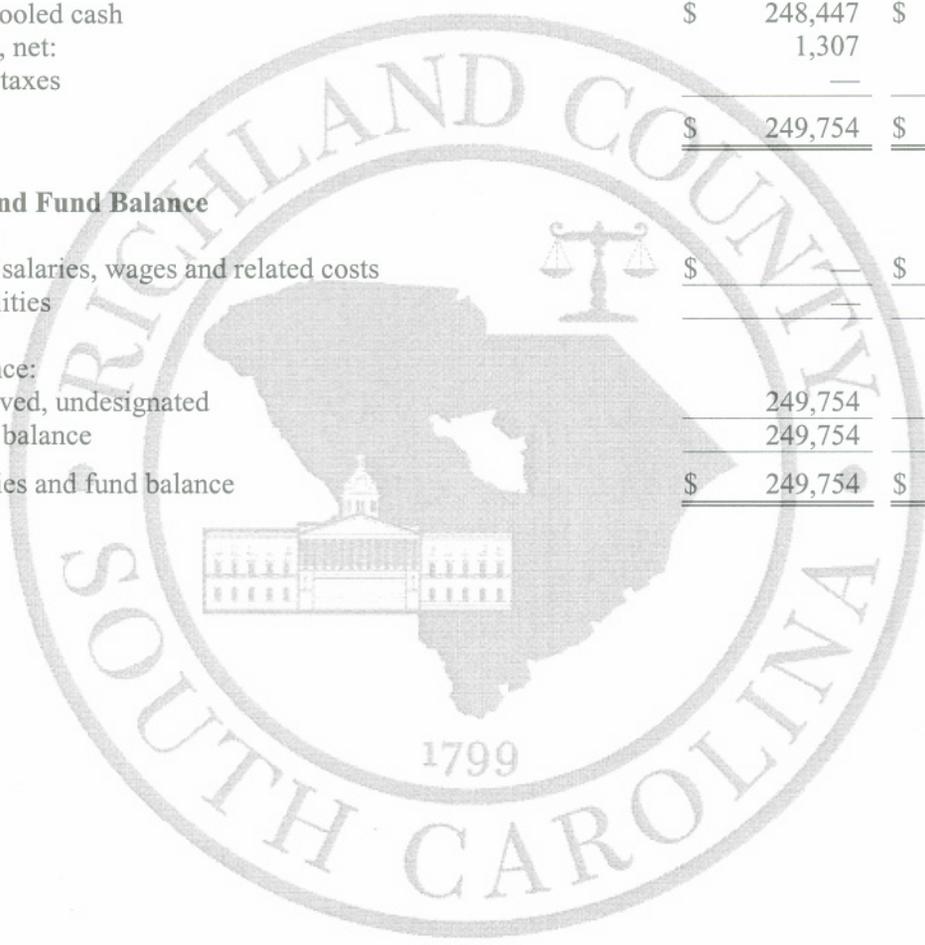
YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Property taxes	\$ 1,616,340	\$ 1,628,886	\$ 12,546	\$ 1,606,368
Fees-in-lieu of taxes	—	80,034	80,034	78,318
Total revenue	1,616,340	1,708,920	92,580	1,684,686
Expenditures				
Public Works :				
Personal services	364,050	354,867	9,183	336,033
Operating expenditures	437,871	293,295	144,576	138,574
Capital outlay	1,979,073	678,757	1,300,316	656,309
Total expenditures	2,780,994	1,326,919	1,454,075	1,130,916
Excess (deficiency) of revenue over expenditures	(1,164,654)	382,001	1,546,655	553,770
Fund balance, beginning of year	932,676	932,676	—	378,906
Fund balance, end of year	\$ (231,978)	\$ 1,314,677	\$ 1,546,655	\$ 932,676

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

JUNE 30, 2005
 (With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 248,447	\$ 141,738
Receivable, net:		
Property taxes	1,307	—
	—	1,645
Total assets	<u>\$ 249,754</u>	<u>\$ 143,383</u>
Liabilities and Fund Balance		
Liabilities:		
Accrued salaries, wages and related costs	\$ —	\$ 7,600
Total liabilities	<u>—</u>	<u>7,600</u>
Fund balance:		
Unreserved, undesignated	249,754	135,783
Total fund balance	<u>249,754</u>	<u>135,783</u>
Total liabilities and fund balance	<u>\$ 249,754</u>	<u>\$ 143,383</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Property taxes	\$ 204,600	\$ 199,479	\$ (5,121)	\$ 174,412
Fees-in-lieu of taxes	—	6,982	6,982	6,176
Total revenue	204,600	206,461	1,861	180,588
Expenditures				
Public Works :				
Operating expenditures	204,600	92,490	112,110	43,699
Capital outlay	—	—	—	1,106
Total expenditures	204,600	92,490	112,110	44,805
Excess (deficiency) of revenue over expenditures	—	113,971	113,971	135,783
Fund balance, beginning of year	135,783	135,783	—	—
Fund balance, end of year	\$ 135,783	\$ 249,754	\$ 113,971	\$ 135,783

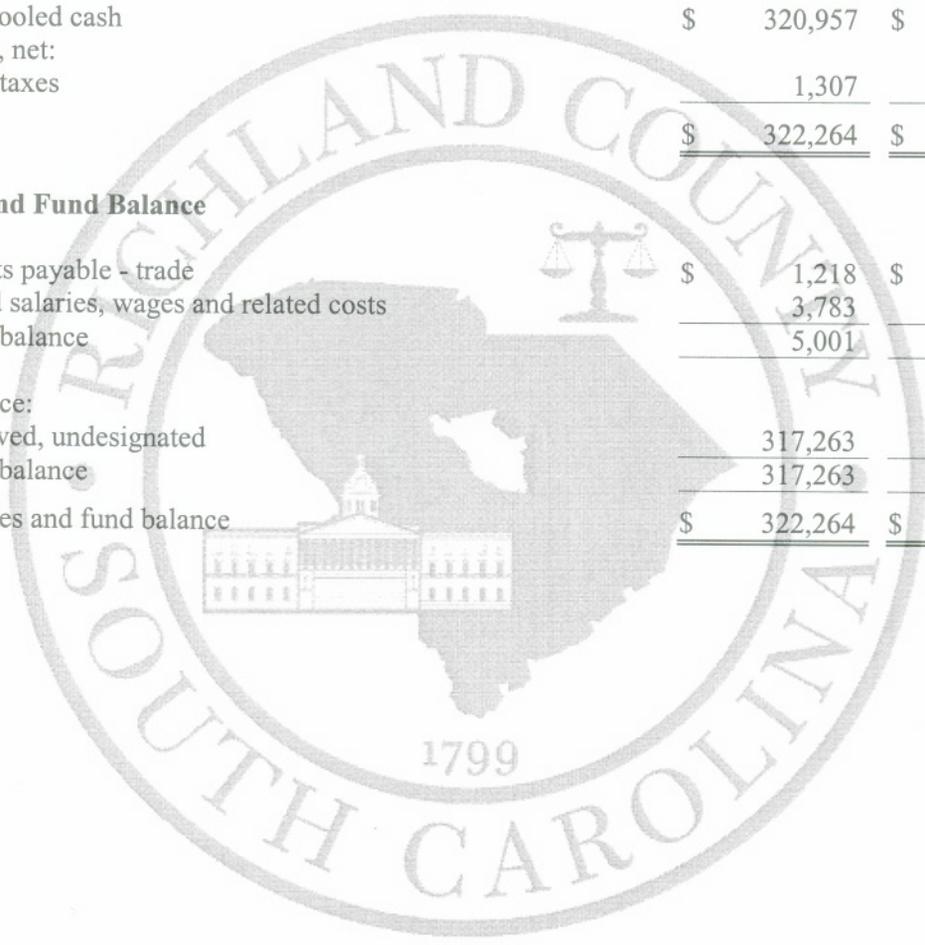
RICHLAND COUNTY, SOUTH CAROLINA

NEIGHBORHOOD REDEVELOPMENT SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 320,957	\$ 153,944
Receivable, net:		
Property taxes	1,307	1,644
Total assets	<u>\$ 322,264</u>	<u>\$ 155,588</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable - trade	\$ 1,218	\$ —
Accrued salaries, wages and related costs	3,783	—
Total fund balance	<u>5,001</u>	<u>—</u>
Fund balance:		
Unreserved, undesignated	317,263	155,588
Total fund balance	<u>317,263</u>	<u>155,588</u>
Total liabilities and fund balance	<u>\$ 322,264</u>	<u>\$ 155,588</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

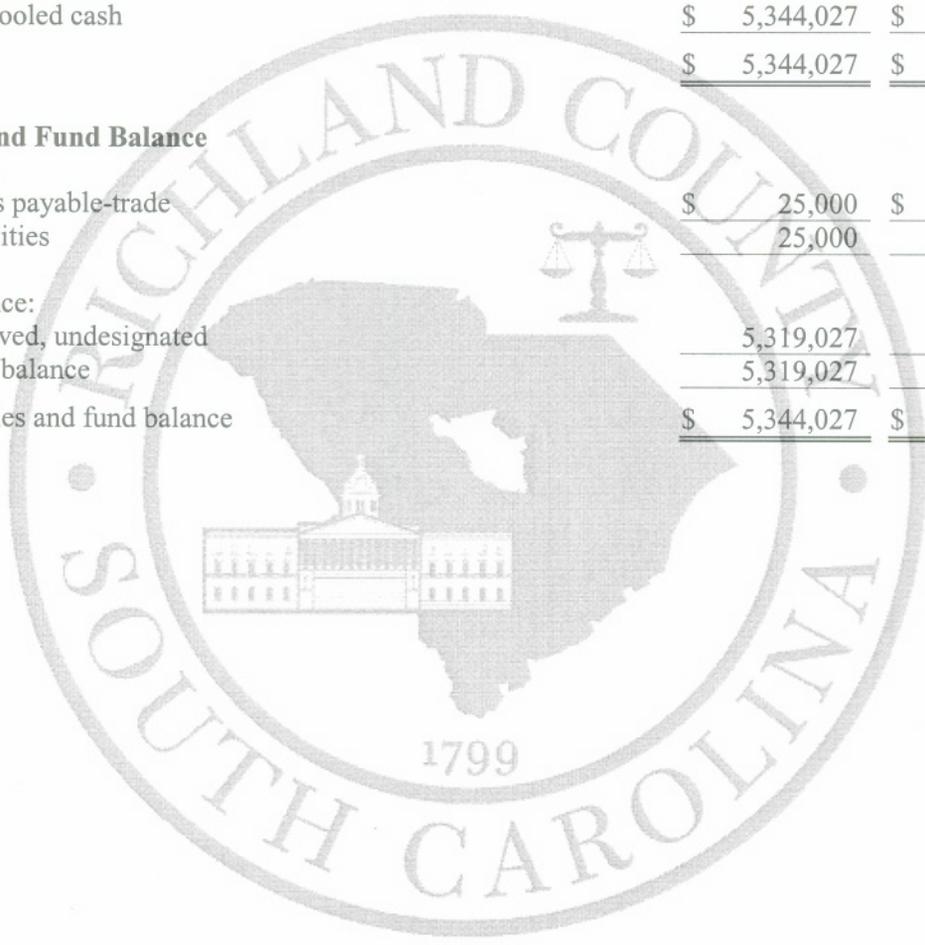
YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Property taxes	\$ 204,600	\$ 199,478	\$ (5,122)	\$ 174,412
Fees-in-lieu of taxes	—	6,982	6,982	6,176
Other	—	30	30	—
Total revenue	204,600	206,490	1,890	180,588
Expenditures				
Public Works :				
Personal services	44,400	31,418	12,982	—
Operating expenditures	169,700	13,397	156,303	25,000
Total expenditures	214,100	44,815	169,285	25,000
Excess (deficiency) of revenue over expenditures	(9,500)	161,675	171,174	155,588
Fund balance, beginning of year	155,588	155,588	—	—
Fund balance, end of year	\$ 146,088	\$ 317,263	\$ 171,174	\$ 155,588

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

JUNE 30, 2005
(With comparative amounts June 30, 2004)

	2005	2004
Assets		
Equity in pooled cash	\$ 5,344,027	\$ 2,408,889
Total assets	\$ 5,344,027	\$ 2,408,889
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 25,000	\$ 7,000
Total liabilities	25,000	7,000
Fund balance:		
Unreserved, undesignated	5,319,027	2,401,889
Total fund balance	5,319,027	2,401,889
Total liabilities and fund balance	\$ 5,344,027	\$ 2,408,889

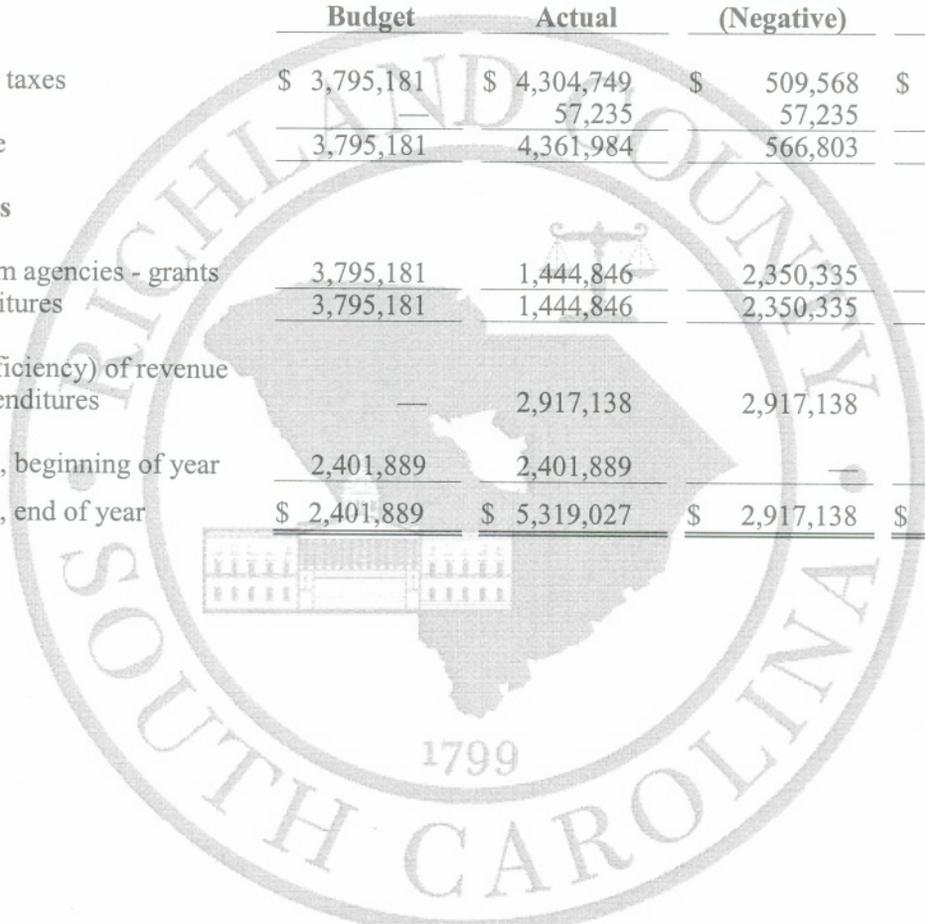


RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
 (With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Hospitality taxes	\$ 3,795,181	\$ 4,304,749	\$ 509,568	\$ 3,601,403
Interest	—	57,235	57,235	3,961
Total revenue	<u>3,795,181</u>	<u>4,361,984</u>	<u>566,803</u>	<u>3,605,364</u>
Expenditures				
Other:				
Lump sum agencies - grants	3,795,181	1,444,846	2,350,335	1,203,475
Total expenditures	<u>3,795,181</u>	<u>1,444,846</u>	<u>2,350,335</u>	<u>1,203,475</u>
Excess (deficiency) of revenue over expenditures	—	2,917,138	2,917,138	2,401,889
Fund balance, beginning of year	<u>2,401,889</u>	<u>2,401,889</u>	—	—
Fund balance, end of year	<u>\$ 2,401,889</u>	<u>\$ 5,319,027</u>	<u>\$ 2,917,138</u>	<u>\$ 2,401,889</u>



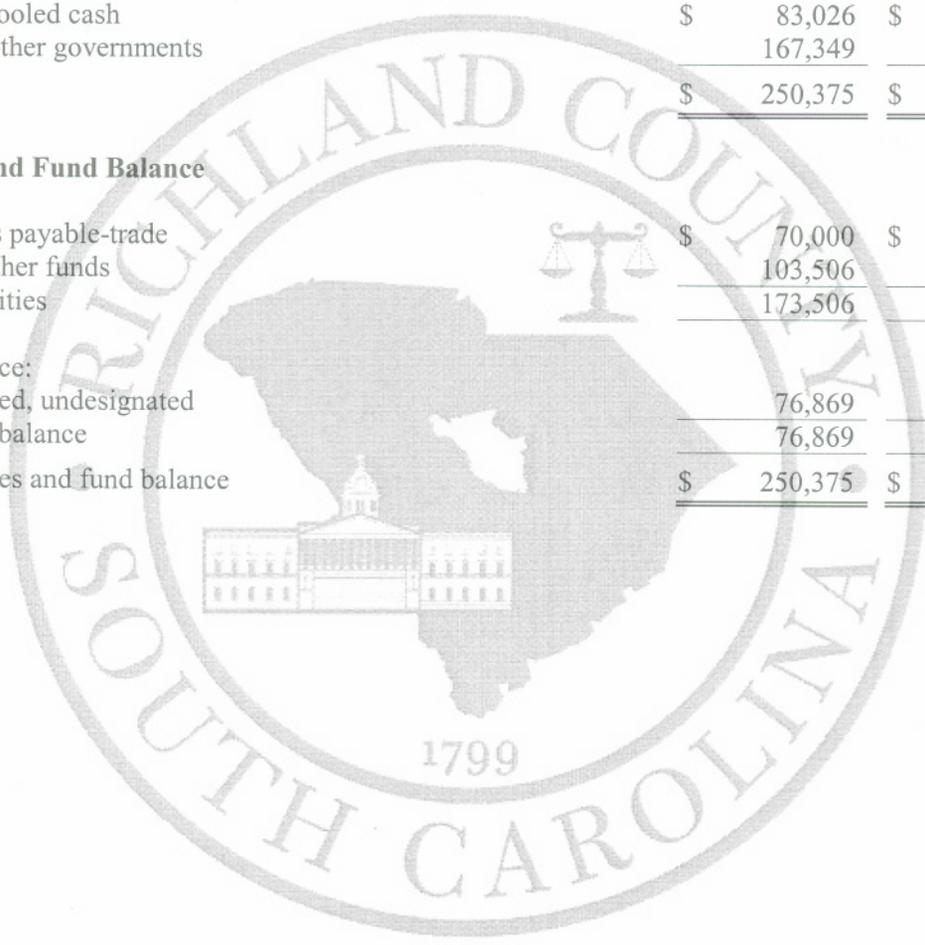
RICHLAND COUNTY, SOUTH CAROLINA

ACCOMMODATIONS TAX SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 83,026	\$ —
Due from other governments	167,349	173,506
Total assets	<u>\$ 250,375</u>	<u>\$ 173,506</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-trade	\$ 70,000	\$ 70,000
Due to other funds	103,506	103,506
Total liabilities	<u>173,506</u>	<u>173,506</u>
Fund balance:		
Unreserved, undesignated	76,869	—
Total fund balance	<u>76,869</u>	<u>—</u>
Total liabilities and fund balance	<u>\$ 250,375</u>	<u>\$ 173,506</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Accommodations taxes	\$ 450,100	\$ 521,940	\$ 71,840	\$ 545,336
Interest	—	—	—	1,152
Total revenue	450,100	521,940	71,840	546,488
Expenditures				
Other:				
Operating expenditures	450,100	445,071	5,029	525,000
Total expenditures	450,100	445,071	5,029	525,000
Excess (deficiency) of revenue over expenditures	—	76,869	526,869	21,488
Other financing sources (uses)				
Transfers in (out)	—	—	—	(21,488)
Total other financing sources (uses)	—	—	—	(21,488)
Net change in fund balance	—	76,869	76,869	—
Fund balance, beginning of year	—	—	—	—
Fund balance, end of year	\$ —	\$ 76,869	\$ 76,869	\$ —

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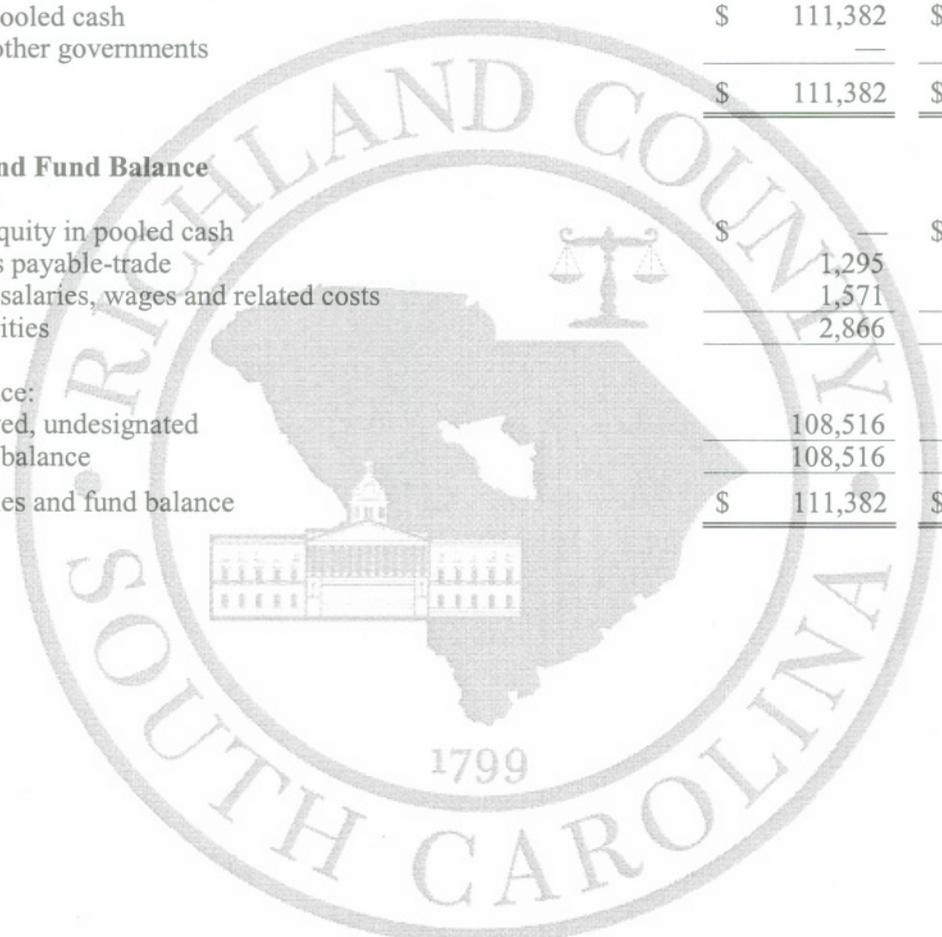
RICHLAND COUNTY, SOUTH CAROLINA

OTHER SPECIAL REVENUE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 111,382	\$ —
Due from other governments	—	14,062
Total assets	<u>\$ 111,382</u>	<u>\$ 14,062</u>
Liabilities and Fund Balance		
Liabilities:		
Deficit equity in pooled cash	\$ —	\$ 4,603
Accounts payable-trade	1,295	—
Accrued salaries, wages and related costs	1,571	1,529
Total liabilities	<u>2,866</u>	<u>6,132</u>
Fund balance:		
Unreserved, undesignated	108,516	7,930
Total fund balance	<u>108,516</u>	<u>7,930</u>
Total liabilities and fund balance	<u>\$ 111,382</u>	<u>\$ 14,062</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Intergovernmental	\$ 120,070	\$ 232,599	\$ 112,529	\$ 148,195
Total revenue	120,070	232,599	112,529	148,195
Expenditures				
General Government:				
Personal services	29,964	28,455	1,509	29,197
Operating expenditures	90,456	103,558	(13,102)	83,507
Total expenditures	120,420	132,013	(11,593)	112,704
Excess (deficiency) of revenue over expenditures	(350)	100,586	100,936	35,491
Other financing sources (uses)				
Transfers out	—	—	—	(33,028)
Total other financing sources (uses)	—	—	—	(33,028)
Net change in fund balances	(350)	100,586	100,936	2,463
Fund balance, beginning of year	7,930	7,930	—	5,467
Fund balance, end of year	\$ 7,580	\$ 108,516	\$ 100,936	\$ 7,930

DEBT SERVICE FUNDS

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

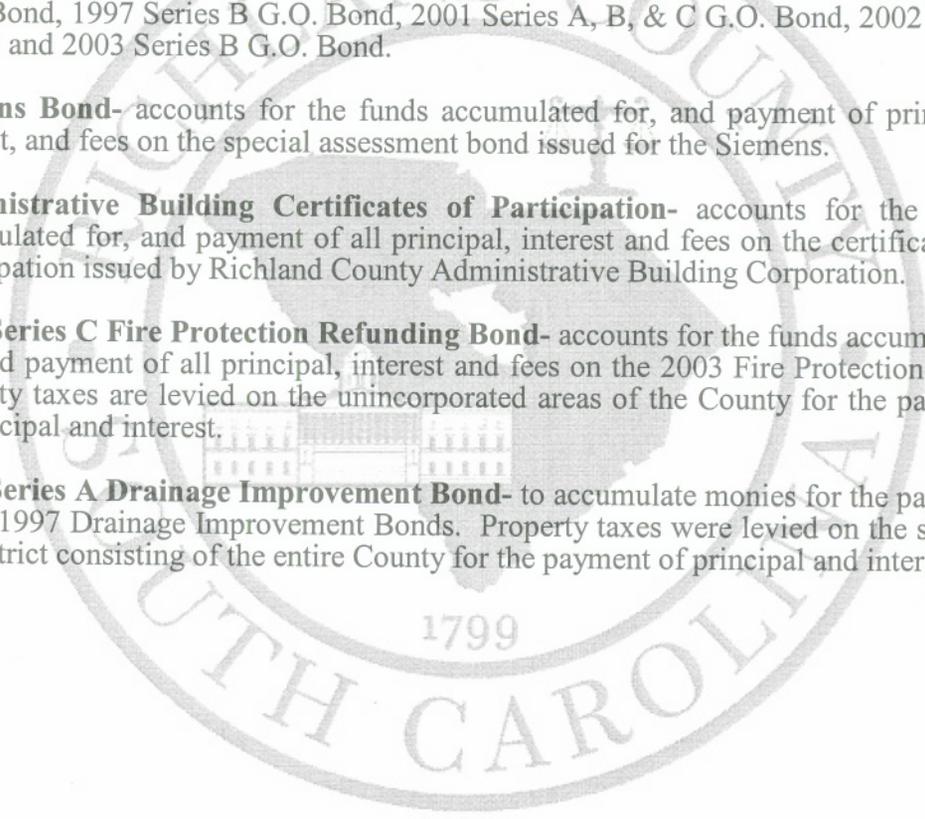
General Debt Service- accounts for the funds accumulated for, and payment of all general obligation G.O. long-term debt principal, interest and fees other than those accounted for in other funds. The debt issuances accounted for in this fund consist of 1978 GO Bond, 1991 Series A, B, & B G.O. Bond, 1994 Series B G.O. Bond, 1995 G.O. Bond, 1997 Series B G.O. Bond, 2001 Series A, B, & C G.O. Bond, 2002 Series A & B and 2003 Series B G.O. Bond.

