

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF
RICHLAND COUNTY, SOUTH CAROLINA

FOR THE
FISCAL YEAR ENDED
JUNE 30, 2008

PREPARED BY:
The Finance Department

RICHLAND COUNTY, SOUTH CAROLINA
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2008

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INTRODUCTORY SECTION



Richland County Finance Department

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DIRECTOR

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January 28, 2009

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, 2008, contains the financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the County.

Management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive internal control framework established for that purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Elliott Davis, LLC has issued an unqualified ("clean") opinion on Richland County's financial statements for the year ended June 30, 2008. The independent auditor's report is located at the front of the financial section of this report.

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

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

Richland County is situated in the center of South Carolina and covers a total area of 756 square miles. The County surrounds the state capitol and the City of Columbia. Established in 1785, the County has grown to become home to approximately 340,000 residents, and represents a thriving business, industrial, governmental, and educational center. The County employs approximately 1842 people between full-time and part-time staff and currently operates from a 137.4 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: Ranked consistently as one of the fastest growing areas in the country, Richland County and Columbia possess a stable local economy. This is due to the presence of the seats of State and County government, the University of South Carolina, eight additional institutions of higher education and Fort Jackson (the nation's largest Army entry training base).

The County enjoys a diversified economy. Presently, 23% of the work force is employed in government; 10.7% is employed in educational & health; 12% in wholesale and retail trade; 12% in services; 8% in manufacturing; 9% in finance, insurance and real estate; 5% in construction; and 19% in transportation and public utilities. Traditionally, unemployment in Richland County is among the lowest in the state. As an example, the South Carolina Employment Security Commission's unemployment figures as of June 30, 2008 show Richland County at 6.1%, the state at 6.2% and the United States at 5.5%.

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

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

Palmetto Health Alliance – Richland
BlueCross BlueShield
University of South Carolina
Richland School District #1
Department of Defense
Richland School District #2

BellSouth
SCANA
Humana/TriCare

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

Long-term Financial Planning: Management's long-term financial plans include continuing 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. Other long-term plans include:

- Complete and adopt a vision, mission and values statement.
- Formulate and adopt a five-year strategic plan.
- Formalize the completion of Countywide Financial Policies.
- Implement a strategic policy to address long-term solution for funding Other Post Employee Benefits (OPEB) as addressed in GASB 45.
- Develop an operational partnership with local municipalities that utilizes a user-based maintenance fee to support escalating cost of Detention Center.
- Formalize the adoption of our comprehensive plan.
- Develop and implement a long-term funding mechanism for neighborhood redevelopment master plans.

Relevant Financial Policies: Cash, which was temporarily idle during the year, was invested in certificates of deposit, obligations of the U.S. Treasury and repurchase agreements. The maturity of these investments ranges from 30 days to three years. 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, 2008, are classified in the categories of credit risk as defined by the Governmental Accounting Standards Board.

Major Initiatives: Management intends to continue to pursue green initiatives including LEED certified buildings and use of flex fuel and hybrid automobiles. Management also intends to pursue a partnership related to the 2009 International Fuel Cell Conference and to develop a joint City-County policy regarding a "No-Kill" animal care shelter.

Awards and Acknowledgements: The Government Finance Officers Association awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2007.

Richland County has received this prestigious award for twenty six consecutive years. 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 Governmental Finance Officers Association Award for Distinguished Budget Presentation for its annual appropriated budget dated July 1, 2008 for the seventeenth consecutive year. 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.

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 Elliott Davis, LLC, who helped us with their comments and advice.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Driggers", written in a cursive style.

Daniel Driggers
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Richland County
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