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

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

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

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



RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2005

	Non-Major Funds					Total Debt Service Funds
	General Debt Service	Siemens Bond	Administrative Building C.O.P.	2003 Series C Fire Protection Refunding Bond	1997 Series A Drainage Improvement Bond	
Assets						
Equity in pooled cash	\$ 7,358,622	\$ 130,556	\$ —	\$ 110,500	\$ 145,353	\$ 7,745,031
Fund held by others	—	78,974	3,211	—	—	82,185
Investments	—	—	324,592	—	—	324,592
Receivables, net:						
Property taxes	82,368	—	—	4,265	4,983	91,616
Total assets	<u>\$ 7,440,990</u>	<u>\$ 209,530</u>	<u>\$ 327,803</u>	<u>\$ 114,765</u>	<u>\$ 150,336</u>	<u>\$ 8,243,424</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable-other	\$ 3,850	\$ —	\$ —	\$ —	\$ —	\$ 3,850
Total liabilities	<u>3,850</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>3,850</u>
Fund balances:						
Reserved for debt service	7,437,140	209,530	327,803	114,765	150,336	8,239,574
Total fund balances	<u>7,437,140</u>	<u>209,530</u>	<u>327,803</u>	<u>114,765</u>	<u>150,336</u>	<u>8,239,574</u>
Total liabilities and fund balances	<u>\$ 7,440,990</u>	<u>\$ 209,530</u>	<u>\$ 327,803</u>	<u>\$ 114,765</u>	<u>\$ 150,336</u>	<u>\$ 8,243,424</u>

RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005

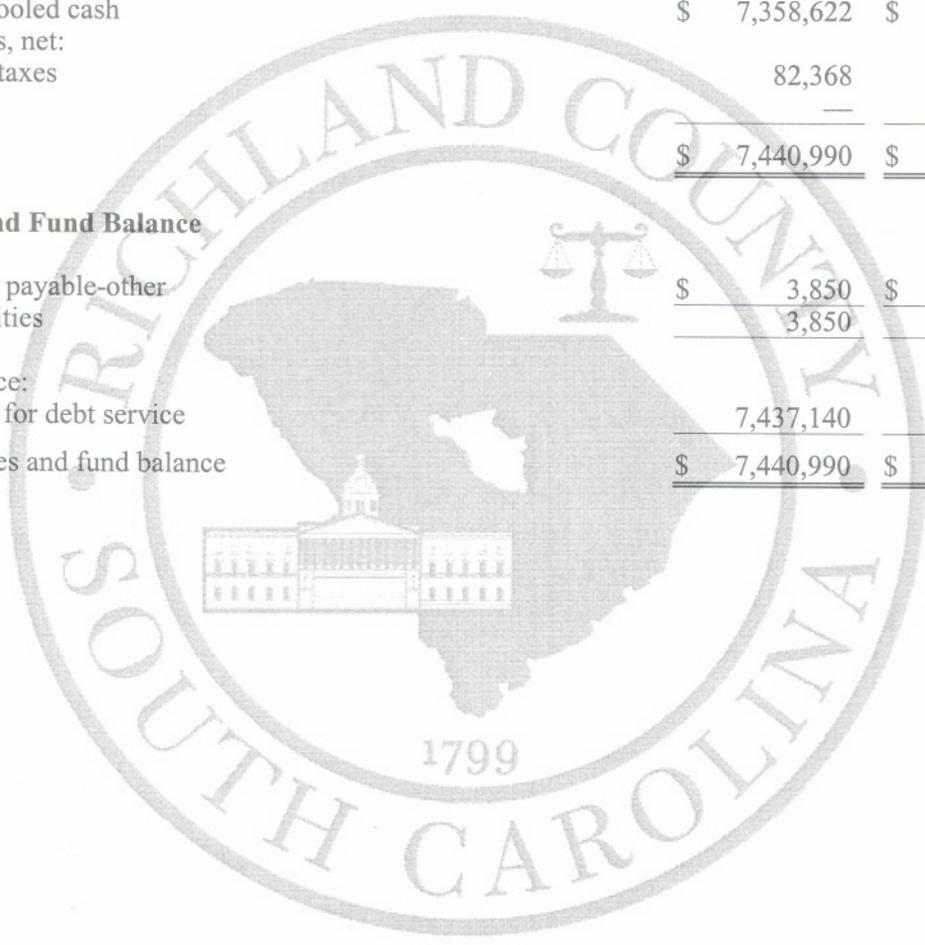
	Non-Major Funds					Total Debt Service Funds
	General Debt Service	Siemens Bond	Administrative Building C.O.P.	2003 Series C Fire Protection Refunding Bond	1997 Series A Drainage Improvement Bonds	
Revenue						
Property taxes	\$ 12,491,343	\$ —	\$ 320,704	\$ 547,205	\$ 592,367	\$ 13,951,619
Fees in lieu of taxes	—	752,827	—	26,225	28,810	807,862
Interest	82,870	—	6,380	872	1,735	91,857
Other	26,277	—	—	—	78,156	104,433
Total revenue	12,600,490	752,827	327,084	574,302	701,068	14,955,771
Expenditures						
Debt service:						
Principal retirement	7,258,614	370,000	230,000	335,000	500,000	8,693,614
Interest and fiscal charges	3,652,109	173,297	94,307	194,785	67,500	4,181,998
Bond issue costs	52,614	—	—	—	—	52,614
Total expenditures	10,963,337	543,297	324,307	529,785	567,500	12,928,226
Excess (deficiency) of revenue over expenditures	1,637,153	209,530	2,777	44,517	133,568	2,027,545
Other Financing Sources (Uses)						
Transfers in	115,090	—	—	—	—	115,090
Transfers (out)	—	—	—	—	—	—
Total other financing sources (uses)	115,090	—	—	—	—	115,090
Net change in fund balances	1,752,243	209,530	2,777	44,517	133,568	2,142,635
Fund balances, beginning of year	5,684,897	—	325,026	70,248	16,768	6,096,939
Fund balances, end of year	\$ 7,437,140	\$ 209,530	\$ 327,803	\$ 114,765	\$ 150,336	\$ 8,239,574

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2005
(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 7,358,622	\$ 5,146,096
Receivables, net:		
Property taxes	82,368	102,059
Other	—	541,012
Total assets	<u>\$ 7,440,990</u>	<u>\$ 5,789,167</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ 3,850	\$ 104,270
Total liabilities	<u>3,850</u>	<u>104,270</u>
Fund balance:		
Reserved for debt service	<u>7,437,140</u>	<u>5,684,897</u>
Total liabilities and fund balance	<u>\$ 7,440,990</u>	<u>\$ 5,789,167</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Property taxes	\$ —	\$ 12,491,343	\$ 12,491,343	\$ 10,182,116
Interest	—	82,870	82,870	44,761
Other	—	26,277	26,277	158,032
Total revenue	—	12,600,490	12,600,490	10,384,909
Expenditures				
Debt service:				
Principal	—	7,258,614	(7,258,614)	6,731,523
Interest and fiscal charges	—	3,652,109	(3,652,109)	3,573,355
Bond issue costs	—	52,614	(52,614)	—
Total expenditures	—	10,963,337	(10,963,337)	10,304,878
Excess (deficiency) of revenue over expenditures	—	1,637,153	1,637,153	80,031
Other Financing Sources (Uses)				
Transfers in	—	115,090	115,090	70,000
Transfers (out)	—	—	—	(41,334)
Total other financing sources	—	115,090	115,090	28,666
Net change in fund balance		1,752,243	1,752,243	108,697
Fund balance, beginning of year	5,684,897	5,684,897	—	5,576,200
Fund balance, end of year	\$ 5,684,897	\$ 7,437,140	\$ 1,752,243	\$ 5,684,897

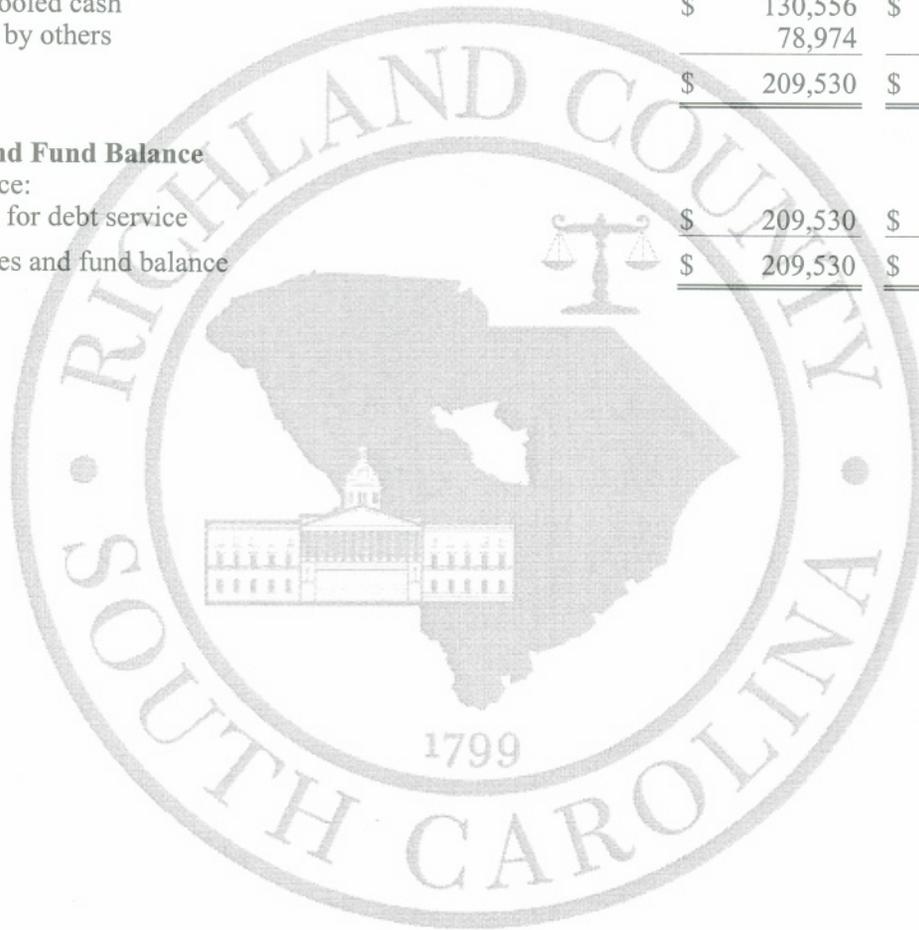
RICHLAND COUNTY, SOUTH CAROLINA

SIEMENS BOND DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 130,556	\$ —
Funds held by others	78,974	—
Total assets	<u>\$ 209,530</u>	<u>\$ —</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	\$ 209,530	\$ —
Total liabilities and fund balance	<u>\$ 209,530</u>	<u>\$ —</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Fees in lieu of taxes	\$ —	\$ 752,827	\$ 752,827	\$ —
Total revenue	—	752,827	752,827	—
Expenditures				
Debt service:				
Principal	—	370,000	(370,000)	—
Interest and fiscal charges	—	173,297	(173,297)	—
Total expenditures	—	543,297	(543,297)	—
Excess (deficiency) of revenue over expenditures	—	209,530	209,530	—
Net change in fund balance	—	209,530	209,530	—
Fund balance, beginning of year	—	—	—	—
Fund balance, end of year	\$ —	\$ 209,530	\$ 209,530	\$ —

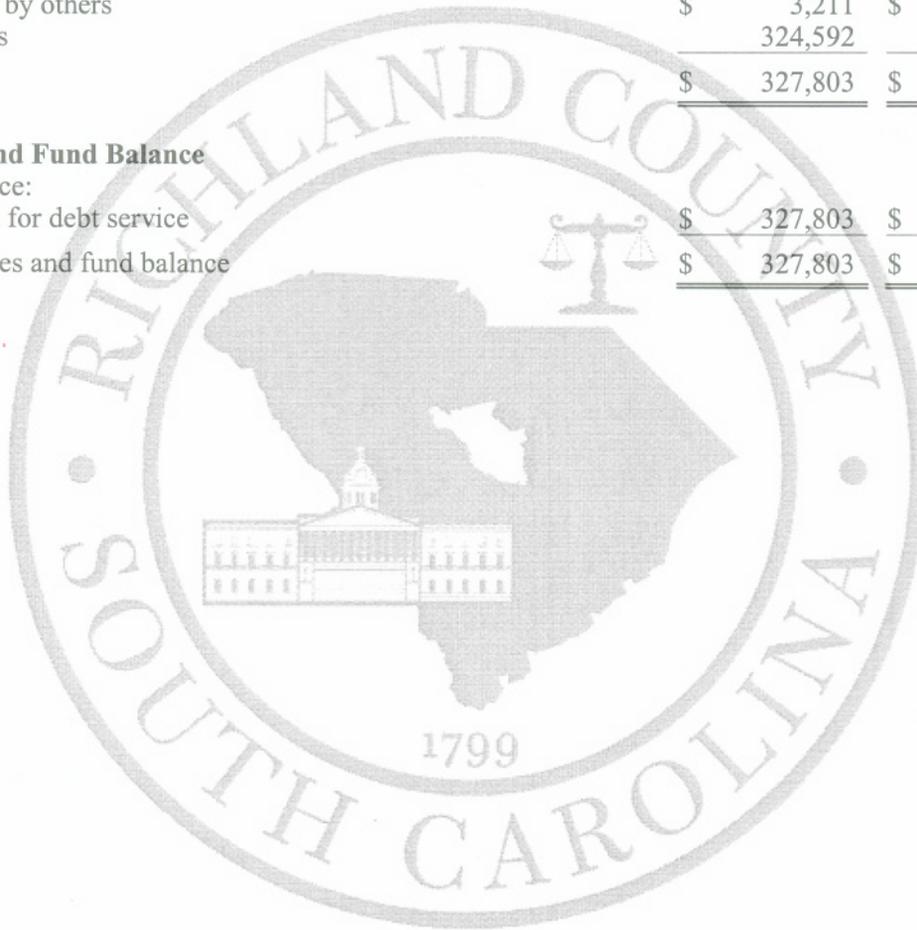
RICHLAND COUNTY, SOUTH CAROLINA

ADMINISTRATIVE BUILDING C.O.P. DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Funds held by others	\$ 3,211	\$ —
Investments	324,592	325,026
Total assets	<u>\$ 327,803</u>	<u>\$ 325,026</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	\$ 327,803	\$ 325,026
Total liabilities and fund balance	<u>\$ 327,803</u>	<u>\$ 325,026</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Property taxes	\$ —	\$ 320,704	\$ 320,704	\$ 88,840
Interest	—	6,380	6,380	3,433
Total revenue	—	327,084	327,084	92,273
Expenditures				
Debt service:				
Principal	—	230,000	(230,000)	—
Interest and fiscal charges	—	94,307	(94,307)	92,287
Total expenditures	—	324,307	(324,307)	92,287
Excess (deficiency) of revenue over expenditures	—	2,777	2,777	(14)
Net change in fund balance	—	2,777	2,777	(14)
Fund balance, beginning of year	325,026	325,026	—	325,040
Fund balance, end of year	\$ 325,026	\$ 327,803	\$ 2,777	\$ 325,026

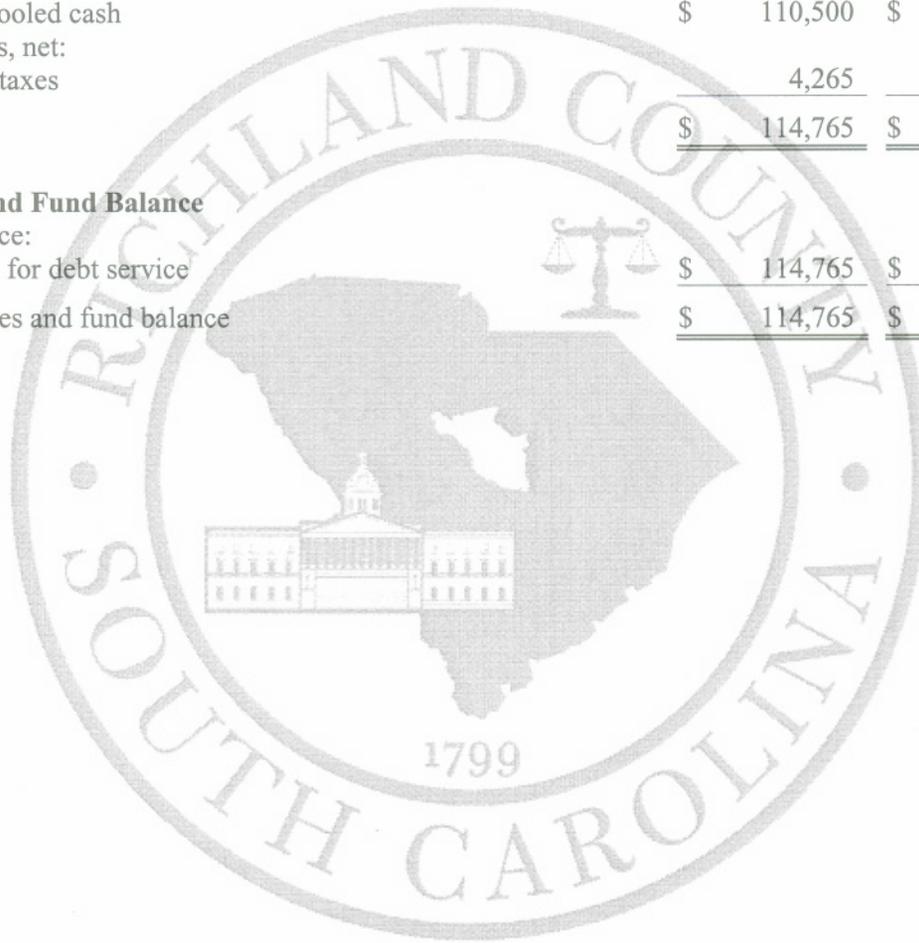
RICHLAND COUNTY, SOUTH CAROLINA

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

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 110,500	\$ 66,158
Receivables, net:		
Property taxes	4,265	4,090
Total assets	<u>\$ 114,765</u>	<u>\$ 70,248</u>
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	\$ 114,765	\$ 70,248
Total liabilities and fund balance	<u>\$ 114,765</u>	<u>\$ 70,248</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Property taxes	\$ —	\$ 547,205	\$ 547,205	\$ 446,242
Fees in lieu of taxes		26,225	26,225	—
Interest	—	872	872	638
Total revenue	—	574,302	574,302	446,880
Expenditures				
Debt service:				
Principal	—	335,000	(335,000)	350,000
Interest and fiscal charges	—	194,785	(194,785)	52,811
Total expenditures	—	529,785	(529,785)	402,811
Excess (deficiency) of revenue over expenditures	—	44,517	44,517	44,069
Net change in fund balance	—	44,517	44,517	44,069
Fund balance, beginning of year	70,248	70,248	—	26,179
Fund balance, end of year	\$ 70,248	\$ 114,765	\$ 44,517	\$ 70,248

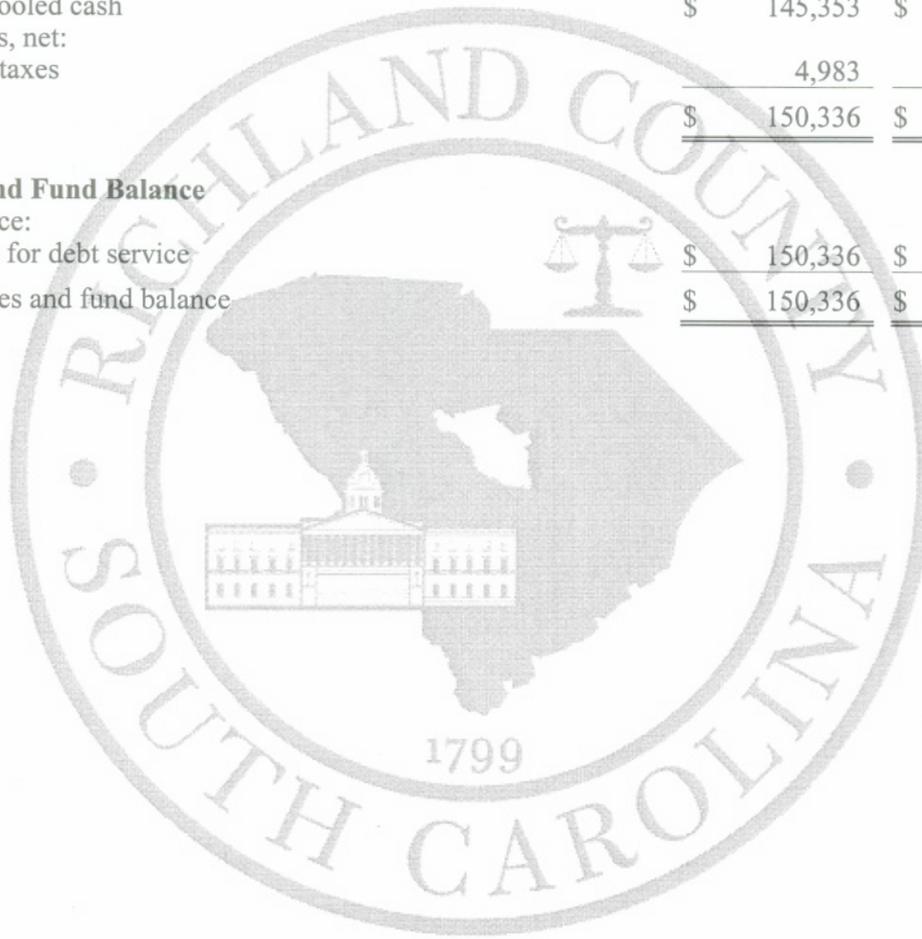
RICHLAND COUNTY, SOUTH CAROLINA

1997 SERIES A DRAINAGE IMPROVEMENT BOND DEBT SERVICE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	2005	2004
Assets		
Equity in pooled cash	\$ 145,353	\$ 10,931
Receivables, net:		
Property taxes	4,983	5,837
Total assets	\$ 150,336	\$ 16,768
Liabilities and Fund Balance		
Fund balance:		
Reserved for debt service	\$ 150,336	\$ 16,768
Total liabilities and fund balance	\$ 150,336	\$ 16,768