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



Oliver S. Cox

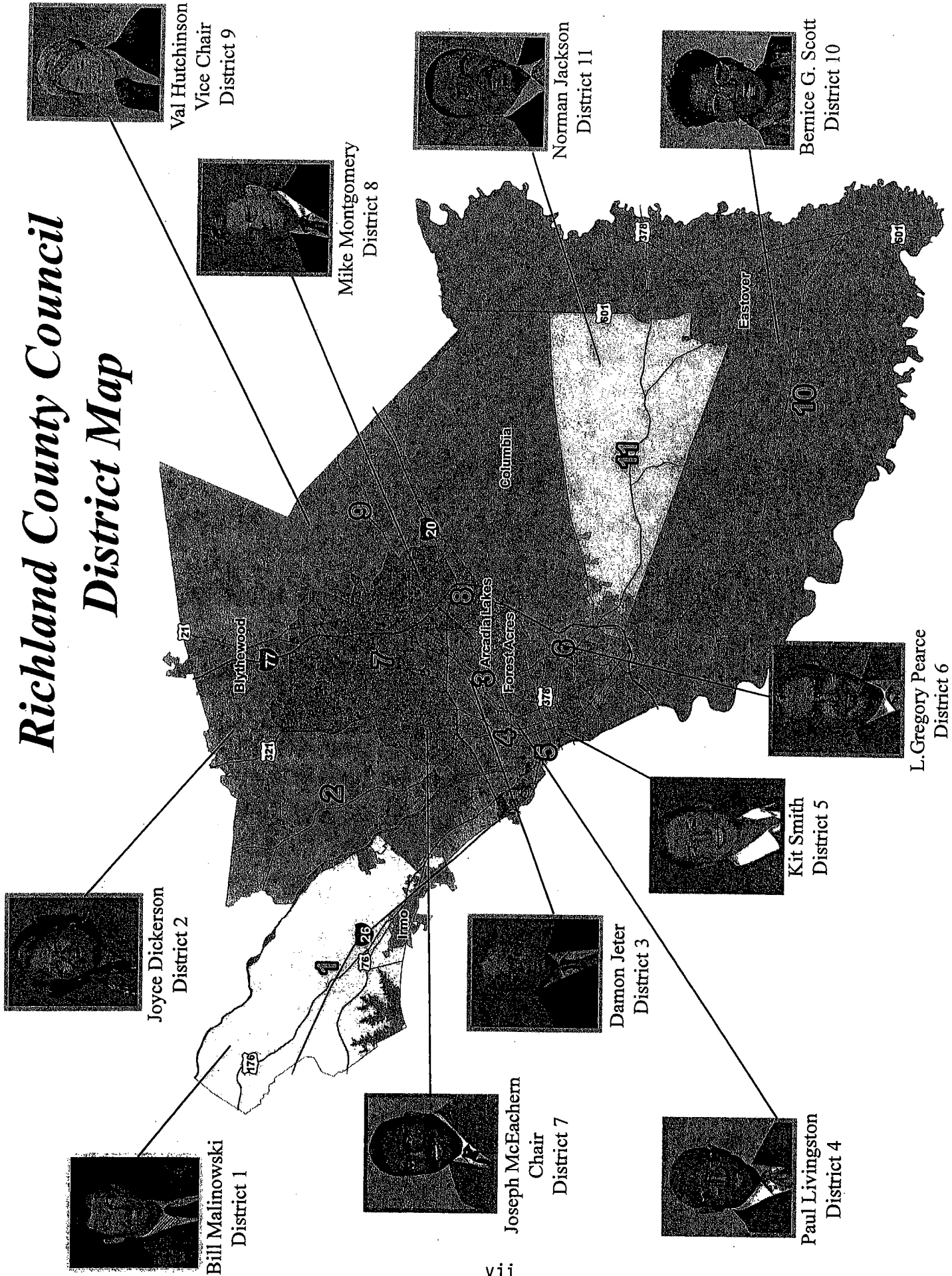
President

Jeffrey R. Egan

Executive Director

Richland County Council

District Map



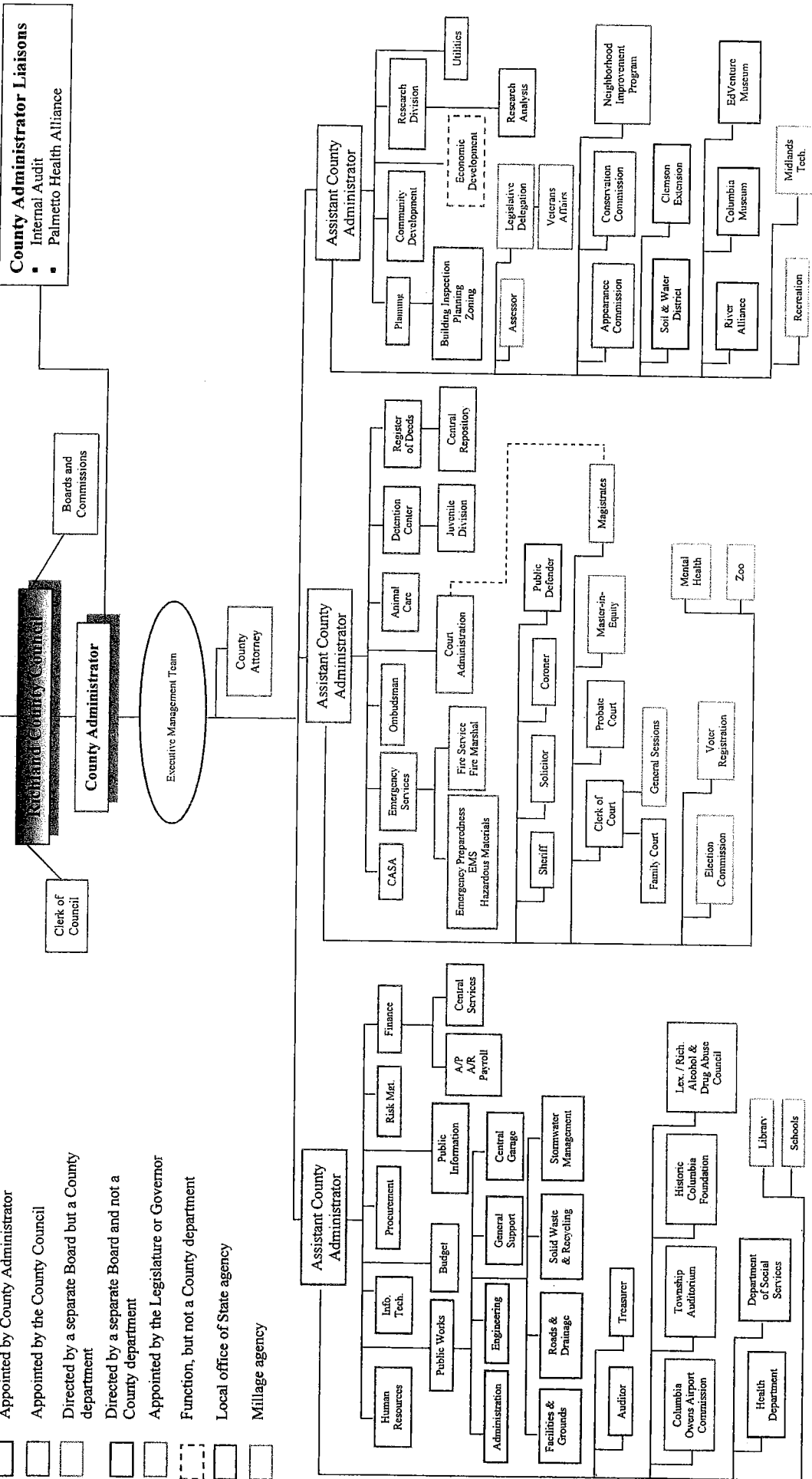
Organizational Chart

Legend (all receive County funding)

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

As of 10/1/97

CITIZENS OF RICHLAND COUNTY



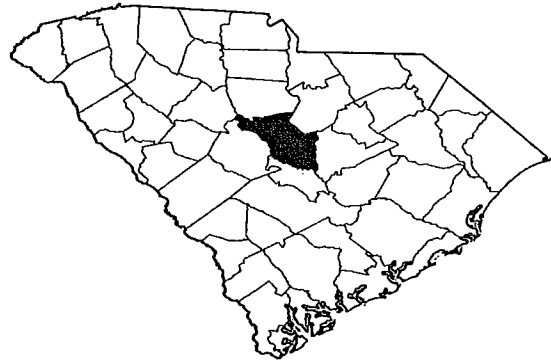


Richland County, South Carolina *Comprehensive Annual Financial Report* For Fiscal Year Ending June 30, 2008

Richland County Council

Joseph McEachern - Council Chair
Val Hutchinson - Vice Chair

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



Appointed Officials

Milton Pope
County Administrator

Tony McDonald
Assistant County Administrator

Sparty Hammett
Assistant County Administrator

Michelle Cannon-Finch
Clerk of Council

Elected Officials

Paul Brawley
Auditor

Barbara Scott
Clerk of Court

Gary M. Watts
Coroner

Amy McCulloch
Probate Judge

Leon Lott
Sheriff

W. Barney Giese
Solicitor, Fifth Circuit

David Adams
Treasurer

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

Issued By:
Finance Department

For questions concerning Richland County's CAFR, please
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Richland County Finance Office
2020 Hampton Street, PO Box 192
Columbia, SC 29202
Telephone: (803)576-2100 Facsimile: (803) 576-2138

Website: www.rcgov.us

FINANCIAL SECTION

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Richland County, South Carolina (the County) as of and for the year ended June 30, 2008, 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. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Richland County Public Library System, the Columbia Township Auditorium, and the Richland County Recreation Commission, which represent 100% of the assets, net assets and revenues of the discretely presented component units. Those financial statements were audited by other auditors whose report thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based on the reports of other auditors.

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

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated January 28, 2009, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Management's Discussion and Analysis and the Required Supplementary Information as listed in the table of contents, are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We and other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Richland County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budgetary comparison nonmajor fund financial statements, schedule of fines and assessments, schedules of capital assets, and statistical tables as listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison nonmajor fund financial statements, schedules of capital assets, and schedule of fines and assessments have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion based on our audit and the reports of other auditors, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The accompanying introductory section and statistical tables, as listed in the table of contents, have not been subjected to the auditing procedures applied by us and other auditors in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Elliott Davis, LLC

Columbia, South Carolina
January 28, 2009

RICHLAND COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

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, 2008. Please read it in conjunction with our letter of transmittal, which can be found at the front of this report. All amounts are expressed in thousands of dollars unless otherwise indicated.

FINANCIAL HIGHLIGHTS

Key financial highlights for fiscal year 2008 are as follows:

- The assets of the County exceeded its liabilities at the close of the current fiscal year by \$601 million compared to \$569 million for fiscal year 2007. The net assets in the governmental activities increased 3.0% from \$549 million in 2007 to \$565 million in 2008. The net assets in the business-type activities increased from \$20 million in 2007 to \$35 million in 2008.
- As of the close of the current fiscal year, Richland County's governmental funds reported combined ending fund balances of \$130 million as compared to \$115 million for fiscal year 2007 resulting in an increase of \$15 million. Approximately 21 percent of the total fund balance, or \$27 million, is reserved for future debt service, outstanding encumbrances and prepaid items. Approximately 79 percent or \$103 million is *available for spending* at the discretion of the County (*unreserved fund balance*). However, approximately 6.8 percent, or \$9 million of the *unreserved fund balance* has been *designated in compliance* with the current financial policies and 43 percent, or \$56 million is committed as special revenue and capital project funds.
- At the end of the current fiscal year, *undesignated unreserved fund balance* for Richland County's General Fund was \$38 million or 32% of total general fund expenditures. In compliance with Richland County's financial policies, an amount equal to \$4 million has been designated as a contingency to utilize during emergency situations, economic declines, self funded insurance programs and economic development activities.
- Richland County maintained its triple A bond rating that was assigned in 1999.

Overview of the Financial Statements

This annual report consists of three components - *government-wide financial statements*, *fund financial statements*, and *notes to the financial statements*. In addition to the basic financial statements, this report contains other required supplementary information that will enhance the reader's understanding of the financial condition of Richland County. There are two basic types of statements. Each presents a different view of the County.

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

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

Government-wide financial statements

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

The focus of the *government-wide financial statements* is on the Primary Government and includes governmental and business-type activities. Financial information for two component units is presented in separate columns in the statement of net assets and the statement of activities. These component units are legally separate organizations for which the County may exercise control and/or may be obligated to provide financial subsidy.

The *statement of net assets* presents information on all of Richland County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. To assess the overall health of the County you need to consider additional non-financial factors such as changes in the County's property tax base and the condition of the County's roads.

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

Both of the government-wide financial statements distinguish functions of Richland County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of Richland County include general government, public safety, roads and drainage improvements, economic development, judicial services, health and welfare, and culture and recreation. The business type activities include water and sewer, solid waste disposal, airport operations and a parking garage.

Fund Financial Statements

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

Governmental funds are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *short-term inflows and outflows of spendable resources*, as well as on *balances of spendable* resources available at the end of the fiscal year. Such information may be useful in evaluating the County's short-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate the comparison between *governmental funds* and *governmental activities*. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance. Information for the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in this report.

As required, Richland County adopts an annual budget for its General Fund. The budget is a legally adopted document of County services and financing. The budget incorporates input from the citizens of the County, the management of the County, and County Council. It authorizes the County to obtain funds from identified sources to finance current period activities. The budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget ordinance.

Fund Financial Statements (continued)

Proprietary Funds. Enterprise Funds are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Richland County uses enterprise funds to account for solid waste, water and sewer, airport operations and the parking garage. *Internal service funds* are an accounting mechanism used to accumulate and allocate costs internally among the County's various functions. Richland County uses internal service funds to account for its fleet maintenance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste, Water and Sewer, Airport Operation and Parking Garage Funds.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reported in the government-wide financial statements because the resources are not available to support the County's operations.

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

Government-wide financial analysis

Net assets. As mentioned earlier, changes in the County's net assets can be a useful indicator of the County's financial position. The County's combined net assets increased \$31.7 million between fiscal years 2007 and 2008. Net assets for Governmental Activities increased \$16.7 million or 3.0 percent while net assets for Business-type Activities increased by \$14.9 million for a combined net increase of 5.0 percent overall. The primary driver for the increase in net assets for the governmental activities was an increase in fees for services and a decrease in overall administrative expenditures.

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

	Governmental activities		Business-type activities		Total County	
	2008	2007	2008	2007	2008	2007
Current and other assets	\$ 158,488	\$ 148,528	\$ 32,653	\$ 55,559	\$ 191,141	\$ 204,087
Capital assets	524,460	515,224	62,184	22,967	586,644	538,191
Total assets	<u>\$ 682,948</u>	<u>\$ 663,752</u>	<u>\$ 94,837</u>	<u>\$ 78,526</u>	<u>\$ 777,785</u>	<u>\$ 742,278</u>
Long-term debt outstanding	\$ 90,750	\$ 69,684	\$ 42,764	\$ 44,361	\$ 133,514	\$ 114,045
Other liabilities	26,860	45,451	16,854	13,939	43,714	59,390
Total liabilities	<u>117,610</u>	<u>115,135</u>	<u>59,618</u>	<u>58,300</u>	<u>177,228</u>	<u>173,435</u>
Net assets						
Invested in capital assets, net of related debt	465,203	433,561	31,992	16,346	497,195	449,907
Restricted	10,219	32,319	-	-	10,219	32,319
Unrestricted	<u>89,916</u>	<u>82,737</u>	<u>3,227</u>	<u>3,880</u>	<u>93,143</u>	<u>86,617</u>
Total net assets	<u>\$ 565,338</u>	<u>\$ 548,617</u>	<u>\$ 35,219</u>	<u>\$ 20,226</u>	<u>\$ 600,557</u>	<u>\$ 568,843</u>

Government-wide financial analysis (continued)

The largest portion of the County's net assets is its investment in capital assets. These capital assets include land, buildings, machinery, and equipment and comprise 98% of the County's total net assets, less any related debt used to acquire those assets that is still outstanding. Resources used to repay this debt must come from other sources since the capital assets cannot be used to liquidate the debt. These capital assets are used to provide citizens with needed services. Of the \$601 million in net assets, \$10 million are restricted for debt service. This comprises 2% of the total net assets, leaving \$93 million or 16% available to meet other obligations of the County's operations.

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

At June 30, the County's total revenue increased \$10.3 million or 4.3% over the prior year while expenses from all activities grew by \$34.9 million or 18.9%. This resulted in an increase in net assets before transfers of \$ 31.7 million at the end of fiscal year 2008.

Governmental Activities

Revenues from Governmental activities increased \$3.2 million or 1.5% from 2007. The change was driven primarily by an increase in the ad valorem tax rate over the prior year, improved rate of return on funds held and several increases in fees for services such as business license and franchise fees.

The total costs of all governmental programs increased by \$28.0 million or 17.3% over 2007. The largest impact was due to the rising cost of maintaining public safety operations and was driven by escalating costs associated with fuel, supplies, materials, health insurance, and worker's compensation. The County's expenses cover a range of services, with about half of all costs related to public safety operations.

At \$90.2 million, the public safety sector has the highest level of spending. This includes areas such as the sheriff's department, detention center and emergency management services. This is followed by the general government sector at \$77.4 million in expenses. The general government sector includes the magistrates and courts, the county administrator's office, revenue billing and collection, public information, legal offices and elections.

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

	Governmental activities		Business-type activities		Total County	
	2008	2007	2008	2007	2008	2007
REVENUES:						
Program revenues:						
Charges for services	\$ 33,844	\$ 37,629	\$ 23,780	\$ 19,139	\$ 57,624	\$ 56,768
Operating grants and contributions	5,256	5,405	147	-	5,403	5,405
Capital grants and contributions	4,054	2,532	4,087	1,826	8,141	4,358
General revenues:						
Property taxes	96,653	56,870	3,868	3,835	100,521	60,705
Other taxes	21,192	53,254	134	122	21,326	53,376
Grants and contributions not restricted to a specific program	38,669	46,961	-	-	38,669	46,961
Other	17,686	11,431	1,595	1,661	19,281	13,092
Total revenues	217,354	214,082	33,611	26,583	250,965	240,665

Governmental Activities (Continued)

	Governmental activities		Business-type activities		Total County	
	2008	2007	2008	2007	2008	2007
EXPENSES:						
General government	77,447	40,727	-	-	77,447	40,727
Public safety	90,259	85,409	-	-	90,259	85,409
Public works	14,631	15,614	-	-	14,631	15,614
Health and social services	2,799	1,375	-	-	2,799	1,375
Economic development	577	2,370	-	-	577	2,370
Solid waste	-	-	24,477	19,121	24,477	19,121
Water and sewer	-	-	4,109	3,154	4,109	3,154
Parking	-	-	228	109	228	109
Airport operations	-	-	867	-	867	-
Farmer's Market	-	-	-	347	-	347
Interest and fiscal changes	3,857	16,062	-	-	3,857	16,062
Total expenses	189,570	161,557	29,681	22,731	219,251	184,288
Increase in net assets before transfers	27,784	52,525	3,930	3,852	31,714	56,377
Transfers	(774)	4,760	774	(4,760)	-	-
Increase in net assets	27,010	57,285	4,704	(908)	31,714	56,377
NET ASSETS, JULY 1	548,617	491,332	20,226	21,134	568,843	512,466
Cumulative effect of accounting change	(10,289)	-	10,289	-	-	-
NET ASSETS, JUNE 30	<u>\$ 565,338</u>	<u>\$ 548,617</u>	<u>\$ 35,219</u>	<u>\$ 20,226</u>	<u>\$ 600,557</u>	<u>\$ 568,843</u>

Business-Type Activities

Revenues from business-type activities increased \$7.0 million or 26% from 2007. The change was the result of an increase in fees for services for solid waste collection based on escalating cost of contract services.

The current year expenses for business-type activities increased \$6.9 million due to external third party vendor increase in rates paid for solid waste collection service. The increase is driven by escalating fuel prices and the growing costs of equipment maintenance.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As the County completed the year, its governmental funds reported a combined fund balance of \$129.9 million, \$14.6 million higher than last year. Total assets increased in governmental funds from \$144 million in 2007 to \$155 million in 2008. The increase is due to a combination of factors including positive operating results in governmental activities and issuance of new debt to fund capital projects throughout the County.

Revenues in the governmental funds increased 7% from \$184 million in 2007 to \$196 million in 2008 while expenditures increased 10% from \$177 million to \$195 million in 2008.

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 2008.
- Increases in appropriations to prevent budget overruns.

General Fund Budgetary Highlights (continued)

General Fund revenue ended the year \$6.2 million over the budget most notably due to better than expected tax collection (\$1.9 million) and license and permits revenue (\$2.4 million). Expenditures were approximately \$9.7 million below final budget amounts, primarily the result of prudent fiscal management as it relates to general government (\$43.6 million), public safety (\$860,844), public works (\$354,542) and capital outlay (\$1.3 million) and the reduction of workers compensation expense.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2008, the County had invested \$587 million in a broad range of capital assets (net of depreciation). This amount represents a net increase (including additions and deductions) of \$48 million, or 9 percent, over last year. Detailed information representing the County's capital assets is located in Note 7 of the Financial Section of the Comprehensive Annual Financial Report.

The County added \$20 million to ending infrastructure due to the housing market. This segment of the local economy positioned the County to accept twenty-two miles of roads for minor sub-divisions in 2008 which accounted for the total increase in infrastructure of \$20 million.

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

In lieu of annual depreciation, the County has elected to use the "modified approach" for its infrastructure assets. The County also implemented a new pavement management database. This system is providing the County with a new way of assessing the status of the road infrastructure and has adjusted its policy on the maintenance of roads accordingly. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in fair or better condition (70-100), fair condition (50-69), and substandard condition (less than 50). It is the County's policy to maintain roads at a condition of fair or better. Condition assessments are determined every third year. The County's roads have an estimated useful life, without repairs or resurfacing, of 30 years. The County's goal is to resurface 1% of the roads each year. Increases in the cost of materials, which increases the costs per mile of construction, have made it difficult to reach the 1% goal without increasing current funding levels. Although the County's current percentage of substandard roads increased 2% over last fiscal year, the overall condition of roads falls within the fair or better range.