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Property taxes	\$ —	\$ 592,367	\$ 592,367	\$ 600,513
Fees in lieu of taxes	—	28,810	28,810	—
Interest	—	1,735	1,735	—
Other	—	78,156	78,156	366
Total revenue	—	701,068	701,068	600,879
Expenditures				
Debt service:				
Principal	—	500,000	(500,000)	500,000
Interest and fiscal charges	—	67,500	(67,500)	90,796
Total expenditures	—	567,500	(567,500)	590,796
Excess (deficiency) of revenue over expenditures	—	133,568	133,568	10,083
Net change in fund balance	—	133,568	133,568	10,083
Fund balance, beginning of year	16,768	16,768		6,685
Fund balance, end of year	\$ 16,768	\$ 150,336	\$ 133,568	\$ 16,768

CAPITAL PROJECTS FUNDS

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

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

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

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

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

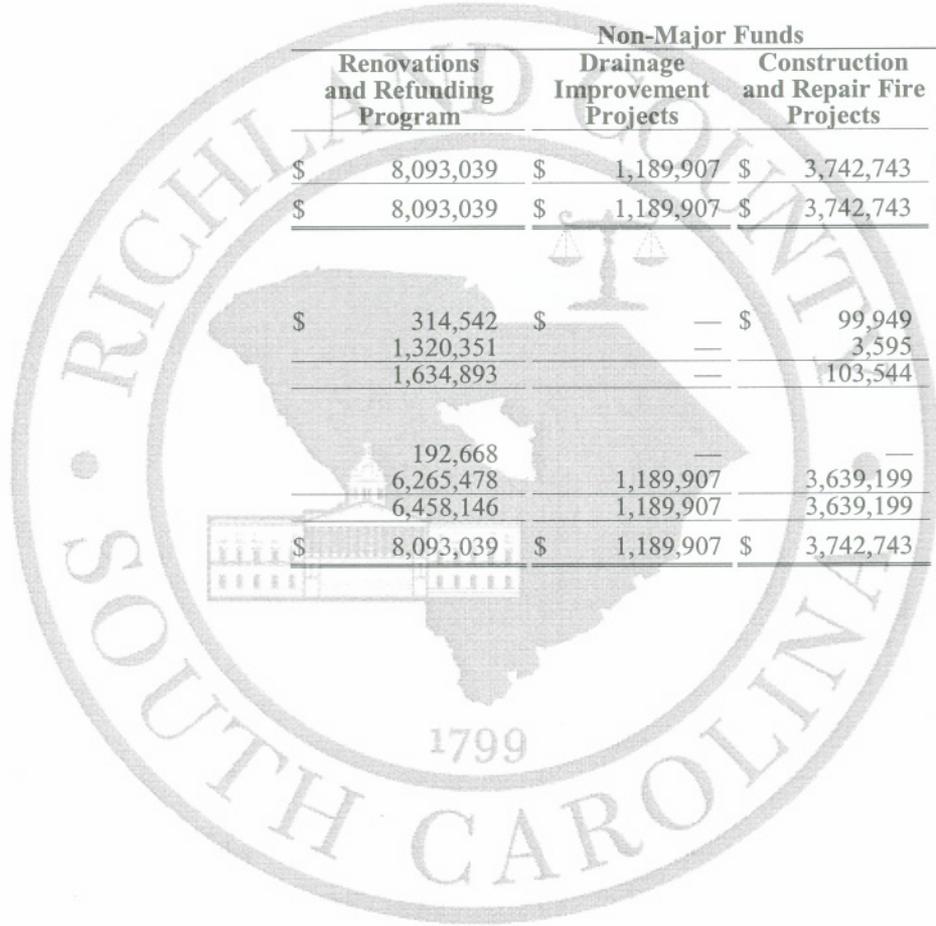
Sheriff Vehicles and Other Projects- accounts for cost relating to the seven-year vehicle replacement program and other County projects.

RICHLAND COUNTY, SOUTH CAROLINA

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2005

	Non-Major Funds				Total Capital Projects Funds
	Renovations and Refunding Program	Drainage Improvement Projects	Construction and Repair Fire Projects	Sheriff Vehicles and Other Projects	
Assets					
Equity in pooled cash	\$ 8,093,039	\$ 1,189,907	\$ 3,742,743	\$ 744,460	\$ 13,770,149
Total assets	\$ 8,093,039	\$ 1,189,907	\$ 3,742,743	\$ 744,460	\$ 13,770,149
Liabilities and Fund Balances					
Liabilities:					
Accounts payable-other	\$ 314,542	\$ —	\$ 99,949	\$ 10,430	\$ 424,921
Retainage payable	1,320,351	—	3,595	—	1,323,946
Total liabilities	1,634,893	—	103,544	10,430	1,748,867
Fund balances:					
Reserved for encumbrances	192,668	—	—	—	192,668
Unreserved, undesignated	6,265,478	1,189,907	3,639,199	734,030	11,828,614
Total fund balances	6,458,146	1,189,907	3,639,199	734,030	12,021,282
Total liabilities and fund balances	\$ 8,093,039	\$ 1,189,907	\$ 3,742,743	\$ 744,460	\$ 13,770,149

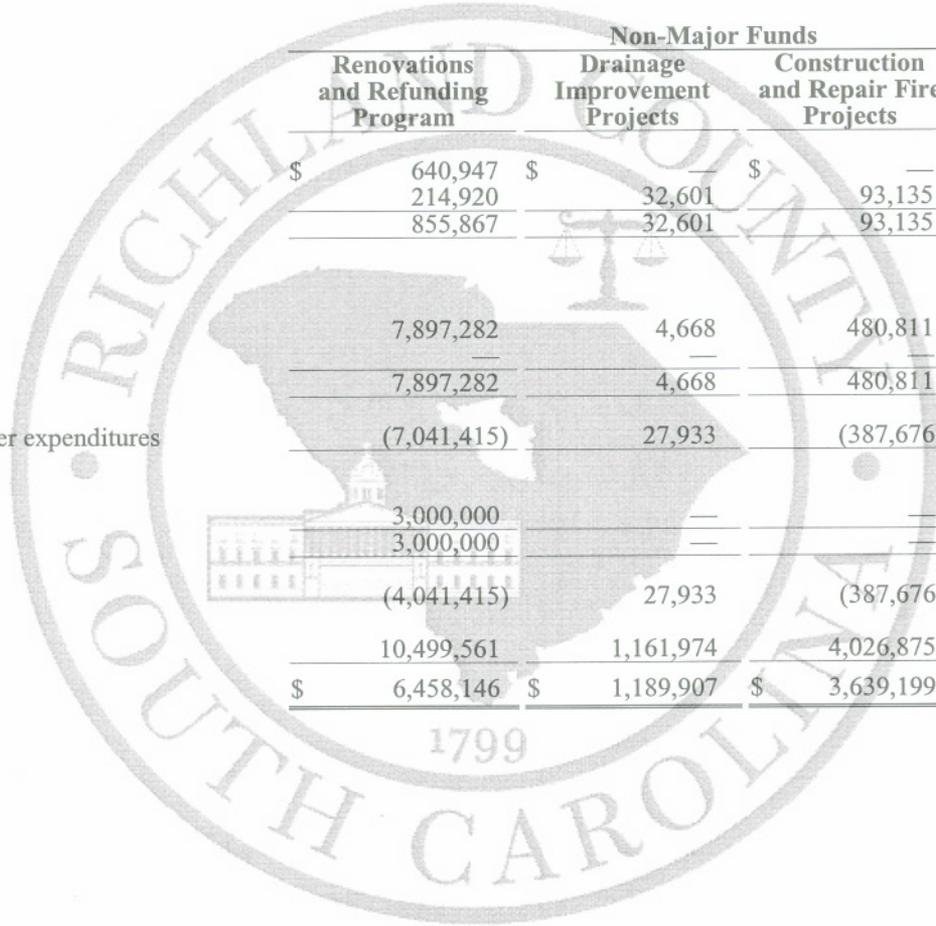


RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005

	Non-Major Funds				Total Capital Projects Funds
	Renovations and Refunding Program	Drainage Improvement Projects	Construction and Repair Fire Projects	Sheriff Vehicles and Other Projects	
Revenue					
Intergovernmental	\$ 640,947	\$ —	\$ —	\$ —	\$ 640,947
Interest	214,920	32,601	93,135	20,499	361,155
Total revenue	<u>855,867</u>	<u>32,601</u>	<u>93,135</u>	<u>20,499</u>	<u>1,002,102</u>
Expenditures					
Public works:					
Capital outlay	7,897,282	4,668	480,811	2,261,823	10,644,584
Bond issuance costs	—	—	—	45,000	45,000
Total expenditures	<u>7,897,282</u>	<u>4,668</u>	<u>480,811</u>	<u>2,306,823</u>	<u>10,689,584</u>
Excess (deficiency) of revenue over expenditures	(7,041,415)	27,933	(387,676)	(2,286,324)	(9,687,482)
Other Financing Sources (Uses)					
Bond proceeds	3,000,000	—	—	2,650,000	5,650,000
Total other financing sources	<u>3,000,000</u>	<u>—</u>	<u>—</u>	<u>2,650,000</u>	<u>5,650,000</u>
Net change in fund balance	(4,041,415)	27,933	(387,676)	363,676	(4,037,482)
Fund balances, beginning of year	10,499,561	1,161,974	4,026,875	370,354	16,058,764
Fund balances, end of year	<u>\$ 6,458,146</u>	<u>\$ 1,189,907</u>	<u>\$ 3,639,199</u>	<u>\$ 734,030</u>	<u>\$ 12,021,282</u>



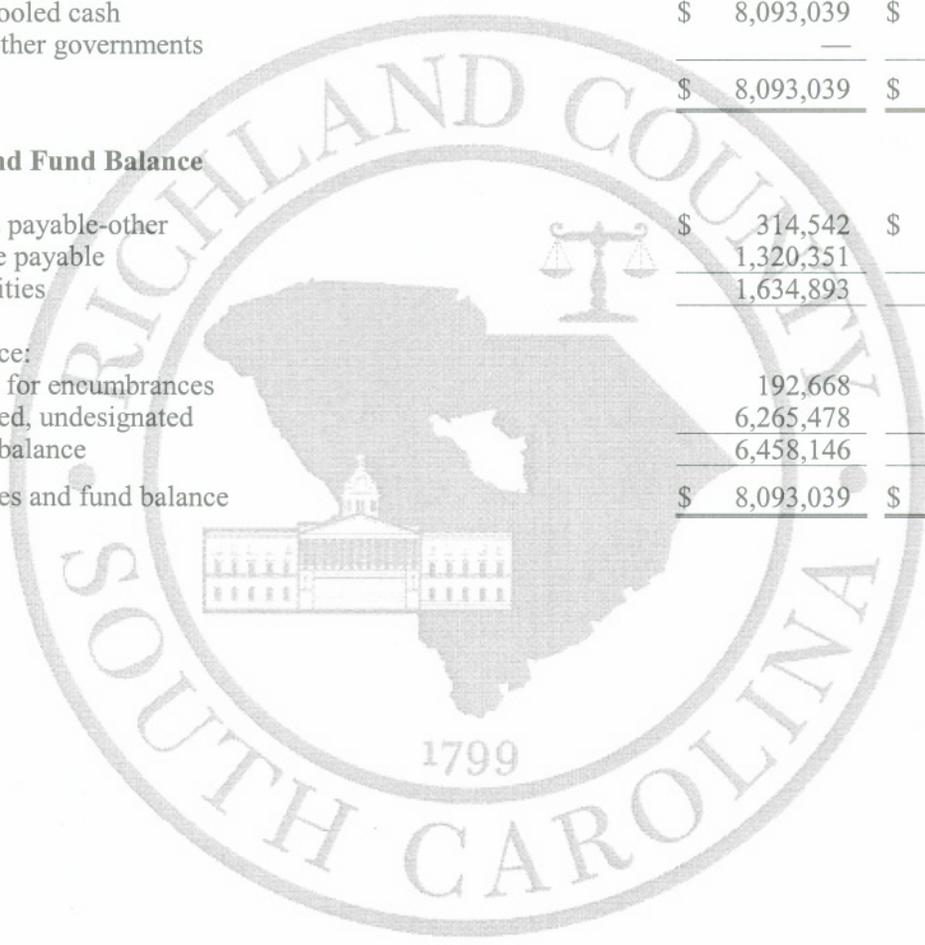
RICHLAND COUNTY, SOUTH CAROLINA

RENOVATIONS AND REFUNDING PROGRAM CAPITAL PROJECTS FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative total amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 8,093,039	\$ 11,920,916
Due from other governments	—	100,861
Total assets	<u>\$ 8,093,039</u>	<u>\$ 12,021,777</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ 314,542	\$ 780,181
Retainage payable	1,320,351	742,035
Total liabilities	<u>1,634,893</u>	<u>1,522,216</u>
Fund balance:		
Reserved for encumbrances	192,668	—
Unreserved, undesignated	6,265,478	10,499,561
Total fund balance	<u>6,458,146</u>	<u>10,499,561</u>
Total liabilities and fund balance	<u>\$ 8,093,039</u>	<u>\$ 12,021,777</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Intergovernmental	\$ —	\$ 640,947	\$ 640,947	\$ —
Interest	—	214,920	214,920	60,105
Total revenue	—	855,867	855,867	60,105
Expenditures				
Public works:				
Capital outlay:				
GIS and data processing	5,436,269	726,292	4,709,977	409,652
Sheriff building expansion	3,401	—	3,401	47,750
Detention Center	4,119,226	3,089,959	1,029,267	7,334,783
Midlands Tech. College	—	—	—	(100,000)
Township Auditorium	108,189	205,968	(97,779)	51,219
Voting machines	14,912	—	14,912	—
Airport renovations	3,640,947	3,856,928	(215,981)	—
Non-asset equipment	—	18,135	(18,135)	—
Total expenditures	13,322,944	7,897,282	5,425,662	7,743,404
Excess (deficiency) of revenue over expenditures	(13,322,944)	(7,041,415)	6,281,529	(7,683,299)
Other Financing Sources (Uses)				
Bond proceeds - Airport	—	3,000,000	3,000,000	—
Transfers in	—	—	—	178,150
Total other financing sources	—	3,000,000	3,000,000	178,150
Net change in fund balance	(13,322,944)	(4,041,415)	9,281,529	(7,505,149)
Fund balance, beginning of year	10,499,561	10,499,561	—	18,004,710
Fund balance (deficit), end of year	\$ (2,823,383)	\$ 6,458,146	\$ 9,281,529	\$ 10,499,561

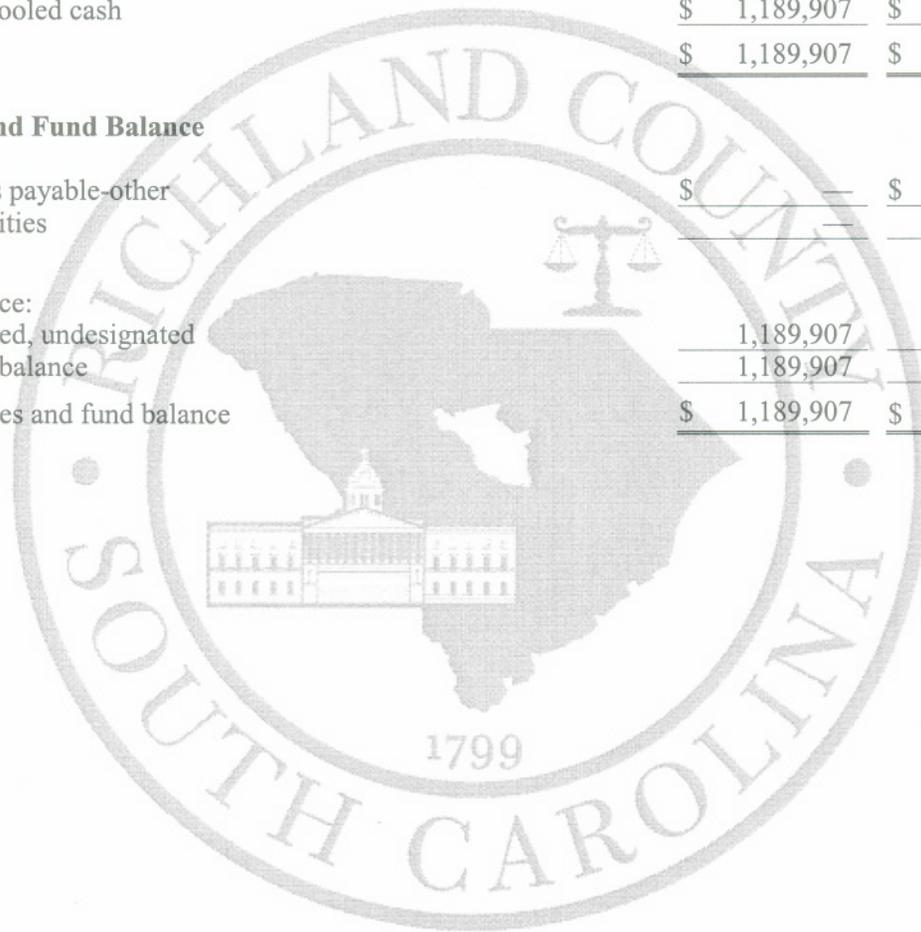
RICHLAND COUNTY, SOUTH CAROLINA

DRAINAGE IMPROVEMENT PROJECTS CAPITAL PROJECTS FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative total amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 1,189,907	\$ 1,165,369
Total assets	<u>\$ 1,189,907</u>	<u>\$ 1,165,369</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ —	\$ 3,395
Total liabilities	<u>—</u>	<u>3,395</u>
Fund balance:		
Unreserved, undesignated	1,189,907	1,161,974
Total fund balance	<u>1,189,907</u>	<u>1,161,974</u>
Total liabilities and fund balance	<u>\$ 1,189,907</u>	<u>\$ 1,165,369</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Interest	\$ —	\$ 32,601	\$ 32,601	\$ 10,022
Total revenue	—	32,601	32,601	10,022
Expenditures				
Public Works:				
Capital outlay – drainage system	533,423	4,668	528,755	162,699
Total expenditures	533,423	4,668	528,755	162,699
Excess (deficiency) of revenue over expenditures	(533,423)	27,933	561,356	(152,677)
Net change in fund balance	(533,423)	27,933	561,356	(152,677)
Fund balance, beginning of year	1,161,974	1,161,974	—	1,314,651
Fund balance, end of year	\$ 628,551	\$ 1,189,907	\$ 561,356	\$ 1,161,974

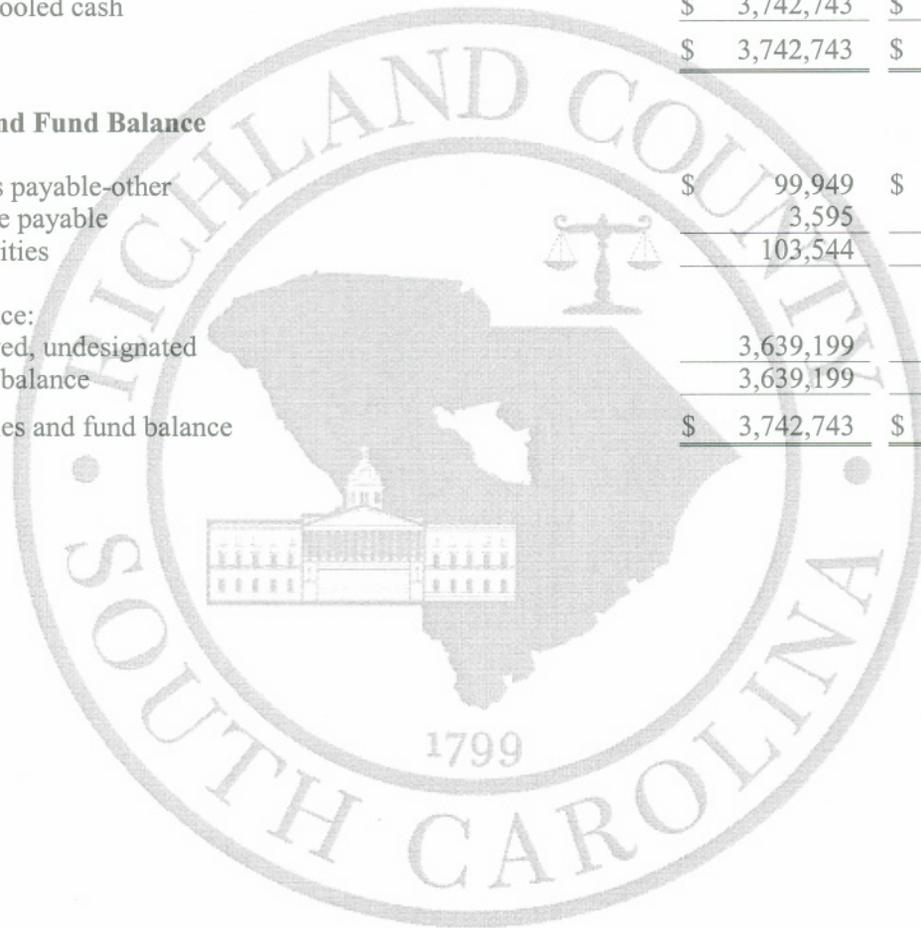
RICHLAND COUNTY, SOUTH CAROLINA

CONSTRUCTION AND REPAIR FIRE PROJECTS CAPITAL PROJECTS FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative total amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 3,742,743	\$ 4,045,006
Total assets	<u>\$ 3,742,743</u>	<u>\$ 4,045,006</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ 99,949	\$ 18,131
Retainage payable	3,595	—
Total liabilities	<u>103,544</u>	<u>18,131</u>
Fund balance:		
Unreserved, undesignated	<u>3,639,199</u>	<u>4,026,875</u>
Total fund balance	<u>3,639,199</u>	<u>4,026,875</u>
Total liabilities and fund balance	<u>\$ 3,742,743</u>	<u>\$ 4,045,006</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Interest	\$ —	\$ 93,135	\$ 93,135	\$ 40,550
Total revenue	—	93,135	93,135	40,550
Expenditures				
Public works:				
Capital outlay:				
Fire stations/improvements/ equipment	1,101,844	241,129	860,715	522,926
Sheriff building improvements	5,842	—	5,842	—
EMS improvements/land	9,985	146,656	(136,671)	142,545
Construction and facility maintenance	195,547	93,026	102,521	20,518
Judicial Center maintenance	—	—	—	8,307
Administration/health maintenance	—	—	—	9,044
Judicial Center HVAC	3,606,721	—	3,606,721	99,101
Total expenditures	4,919,939	480,811	4,439,128	802,441
Excess (deficiency) of revenue over expenditures	(4,919,939)	(387,676)	4,532,263	(761,891)
Net change in fund balance	(4,919,939)	(387,676)	4,532,263	(761,891)
Fund balance, beginning of year	4,026,875	4,026,875	—	4,788,766
Fund balance (deficit), end of year	\$ (893,064)	\$ 3,639,199	\$ 4,532,263	\$ 4,026,875

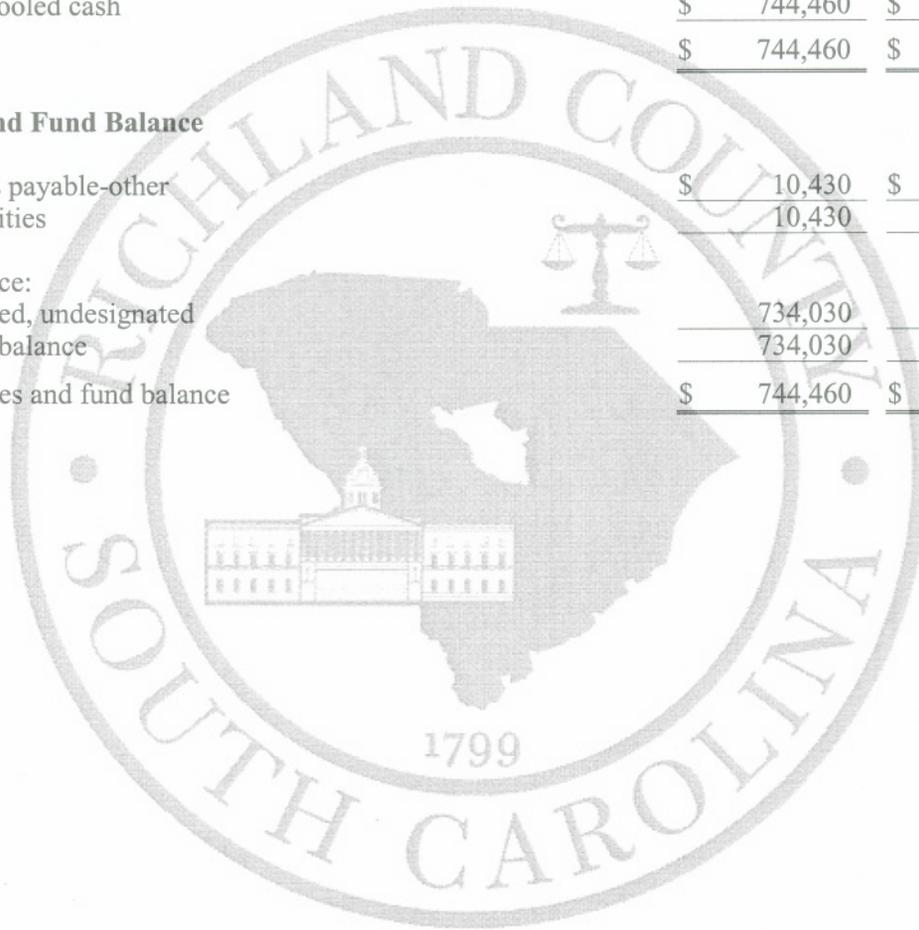
RICHLAND COUNTY, SOUTH CAROLINA

SHERIFF VEHICLES AND OTHER PROJECTS CAPITAL PROJECTS FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative total amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 744,460	\$ 1,591,836
Total assets	<u>\$ 744,460</u>	<u>\$ 1,591,836</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable-other	\$ 10,430	\$ 1,221,482
Total liabilities	<u>10,430</u>	<u>1,221,482</u>
Fund balance:		
Unreserved, undesignated	734,030	370,354
Total fund balance	<u>734,030</u>	<u>370,354</u>
Total liabilities and fund balance	<u>\$ 744,460</u>	<u>\$ 1,591,836</u>



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004
	Budget	Actual		Actual
Revenue				
Interest	\$ —	\$ 20,499	\$ 20,499	\$ 21,366
Total revenue	—	20,499	20,499	21,366
Expenditures				
Public works:				
Capital outlay:				
Sheriff vehicles/computers	2,219,296	1,738,217	481,079	4,119,289
Sheriff land/building	—	423,959	(423,959)	—
Sewer line relocation	109,815	—	109,815	46,308
Hopkins water	460,000	—	460,000	—
Administrative/DSS building	127,370	84,747	42,623	—
Judicial building/magistrates	616,609	—	616,609	—
Financial system conversion	175,000	—	175,000	—
Bluff Road Park	—	—	—	30,000
Non-departmental	15,020	14,900	120	—
Bond issue costs	45,000	45,000	—	—
Total expenditures	3,768,110	2,306,823	1,461,287	4,195,597
Excess (deficiency) of revenue over expenditures	(3,768,110)	(2,286,324)	1,481,786	(4,174,231)
Other Financing Sources (Uses)				
Bond proceeds	—	2,650,000	2,650,000	1,955,000
Total other financing sources (uses)	—	2,650,000	2,650,000	1,955,000
Net change in fund balance	(3,768,110)	363,676	4,131,786	(2,219,231)
Fund balance, beginning of year	370,354	370,354	—	2,589,585
Fund balance (deficit), end of year	\$ (3,397,756)	\$ 734,030	\$ 4,131,786	\$ 370,354

PROPRIETARY (ENTERPRISE) FUND

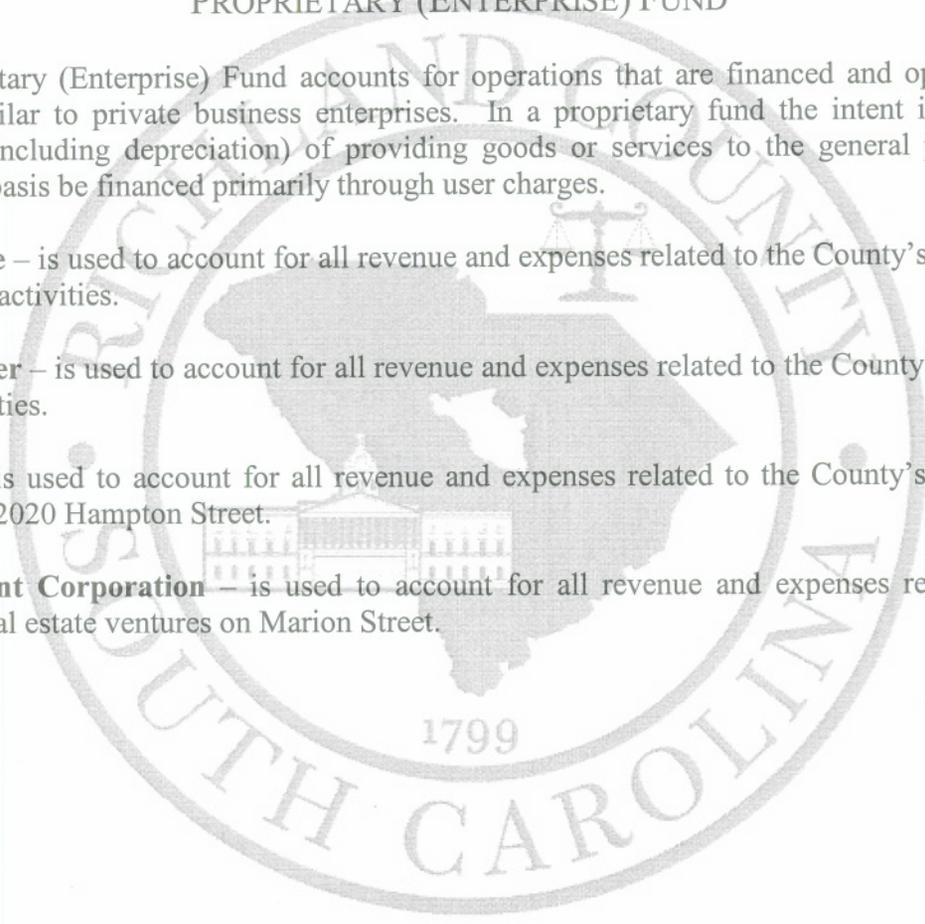
The Proprietary (Enterprise) Fund accounts for operations that are financed and operated in a manner similar to private business enterprises. In a proprietary fund the intent is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be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

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

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

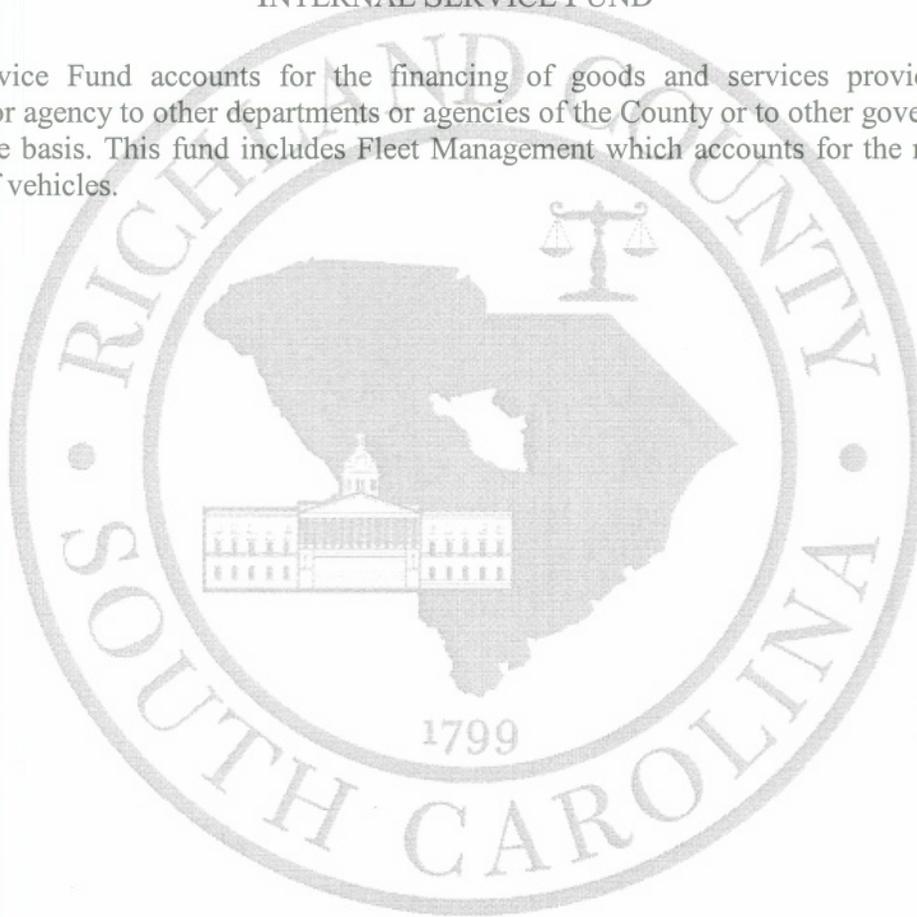
Parking – is used to account for all revenue and expenses related to the County’s parking lot operated at 2020 Hampton Street.

Development Corporation – is used to account for all revenue and expenses related to the County’s real estate ventures on Marion Street.



INTERNAL SERVICE FUND

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



RICHLAND COUNTY, SOUTH CAROLINA

SOLID WASTE ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Current assets:		
Equity in pooled cash	\$ 8,617,304	\$ 6,868,232
Receivables, net:		
Property taxes	10,164	35,572
Accounts (net of allowance of \$13,773 in 2005 and \$227,988 in 2004)	1,277,047	1,378,926
Due from other governments	67,556	—
Inventories	15,467	9,279
Total current assets	<u>9,987,538</u>	<u>8,292,009</u>
Non-current assets:		
Capital assets:		
Land	890,702	890,702
Buildings and improvements	118,410	118,410
Machinery and equipment	4,103,599	4,109,869
Computer equipment	9,418	9,418
Construction in progress	404,858	—
Less, accumulated depreciation	(3,358,049)	(3,199,134)
Net capital assets	<u>2,168,938</u>	<u>1,929,265</u>
Total assets	<u>\$ 12,156,476</u>	<u>\$ 10,221,274</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable-trade	\$ 1,174,284	\$ 1,492,145
Retainage payable	20,199	—
Accrued salaries, wages and related costs	85,841	75,546
Accrued compensated absences	67,279	51,605
Other payables-performance bonds	801,024	821,082
Due to other governments	31,243	31,243
Deferred revenue	6,070,102	4,489,428
Total current liabilities	<u>8,249,972</u>	<u>6,961,049</u>
Non-current liabilities:		
Closure/post-closure care cost payable	<u>2,464,999</u>	<u>2,464,999</u>
Total liabilities	<u>10,714,971</u>	<u>9,426,048</u>
Net assets:		
Investment in capital assets, net of related debt	2,168,938	1,929,265
Unrestricted (deficit)	(727,433)	(1,134,039)
Total net assets	<u>1,441,505</u>	<u>795,226</u>
Total liabilities and net assets	<u>\$ 12,156,476</u>	<u>\$ 10,221,274</u>

RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative amounts year ended June 30, 2004)

	<u>2005</u>	<u>2004</u>
Operating Revenue		
Solid waste user fees and penalties	\$ 11,339,529	\$ 11,144,403
Intergovernmental – tire disposal fees	125,052	99,118
Total operating revenue	<u>11,464,581</u>	<u>11,243,521</u>
Operating Expenses		
Personal services	1,028,767	903,201
Operating expenses	13,471,412	12,279,763
Depreciation	189,988	174,981
Total operating expenses	<u>14,690,167</u>	<u>13,357,945</u>
Operating income (loss)	<u>(3,225,586)</u>	<u>(2,114,424)</u>
Non-Operating Revenue (Expenses)		
Property taxes	3,497,531	3,307,481
Fees-in-lieu of taxes	122,258	126,772
Interest income	113,154	16,432
Other	145,045	221,151
Loss on disposal of capital assets	(6,123)	—
Net non-operating revenue (expenses)	<u>3,871,865</u>	<u>3,671,836</u>
Income (loss) before capital contributions	<u>646,279</u>	<u>1,557,412</u>
Capital Contributions		
Capital contributions	<u>—</u>	<u>63,026</u>
Net change in net assets	646,279	1,620,438
Net assets, beginning of year	795,226	(825,212)
Net assets, end of year	<u>\$ 1,441,505</u>	<u>\$ 795,226</u>

RICHLAND COUNTY, SOUTH CAROLINA

SOLID WASTE ENTERPRISE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2005
(With comparative amounts year ended June 30, 2004)

	2005	2004
Cash flows from operating activities		
Cash received from:		
Customers	\$ 13,002,024	\$ 10,853,775
Intergovernmental - tire disposal fees	57,496	99,118
Cash paid for:		
Salaries and benefits	(1,002,798)	(869,233)
Maintenance, supplies, fuel, utilities and minor equipment	(13,775,262)	(12,176,919)
Net cash used in operating activities	(1,718,540)	(2,093,259)
Cash flows from non-capital financing activities		
Property taxes	3,522,939	3,431,909
Fees-in-lieu of taxes	122,258	126,772
Other	145,045	—
Net cash provided by non-capital financing activities	3,790,242	3,558,681
Cash flows from capital and related financing activities		
Acquisition and construction of fixed assets	(435,784)	(539,053)
Net cash used in capital and related financing activities	(435,784)	(539,053)
Cash flows from investing activities		
Interest earned	113,154	16,432
Net cash provided by investing activities	113,154	16,432
Net increase in cash and cash equivalents	1,749,072	942,801
Cash and cash equivalents, beginning of year	6,868,232	5,925,431
Cash and cash equivalents, end of year	\$ 8,617,304	\$ 6,868,232
Reconciliation of operating income (loss) to cash flows from operating activities		
Operating income (loss)	\$ (3,225,586)	\$ (2,114,424)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	189,988	174,981
Change in certain assets and liabilities:		
(Increase) decrease in receivables	101,879	(290,628)
(Increase) decrease in due to/from other governments	(67,556)	82,149
Increase in inventories	(6,188)	(9,279)
Increase (decrease) in accounts payable	(297,662)	390,264
Increase in accrued salaries, wages and related costs	25,969	33,968
Increase (decrease) in performance bonds	(20,058)	328,711
(Decrease) increase in deferred revenue	1,580,674	(434,200)
(Decrease) in closure/post-closure cost payable	—	(254,801)
Net cash used in operating activities	\$ (1,718,540)	\$ (2,093,259)
Supplementary information for non-cash capital activities		
Contribution of capital assets from governmental activities	\$ —	\$ 63,026

RICHLAND COUNTY, SOUTH CAROLINA

WATER/SEWER ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Current assets:		
Equity in pooled cash	\$ 3,752,851	\$ 2,614,901
Receivables, net:		
Accounts (net of allowance of \$191,000 in 2005 and \$175,105, in 2004)	223,477	249,506
Total current assets	<u>3,976,328</u>	<u>2,864,407</u>
Non-current assets:		
Restricted equity in pooled cash	15,526,326	15,702,560
Capital assets:		
Land	944,215	918,715
Buildings and improvements	12,419,236	12,046,217
Machinery and equipment	895,430	715,493
Computer equipment	51,571	45,102
Construction in progress	2,504,626	1,590,032
Less, accumulated depreciation	(3,519,130)	(3,051,942)
Net capital assets	<u>13,295,948</u>	<u>12,263,617</u>
Deferred charges:	262,007	262,007
Less, accumulated amortization	(27,757)	(11,780)
Net deferred charges	<u>234,250</u>	<u>250,227</u>
Total assets	<u>\$ 33,032,852</u>	<u>\$ 31,080,811</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable-trade	\$ 115,974	\$ 255,551
Accrued salaries, wages and related costs	60,641	57,848
Accrued compensated absences	67,342	64,017
General obligation bonds payable-current portion	415,000	345,000
Accrued interest payable	331,454	501,710
Deferred revenue	866,810	618,200
Total current liabilities	<u>1,857,221</u>	<u>1,842,326</u>
Non-current liabilities:		
General obligation bonds payable	20,585,000	21,000,000
Total non-current liabilities	<u>20,585,000</u>	<u>21,000,000</u>
Total liabilities	<u>22,442,221</u>	<u>22,842,326</u>
Net assets:		
Invested in capital assets, net of related debt	7,822,274	6,388,617
Unrestricted	2,768,357	1,849,868
Total net assets	<u>10,590,631</u>	<u>8,238,485</u>
Total liabilities and net assets	<u>\$ 33,032,852</u>	<u>\$ 31,080,811</u>

RICHLAND COUNTY, SOUTH CAROLINA

WATER/SEWER ENTERPRISE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2005
(With comparative amounts year ended June 30, 2004)

	<u>2005</u>	<u>2004</u>
Operating Revenue		
User fees and penalties	\$ 3,659,176	\$ 3,074,233
Miscellaneous revenue	198,492	150,503
Total operating revenue	<u>3,857,668</u>	<u>3,224,736</u>
Operating Expenses		
Personal services	802,793	762,809
Operating expenses	784,075	824,806
Depreciation	477,085	462,681
Total operating expenses	<u>2,063,953</u>	<u>2,050,296</u>
Operating income	<u>1,793,715</u>	<u>1,174,440</u>
Non-operating Revenue (Expenses)		
Interest income	—	26,126
Interest expense	—	(277,692)
Amortization of bond issue cost and refunding loss	(15,977)	(11,780)
Net non-operating revenue (expenses)	<u>(15,977)</u>	<u>(263,346)</u>
Income before capital contributions	<u>1,777,738</u>	<u>911,094</u>
Capital Contributions		
Capital grants	212,508	148,916
Developer contributions, net of assets deeded to City of Columbia	361,900	2,279,484
Total capital contributions	<u>574,408</u>	<u>2,428,400</u>
Net change in net assets	2,352,146	3,339,494
Net assets, beginning of year	8,238,485	4,898,991
Net assets, end of year	<u>\$ 10,590,631</u>	<u>\$ 8,238,485</u>

RICHLAND COUNTY, SOUTH CAROLINA

WATER/SEWER ENTERPRISE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2005
(With comparative amounts year ended June 30, 2004)

	<u>2005</u>	<u>2004</u>
Cash flows from operating activities		
Cash received from:		
Customers	\$ 4,132,307	\$ 3,717,705
Cash paid for:		
Salaries and benefits	(796,675)	(743,653)
Maintenance, supplies, fuel, utilities, and minor equipment	(923,652)	(712,598)
Net cash provided by operating activities	<u>2,411,980</u>	<u>2,261,454</u>
Cash flows from capital and related financing activities		
Acquisitions and construction of capital assets	(476,978)	(888,835)
Proceeds from bond issuances	—	21,775,000
Principal payments on bonds	(345,000)	(6,375,000)
Interest paid on bonds	(1,003,419)	(558,388)
Capital contributions	—	148,916
Net cash provided by (used in) capital and related financing activities	<u>(1,825,397)</u>	<u>14,101,693</u>
Cash flows from investing activities		
Interest earned	375,133	26,126
Net cash provided by investing activities	<u>375,133</u>	<u>26,126</u>
Net increase in cash and cash equivalents	961,716	16,389,273
Cash and cash equivalents, beginning of year	18,317,461	1,928,188
Cash and cash equivalents, end of year (of which \$15,526,326 in 2005 is restricted)	<u>\$ 19,279,177</u>	<u>\$ 18,317,461</u>
Reconciliation of operating income to net cash from operating activities		
Operating income	\$ 1,793,715	\$ 1,174,440
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	477,085	462,681
Change in certain assets and liabilities:		
Increase (decrease) in accounts receivable	26,029	(125,531)
Increase (decrease) in accounts payable	(139,577)	112,208
Increase in accrued salaries, wages and related costs	6,118	19,456
Increase in deferred revenue	248,610	618,200
Net cash provided by operating activities	<u>\$ 2,411,980</u>	<u>\$ 2,261,454</u>
Supplemental information on non-cash capital and related financing activities		
Capital assets acquired by governmental activities	<u>\$ 212,508</u>	<u>\$ —</u>
Capital assets deeded by developers	<u>\$ 361,900</u>	<u>\$ 2,279,484</u>
Amortization of bond issue costs and refunding loss	<u>\$ 15,977</u>	<u>\$ 11,780</u>

RICHLAND COUNTY, SOUTH CAROLINA

PARKING ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative amounts June 30, 2004)

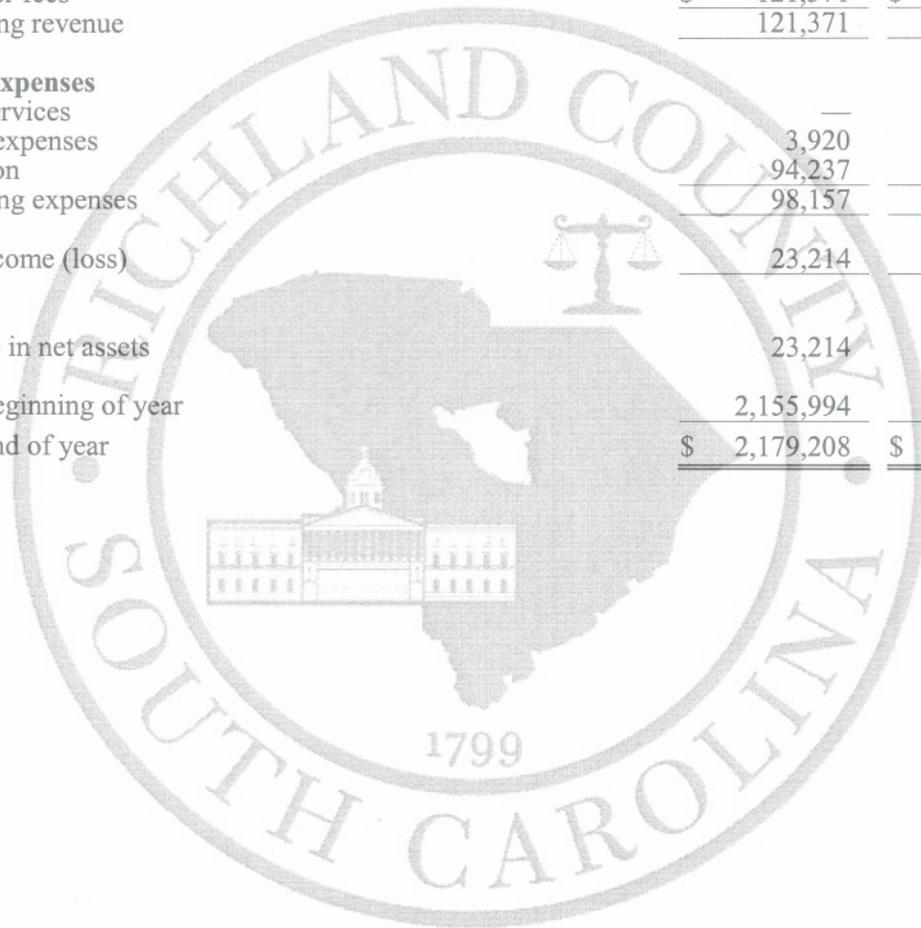
	<u>2005</u>	<u>2004</u>
Assets		
Current assets:		
Equity in pooled cash	\$ 191,441	\$ 84,292
Receivables, net	535	278
Total current assets	<u>191,976</u>	<u>84,570</u>
Non-current assets:		
Capital assets:		
Land	258,942	258,942
Building and improvements	2,637,695	2,637,695
Machinery and equipment	46,701	46,701
Computer equipment	38,671	38,671
Less, accumulated depreciation	<u>(993,897)</u>	<u>(899,660)</u>
Net capital assets	<u>1,988,112</u>	<u>2,082,349</u>
Total assets	<u>\$ 2,180,088</u>	<u>\$ 2,166,919</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable - trade	\$ 502	\$ (1,060)
Accrued salaries, wages and related costs	378	11,985
Total current liabilities	<u>880</u>	<u>10,925</u>
Net assets:		
Invested in capital assets, net of related debt	1,988,112	2,082,309
Unrestricted	191,096	73,685
Total net assets	<u>2,179,208</u>	<u>2,155,994</u>
Total liabilities and net assets	<u>\$ 2,180,088</u>	<u>\$ 2,166,919</u>

RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative amounts year ended June 30, 2004)