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

	Governmental		Business-type		Total	
	2008	2007	2008	2007	2008	2007
Land	\$ 23,737	\$ 23,818	\$ 5,716	\$ 5,716	\$ 29,453	\$ 29,534
Buildings and improvements	123,241	119,016	21,296	19,010	144,537	138,026
Furniture, fixtures and equipment	5,926	10,856	1,727	1,472	7,653	12,328
Vehicles	12,744	5,082	-	-	12,744	5,082
Computer equipment	-	-	4	9	4	9
Infrastructure	355,673	335,494	-	-	355,673	335,494
Construction in progress	3,139	12,141	33,441	5,578	36,580	17,719
Total	<u>\$ 524,460</u>	<u>\$ 506,407</u>	<u>\$ 62,184</u>	<u>\$ 31,785</u>	<u>\$ 586,644</u>	<u>\$ 538,192</u>

Long-term Debt

At year-end the County had \$123.7 million in bonds, notes, capital leases and accrued compensated absences outstanding - a decrease of \$8.0 million over last year. More detailed information about the County's long-term liabilities is presented in Note 8 to the financial statements.

The County issued two new bonds in 2008. General obligation bonds in the amount of \$8.7 million were issued for the repayment of the Innovista Series 2006A BAN in addition to miscellaneous capital projects including the acquisition of Sheriff's vehicles, Animal Shelter and the Public Safety Office. During FY07, the County entered into an agreement with the University of South Carolina and the City of Columbia to share the costs of building the Innovista garage in downtown Columbia. The County issued an additional \$2.9 million general obligation bonds for repayment of the Series 2006B BAN in relation to the Innovista garage in downtown Columbia.

The state limits the amount of general obligation debt the County can issue to eight percent of the assessed value of all taxable property within the County's legal limits. The 8 percent limit currently equals \$106.8 million. The County's legal debt margin is \$65.3 million with \$41.5 million of applicable outstanding debt.

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

	Governmental activities		Business-type activities		Total County	
	2008	2007	2008	2007	2008	2007
General obligation bonds	\$ 49,508	\$ 49,380	\$ 39,491	\$ 37,120	\$ 88,999	\$ 86,500
Special assessment debt	27,445	22,979	-	-	27,445	22,979
Other long-term liabilities	1,460	8,430	-	5,376	1,460	13,806
Total	<u>\$ 78,413</u>	<u>\$ 80,789</u>	<u>\$ 39,491</u>	<u>\$ 42,496</u>	<u>\$ 117,904</u>	<u>\$ 123,285</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The County's unemployment rate of 6.1% is slightly lower than the State average of 6.2%. Richland County is ranked consistently as one of the fastest growing areas in the country. This is due to the presence of the seats of State and County government, the University of South Carolina, eight additional institutions of higher education, a wide healthcare base, and Fort Jackson (the nation's largest Army entry training base).

Budget Highlights for the Fiscal Year Ending June 30, 2009

Government Activities: Amounts available for appropriation in the general fund budget are \$137.3 million, an increase of 8.5 percent over the 2008 appropriated budget of \$126.6 million. Property taxes and other taxes are expected to lead this increase. The County will use these increases in revenues to finance programs we currently offer and the expected impact of inflation on program costs.

Budgeted expenditures are expected to rise due to increased appropriations for public safety to finance the rising cost of operations. The County has added no major new programs or initiatives to the 2009 budget.

Business Activities: During the fiscal year 2009 budget process, rates were approved to increase for water, sewer and solid waste in the County to cover increased costs of operations. The increase in operating costs is attributable to expansion of the water and sewer system coverage area, the start up of a new waste water treatment facility and rising fuel and maintenance cost for solid waste haulers. Fiscal year 2009 water rate increases will create consistency in rates within a consolidated countywide water system.

Subsequent to June 30, 2008 the national and global economies have undergone significant turmoil impacting the credit and equity markets. Investments are exposed to various risks such as interest rate, market and credit risks. Such risks, and the resulting investment security values, may be influenced by these changes in economic conditions and market perceptions and expectations. Accordingly, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of fiduciary net assets for the pension trust funds.

OTHER MATTERS

In the current year, Richland County implemented Governmental Accounting Standard Board Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (OPEB). This statement requires governments to account for and report their costs and obligations related to post employment healthcare and other non-pension benefits. The unfunded accrued liability for these benefits for general government employees is \$65.3 million. These benefits are currently funded on a pay-as-you-go basis and, as a result, the government recognized net OPEB obligations totaling \$6.7 million in the government-wide statements of net assets and activities. Additional information can be found in Note 14 of this report.

REQUEST FOR INFORMATION

This report is designed to provide an overview of the County's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to Richland County Finance, 2020 Hampton Street, Columbia, South Carolina 29204, or visit the County website at www.richlandonline.com.

BASIC FINANCIAL STATEMENTS

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit 1

(amounts shown in thousands)

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents	\$ 982	\$ -	\$ 982	\$ 11,399
Equity in pooled cash	135,632	20,862	156,494	-
Funds held by others	54	-	54	-
Investments	700	-	700	2,514
Receivables:				
Taxes, net	3,354	253	3,607	648
Accounts	-	1,507	1,507	836
Other	5,424	-	5,424	385
Due from other governments	9,431	42	9,473	-
Land held for resale	735	-	735	-
Restricted cash and cash equivalents	491	9,300	9,791	-
Inventories	1,628	325	1,953	65
Prepaid expenses and other current assets	56	-	56	56
Bond issue costs, net	-	364	364	-
Capital assets:				
Land and rights of way	23,737	5,716	29,453	7,591
Buildings and improvements	226,746	32,605	259,351	49,695
Furniture, fixtures and equipment	27,589	6,433	34,022	5,469
Vehicles	30,533	-	30,533	180
Computer equipment	-	100	100	-
Construction in progress	3,139	33,441	36,580	27
Library materials	-	-	-	14,413
Works of art	-	-	-	140
Contractual and other services	-	-	-	56
Infrastructure	355,673	-	355,673	-
Less accumulated depreciation and amortization	(142,957)	(16,111)	(159,068)	(31,939)
Total capital assets, net of depreciation	524,460	62,184	586,644	45,632
Total assets	682,947	94,837	777,784	61,535
LIABILITIES				
Accounts payable	9,687	3,997	13,684	542
Retainage payable	229	1,744	1,973	12
Accrued salaries, wages and related costs	5,348	76	5,424	1,369
Accrued expenses	-	-	-	16
Due to other governments	4,451	-	4,451	1
Deferred revenue	1,857	9,022	10,879	277
Deposits	-	-	-	253
Other liabilities	4,352	-	4,352	11
Accrued interest payable	935	621	1,556	96
Performance bonds payable	-	1,394	1,394	-
Long-term liabilities:				
Due within one year	12,304	938	13,242	1,981
Due in more than one year	71,943	41,611	113,554	2,732
Net other post employment benefit obligation	6,503	215	6,718	992
Total liabilities	117,609	59,618	177,227	8,282
NET ASSETS				
Invested in capital assets, net of related debt	465,203	31,992	497,195	41,359
Restricted for debt service	10,219	-	10,219	103
Unrestricted	89,916	3,227	93,143	11,791
Total net assets	\$ 565,338	\$ 35,219	\$ 600,557	\$ 53,253

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

PRIMARY GOVERNMENT

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

RICHLAND COUNTY, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit 3

	General	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 160,304	\$ 821,526	\$ 981,830
Equity in pooled cash	56,301,884	79,006,892	135,308,776
Funds held by others	-	53,689	53,689
Investments	700,000	-	700,000
Receivables, net:			
Property taxes and other taxes	238,605	770,516	1,009,121
Other	3,562,294	1,568,625	5,130,919
Due from other governments	7,726,981	1,703,883	9,430,864
Due from other funds	113,834	-	113,834
Land held for resale	-	735,423	735,423
Restricted equity in pooled cash	-	491,423	491,423
Inventory	1,198,406	234,423	1,432,829
Prepaid expenses	-	56,185	56,185
Total assets	<u>\$ 70,002,308</u>	<u>\$ 85,442,585</u>	<u>\$ 155,444,893</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable-trade	\$ 5,424,018	\$ 3,745,639	\$ 9,169,657
Retainage payable	-	228,678	228,678
Accrued salaries, wages and related costs	5,207,643	139,956	5,347,599
Due to other funds	-	113,834	113,834
Due to other governments	2,262,825	2,188,452	4,451,277
Deferred revenue	-	1,857,236	1,857,236
Other liabilities	4,351,874	-	4,351,874
Total liabilities	<u>17,246,360</u>	<u>8,273,795</u>	<u>25,520,155</u>
FUND BALANCES			
Reserved for:			
Encumbrances	4,211,583	8,793,178	13,004,761
Inventories	1,393,781	234,423	1,628,204
Mass transit	-	1,949,099	1,949,099
Debt service	-	10,219,287	10,219,287
Unreserved:			
Reported in:			
General fund designated:			
Fiscal year 2009 appropriation	5,085,436	-	5,085,436
Economic development	1,000,000	-	1,000,000
Disaster recovery	1,000,000	-	1,000,000
Self fund insurance program	1,000,000	-	1,000,000
Industrial park	779,790	-	779,790
Undesignated	38,285,358	-	38,285,358
Special revenue fund	-	26,044,587	26,044,587
Capital project fund	-	29,928,216	29,928,216
Total fund balances	<u>52,755,948</u>	<u>77,168,790</u>	<u>129,924,738</u>
Total liabilities and fund balances	<u>\$ 70,002,308</u>	<u>\$ 85,442,585</u>	<u>\$ 155,444,893</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2008