	<u>2005</u>	<u>2004</u>
Operating Revenue		
Parking user fees	\$ 121,371	\$ 140,342
Total operating revenue	<u>121,371</u>	<u>140,342</u>
Operating Expenses		
Personal services	—	112,837
Operating expenses	3,920	12,584
Depreciation	94,237	100,583
Total operating expenses	<u>98,157</u>	<u>226,004</u>
Operating income (loss)	<u>23,214</u>	<u>(85,662)</u>
Net change in net assets	23,214	(85,662)
Net assets, beginning of year	<u>2,155,994</u>	<u>2,241,656</u>
Net assets, end of year	<u>\$ 2,179,208</u>	<u>\$ 2,155,994</u>



RICHLAND COUNTY, SOUTH CAROLINA

PARKING ENTERPRISE FUND
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2005
(With comparative amounts year ended June 30, 2004)

	<u>2005</u>	<u>2004</u>
Cash flows from operating activities		
Cash received from:		
Customers	\$ 121,114	\$ 140,064
Cash paid to (for):		
Salaries and benefits	(11,607)	(117,079)
Maintenance, supplies and minor equipment	(2,358)	(13,816)
Net cash provided by operating activities	<u>107,149</u>	<u>9,169</u>
Net increase in cash and cash equivalents	107,149	9,169
Cash and cash equivalents, beginning of year	84,292	75,123
Cash and cash equivalents, end of year	<u>\$ 191,441</u>	<u>\$ 84,292</u>
Reconciliation of operating income (loss) to net cash from operating activities		
Operating income (loss)	\$ 23,214	\$ (85,662)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	94,237	100,583
Change in certain assets and liabilities:		
Decrease in accounts receivable	(257)	(278)
Increase (decrease) in accounts payable	1,562	(4,242)
(Decrease) in accrued salaries, wages and related costs	(11,607)	(1,232)
Net cash provided by operating activities	<u>\$ 107,149</u>	<u>\$ 9,169</u>

RICHLAND COUNTY, SOUTH CAROLINA
DEVELOPMENT CORPORATION ENTERPRISE FUND
BALANCE SHEET

JUNE 30, 2005
(With comparative amounts June 30, 2004)

	2005	2004
Assets		
Current assets:		
Cash and cash equivalents - held by others	\$ 919,450	\$ 33,276
Escrowed funds	—	891,733
Total current assets	919,450	925,009
Non-current assets:		
Capital assets:		
Land	1,148,712	1,148,712
Building and improvements	4,226,288	4,226,288
Less, accumulated depreciation	(222,951)	(82,178)
Net capital assets	5,152,049	5,292,822
Deferred charges:		
Loan costs, net of accumulated amortization	38,282	49,219
Total assets	\$ 6,109,781	\$ 6,267,050
Liabilities and Net Assets		
Current liabilities:		
Accounts payable-trade	\$ 16,651	\$ —
Mortgage loan payable – current portion	219,297	210,188
Total current liabilities	235,948	210,188
Non-current liabilities:		
Mortgage loan payable	5,803,084	6,022,381
Total liabilities	6,039,032	6,232,569
Net assets:		
Invested in capital assets, net of related debt	(870,332)	(48,014)
Unrestricted	941,081	82,495
Total net assets	70,749	34,481
Total liabilities and net assets	\$ 6,109,781	\$ 6,267,050

RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative amounts year ended June 30, 2004)

	<u>2005</u>	<u>2004</u>
Operating Revenue		
Parking user fees	\$ 3,003	\$ 656
Rents	509,040	254,520
Total operating revenue	<u>512,043</u>	<u>255,176</u>
Operating Expenses		
Operating expenses	246,234	97,318
Depreciation	140,773	82,178
Total operating expenses	<u>387,007</u>	<u>179,496</u>
Operating income	<u>125,036</u>	<u>75,680</u>
Non-operating Revenue (Expenses)		
Interest income	16,163	1,600
Interest expense	(260,517)	(128,697)
Amortization of loan costs	(10,937)	(5,469)
Total non-operating revenue (expenses)	<u>(255,291)</u>	<u>(132,566)</u>
Income (loss) before transfers	<u>(130,255)</u>	<u>(56,886)</u>
Transfers		
Transfers in	166,523	91,367
Total transfers	<u>166,523</u>	<u>91,367</u>
Net change in net assets	36,268	34,481
Net assets, beginning of year	34,481	—
Net assets, end of year	<u>\$ 70,749</u>	<u>\$ 34,481</u>

RICHLAND COUNTY, SOUTH CAROLINA
 DEVELOPMENT CORPORATION ENTERPRISE FUND
 STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2005
 (With comparative amounts year ended June 30, 2004)

	2005	2004
Cash flows from operating activities		
Cash received from:		
Customers	\$ 512,043	\$ 255,176
Cash paid to (for):		
Maintenance, supplies and utilities	(246,234)	(97,318)
Net cash provided by operating activities	265,809	157,858
Cash flows from non-capital financing activities		
Transfers	166,523	91,367
Net cash flows provided by non-capital financing activities	166,523	91,367
Cash flows from capital and related financing activities		
Proceeds from mortgage loan	—	6,300,000
Loan costs	—	(54,688)
Acquisition of capital assets	—	(5,375,000)
Principal payments on mortgage	(193,537)	(67,431)
Interest paid on mortgage	(260,517)	(128,697)
Net cash provided by (used in) capital and related financing activities	(454,054)	674,184
Cash flow investing activities		
Interest earned	16,163	1,600
Net cash provided by investing activities	16,163	1,600
Net increase (decrease) in cash and cash equivalents	(5,559)	925,009
Cash and cash equivalents, beginning of year	925,009	—
Cash and cash equivalents, end of year	\$ 919,450	\$ 925,009
Reconciliation of operating income to net cash from operating activities		
Operating income	\$ 125,036	\$ 75,680
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:		
Depreciation	140,773	82,178
Net cash provided by operating activities	\$ 265,809	\$ 157,858

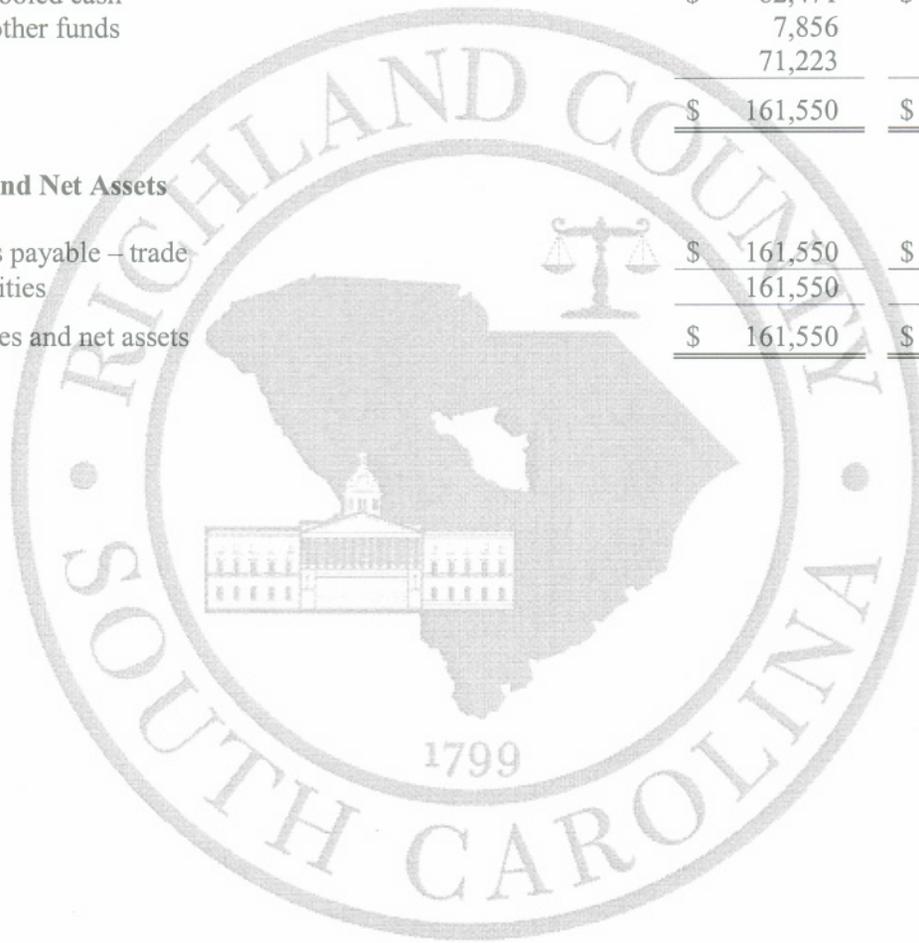
RICHLAND COUNTY, SOUTH CAROLINA

INTERNAL SERVICE FUND
BALANCE SHEET

JUNE 30, 2005

(With comparative actual amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Assets		
Equity in pooled cash	\$ 82,471	\$ —
Due from other funds	7,856	—
Inventory	71,223	—
Total assets	<u>\$ 161,550</u>	<u>\$ —</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable – trade	\$ 161,550	\$ —
Total liabilities	<u>161,550</u>	<u>—</u>
Total liabilities and net assets	<u>\$ 161,550</u>	<u>\$ —</u>

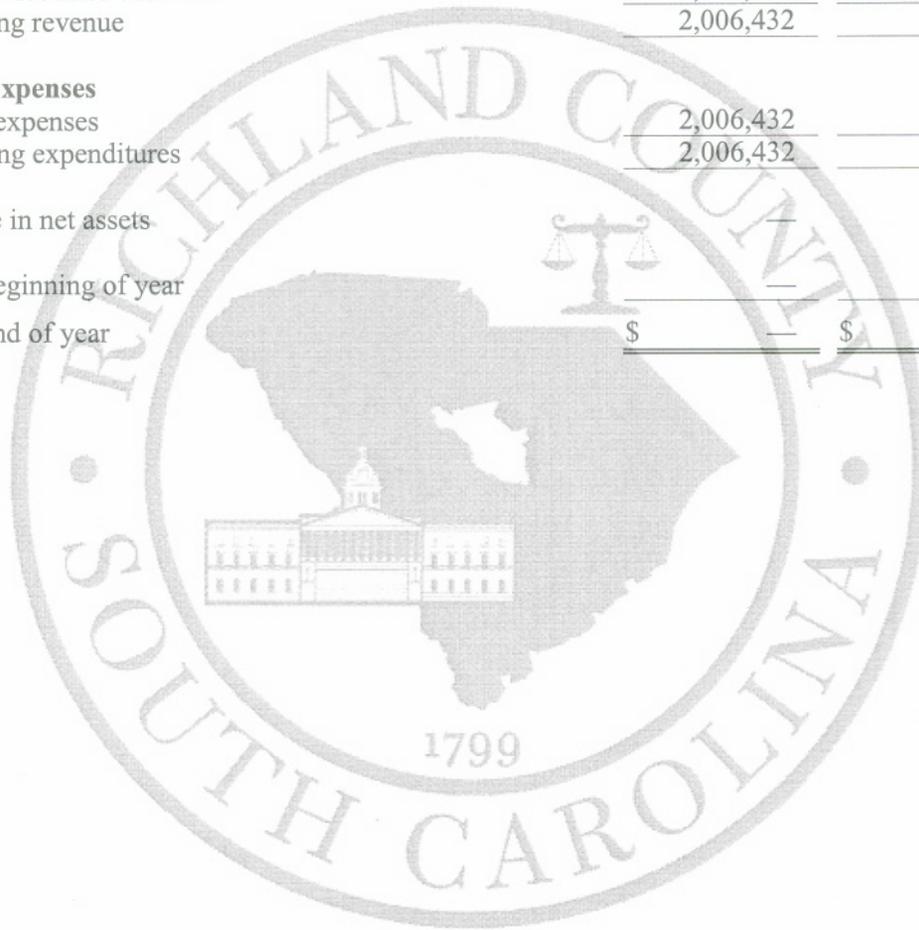


RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005
(With comparative actual amounts year ended June 30, 2004)

	<u>2005</u>	<u>2004</u>
Operating Revenue		
Internal service fund user fees	\$ 2,006,432	\$ —
Total operating revenue	<u>2,006,432</u>	<u>—</u>
Operating Expenses		
Operating expenses	2,006,432	—
Total operating expenditures	<u>2,006,432</u>	<u>—</u>
Net change in net assets	—	—
Net assets, beginning of year	—	—
Net assets, end of year	<u>\$ —</u>	<u>\$ —</u>



RICHLAND COUNTY, SOUTH CAROLINA

INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS

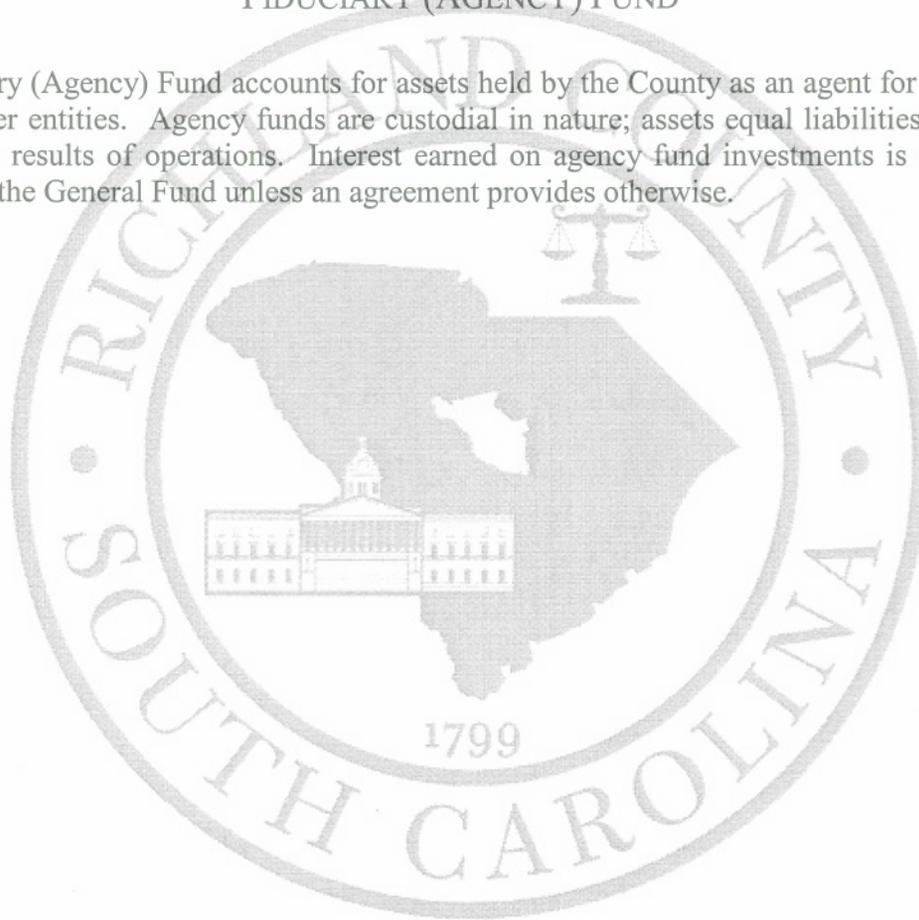
JUNE 30, 2005

(With comparative actual amounts June 30, 2004)

	<u>2005</u>	<u>2004</u>
Cash flows from operating activities		
Cash received from:		
Customers	\$ 1,998,576	\$ —
Cash paid for:		
Maintenance, supplies and utilities	(1,916,105)	—
Net cash provided by operating activities	<u>82,471</u>	<u>—</u>
Net increase (decrease) in cash and cash equivalents	82,471	—
Cash and cash equivalents, beginning of year	—	—
Cash and cash equivalents, end of year	<u>\$ 82,471</u>	<u>\$ —</u>
Reconciliation of operating income (loss) to net cash from operating activities		
Operating income (loss)	\$ —	\$ —
Change in certain assets and liabilities:		
(Increase) in due from other funds	(7,856)	—
(Increase) in inventory	(71,223)	—
Increase in accounts payable	161,550	—
Net cash provided by operating activities	<u>\$ 82,471</u>	<u>\$ —</u>

FIDUCIARY (AGENCY) FUND

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

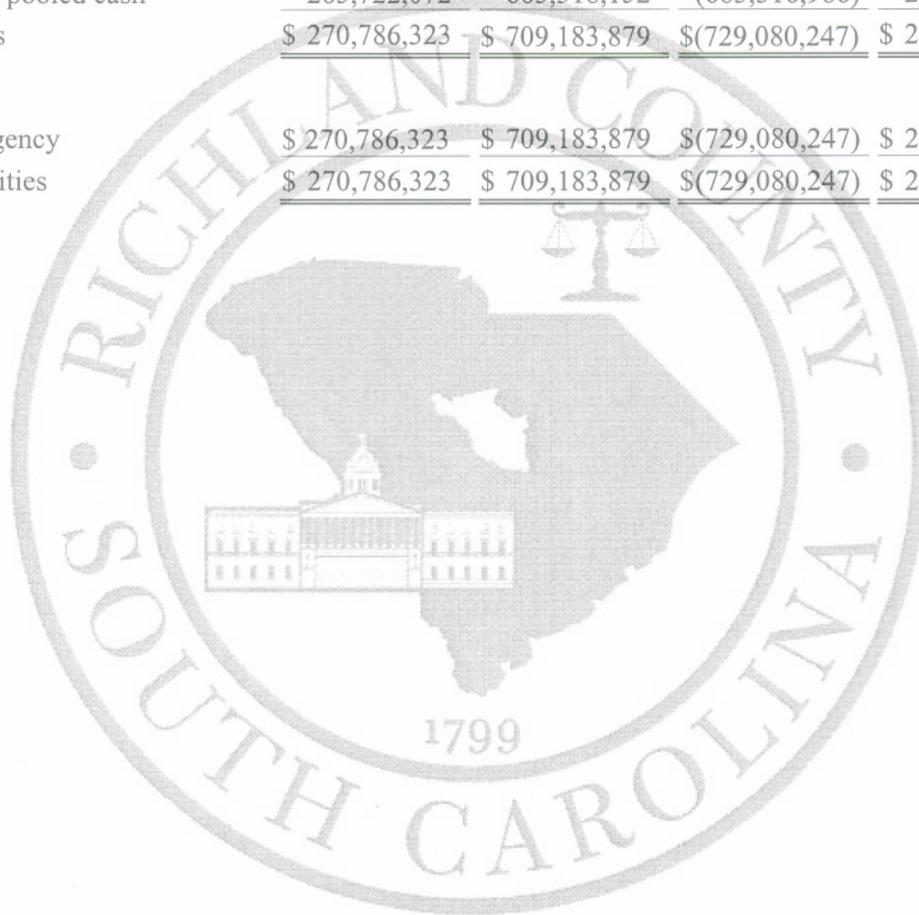


RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 2005

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
Totals-Agency Funds				
Assets:				
Cash and cash equivalents	\$ 5,064,251	\$ 45,865,727	\$ (45,763,261)	\$ 5,166,717
Equity in pooled cash	265,722,072	663,318,152	(683,316,986)	245,723,238
Total assets	<u>\$ 270,786,323</u>	<u>\$ 709,183,879</u>	<u>\$(729,080,247)</u>	<u>\$ 250,889,955</u>
Liabilities:				
Due to agency	\$ 270,786,323	\$ 709,183,879	\$(729,080,247)	\$ 250,889,955
Total liabilities	<u>\$ 270,786,323</u>	<u>\$ 709,183,879</u>	<u>\$(729,080,247)</u>	<u>\$ 250,889,955</u>



— CONTINUED —

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>School District Number 1-</u>				
<u>Operating</u>				
Assets:				
Equity in pooled cash	\$ 2,388,877	\$ 255,730,557	\$(253,972,571)	\$ 4,146,863
Total assets	<u>\$ 2,388,877</u>	<u>\$ 255,730,557</u>	<u>\$(253,972,571)</u>	<u>\$ 4,146,863</u>
Liabilities:				
Due to agency	\$ 2,388,877	\$ 255,730,557	\$(253,972,571)	\$ 4,146,863
Total liabilities	<u>\$ 2,388,877</u>	<u>\$ 255,730,557</u>	<u>\$(253,972,571)</u>	<u>\$ 4,146,863</u>
<u>School District Number 2-</u>				
<u>Operating</u>				
Assets:				
Equity in pooled cash	\$ 1,133,248	\$ 148,350,093	\$(146,008,217)	\$ 3,475,124
Total assets	<u>\$ 1,133,248</u>	<u>\$ 148,350,093</u>	<u>\$(146,008,217)</u>	<u>\$ 3,475,124</u>
Liabilities:				
Due to agency	\$ 1,133,248	\$ 148,350,093	\$(146,008,217)	\$ 3,475,124
Total liabilities	<u>\$ 1,133,248</u>	<u>\$ 148,350,093</u>	<u>\$(146,008,217)</u>	<u>\$ 3,475,124</u>
<u>School District Number 5-</u>				
<u>Operating</u>				
Assets:				
Equity in pooled cash	\$ 175,752	\$ 17,211,045	\$ (17,285,557)	\$ 101,240
Total assets	<u>\$ 175,752</u>	<u>\$ 17,211,045</u>	<u>\$ (17,285,557)</u>	<u>\$ 101,240</u>
Liabilities:				
Due to agency	\$ 175,752	\$ 17,211,045	\$ (17,285,557)	\$ 101,240
Total liabilities	<u>\$ 175,752</u>	<u>\$ 17,211,045</u>	<u>\$ (17,285,557)</u>	<u>\$ 101,240</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>School District Number 1-Bonds and Bond Anticipation Note</u>				
Assets:				
Equity in pooled cash	\$ 242,015,670	\$ 35,288,615	\$ (98,052,670)	\$ 179,251,615
Total assets	<u>\$ 242,015,670</u>	<u>\$ 35,288,615</u>	<u>\$ (98,052,670)</u>	<u>\$ 179,251,615</u>
Liabilities:				
Due to agency	\$ 242,015,670	\$ 35,288,615	\$ (98,052,670)	\$ 179,251,615
Total liabilities	<u>\$ 242,015,670</u>	<u>\$ 35,288,615</u>	<u>\$ (98,052,670)</u>	<u>\$ 179,251,615</u>
<u>School District Number 2-Bonds and Bond Anticipation Note</u>				
Assets:				
Equity in pooled cash	\$ 3,443,211	\$ 35,581,022	\$ (32,407,325)	\$ 6,616,908
Total assets	<u>\$ 3,443,211</u>	<u>\$ 35,581,022</u>	<u>\$ (32,407,325)</u>	<u>\$ 6,616,908</u>
Liabilities:				
Due to agency	\$ 3,443,211	\$ 35,581,022	\$ (32,407,325)	\$ 6,616,908
Total liabilities	<u>\$ 3,443,211</u>	<u>\$ 35,581,022</u>	<u>\$ (32,407,325)</u>	<u>\$ 6,616,908</u>
<u>School District Number 5-Bonds and Bond Anticipation Note</u>				
Assets:				
Equity in pooled cash	\$ 41,577	\$ 5,733,483	\$ (5,747,253)	\$ 27,807
Total assets	<u>\$ 41,577</u>	<u>\$ 5,733,483</u>	<u>\$ (5,747,253)</u>	<u>\$ 27,807</u>
Liabilities:				
Due to agency	\$ 41,577	\$ 5,733,483	\$ (5,747,253)	\$ 27,807
Total liabilities	<u>\$ 41,577</u>	<u>\$ 5,733,483</u>	<u>\$ (5,747,253)</u>	<u>\$ 27,807</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>School District Number 1-Capital</u>				
<u>Projects</u>				
Assets:				
Equity in pooled cash	\$ 2,812,091	\$ 53,100	\$ (1,680,700)	\$ 1,184,491
Total assets	<u>\$ 2,812,091</u>	<u>\$ 53,100</u>	<u>\$ (1,680,700)</u>	<u>\$ 1,184,491</u>
Liabilities:				
Due to agency	\$ 2,812,091	\$ 53,100	\$ (1,680,700)	\$ 1,184,491
Total liabilities	<u>\$ 2,812,091</u>	<u>\$ 53,100</u>	<u>\$ (1,680,700)</u>	<u>\$ 1,184,491</u>
<u>School District Number 2-Capital</u>				
<u>Projects</u>				
Assets:				
Equity in pooled cash	\$ 3,304,844	\$ 74,781,818	\$ (41,870,748)	\$ 36,215,914
Total assets	<u>\$ 3,304,844</u>	<u>\$ 74,781,818</u>	<u>\$ (41,870,748)</u>	<u>\$ 36,215,914</u>
Liabilities:				
Due to agency	\$ 3,304,844	\$ 74,781,818	\$ (41,870,748)	\$ 36,215,914
Total liabilities	<u>\$ 3,304,844</u>	<u>\$ 74,781,818</u>	<u>\$ (41,870,748)</u>	<u>\$ 36,215,914</u>
<u>City of Columbia</u>				
Assets:				
Equity in pooled cash	\$ 569,147	\$ 39,349,519	\$ (39,370,562)	\$ 548,104
Total assets	<u>\$ 569,147</u>	<u>\$ 39,349,519</u>	<u>\$ (39,370,562)</u>	<u>\$ 548,104</u>
Liabilities:				
Due to agency	\$ 569,147	\$ 39,349,519	\$ (39,370,562)	\$ 548,104
Total liabilities	<u>\$ 569,147</u>	<u>\$ 39,349,519</u>	<u>\$ (39,370,562)</u>	<u>\$ 548,104</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
City of Forest Acres				
Assets:				
Equity in pooled cash	\$ 20,664	\$ 2,014,823	\$ (2,007,171)	\$ 28,316
Total assets	<u>\$ 20,664</u>	<u>\$ 2,014,823</u>	<u>\$ (2,007,171)</u>	<u>\$ 28,316</u>
Liabilities:				
Due to agency	\$ 20,664	\$ 2,014,823	\$ (2,007,171)	\$ 28,316
Total liabilities	<u>\$ 20,664</u>	<u>\$ 2,014,823</u>	<u>\$ (2,007,171)</u>	<u>\$ 28,316</u>
Town of Eastover				
Assets:				
Equity in pooled cash	\$ 1,571	\$ 162,644	\$ (162,043)	\$ 2,172
Total assets	<u>\$ 1,571</u>	<u>\$ 162,644</u>	<u>\$ (162,043)</u>	<u>\$ 2,172</u>
Liabilities:				
Due to agency	\$ 1,571	\$ 162,644	\$ (162,043)	\$ 2,172
Total liabilities	<u>\$ 1,571</u>	<u>\$ 162,644</u>	<u>\$ (162,043)</u>	<u>\$ 2,172</u>
Town of Blythewood				
Assets:				
Equity in pooled cash	\$ 576	\$ 45,177	\$ (45,166)	\$ 587
Total assets	<u>\$ 576</u>	<u>\$ 45,177</u>	<u>\$ (45,166)</u>	<u>\$ 587</u>
Liabilities:				
Due to agency	\$ 576	\$ 45,177	\$ (45,166)	\$ 587
Total liabilities	<u>\$ 576</u>	<u>\$ 45,177</u>	<u>\$ (45,166)</u>	<u>\$ 587</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>Town of Irmo</u>				
Assets:				
Equity in pooled cash	\$ 12,368	\$ 842,399	\$ (843,714)	\$ 11,053
Total assets	<u>\$ 12,368</u>	<u>\$ 842,399</u>	<u>\$ (843,714)</u>	<u>\$ 11,053</u>
Liabilities:				
Due to agency	\$ 12,368	\$ 842,399	\$ (843,714)	\$ 11,053
Total liabilities	<u>\$ 12,368</u>	<u>\$ 842,399</u>	<u>\$ (843,714)</u>	<u>\$ 11,053</u>
<u>Richland County Recreation Commission</u>				
Assets:				
Equity in pooled cash	\$ 170,545	\$ 6,907,339	\$ (6,916,762)	\$ 161,122
Total assets	<u>\$ 170,545</u>	<u>\$ 6,907,339</u>	<u>\$ (6,916,762)</u>	<u>\$ 161,122</u>
Liabilities:				
Due to agency	\$ 170,545	\$ 6,907,339	\$ (6,916,762)	\$ 161,122
Total liabilities	<u>\$ 170,545</u>	<u>\$ 6,907,339</u>	<u>\$ (6,916,762)</u>	<u>\$ 161,122</u>
<u>Richland County Recreation Commission Debt Service</u>				
Assets:				
Equity in pooled cash	\$ (13,768)	\$ 1,594,725	\$ (1,512,640)	\$ 68,317
Total assets	<u>\$ (13,768)</u>	<u>\$ 1,594,725</u>	<u>\$ (1,512,640)</u>	<u>\$ 68,317</u>
Liabilities:				
Due to agency	\$ (13,768)	\$ 1,594,725	\$ (1,512,640)	\$ 68,317
Total liabilities	<u>\$ (13,768)</u>	<u>\$ 1,594,725</u>	<u>\$ (1,512,640)</u>	<u>\$ 68,317</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>Columbia Area Mental Health</u>				
Assets:				
Equity in pooled cash	\$ 26,016	\$ 1,185,407	\$ (1,188,414)	\$ 23,009
Total assets	<u>\$ 26,016</u>	<u>\$ 1,185,407</u>	<u>\$ (1,188,414)</u>	<u>\$ 23,009</u>
Liabilities:				
Due to agency	\$ 26,016	\$ 1,185,407	\$ (1,188,414)	\$ 23,009
Total liabilities	<u>\$ 26,016</u>	<u>\$ 1,185,407</u>	<u>\$ (1,188,414)</u>	<u>\$ 23,009</u>
<u>Riverbanks Zoo</u>				
Assets:				
Equity in pooled cash	\$ 28,698	\$ 1,468,370	\$ (1,467,980)	\$ 29,088
Total assets	<u>\$ 28,698</u>	<u>\$ 1,468,370</u>	<u>\$ (1,467,980)</u>	<u>\$ 29,088</u>
Liabilities:				
Due to agency	\$ 28,698	\$ 1,468,370	\$ (1,467,980)	\$ 29,088
Total liabilities	<u>\$ 28,698</u>	<u>\$ 1,468,370</u>	<u>\$ (1,467,980)</u>	<u>\$ 29,088</u>
<u>Riverbanks Zoo Debt Service</u>				
Assets:				
Equity in pooled cash	\$ 473,898	\$ 1,329,925	\$ (1,527,688)	\$ 276,135
Total assets	<u>\$ 473,898</u>	<u>\$ 1,329,925</u>	<u>\$ (1,527,688)</u>	<u>\$ 276,135</u>
Liabilities:				
Due to agency	\$ 473,898	\$ 1,329,925	\$ (1,527,688)	\$ 276,135
Total liabilities	<u>\$ 473,898</u>	<u>\$ 1,329,925</u>	<u>\$ (1,527,688)</u>	<u>\$ 276,135</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>Midlands Technical College</u>				
Assets:				
Equity in pooled cash	\$ 115,227	\$ 4,675,918	\$ (4,635,142)	\$ 156,003
Total assets	<u>\$ 115,227</u>	<u>\$ 4,675,918</u>	<u>\$ (4,635,142)</u>	<u>\$ 156,003</u>
Liabilities:				
Due to agency	\$ 115,227	\$ 4,675,918	\$ (4,635,142)	\$ 156,003
Total liabilities	<u>\$ 115,227</u>	<u>\$ 4,675,918</u>	<u>\$ (4,635,142)</u>	<u>\$ 156,003</u>
<u>East Richland Public Service District</u>				
Assets:				
Equity in pooled cash	\$ 293,967	\$ 670,784	\$ (427,422)	\$ 537,329
Total assets	<u>\$ 293,967</u>	<u>\$ 670,784</u>	<u>\$ (427,422)</u>	<u>\$ 537,329</u>
Liabilities:				
Due to agency	\$ 293,967	\$ 670,784	\$ (427,422)	\$ 537,329
Total liabilities	<u>\$ 293,967</u>	<u>\$ 670,784</u>	<u>\$ (427,422)</u>	<u>\$ 537,329</u>
<u>Solicitor Narcotics</u>				
Assets:				
Equity in pooled cash	\$ 6,792	\$ 99,040	\$ (96,655)	\$ 9,177
Total assets	<u>\$ 6,792</u>	<u>\$ 99,040</u>	<u>\$ (96,655)</u>	<u>\$ 9,177</u>
Liabilities:				
Due to agency	\$ 6,792	\$ 99,040	\$ (96,655)	\$ 9,177
Total liabilities	<u>\$ 6,792</u>	<u>\$ 99,040</u>	<u>\$ (96,655)</u>	<u>\$ 9,177</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>Solicitor Worthless Checks</u>				
Assets:				
Equity in pooled cash	\$ —	\$ 29,382	\$ —	\$ 29,382
Total assets	<u>\$ —</u>	<u>\$ 29,382</u>	<u>\$ —</u>	<u>\$ 29,382</u>
Liabilities:				
Due to agency	\$ —	\$ 29,382	\$ —	\$ 29,382
Total liabilities	<u>\$ —</u>	<u>\$ 29,382</u>	<u>\$ —</u>	<u>\$ 29,382</u>
<u>Clerk Trust</u>				
Assets:				
Cash and cash equivalents	\$ 2,844,784	\$ 845,982	\$ (498,384)	\$ 3,192,382
Equity in pooled cash	456,417	1,323,489	(1,388,328)	391,578
Total assets	<u>\$ 3,301,201</u>	<u>\$ 2,169,471</u>	<u>\$ (1,886,712)</u>	<u>\$ 3,583,960</u>
Liabilities:				
Due to agency	\$ 3,301,201	\$ 2,169,471	\$ (1,886,712)	\$ 3,583,960
Total liabilities	<u>\$ 3,301,201</u>	<u>\$ 2,169,471</u>	<u>\$ (1,886,712)</u>	<u>\$ 3,583,960</u>
<u>Family Court</u>				
Assets:				
Cash and cash equivalents	\$ 652,887	\$ 31,590,992	\$ (31,542,029)	\$ 701,850
Total assets	<u>\$ 652,887</u>	<u>\$ 31,590,992</u>	<u>\$ (31,542,029)</u>	<u>\$ 701,850</u>
Liabilities:				
Due to agency	\$ 652,887	\$ 31,590,992	\$ (31,542,029)	\$ 701,850
Total liabilities	<u>\$ 652,887</u>	<u>\$ 31,590,992</u>	<u>\$ (31,542,029)</u>	<u>\$ 701,850</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>Probate Trust</u>				
Assets:				
Cash and cash equivalents	\$ 20,572	\$ 8,831	\$ (25,043)	\$ 4,360
Total assets	<u>\$ 20,572</u>	<u>\$ 8,831</u>	<u>\$ (25,043)</u>	<u>\$ 4,360</u>
Liabilities:				
Due to agency	\$ 20,572	\$ 8,831	\$ (25,043)	\$ 4,360
Total liabilities	<u>\$ 20,572</u>	<u>\$ 8,831</u>	<u>\$ (25,043)</u>	<u>\$ 4,360</u>
<u>Master in Equity</u>				
Assets:				
Cash and cash equivalents	\$ 948,604	\$ 9,059,920	\$ (9,560,937)	\$ 447,587
Total assets	<u>\$ 948,604</u>	<u>\$ 9,059,920</u>	<u>\$ (9,560,937)</u>	<u>\$ 447,587</u>
Liabilities:				
Due to agency	\$ 948,604	\$ 9,059,920	\$ (9,560,937)	\$ 447,587
Total liabilities	<u>\$ 948,604</u>	<u>\$ 9,059,920</u>	<u>\$ (9,560,937)</u>	<u>\$ 447,587</u>
<u>Sheriff Confiscation</u>				
Assets:				
Cash and cash equivalents	\$ 301,287	\$ 96,378	\$ —	\$ 397,665
Total assets	<u>\$ 301,287</u>	<u>\$ 96,378</u>	<u>\$ —</u>	<u>\$ 397,665</u>
Liabilities:				
Due to agency	\$ 301,287	\$ 96,378	\$ —	\$ 397,665
Total liabilities	<u>\$ 301,287</u>	<u>\$ 96,378</u>	<u>\$ —</u>	<u>\$ 397,665</u>

RICHLAND COUNTY, SOUTH CAROLINA

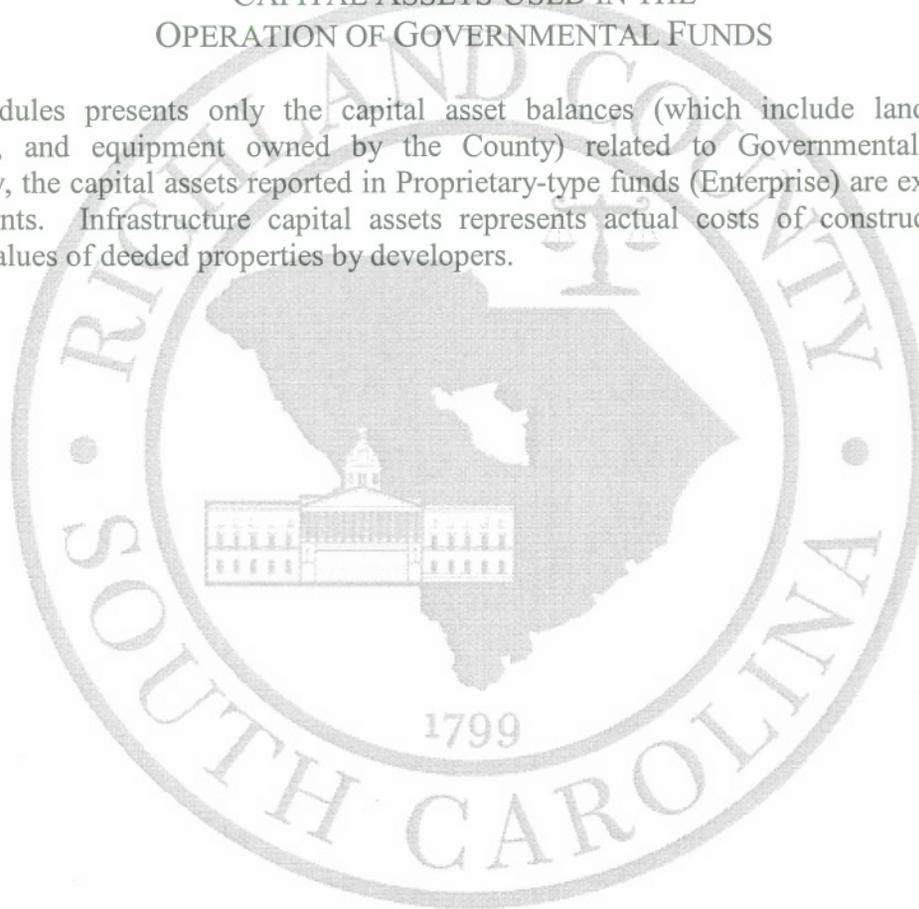
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

— CONTINUED —

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
<u>Tax Sale Escrow</u>				
Assets:				
Equity in pooled cash	\$ 8,244,684	\$ 28,889,478	\$ (24,702,258)	\$ 12,431,904
Total assets	<u>\$ 8,244,684</u>	<u>\$ 28,889,478</u>	<u>\$ (24,702,258)</u>	<u>\$ 12,431,904</u>
Liabilities:				
Due to agency	\$ 8,244,684	\$ 28,889,478	\$ (24,702,258)	\$ 12,431,904
Total liabilities	<u>\$ 8,244,684</u>	<u>\$ 28,889,478</u>	<u>\$ (24,702,258)</u>	<u>\$ 12,431,904</u>
<u>Inmate Trust Escrow</u>				
Assets:				
Cash and cash equivalents	\$ 122,249	\$ 1,417,316	\$ (1,339,310)	\$ 200,255
Total assets	<u>\$ 122,249</u>	<u>\$ 1,417,316</u>	<u>\$ (1,339,310)</u>	<u>\$ 200,255</u>
Liabilities:				
Due to agency	\$ 122,249	\$ 1,417,316	\$ (1,339,310)	\$ 200,255
Total liabilities	<u>\$ 122,249</u>	<u>\$ 1,417,316</u>	<u>\$ (1,339,310)</u>	<u>\$ 200,255</u>
<u>Magistrates Trust</u>				
Assets:				
Cash and cash equivalents	\$ 173,868	\$ 2,846,308	\$ (2,797,558)	\$ 222,618
Total assets	<u>\$ 173,868</u>	<u>\$ 2,846,308</u>	<u>\$ (2,797,558)</u>	<u>\$ 222,618</u>
Liabilities:				
Due to agency	\$ 173,868	\$ 2,846,308	\$ (2,797,558)	\$ 222,618
Total liabilities	<u>\$ 173,868</u>	<u>\$ 2,846,308</u>	<u>\$ (2,797,558)</u>	<u>\$ 222,618</u>

CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS

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



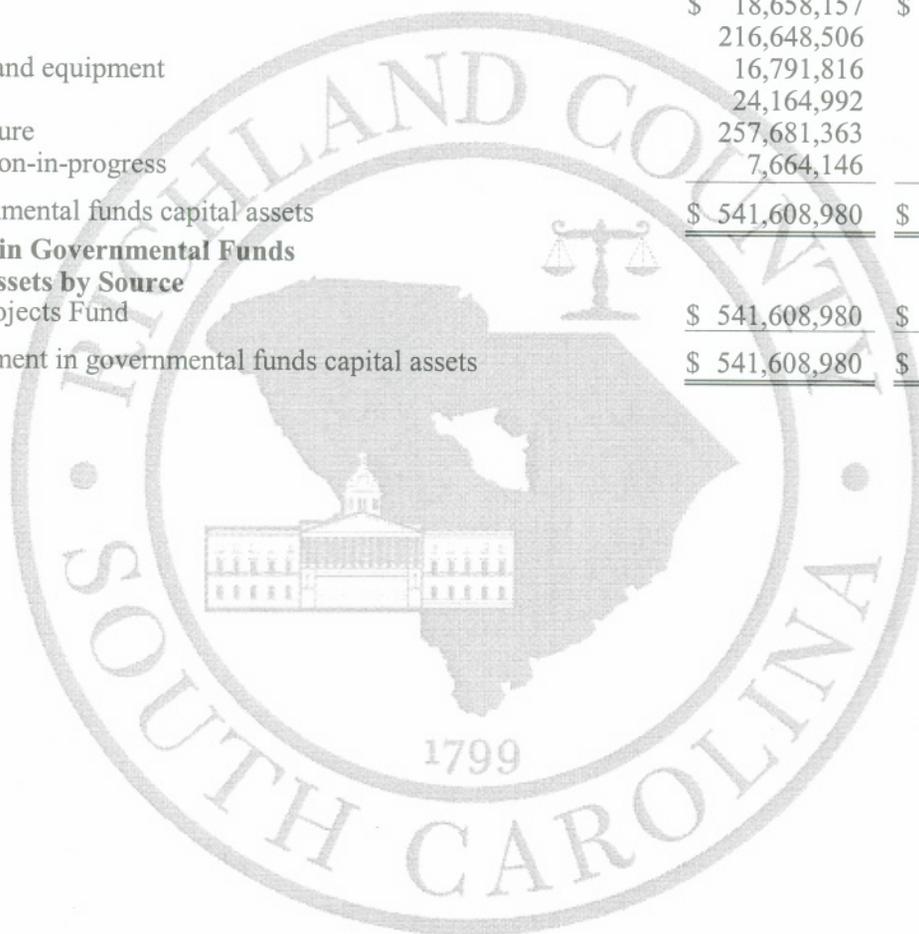
RICHLAND COUNTY, SOUTH CAROLINA

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

JUNE 30, 2005

(With comparative amounts June 30, 2004)

	<u>2004</u>	<u>2005</u>
Governmental Funds - Capital Assets		
Land	\$ 18,658,157	\$ 19,228,248
Buildings	216,648,506	216,890,669
Furniture and equipment	16,791,816	18,219,645
Vehicles	24,164,992	24,747,601
Infrastructure	257,681,363	287,918,941
Construction-in-progress	7,664,146	14,737,963
Total governmental funds capital assets	<u>\$ 541,608,980</u>	<u>\$ 581,743,067</u>
Investment in Governmental Funds		
Capital Assets by Source		
Capital Projects Fund	<u>\$ 541,608,980</u>	<u>\$ 581,743,067</u>
Total investment in governmental funds capital assets	<u>\$ 541,608,980</u>	<u>\$ 581,743,067</u>

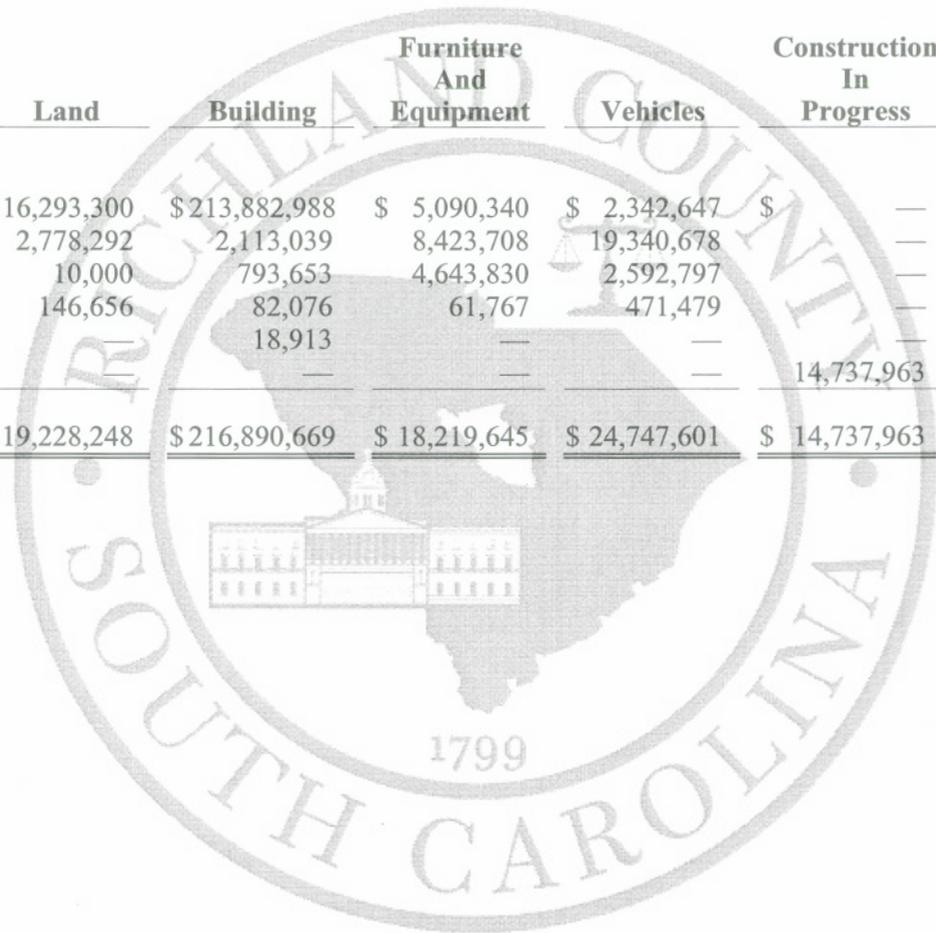


RICHLAND COUNTY, SOUTH CAROLINA

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

JUNE 30, 2005

	Land	Building	Furniture And Equipment	Vehicles	Construction In Progress	Infrastructure	Totals
Functions and Activity:							
General government	\$ 16,293,300	\$ 213,882,988	\$ 5,090,340	\$ 2,342,647	\$ —	\$ —	\$ 237,609,275
Public Safety	2,778,292	2,113,039	8,423,708	19,340,678	—	—	32,655,717
Public Works	10,000	793,653	4,643,830	2,592,797	—	287,918,941	295,959,221
Health and Social Services	146,656	82,076	61,767	471,479	—	—	761,978
Economic Development	—	18,913	—	—	—	—	18,913
Construction-in-progress	—	—	—	—	14,737,963	—	14,737,963
Total governmental funds capital assets	\$ 19,228,248	\$ 216,890,669	\$ 18,219,645	\$ 24,747,601	\$ 14,737,963	\$ 287,918,941	\$ 581,743,067



RICHLAND COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2005

	Balances June 30, 2004	Additions	Deductions	Balances June 30, 2005
Functions and Activity:				
General government	\$ 237,381,809	\$ 227,466	\$ —	\$ 237,609,275
Public Safety	31,084,254	3,018,675	(1,447,212)	32,655,717
Public Works	265,099,724	31,485,369	(625,872)	295,959,221
Health and Social Services	360,134	419,584	(17,740)	761,978
Economic Development	18,913	—	—	18,913
Construction-in-progress	7,664,146	8,127,871	(1,054,054)	14,737,963
Total governmental funds capital assets	<u>\$ 541,608,980</u>	<u>\$ 43,278,965</u>	<u>\$ (3,144,878)</u>	<u>\$ 581,743,067</u>
Class:				
Land	\$ 18,658,157	\$ 570,091	\$ —	\$ 19,228,248
Buildings	216,648,506	242,163	—	216,890,669
Furniture and equipment	16,791,816	1,644,168	(216,339)	18,219,645
Vehicles	24,164,992	2,457,094	(1,874,485)	24,747,601
Infrastructure	257,681,363	30,237,578	—	287,918,941
Construction-in-progress	7,664,146	8,127,871	(1,054,054)	14,737,963
Total governmental funds capital assets	<u>\$ 541,608,980</u>	<u>\$ 43,278,965</u>	<u>\$ (3,144,878)</u>	<u>\$ 581,743,067</u>