Exhibit 4

(amounts shown in thousands)

Total fund balances - Governmental funds	\$	129,925
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Amounts reported for governmental activities in the statement of net assets are different because:

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

Land		23,737
Buildings and improvements		226,746
Furniture, fixtures and equipment		27,589
Vehicles		30,533
Construction in progress		3,139
Infrastructure		355,673
Accumulated depreciation		<u>(142,957)</u>
Total capital assets		<u>524,460</u>

Some revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures. Those revenues consist of:

Property taxes		2,345
Other revenues		<u>293</u>
Total deferred revenues		<u>2,638</u>

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

General obligation bonds payable		(49,508)
Special assessment/source debt		(27,445)
Capital leases payable		(312)
Compensated absences		(5,834)
Accrued interest		(935)
Net other post employment benefit obligation		(6,503)
Other general long term liabilities		<u>(1,148)</u>
Total long-term liabilities		<u>(91,685)</u>

Net assets of governmental activities	\$	<u><u>565,338</u></u>
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The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the year ended June 30, 2008

Exhibit 5

	General	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Property and other taxes	\$ 63,360,522	\$ 35,390,790	\$ 98,751,312
Fees-in-lieu of taxes	2,180,885	2,232,699	4,413,584
Intergovernmental	19,378,608	9,497,831	28,876,439
Licenses and permits	14,048,230		14,048,230
Charges for services	16,361,790	-	16,361,790
Fees and fines	2,891,710	12,907,078	15,798,788
Interest	4,195,970	2,210,404	6,406,374
Capital replacement and depreciation fund	3,928,263	-	3,928,263
Medical indigent care fund	1,401,481	-	1,401,481
Miscellaneous	5,452,102	364,791	5,816,893
Total revenues	<u>133,199,561</u>	<u>62,603,593</u>	<u>195,803,154</u>
EXPENDITURES			
General government	47,288,169	4,846,471	52,134,640
Public safety	64,172,436	19,918,981	84,091,417
Public works	5,195,626	9,019,439	14,215,065
Health and social services	1,709,713	1,074,851	2,784,564
Economic development	-	573,822	573,822
Capital outlay	2,077,010	17,675,803	19,752,813
Debt service:			
Principal retirement	114,132	17,614,176	17,728,308
Interest and fiscal charges	32,093	4,134,309	4,166,402
Total expenditures	<u>120,589,179</u>	<u>74,857,852</u>	<u>195,447,031</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,610,382</u>	<u>(12,254,259)</u>	<u>356,123</u>
OTHER FINANCING SOURCES (USES)			
Issuance of bonds/loans	-	11,630,000	11,630,000
Bond premium	-	163,690	163,690
Proceeds from sale of capital assets	710,797	192,433	903,230
Proceeds from capital lease	341,629	-	341,629
Transfers in	141	13,167,104	13,167,245
Transfers out	(6,152,851)	(7,788,484)	(13,941,335)
Total other financing sources (uses)	<u>(5,100,284)</u>	<u>17,364,743</u>	<u>12,264,459</u>
Net change in fund balances	7,510,098	5,110,484	12,620,582
Fund balances, beginning of year, as originally reported	44,322,967	70,954,001	115,276,968
Cumulative effect of accounting change and prior period adjustment	922,883	1,104,305	2,027,188
Fund balances, beginning of year, as restated	<u>45,245,850</u>	<u>72,058,306</u>	<u>117,304,156</u>
Fund balances, end of year	<u>\$ 52,755,948</u>	<u>\$ 77,168,790</u>	<u>\$ 129,924,738</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the year ended June 30, 2008

Exhibit 6

(amounts shown in thousands)

Net change in fund balances - Total government funds	\$ 12,621
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:	
Capital outlay	12,213
Depreciation expense	<u>(12,185)</u>
Excess of depreciation expense over capital outlay	<u>28</u>
Contributed property is not reported as revenue in governmental funds. However, in the statement of activities, the cost of property contributed is reported in the current period. In the current period, these amounts are:	
Contributed property	<u>20,179</u>
Property transferred from governmental activities to business-type activities is not reported as an expenditure in the governmental funds. However, in the statement of activities, the cost of property transferred is reported in the current period.	<u>(2,073)</u>
The proceeds from the disposal of capital assets are reported as revenue in the governmental funds. The cost of the capital assets are removed from the capital asset account on the statement of net assets and is offset against the proceeds from the sale of capital assets resulting in a gain or loss on disposal of capital assets on the statement of activities.	
Proceeds from sale of capital assets	(903)
Gain on sale of capital assets	<u>822</u>
	<u>(81)</u>
Because some revenue will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Deferred revenues increased (decreased) by this amount this year.	
Property taxes	(2,605)
Other revenue	<u>294</u>
	<u>(2,311)</u>
Bond and capital lease proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the statement of net assets. In the current period, proceeds were received from:	
Issuance of bonds	(11,630)
Bond premium	(164)
Capital leases	<u>(342)</u>
	<u>(12,136)</u>
Repayment of long-term debt is reported as an expenditure in governmental funds. But the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consisted of:	
General obligation bond principal retirement	9,540
Special assessment/source debt principal retirement	910
Capital lease payments	64
Other long term debt principal retirement	<u>7,214</u>
Total long-term debt repayment	<u>17,728</u>
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in government funds.	
Net other post employment benefit obligation	(6,503)
Compensated absences	(751)
Interest imputed	(14)
Amortization of bond premium	<u>246</u>
	<u>(7,022)</u>
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due.	
	<u>77</u>
Change in net assets of government activities	<u>\$ 27,010</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2008

Exhibit 7

	Business-type Activities - Enterprise Funds				Governmental Activities- Internal Service Fund
	Solid Waste	Water and Sewer	Nonmajor Proprietary Funds	Total Business-type Activities	
ASSETS					
CURRENT ASSETS					
Equity in pooled cash	\$ 12,211,742	\$ 7,695,364	\$ 955,277	\$ 20,862,383	\$ 323,060
Receivables, net:					
Property taxes and other taxes	253,021	-	-	253,021	-
Accounts	1,314,523	171,278	20,896	1,506,697	-
Due from other governments	42,396	-	-	42,396	-
Inventories	48,818	276,639	-	325,457	195,375
Total current assets	<u>13,870,500</u>	<u>8,143,281</u>	<u>976,173</u>	<u>22,989,954</u>	<u>518,435</u>
NONCURRENT ASSETS					
Restricted equity in pooled cash	-	9,300,421	-	9,300,421	-
Deferred charges, net	-	364,048	-	364,048	-
Capital assets:					
Land	890,702	944,215	3,880,871	5,715,788	-
Buildings and improvements	1,184,429	18,001,525	13,418,198	32,604,152	-
Machinery and equipment	5,094,051	1,278,659	60,566	6,433,276	-
Computer equipment	9,418	51,571	38,671	99,660	-
Construction in progress	-	31,263,786	2,177,012	33,440,798	-
Less accumulated depreciation	<u>(3,991,606)</u>	<u>(5,301,072)</u>	<u>(6,818,357)</u>	<u>(16,111,035)</u>	<u>-</u>
Total noncurrent assets	<u>3,186,994</u>	<u>55,903,153</u>	<u>12,756,961</u>	<u>71,847,108</u>	<u>-</u>
Total assets	<u>\$ 17,057,494</u>	<u>\$ 64,046,434</u>	<u>\$ 13,733,134</u>	<u>\$ 94,837,062</u>	<u>\$ 518,435</u>
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
Accounts payable	\$ 1,901,806	\$ 2,089,115	\$ 6,168	\$ 3,997,089	\$ 518,435
Retainage payable	-	1,735,646	8,401	1,744,047	-
Accrued salaries, wages and related costs	45,025	31,229	-	76,254	-
Deferred revenue	7,963,553	1,058,410	-	9,021,963	-
Accrued interest payable	-	574,817	45,952	620,769	-
Accrued compensated absences	18,742	10,496	-	29,238	-
General obligation bonds payable	-	649,152	110,000	759,152	-
Performance bonds payable	1,394,271	-	-	1,394,271	-
Accrued closure and post-closure care costs	150,000	-	-	150,000	-
Total current liabilities	<u>11,473,397</u>	<u>6,148,865</u>	<u>170,521</u>	<u>17,792,783</u>	<u>518,435</u>
NONCURRENT LIABILITIES					
Net other post employment benefit obligation	126,000	89,000	-	215,000	-
Accrued compensated absences	107,781	105,652	-	213,433	-
General obligation bonds payable	-	36,147,093	2,585,000	38,732,093	-
Accrued closure and post-closure care costs	<u>2,664,126</u>	<u>-</u>	<u>-</u>	<u>2,664,126</u>	<u>-</u>
Total noncurrent liabilities	<u>2,897,907</u>	<u>36,341,745</u>	<u>2,585,000</u>	<u>41,824,652</u>	<u>-</u>
NET ASSETS					
Invested in capital assets, net of related debt	3,186,994	18,742,860	10,061,961	31,991,815	-
Unrestricted	<u>(500,804)</u>	<u>2,812,964</u>	<u>915,652</u>	<u>3,227,812</u>	<u>-</u>
Total net assets	<u>2,686,190</u>	<u>21,555,824</u>	<u>10,977,613</u>	<u>35,219,627</u>	<u>-</u>
Total liabilities and net assets	<u>\$ 17,057,494</u>	<u>\$ 64,046,434</u>	<u>\$ 13,733,134</u>	<u>\$ 94,837,062</u>	<u>\$ 518,435</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
For the year ended June 30, 2008