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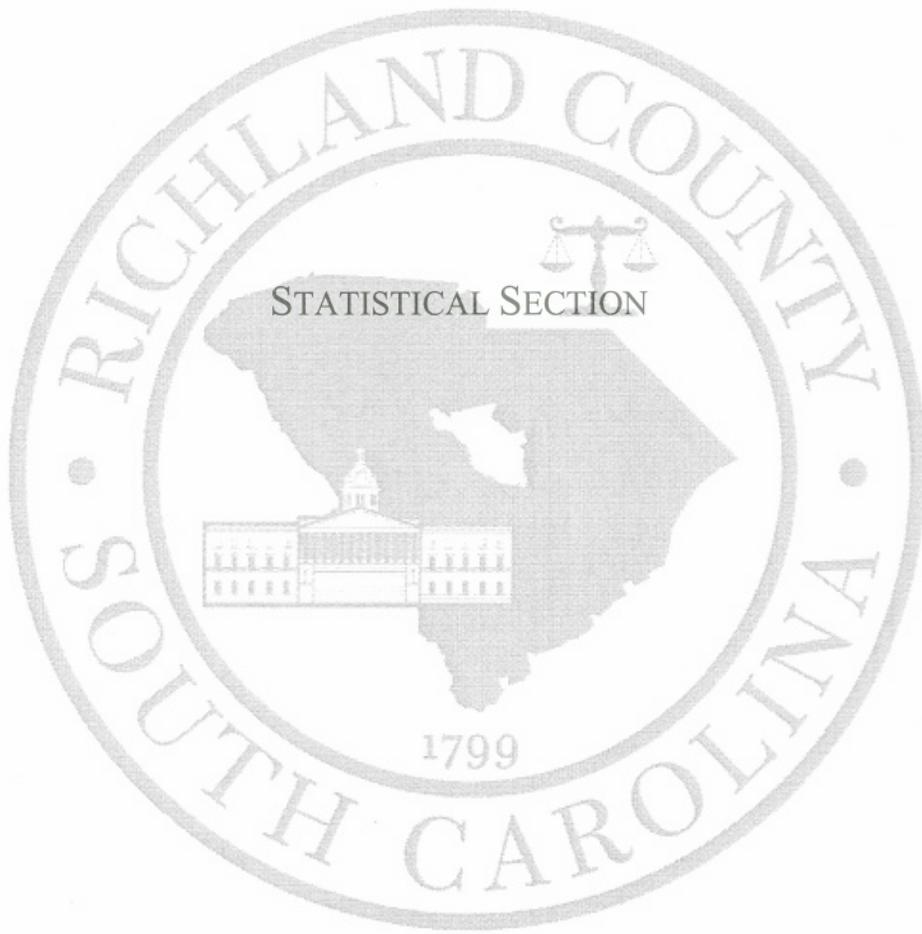


RICHLAND COUNTY, SOUTH CAROLINA

SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES

YEAR ENDED JUNE 30, 2005

	<u>Total</u>
Court Fines and Assessments	
Fines collected – Clerk of Court and Magistrates	\$ 1,902,396
Assessment from General Sessions	1,849,564
Surcharges collected	<u>303,602</u>
Total court fines and assessments retained	<u>\$ 4,055,562</u>
Surcharges and Assessments Retained by County	
Fines	\$ 1,828,505
Assessments	254,209
Surcharges collected	<u>303,602</u>
Total surcharges and assessments	<u>\$ 2,386,316</u>
Surcharges and Assessments Remitted to State Treasurer	
Fines	\$ 73,891
Assessments	1,595,355
Total surcharges and assessments	<u>\$ 1,669,246</u>
Funds Allocated to Victims Service	
Carryover funds from prior year	\$ (96,755)
Assessments retained	254,209
Surcharges retained	303,602
Expenditures for victims service	(765,929)
Transfers in from General Fund	<u>250,471</u>
Total unexpended victims rights assistance funds at June 30, 2005	<u>\$ (54,402)</u>



RICHLAND COUNTY, SOUTH CAROLINA
 GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
 FISCAL YEARS ENDED JUNE 30, 1996-2005

Fiscal Year	General Government	Public Safety (b)	Public Works and Utilities	Health and Social Services (c)	Other Expenditures (d)	Fire Service (e)	Total (a)
1996	\$ 19,654,891	\$ 27,120,692	\$ 5,630,562	\$ 3,070,694	\$ 9,872,506	\$ 4,463,075	\$ 69,812,420
1997	24,591,211	31,495,350	6,886,201	2,837,187	2,242,517	4,852,573	72,905,039
1998	23,657,556	32,972,468	7,023,429	2,653,726	4,272,679	6,152,486	76,732,344
1999	28,495,578	34,434,941	6,921,396	1,597,041	5,913,547	6,657,336	84,019,839
2000	30,293,896	37,671,674	6,962,338	1,708,009	5,493,261	6,437,931	88,567,109
2001	28,952,242	39,799,015	7,728,465	1,684,919	7,218,852	7,682,068	93,065,561
2002	30,052,713	42,958,260	4,993,426	1,579,782	5,744,352	—	85,328,533
2003	31,032,304	45,910,995	4,654,559	1,624,820	4,355,338	—	87,578,016
2004	33,527,901	45,013,080	4,844,620	1,702,990	3,190,840	—	88,279,431
2005	35,880,015	48,369,152	5,148,236	1,855,947	6,859,777	—	98,113,127

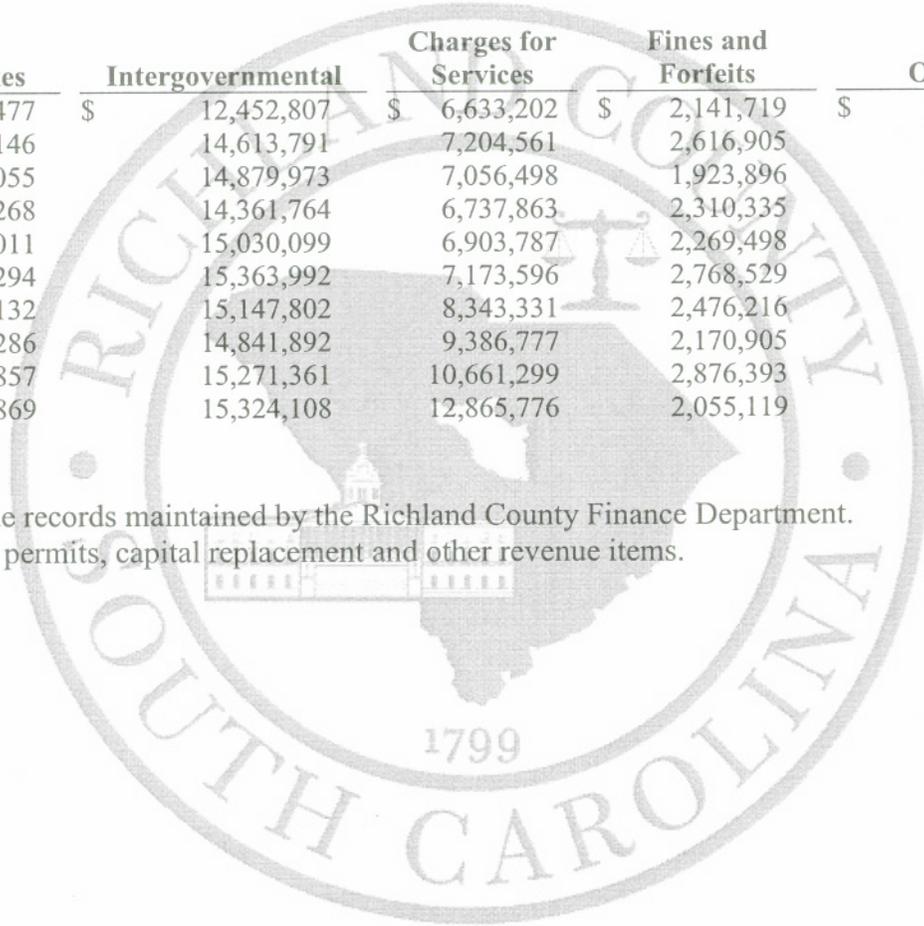
Sources: General Fund expenditure records maintained by the Richland County Finance Department.

- (a) Includes federal and state grants and revenue sharing.
- (b) Includes detention center.
- (c) Includes medical indigent.
- (d) Does not include other financing uses.
- (e) Fire service is shown as a Special Revenue Fund beginning in FY 2002.

RICHLAND COUNTY, SOUTH CAROLINA
 GENERAL REVENUE BY SOURCE
 FISCAL YEARS ENDED JUNE 30, 1996-2005

Fiscal Year	Total Taxes	Intergovernmental	Charges for Services	Fines and Forfeits	Other (a)	Total
1996	\$ 41,540,477	\$ 12,452,807	\$ 6,633,202	\$ 2,141,719	\$ 14,014,491	\$ 76,782,696
1997	40,913,146	14,613,791	7,204,561	2,616,905	14,870,478	80,218,881
1998	40,008,055	14,879,973	7,056,498	1,923,896	14,810,918	78,679,340
1999	43,866,268	14,361,764	6,737,863	2,310,335	11,848,200	79,124,430
2000	49,108,011	15,030,099	6,903,787	2,269,498	12,939,325	86,250,720
2001	48,964,294	15,363,992	7,173,596	2,768,529	11,638,196	85,908,607
2002	46,404,132	15,147,802	8,343,331	2,476,216	10,990,505	83,361,986
2003	49,741,286	14,841,892	9,386,777	2,170,905	12,993,219	89,134,079
2004	50,044,857	15,271,361	10,661,299	2,876,393	17,268,354	96,122,264
2005	52,671,869	15,324,108	12,865,776	2,055,119	19,108,700	102,025,572

Sources: General Fund Revenue records maintained by the Richland County Finance Department.
 (a) Includes licenses, permits, capital replacement and other revenue items.

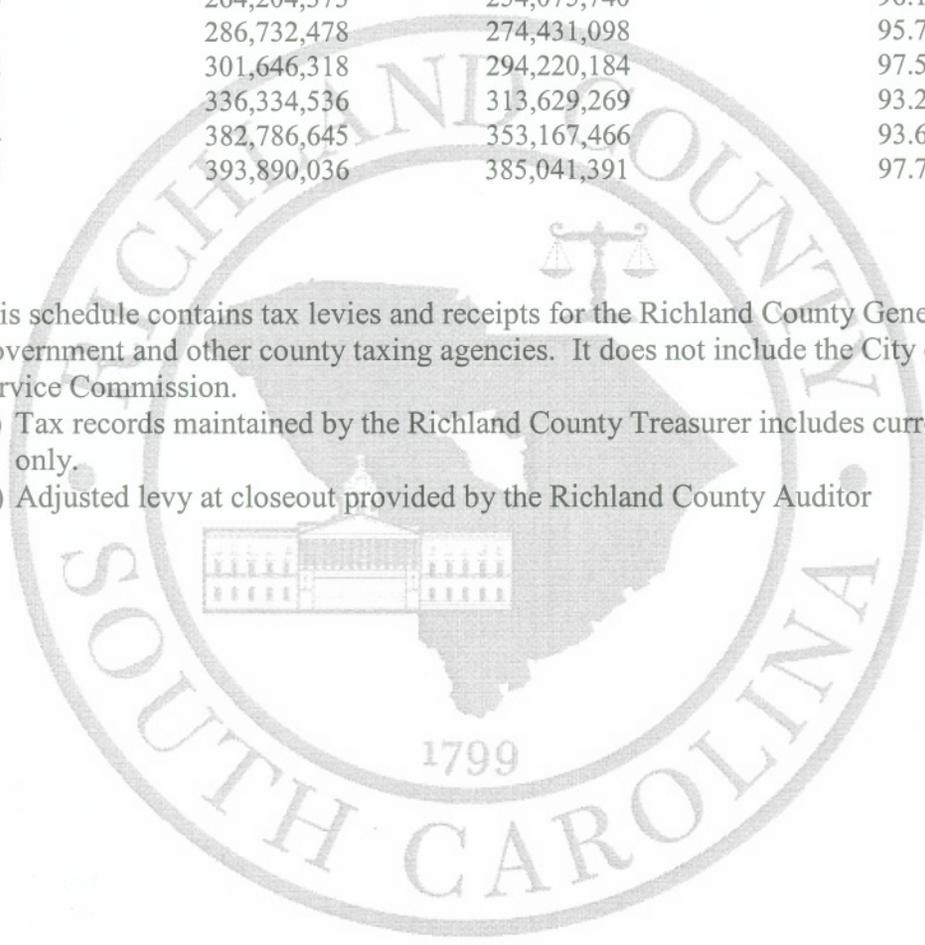


RICHLAND COUNTY, SOUTH CAROLINA
PROPERTY TAX LEVIES AND COLLECTIONS
FISCAL YEARS ENDED JUNE 30, 1996-2005

<u>Fiscal Year</u>	<u>Total Tax Levy (b)</u>	<u>Net Tax Collections (a)</u>	<u>Percent of Levy Collected</u>
1996	\$ 204,270,066	\$ 193,769,548	94.86%
1997	213,268,872	202,690,686	95.04%
1998	223,235,427	217,682,326	97.52%
1999	235,929,009	230,985,246	97.90%
2000	264,204,373	254,075,740	96.17%
2001	286,732,478	274,431,098	95.71%
2002	301,646,318	294,220,184	97.54%
2003	336,334,536	313,629,269	93.25%
2004	382,786,645	353,167,466	93.65%
2005	393,890,036	385,041,391	97.75%

Sources: This schedule contains tax levies and receipts for the Richland County General Government and other county taxing agencies. It does not include the City or Public Service Commission.

- (a) Tax records maintained by the Richland County Treasurer includes current taxes only.
- (b) Adjusted levy at closeout provided by the Richland County Auditor

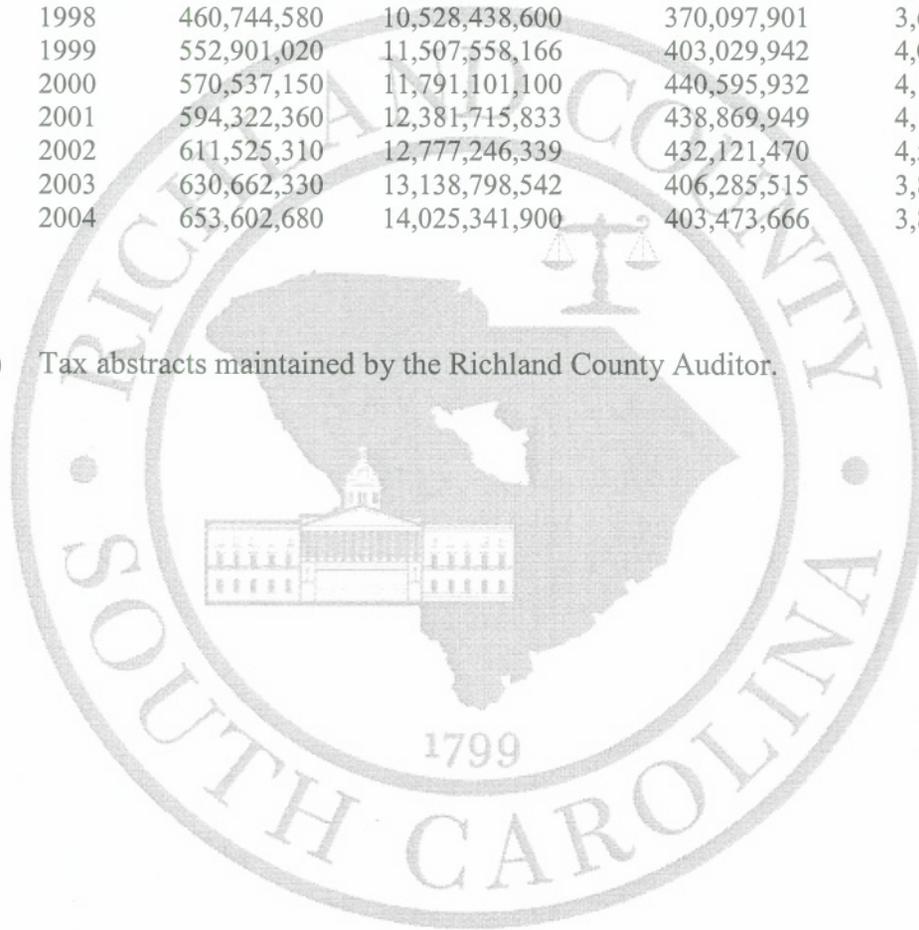


RICHLAND COUNTY, SOUTH CAROLINA
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 FISCAL YEARS ENDED JUNE 30, 1996-2005

Fiscal Year	Tax Year	Real Property		Personal Property	
		Assessed Value (a)	Estimated True Value	Assessed Value (a)	Estimated True Value
1996	1995	\$ 433,590,890	\$ 8,979,076,100	\$ 326,474,350	\$ 3,109,279,500
1997	1996	446,334,260	9,792,343,000	343,174,290	3,207,731,600
1998	1997	457,548,360	10,255,184,600	366,390,260	3,415,775,323
1999	1998	460,744,580	10,528,438,600	370,097,901	3,636,233,657
2000	1999	552,901,020	11,507,558,166	403,029,942	4,045,204,636
2001	2000	570,537,150	11,791,101,100	440,595,932	4,196,151,733
2002	2001	594,322,360	12,381,715,833	438,869,949	4,179,713,800
2003	2002	611,525,310	12,777,246,339	432,121,470	4,551,630,778
2004	2003	630,662,330	13,138,798,542	406,285,515	3,869,385,857
2005	2004	653,602,680	14,025,341,900	403,473,666	3,850,921,393

Sources:

- (a) Tax abstracts maintained by the Richland County Auditor.



RICHLAND COUNTY, SOUTH CAROLINA

PROPERTY TAX RATES PER \$1,000 ASSESSED VALUE DIRECT AND OVERLAPPING GOVERNMENTS

FISCAL YEARS ENDED JUNE 30, 1996-2005

Tax Millage Rates(a)

Fiscal Year	Tax Year	Tax Millage Rates(a)					School District		
		Columbia	Forest Acres	Eastover	Blythewood	Irmo	One	Two	Six
1995	1994	99.0	25.0	140.0	4.0	31.4	164.0	181.9	208.0
1996	1995	99.0	25.0	140.0	4.0	27.4	161.6	182.4	205.0
1997	1996	99.0	25.0	140.0	4.0	27.4	171.4	203.4	205.0
1998	1997	99.0	25.0	140.0	8.0	24.3	182.2	202.4	205.0
1999	1998	99.0	25.0	140.0	8.0	23.0	187.2	206.8	209.0
2000	1999	90.0	22.4	121.2	5.2	23.0	183.9	197.5	197.2
2001	2000	92.0	22.4	121.2	8.0	21.0	193.0	208.8	212.9
2002	2001	92.0	35.0	121.2	8.0	19.0	200.9	215.8	221.2
2003	2002	92.0	35.0	121.2	8.0	18.0	222.0	241.2	238.7
2004	2003	92.0	35.0	121.2	8.0	18.0	259.0	260.4	246.1
2005	2004	92.0	55.0	121.2	8.0	18.0	267.6	268.0	244.9

Tax Levies(b) (in thousands of dollars)

1996	1995	\$ 22,852	\$ 632	\$ 111	\$ 2	\$ 357	\$ 82,630	\$ 39,661	\$ 11,757
1997	1996	24,198	723	112	3	339	88,946	42,760	12,370
1998	1997	24,860	818	132	7	303	99,665	45,880	13,626
1999	1998	25,191	860	118	9	291	96,723	48,614	14,382
2000	1999	27,004	874	132	10	323	109,453	54,525	16,697
2001	2000	28,970	889	134	27	299	119,460	62,565	19,698
2002	2001	29,509	1,382	132	31	283	124,594	67,595	22,071
2003	2002	29,416	1,467	137	40	282	136,807	78,314	24,517
2004	2003	28,883	1,416	135	40	272	155,950	84,729	26,933
2005	2004	29,125	2,144	122	44	270	160,673	91,628	28,104

—CONTINUED—

RICHLAND COUNTY, SOUTH CAROLINA

PROPERTY TAX RATES PER \$1,000 ASSESSED VALUE DIRECT AND OVERLAPPING GOVERNMENTS

FISCAL YEARS ENDED JUNE 30, 1996-2005

— CONTINUED —

		Tax Millage Rates(a)				
Fiscal Year	Tax Year	Midlands Technical College	County Purposes	Rural Recreation	East Richland County Public Service District	Riverbanks Park
1996	1995	3.6	88.5	5.8	9.5	1.9
1997	1996	3.5	78.9	5.4	8.1	1.9
1998	1997	3.5	76.9	5.9	3.4	1.4
1999	1998	4.2	80.8	7.2	1.5	2.7
2000	1999	4.0	64.1	8.8	1.2	2.5
2001	2000	3.9	62.2	8.5	1.2	2.6
2002	2001	3.8	64.4	9.2	1.7	2.2
2003	2002	4.0	70.8	8.8	1.8	1.9
2004	2003	4.2	75.0	9.7	2.0	2.0
2005	2004	4.3	80.0	11.2	3.2	2.1
		Tax Levies(b) (in thousands of dollars)				
1996	1995	\$ 2,521	\$ 65,495	\$ 3,070	\$ 1,425	\$ 1,424
1997	1996	2,763	60,384	2,943	1,263	1,476
1998	1997	2,940	64,608	2,612	539	1,176
1999	1998	3,446	66,303	4,076	246	2,215
2000	1999	3,823	61,275	5,771	225	2,389
2001	2000	3,943	62,892	5,928	232	2,628
2002	2001	3,926	66,537	6,554	331	2,273
2003	2002	4,174	73,890	9,184	1,878	1,982
2004	2003	4,355	77,771	7,013	388	2,073
2005	2004	4,545	84,566	7,404	615	2,219

(a) Tax schedules published by the Richland County Auditor's Office.

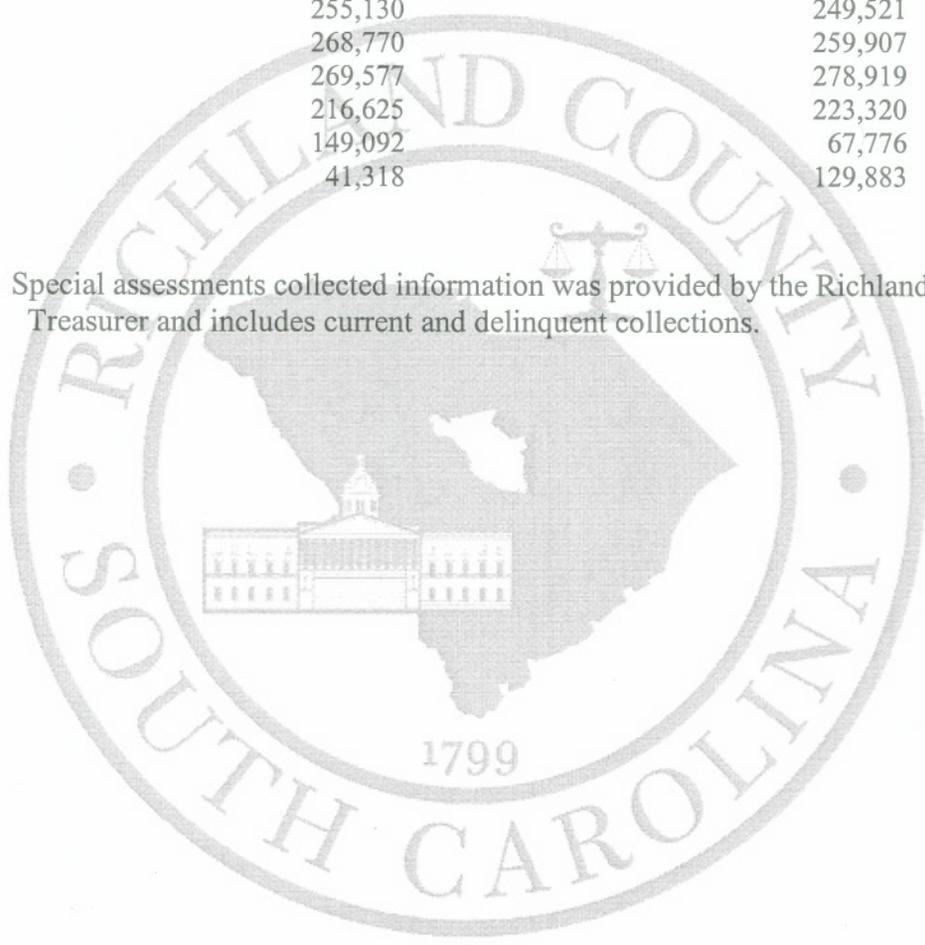
(b) Tax abstracts maintained by the Richland County Auditor.