Exhibit 8

	Business-type Activities - Enterprise Funds				Governmental Activities- Internal Service Fund
	Solid Waste	Water and Sewer	Nonmajor Proprietary Funds	Total Business-type Activities	
OPERATING REVENUES					
User fees and penalties	\$ 18,072,444	\$ 4,948,147	\$ 369,676	\$ 23,390,267	\$ 2,858,654
Intergovernmental	146,993	-	-	146,993	-
Miscellaneous revenue	389,399	-	-	389,399	-
Total operating revenues	<u>18,608,836</u>	<u>4,948,147</u>	<u>369,676</u>	<u>23,926,659</u>	<u>2,858,654</u>
OPERATING EXPENSES					
Personal services	1,766,695	1,259,629	-	3,026,324	-
Operating expenses	21,812,821	852,964	265,515	22,931,300	2,858,654
Changes in post-closure liability	657,340	-	-	657,340	-
Depreciation	240,635	694,234	640,804	1,575,673	-
Amortization expense	-	22,324	-	22,324	-
Total operating expenses	<u>24,477,491</u>	<u>2,829,151</u>	<u>906,319</u>	<u>28,212,961</u>	<u>2,858,654</u>
Income (loss) from operations	<u>(5,868,655)</u>	<u>2,118,996</u>	<u>(536,643)</u>	<u>(4,286,302)</u>	<u>-</u>
NONOPERATING REVENUES (EXPENSES)					
Property taxes	3,869,348	-	-	3,869,348	-
Fees-in-lieu of taxes	134,200	-	-	134,200	-
Interest income	289,969	1,276,409	28,840	1,595,218	-
Interest expense	-	(1,279,832)	(189,058)	(1,468,890)	-
Total nonoperating revenues (expenses)	<u>4,293,517</u>	<u>(3,423)</u>	<u>(160,218)</u>	<u>4,129,876</u>	<u>-</u>
Income before capital contributions and transfers	<u>(1,575,138)</u>	<u>2,115,573</u>	<u>(696,861)</u>	<u>(156,426)</u>	<u>-</u>
CAPITAL CONTRIBUTIONS	-	2,013,708	2,072,802	4,086,510	-
TRANSFERS IN	-	455,000	319,231	774,231	-
TRANSFERS OUT	-	-	(141)	(141)	-
Changes in net assets	<u>(1,575,138)</u>	<u>4,584,281</u>	<u>1,695,031</u>	<u>4,704,174</u>	<u>-</u>
NET ASSETS, BEGINNING OF YEAR, AS ORIGINALLY REPORTED	4,261,328	16,971,543	(1,006,739)	20,226,132	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGE	-	-	10,289,321	10,289,321	-
NET ASSETS, BEGINNING OF YEAR, AS RESTATED	<u>4,261,328</u>	<u>16,971,543</u>	<u>9,282,582</u>	<u>30,515,453</u>	<u>-</u>
NET ASSETS, END OF YEAR	<u>\$ 2,686,190</u>	<u>\$ 21,555,824</u>	<u>\$ 10,977,613</u>	<u>\$ 35,219,627</u>	<u>\$ -</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended June 30, 2008

Exhibit 9

	Business-type Activities - Enterprise Funds				Governmental Activities- Internal Service Fund
	Solid Waste	Water and Sewer	Nonmajor Proprietary Funds	Total Business-type Activities	
OPERATING ACTIVITIES					
Receipts from customers	\$ 17,895,372	\$ 5,199,966	\$ 369,814	\$ 23,465,152	\$ 2,858,654
Receipts from other governments	146,993	-	-	146,993	-
Payments to suppliers	(21,034,588)	1,716,332	(244,615)	(19,562,871)	(2,630,906)
Payments to employees	(1,643,079)	(1,142,675)	-	(2,785,754)	-
Net cash provided by (used for) operations	(4,635,302)	5,773,623	125,199	1,263,520	227,748
NONCAPITAL FINANCING ACTIVITIES					
Property taxes and fee in lieu of taxes	4,071,372	-	-	4,071,372	-
Transfers from other funds	-	455,000	319,231	774,231	-
Transfers to other funds	-	-	(141)	(141)	-
Net cash used for noncapital financing activities	4,071,372	455,000	319,090	4,845,462	-
CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(905,352)	(26,982,615)	-	(27,887,967)	-
Proceeds from issuance of bonds	-	-	-	-	-
Principal payment on bonds payable	-	(444,152)	(105,000)	(549,152)	-
Interest paid	-	(1,028,550)	(143,105)	(1,171,655)	-
Net cash used for capital and related financing activities	(905,352)	(28,455,317)	(248,105)	(29,608,774)	-
INVESTING ACTIVITIES					
Interest income	289,969	1,276,409	28,840	1,595,218	-
Net cash provided by investing activities	289,969	1,276,409	28,840	1,595,218	-
Net increase (decrease) in cash and equivalents	(1,179,313)	(20,950,285)	225,024	(21,904,574)	227,748
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>13,391,055</u>	<u>37,946,070</u>	<u>730,253</u>	<u>52,067,378</u>	<u>95,312</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 12,211,742</u>	<u>\$ 16,995,785</u>	<u>\$ 955,277</u>	<u>\$ 30,162,804</u>	<u>\$ 323,060</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS					
Equity in pooled cash	\$ 12,211,742	\$ 7,695,364	\$ 955,277	\$ 20,862,383	\$ 323,060
Restricted equity in pooled cash	-	9,300,421	-	9,300,421	-
	<u>\$ 12,211,742</u>	<u>\$ 16,995,785</u>	<u>\$ 955,277</u>	<u>\$ 30,162,804</u>	<u>\$ 323,060</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (5,868,655)	\$ 2,118,996	\$ (536,643)	\$ (4,286,302)	\$ -
Adjustments to reconcile operating income (loss) to net cash provided by operations					
Depreciation and amortization	240,635	716,558	640,804	1,597,997	-
Changes in deferred and accrued amounts					
Accounts receivable	(165,159)	315,107	138	150,086	-
Intergovernmental receivable	(8,747)	-	-	(8,747)	-
Inventories	18,659	(107,853)	15,820	(73,374)	(68,708)
Accounts payable	(144,582)	1,826,852	(2,943)	1,679,327	296,456
Retainage payable	-	850,297	8,401	858,698	-
Performance bonds payable	487,829	-	-	487,829	-
Accrued payroll liabilities	(11,859)	(4,472)	(378)	(16,709)	-
Deferred revenue	-	(63,288)	-	(63,288)	-
Accrued compensated absences	33,237	32,426	-	65,663	-
Net other post employment benefit obligation	126,000	89,000	-	215,000	-
Closure and post-closure care costs	657,340	-	-	657,340	-
Net cash provided by (used for) operations	(4,635,302)	5,773,623	125,199	1,263,520	227,748
NONCASH TRANSACTIONS					
Water and sewer systems contributed by developers	\$ -	\$ 2,013,718	\$ -	\$ 2,013,718	\$ -
Capital assets contributed by governmental activities	\$ -	\$ -	\$ 2,072,802	\$ 2,072,802	\$ -

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2008

Exhibit 10

ASSETS

Cash and cash equivalents	\$ 9,249,052
Equity in pooled cash	149,930,649
Property taxes receivable	<u>3,066,950</u>
 Total assets	 <u>\$ 162,246,651</u>

LIABILITIES

Due to Agency	<u>\$ 162,246,651</u>
 Total liabilities	 <u>\$ 162,246,651</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 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 Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The 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 be 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, 2008, the County had a "blended" component unit, Richland County Administrative Building Corporation [now known as Richland County Development Corporation] (the Corporation). County Council appoints the officers and directors of the Corporation. The Corporation issued \$4,780,000 in certificates of participation to finance the acquisition of a building and certain fixtures and equipment for the County. The certificates are secured by the lease agreement with the County and will be retired through lease payments from the County and constitutes the imposition of a financial burden to the County by providing services entirely to the County. The substance of the capital lease agreement is that the assets and debt are those of the lessee (the County). The Corporation administers certain leased property and improvements, thereon in the County's industrial park. The Corporation does not issue separate financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

A. Reporting Entity - (Continued)

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

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

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

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

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

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

Columbia Township Auditorium
1703 Taylor Street
Columbia, South Carolina 29201

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

Richland County Recreation Commission
5819 Shakespeare Road
Columbia, South Carolina 29223

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. Basis of Presentation

The statements of the County are presented as follows:

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

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

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

Fund Financial Statements - Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The focus of governmental and proprietary fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column 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 a 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. Basis of Presentation - (Continued)

A summary of fund financial statement types follows:

Governmental Funds

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is separated as fund balance.

The ***General Fund*** is the primary operating fund of the County and is used to account for all financial transactions not properly accounted for in another fund. It is the County's only major fund.

Additionally, the government reports the following nonmajor governmental fund types:

Special Revenue Funds - 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, Tourism Development, Temporary Alcohol Permits, Emergency Telephone, Fire Services, Forfeiture, Stormwater Management, Conservation Commission, Neighborhood Redevelopment, Hospitality Tax, Accommodations Tax, Farmer's Market, and Other.

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

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

Proprietary Funds

Proprietary funds are used to account for activities where the determination of net income is necessary or useful to provide sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

The County's proprietary funds include five ***Enterprise Funds*** which 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 costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or covered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. Basis of Presentation - (Continued)

Proprietary Funds, continued

The following enterprise funds are the County's major proprietary funds:

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

Water and Sewer - to account for all revenue and expenses related to the County's water and sewer activities.

Additionally, the County reports the following enterprise funds as nonmajor proprietary funds:

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

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

Airport Operations - to account for all revenue and expenses related to the County's Owens Field airport.

The County's proprietary funds also include an ***Internal Service Funds*** 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 Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The County's fiduciary funds consist of agency funds which are custodial in nature and do not involve measurement of results of operation. The agency funds are used to account for amounts held for student activity organizations. Fiduciary funds are not included in the government-wide financial statements.

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

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 No. 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 recognized 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

C. Measurement Focus and Basis of Accounting - (Continued)

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

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

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

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

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Assets, Liabilities and Equity

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

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

The County's discretely presented component units, Township, Richland County Public Library, and Richland County Recreation Commission maintains 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, 2008, the fair value of the County's investments approximated cost.

Receivables and Allowance for Doubtful Accounts - Accounts receivables 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 property taxes and ten years for all other property taxes), less an allowance for amounts estimated to be uncollectible.

Due from Other Governments - Receivables from state, federal or other local government agencies are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Assets, Liabilities and Equity - (Continued)

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

Real Estate for Resale - Real estate held for resale is recorded at the lower of cost, or its net realizable value. At June 30, 2008, the County maintained approximately 23 acres in industrial parks which was originally acquired in 1945, and approximately 50 acres held for development in the new State Farmer's market.

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

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

Depreciation of all exhaustible capital assets has been provided using the straight-line method over the estimated useful lives of the respective assets ranging as follows: land improvements, 20-40 years; building 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Assets, Liabilities and Equity - (Continued)

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, 2008, the capitalized interest costs incurred for the Water/Sewer Enterprise Fund equaled \$490,276.

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 premiums 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 debt 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, 2008.

Compensation for Future Absences - Employees are permitted to accumulate earned but unused vacation benefits which will be paid to the employees upon separation from County service. Employees are entitled to accrue a maximum of 90 days sick leave and 45 days vacation. If the individual leaves the employ of the County, they are entitled to be paid for unused vacation and for 25% of unused sick leave if more than 20 days has accumulated and a two-week notice is given. In government-wide and proprietary fund financial statements, vacation pay is accrued when incurred and reported as a current and long-term liability. In governmental fund types, the portion of these benefits maturing that normally would be liquidated with expendable available resources is recognized as a current liability and expenditure in the general fund.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Assets, Liabilities and Equity - (Continued)

Net Assets and Fund Balances (continued)

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 Post-Closure Care Costs - In accordance with GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs*, the County recognizes expenses for landfill closure and post-closure care costs over the life of the landfill's operation in proportion to the usage of the landfill's total capacity. Federal and state regulations related to landfill closure procedures are comprehensive and require post-closure care and monitoring for a period extending either twenty (20) years, for construction and demolition waste landfills, or thirty (30) years, for municipal solid waste landfills, after closure.

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

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

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

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Assets, Liabilities and Equity - (Continued)

Property Taxes (continued) The County also passed an ordinance devoting all proceeds received from the State in the Local Option Sales Tax program to reduce property taxes (see Note 20).

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

E. Comparative Data and Reclassifications

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

NOTE 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 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.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - (Continued)

C. Deficit Budgets and Fund Balances

For the year ended June 30, 2008, the County operated under the following amended budgets: General Fund - \$130.3 million; Special Revenue Funds - \$63.8 million; Capital Projects Funds - \$38.9 million and Enterprise Funds - \$33.3 million. For the more significant funds, budgeted expenditures and other financing uses exceeded estimated revenues and other financing sources for the General Fund by \$9.6 million; Grants Special Revenue Fund by \$16.5 million; Road Maintenance Special Revenue Fund by \$1.2 million; Emergency Telephone Special Revenue Fund by \$389,035; Fire Service Special Revenue Fund by \$6.1 million; Stormwater Management Special Revenue Fund by \$1 million; Conservation Commission Special Revenue Fund by \$415,978; Construction and Repair Fire Projects Capital Projects Fund by \$2.3 million; Sheriff Vehicles and Other Projects Capital Projects Funds by \$9.2 million; Renovations and Refunding Program Capital Projects Funds by \$5 million; Township Capital Project Fund by \$12.1 million, an Innovista Capital Project Fund by \$6.5 million. These budget deficits were funded (if necessary) by unreserved and applicable reserved fund balances and/or additional unbudgeted revenue.

At June 30, 2008, the Grants Special Revenue fund reflected a deficit fund balance of \$133,872. This amount is expected to be resolved with other County resources in the subsequent fiscal year.

NOTE 3 - DEPOSITS AND INVESTMENTS

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. At June 30, 2008, the carrying amount of the County's deposits was \$9,321,325 and the bank balance was \$18,201,201. All of the County's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the County's name. Petty cash funds of \$8,790 are reflected as cash on the general fund balance sheet. The County has no investment policy that would limit its investment choices other than state law.

Investments - Custodial credit risk of investments is the risk that, in the event of a bank failure or the failure of counterparty, the County will not be able to recover the value of its investments. The County does not have an investment policy for custodial credit risk. At June 30, 2008, the County had the following investment types:

<i>(Dollars in thousands)</i>	<u>Investment Maturities</u>		
	<u>Fair value</u>	<u>Three months or less</u>	<u>More than three months</u>
Money market fund	\$ 13,601	\$ 13,601	\$ -
U.S. Treasury bills	327	327	-
Repurchase agreements	68,304	68,304	-
State of South Carolina Treasurer's Investment Pool	234,939	234,939	-
Certificates of deposit	700	-	700
	<u>\$ 317,871</u>	<u>\$ 317,171</u>	<u>\$ 700</u>

Investment balances were covered by collateral held by the financial institutions' trust department in the County's name. At June 30, 2008, 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.

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

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

Concentration of Credit Risk - The County places no limit on the amount it may invest in any one issuer. More than 5 percent of the County's investments are in repurchase agreements. The concentrations of this investment is 21% of the County's total investments.