RICHLAND COUNTY, SOUTH CAROLINA
 SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
 LAST TEN YEARS

Year	Special Assessment Billings(a)	Special Assessment Collected(a)
1996	\$ 282,829	\$ 265,233
1997	353,862	344,733
1998	262,250	252,890
1999	256,721	247,553
2000	255,130	249,521
2001	268,770	259,907
2002	269,577	278,919
2003	216,625	223,320
2004	149,092	67,776
2005	41,318	129,883

Sources:

- (a) Special assessments collected information was provided by the Richland County Treasurer and includes current and delinquent collections.



RICHLAND COUNTY, SOUTH CAROLINA

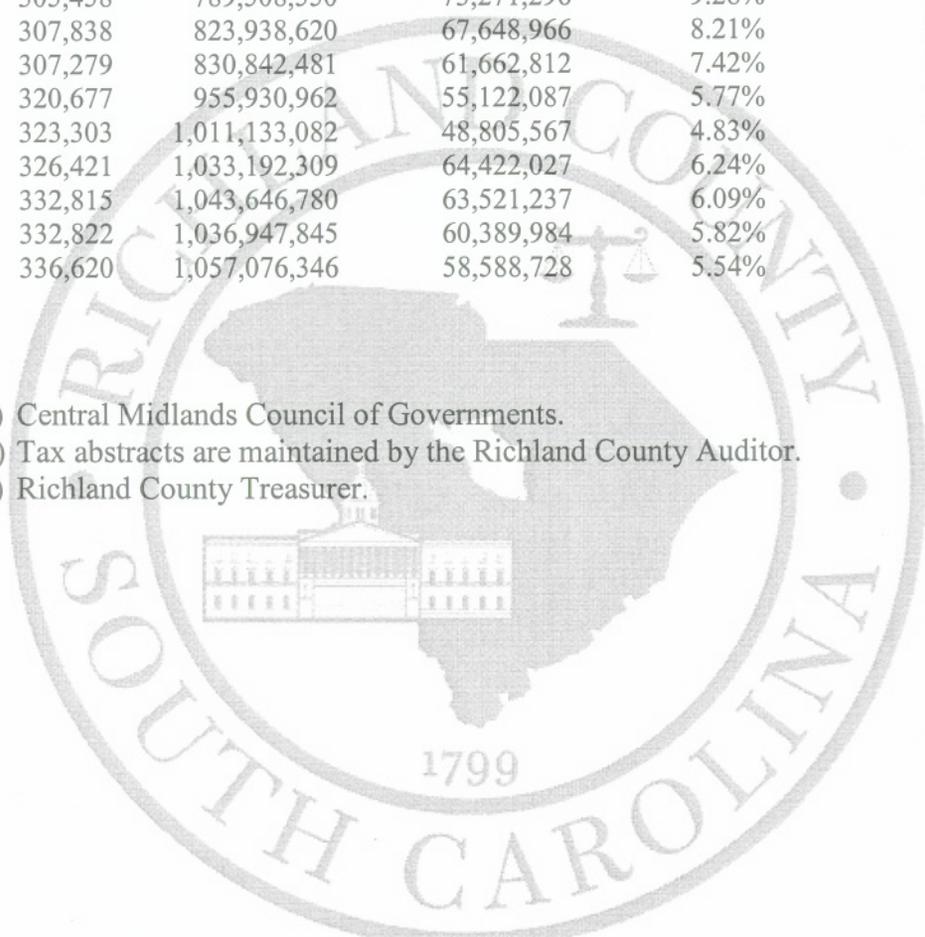
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND
NET BONDED DEBT PER CAPITA

FISCAL YEARS ENDED JUNE 30, 1996-2005

Fiscal Year	Population (a)	Assessed Value(b)	General Bonded Debt(c)	Percentage of Net General Bonded Debt to Assessed Valuation	Net General Bonded Debt Per Capita
1996	302,150	\$ 760,065,240	\$ 79,485,034	10.46%	263.06
1997	305,458	789,508,550	73,271,296	9.28%	239.87
1998	307,838	823,938,620	67,648,966	8.21%	219.76
1999	307,279	830,842,481	61,662,812	7.42%	200.67
2000	320,677	955,930,962	55,122,087	5.77%	171.89
2001	323,303	1,011,133,082	48,805,567	4.83%	150.96
2002	326,421	1,033,192,309	64,422,027	6.24%	197.36
2003	332,815	1,043,646,780	63,521,237	6.09%	190.86
2004	332,822	1,036,947,845	60,389,984	5.82%	181.45
2005	336,620	1,057,076,346	58,588,728	5.54%	174.05

Sources:

- (a) Central Midlands Council of Governments.
- (b) Tax abstracts are maintained by the Richland County Auditor.
- (c) Richland County Treasurer.



RICHLAND COUNTY, SOUTH CAROLINA
 COMPUTATION OF LEGAL DEBT MARGIN
 JUNE 30, 2005

Assessed value		\$ <u>1,057,076,346</u>
Debt limit—8% of assessed value		84,566,108
Applicable to debt limit		
Total bonded debt	\$ 65,013,553	
Less,		
Issues authorized by referendum	11,542,500	
Issue only for particular geographical section of the county	<u>6,424,824</u>	
Total amount of debt applicable to debt limit		<u>47,046,229</u>
Legal debt margin		<u>\$ 37,519,879</u>

Note A—Debt Limit

The County's borrowing power is restricted by amended article X, Section 14 of the State Constitution effective December 1, 1977. This section provides that a local unit cannot at anytime have total debt outstanding in an amount that exceeds 8 percent of its assessed property value. Excluded from the limitation are: bonded indebtedness approved by the voters and issued within five years of the date of such referendum; special bonded indebtedness levies assessed on properties located in an area receiving special benefits from the taxes collected and, bonded indebtedness existing on December 1, 1997, the effective date of amendment of Article X of the Constitution of South Carolina pertaining to bonded debt.

Sources: Richland County Auditor and Richland County Treasurer.

RICHLAND COUNTY, SOUTH CAROLINA
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 JUNE 30, 2005

	<u>Net General Debt Outstanding</u>	<u>Percentage Applicable To County</u>	<u>County's Share of Debt</u>
Direct			
Richland County—general obligation debt	\$ 58,588,728	100.00%	\$ 58,588,728
Richland County—special assessment debt	9,754,825	100.00%	9,754,825
Total direct	<u>68,363,553</u>		<u>68,363,553</u>
Overlapping			
School District No. 1 of Richland County	392,125,000	100.00%	392,125,000
School District No. 2 of Richland County	186,125,000	100.00%	186,125,000
Lexington County School District No. 5 (School District No. 6 of Richland County)	0		0
Recreation District of Richland County	11,130,000	37.33	4,154,829
Richland/Lexington Riverbanks Park District	7,950,711	100.00%	7,950,711
Richland/Lexington Riverbanks Park District	16,195,000	59.58%	9,648,981
East Richland County Public Park Service District	14,940,000	100.00%	14,940,000
City of Columbia	20,110,000	90.21%	18,141,231
Total overlapping	<u>648,575,711</u>		<u>633,085,752</u>
Total direct and overlapping debt	<u>\$ 716,919,264</u>		<u>\$ 701,429,305</u>

Sources: Richland County Auditor, Richland School District No. 1, Lexington County Treasurer, City of Columbia.

RICHLAND COUNTY, SOUTH CAROLINA

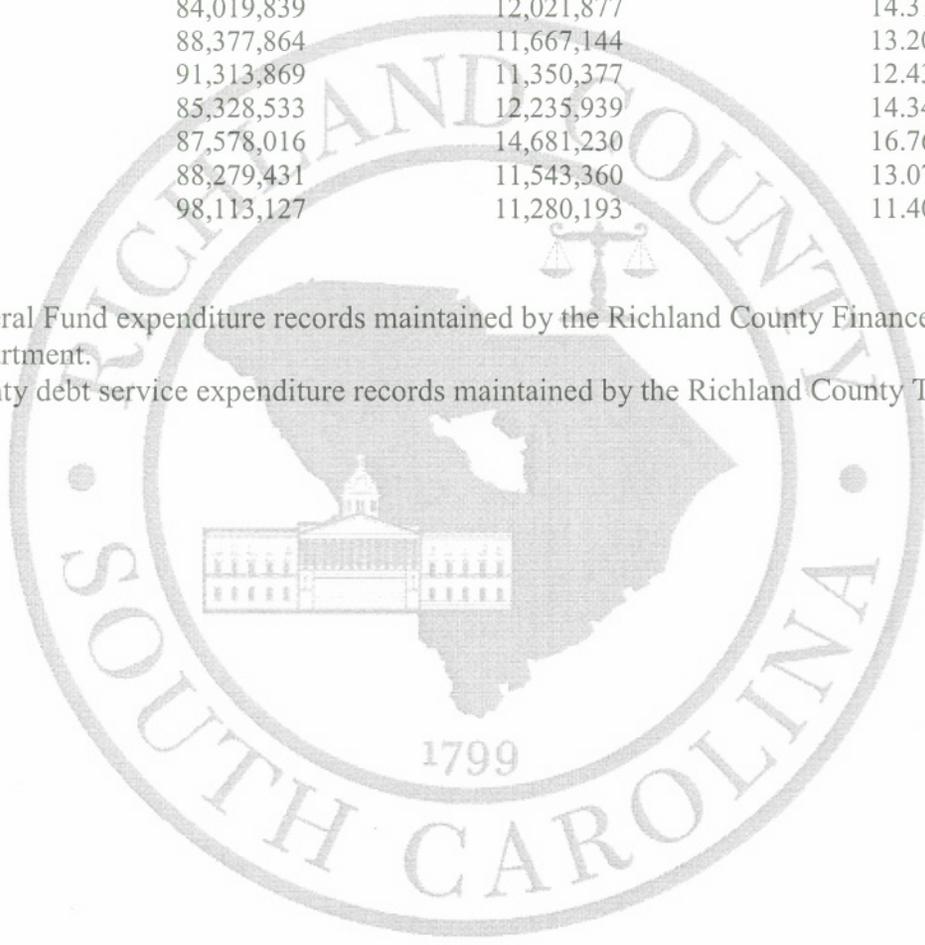
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
TO TOTAL GENERAL FUND EXPENDITURES

FISCAL YEARS ENDED JUNE 30, 1996-2005

<u>Fiscal Year</u>	<u>Total General Fund Expenditures(a)</u>	<u>County Debt Service General Bonded Debt Expenditures (b)</u>	<u>Percentage of County Debt Service Expenditures to General Fund Expenditures</u>
1996	\$ 69,812,420	\$ 10,701,615	15.33%
1997	72,905,039	12,120,610	16.63%
1998	76,734,344	16,270,035	21.20%
1999	84,019,839	12,021,877	14.31%
2000	88,377,864	11,667,144	13.20%
2001	91,313,869	11,350,377	12.43%
2002	85,328,533	12,235,939	14.34%
2003	87,578,016	14,681,230	16.76%
2004	88,279,431	11,543,360	13.07%
2005	98,113,127	11,280,193	11.40%

Sources:

- (a) General Fund expenditure records maintained by the Richland County Finance Department.
- (b) County debt service expenditure records maintained by the Richland County Treasurer.



RICHLAND COUNTY, SOUTH CAROLINA

DEMOGRAPHIC STATISTICS

LAST TEN YEARS

Fiscal Year	Population	Per Capita Income	Median Age	Education Level in Years of Formal Schooling (a)	School Enrollment (b)	Unemployment Rate
1996	302,150 (a)	22,692 (a)	30.0 (a)	12.7	48,372	4.0% (a)
1997	305,458 (a)	23,874 (a)	30.0 (a)	12.7	48,416	3.4% (a)
1998	307,838 (a)	22,891 (a)	32.0 (a)	12.7	48,242	3.0% (a)
1999	307,279 (a)	26,547 (a)	32.5 (a)	12.7	43,152 **	2.2% (a)
2000	320,677 (a)	23,548 (a)*	33.1 (a)	12.7 *	44,000 **	2.8% (a)
2001	323,303 (a)	20,152 (a)	31.6 (a)	12.7 *	44,029 **	3.1% (a)
2002	326,421 (c)	21,450 (c)	32.2 (c)	12.7 *	44,076 **	3.9% (d)
2003	332,815 (c)	22,586 (c)	32.6 (c)	12.7 *	45,681 **	4.6% (d)
2004	332,822 (c)	22,586 (c)	33.4 (c)	12.7 *	45,469 **	5.2% (d)
2005	336,620 (c)	22,575 (c)	34.2 (c)	12.7 *	44,939 **	5.8% (d)

Sources:

- (a) South Carolina Office of Research and Statistical Information
- (b) Richland County School District One and Two
- (c) Central Midlands Council of Government Web-site.
- (d) Employment Security Commission.

* Information representative of latest information available.

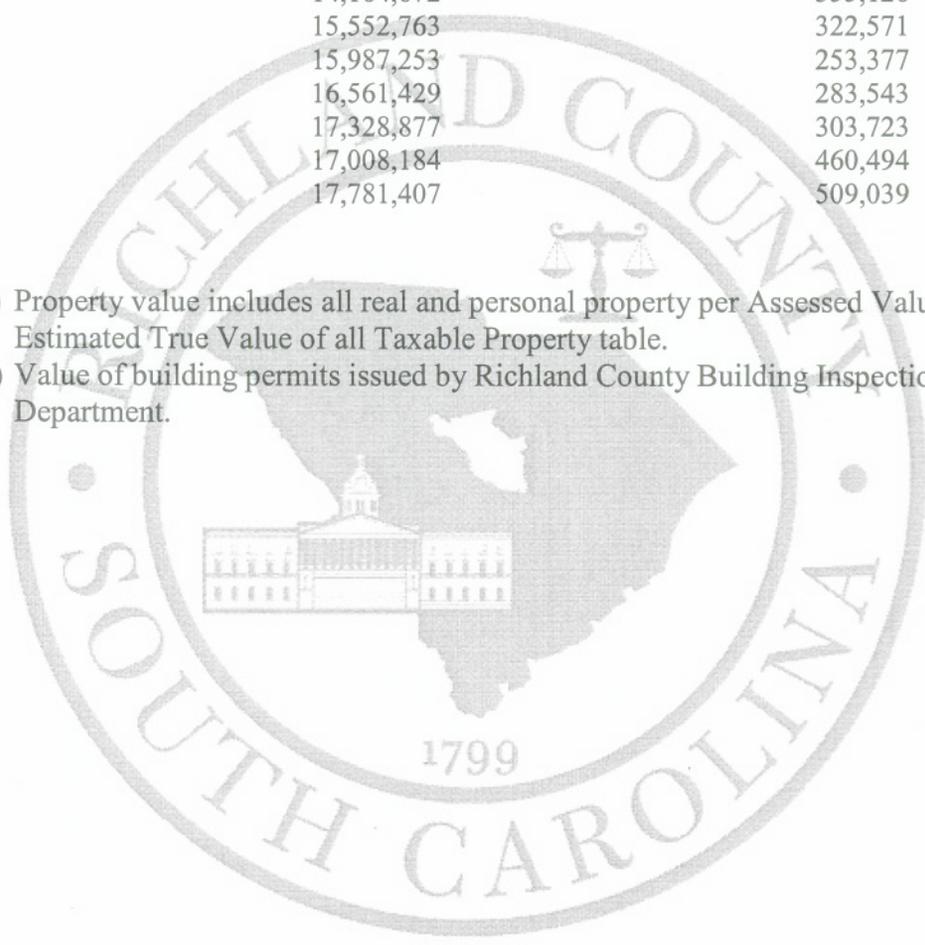
** Richland County School Districts 1 and 2 (previously included District 6 Richland/Lexington).

RICHLAND COUNTY, SOUTH CAROLINA
 SCHEDULE OF PROPERTY VALUE AND CONSTRUCTION
 LAST TEN YEARS

Year	Property Value (a) (in thousands)		Construction Value (b) (in thousands)	
1996	\$	12,088,355	\$	317,722
1997		13,000,075		255,714
1998		13,670,960		308,300
1999		14,164,672		355,126
2000		15,552,763		322,571
2001		15,987,253		253,377
2002		16,561,429		283,543
2003		17,328,877		303,723
2004		17,008,184		460,494
2005		17,781,407		509,039

Sources:

- (a) Property value includes all real and personal property per Assessed Value and Estimated True Value of all Taxable Property table.
- (b) Value of building permits issued by Richland County Building Inspection Department.

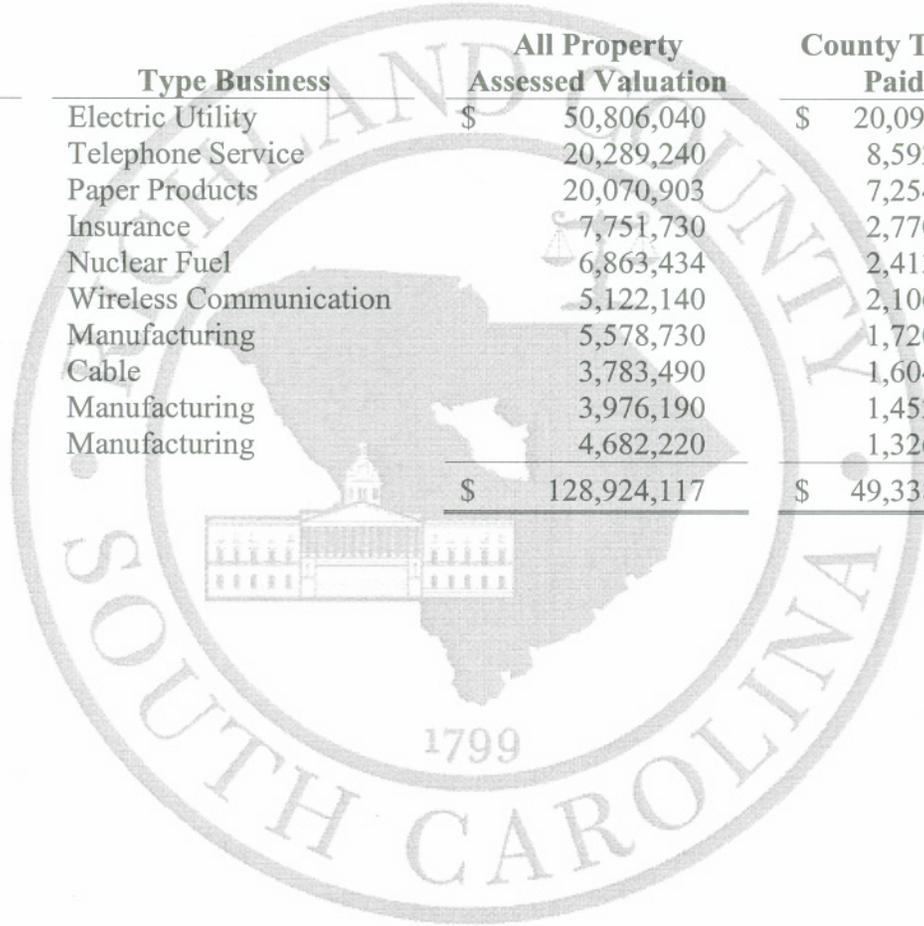


RICHLAND COUNTY, SOUTH CAROLINA

PRINCIPAL TAXPAYERS

JUNE 30, 2005

Tax Payers	Type Business	All Property Assessed Valuation	County Taxes Paid	Percentage of Total Assessed Valuation
SC Electric & Gas	Electric Utility	\$ 50,806,040	\$ 20,095,921	4.81%
BellSouth Telecom, Inc.	Telephone Service	20,289,240	8,592,297	1.92%
International Paper Co.	Paper Products	20,070,903	7,254,307	1.90%
Blue Cross Blue Shield	Insurance	7,751,730	2,770,816	0.73%
Westinghouse Electric Co.	Nuclear Fuel	6,863,434	2,413,372	0.65%
Cello Partnership	Wireless Communication	5,122,140	2,106,709	0.48%
South Carolina Coaltech No.1	Manufacturing	5,578,730	1,720,357	0.53%
Time Warner Ent. Advance	Cable	3,783,490	1,604,766	0.36%
MYNO Corporation	Manufacturing	3,976,190	1,452,538	0.38%
Bose Corporation	Manufacturing	4,682,220	1,326,941	0.44%
		<u>\$ 128,924,117</u>	<u>\$ 49,338,024</u>	<u>12.20%</u>



RICHLAND COUNTY, SOUTH CAROLINA
 ASSESSED VALUE AND TAX LEVIES FOR MUNICIPALITIES
 FISCAL YEARS ENDED JUNE 30, 1996-2005

Fiscal Year	Tax Year	City of Columbia		City of Forest Acres		Town of Eastover		Town of Blythewood		Town of Irmo	
		Assessed Value(a)	Levy	Assessed Value(a)	Levy	Assessed Value(a)	Levy	Assessed Value(a)	Levy	Assessed Value(a)	Levy
1996	1995	\$230,820,610	\$ 22,852,235	\$25,304,600	\$ 632,615	\$ 798,180	\$ 111,745	\$ 641,800	\$ 2,567	\$12,162,510	\$ 357,578
1997	1996	244,426,406	24,198,214	28,907,100	722,670	802,540	112,355	702,976	2,812	12,366,180	338,833
1998	1997	251,118,230	24,860,696	32,734,733	818,368	948,488	132,788	951,980	7,615	12,505,410	303,881
1999	1998	254,458,432	25,191,385	34,417,081	860,427	848,705	118,818	1,231,250	12,250	12,675,099	291,527
2000	1999	300,048,689	27,004,382	39,034,889	874,381	1,092,628	132,426	2,080,360	10,817	14,085,753	323,972
2001	2000	318,330,591	29,286,414	39,699,110	889,260	1,107,078	134,177	3,449,940	27,599	14,241,926	299,080
2002	2001	320,751,600	29,509,147	39,504,145	1,382,645	1,089,180	132,008	3,982,525	31,860	14,944,245	283,940
2003	2002	319,744,756	29,416,517	41,941,462	1,467,951	1,135,700	137,646	5,053,235	40,425	15,674,569	282,142
2004	2003	313,950,621	28,883,457	40,458,867	1,416,060	1,121,450	135,919	5,048,700	40,389	15,166,030	272,988
2005	2004	316,580,133	29,125,372	38,986,372	2,144,250	1,122,110	135,999	5,527,330	44,218	15,007,520	270,135

Sources:

(a) Tax abstracts maintained by the Richland County Auditor.

RICHLAND COUNTY, SOUTH CAROLINA

MISCELLANEOUS STATISTICS

JUNE 30, 2005

Date of incorporation	1868	
Date first charter adopted	1799	
Form of government	Council-Administrator	
Area—square miles (1978)		756.5
Highways and roads (a)		
State maintained (2002)		<u>Miles Maintained</u>
Interstate		69.42
Primary		264.79
Secondary		1,354.63
Total state maintained		<u>1,688.84</u>
County Maintained (a)		
Paved		449.00
Dirt		225.31
Total county maintained		<u>674.31</u>
City maintained (a)		
Paved (2002)		123.10
Total highways and roads		<u>2,486.25</u>
Building Permits(c)		
Permits issued		3,827
Value of buildings		\$509,039,923
Sheriff's protection(d)		
Number of employees		601
Number of stations		12
Number of patrol units		479
Education 2002 (e)		
Number of schools		74
Number of administrative personnel*		250
Number of teachers*		3,778
Number of students		44,939
Number of employees(f)		
Regular county		
Elected		17
Full-time		1,880
Part-time		219
Boards/ Commissions		5

RICHLAND COUNTY, SOUTH CAROLINA

MISCELLANEOUS STATISTICS

— CONTINUED —

Elections(g)

Number of registered voters	198,661
Number of voters in last election	137,047
Voter precincts or wards	110

Last election

11/02/04

Populations: (h)	Year	County	Columbia
		and City	
	1996	302,150	111,153
	1997	305,458	110,674
	1998	307,828	110,840
	1999	307,279	111,000
	2000	320,677	111,048
	2001	323,303	116,278
	2002	326,421	116,278(b)
	2003	332,815	116,278
	2004	332,822	119,146
	2005	336,620	120,373

Sources:

- (a) Richland County Public Works.
- (b) Information representative of latest information available.
- (c) Richland County Planning Department.
- (d) Richland County Sheriff's Department.
- (e) Richland County School District One and Two
- (f) Richland County Finance Department.
- (g) Richland County Election Commission.
- (h) Central Midlands Council of Government.

*Estimated population for 2003