Component Units - Deposit and investment information for the County's discretely presented component units (Columbia Township Auditorium, Richland County Public Library, and Richland County Recreation Commission) are as follows at June 30, 2008:

(amounts shown in thousands)

Cash and cash equivalents

<u>Township Auditorium</u>	
<u>Bank</u>	<u>Carrying</u>
<u>Balance</u>	<u>Amount</u>
\$ <u>378</u>	\$ <u>327</u>

(amounts shown in thousands)

Cash
Certificate of deposit

Total deposits

<u>Public Library</u>	
<u>Bank</u>	<u>Carrying</u>
<u>Balance</u>	<u>Amount</u>
\$ 5,692	\$ 5,911
<u>2,514</u>	<u>2,514</u>
\$ <u>8,206</u>	\$ <u>8,425</u>

(amounts shown in thousands)

Cash
Repurchase agreements

Total deposits

<u>Recreation Commission</u>	
<u>Bank</u>	<u>Carrying</u>
<u>Balance</u>	<u>Amount</u>
\$ 5,278	\$ 5,063
<u>98</u>	<u>98</u>
\$ <u>5,376</u>	\$ <u>5,161</u>

NOTE 4 - RECEIVABLES

Receivables for the primary government, including applicable allowances for uncollectible accounts, at June 30, 2008, are as follows:

	Governmental Funds	<i>(amounts shown in thousands)</i> Business-type Activities		
		Solid Waste	Water/ Sewer	Airport Operations
Property taxes	\$ 1,009	\$ 253	\$ -	\$ -
Accounts:				
Users fees	-	1,389	567	21
Other:				
EMS	41,037	-	-	-
Miscellaneous	3,940	-	-	-
Less, allowance for uncollectibles	<u>(39,847)</u>	<u>(74)</u>	<u>(396)</u>	<u>-</u>
Net receivables	<u>\$ 6,140</u>	<u>\$ 1,568</u>	<u>\$ 171</u>	<u>\$ 21</u>

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 level.

Accounts receivable represent amounts owed the County from solid waste and water/sewer enterprise fund customers, plus amounts owed to the County relating to EMS (emergency medical transportation/ambulance services).

The allowance for uncollectibles for accounts and other receivables include estimated amounts for doubtful accounts associated with EMS, solid waste, and water/sewer customers.

Receivables at June 30, 2008 for the discretely presented component unit Richland County Public Library totaled \$1,033,080 and include amounts for property taxes, library fines, and interest.

Receivables at June 30, 2008, for the discretely presented component unit Richland County Recreation Commission totaled \$827,558 for property taxes.

Receivables at June 30, 2008 for the discretely presented component unit Columbia Township Auditorium totaled \$7,848 for ticket sales, rentals and commissions.

NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES

In the government-wide statement of net assets, interfund receivables and payables of governmental funds have been eliminated. The governmental activities and business-type activities of short term interfund receivables and payables at June 30, 2008 were as follows:

	Interfund Receivable	Interfund Payable
General fund	\$ 113,834	\$ -
Nonmajor governmental	<u>-</u>	<u>113,834</u>
Total	<u>\$ 113,834</u>	<u>\$ 113,834</u>

NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES - (Continued)

Additionally, interfund transfers (in/out) were used to move resources to/from other funds in accordance with budgetary authorizations, or other requirements. Total transfers during the year ended June 30, 2008 consisted of the following individual amounts:

<u>Transfer In Fund</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
General fund	Nonmajor enterprise	\$ 141
Nonmajor governmental	General fund	5,378,620
Nonmajor governmental	Nonmajor governmental	7,788,484
		<u>13,167,104</u>
Total governmental fund transfers in		<u>\$ 13,167,245</u>
Water and sewer	General fund	\$ 455,000
Nonmajor enterprise	General fund	319,231
Total enterprise fund transfers in		<u>\$ 774,231</u>

NOTE 6 - DUE FROM/TO OTHER GOVERNMENTS

Amounts due from other governments for the primary government at June 30, 2008, are as follows:

<i>(amounts shown in thousands)</i>	<u>Governmental Activities</u>			<u>Business-type Activities</u>
	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>	<u>Solid Waste</u>
Due from other governments:				
Local:				
Fire Service	\$ -	\$ 226	\$ 226	\$ -
State:				
State shared aid	7,727	43	7,770	42
A-tax and other fees	-	241	241	-
Federal:				
Grants	-	1,194	1,194	-
Total	<u>\$ 7,727</u>	<u>\$ 1,704</u>	<u>\$ 9,431</u>	<u>\$ 42</u>

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

There were no material amounts due from/to other governments at June 30, 2008 for the discretely presented component units.

NOTE 7 - CAPITAL ASSETS

A summary of the changes in the capital assets during the year ended June 30, 2008 is as follows:

	<i>(amounts shown in thousands)</i>						
	Balance June 30, 2007 as originally stated	Restatement	Balance June 30, 2007 as restated	Additions	Deletions	Transfers ⁽¹⁾	Balance June 30, 2008
Governmental Activities							
General Capital Assets:							
Not subject to depreciation:							
Land	\$ 26,957	\$ (3,139)	\$ 23,818	\$ -	\$ (81)	\$ -	\$ 23,737
Construction-in-progress	12,040	101	12,141	5,736	-	(14,738)	3,139
Infrastructure	335,494	-	335,494	20,179	-	-	355,673
Total not subject to depreciation	374,491	(3,038)	371,453	25,915	(81)	(14,738)	382,549
Subject to depreciation:							
Buildings and improvements	224,147	(10,781)	213,366	53	-	13,327	226,746
Furniture, fixtures and equipment	26,900	-	26,900	1,505	(154)	(662)	27,589
Vehicles	25,793	-	25,793	4,919	(179)	-	30,533
Total subject to depreciation	276,840	(10,781)	266,059	6,477	(333)	12,665	284,868
Less, accumulated depreciation:							
Buildings and improvements	(99,352)	5,002	(94,350)	(7,214)	-	(1,941)	(103,505)
Furniture, fixtures and equipment	(16,044)	-	(16,044)	(1,905)	154	(3,868)	(21,663)
Vehicles	(20,711)	-	(20,711)	(3,066)	179	5,809	(17,789)
Total accumulated depreciation	(136,107)	5,002	(131,105)	(12,185)	333	-	(142,957)
Total capital assets being depreciated, net	140,733	(5,779)	134,954	(5,708)	-	12,665	141,911
Net capital assets, governmental Activities	<u>\$ 515,224</u>	<u>\$ (8,817)</u>	<u>\$ 506,407</u>	<u>\$ 20,207</u>	<u>\$ (81)</u>	<u>\$ (2,073)</u>	<u>\$ 524,460</u>

⁽¹⁾ This column includes approximately \$2.1 million in assets which were transferred to business-type activities. The remaining amounts were transferred within governmental activities from construction-in-progress to infrastructure and depreciable assets.

Depreciation expense for general capital assets was charged to functions in the statement of activities as follows:

	<i>(Amounts shown in thousands)</i>
General government	\$ 9,864
Public safety	2,182
Public works	139
	<u>\$ 12,185</u>

Construction-in-progress amounts included above are as follows at June 30, 2008 *(amounts shown in thousands)*:

Horrell Hill Firestation	\$ 126
Screaming Eagle Road Sheriff Substation	4
Elders Pond/Hardscrabble	626
Gills Creek (3 storage buildings)	48
Sheriff's ADA Restroom Renovations	11
Township Renovations	254
Judicial Limestone	17
Farmers Market	231
Geographic Information Systems	800
Financial System Conversion	1,022
	<u>\$ 3,139</u>

NOTE 7 - CAPITAL ASSETS (Continued)

Capital assets of the proprietary funds at June 30, 2008 are as follows:

<i>(amounts shown in thousands)</i>							
	Balance June 30, 2007 as originally stated	Restatement	Balance June 30, 2007 as restated	Additions	Deletions	Transfers	Balance June 30, 2008
Business-type Activities							
Proprietary Fund Capital Assets:							
Not subject to depreciation:							
Land	\$ 2,577	\$ 3,139	\$ 5,716	\$ -	\$ -	\$ -	\$ 5,716
Construction-in-progress	5,679	(101)	5,578	27,440	(128)	551	33,441
Total not subject to depreciation	8,256	3,038	11,294	27,440	(128)	551	39,157
Subject to depreciation:							
Buildings and improvements	18,301	10,782	29,083	2,013	-	1,509	32,605
Furniture, fixtures and equipment	5,843	-	5,843	577	-	13	6,433
Computer equipment	100	-	100	-	-	-	100
Total subject to depreciation	24,244	10,782	35,026	2,590	-	1,522	39,138
Less, accumulated depreciation:							
Buildings and improvements	(5,070)	(5,003)	(10,073)	(1,235)	-	-	(11,308)
Furniture, fixtures and equipment	(4,371)	-	(4,371)	(336)	-	-	(4,707)
Computer equipment	(91)	-	(91)	(5)	-	-	(96)
Total accumulated depreciation	(9,532)	(5,003)	(14,535)	(1,576)	-	-	(16,111)
Total capital assets being depreciated, net	14,712	5,779	20,491	1,014	-	1,522	23,027
Net capital assets, business-type activities	<u>\$ 22,968</u>	<u>\$ 8,817</u>	<u>\$ 31,785</u>	<u>\$ 28,454</u>	<u>\$ (128)</u>	<u>\$ 2,073</u>	<u>\$ 62,184</u>

Capital assets of the proprietary (enterprise) funds at June 30, 2008 are as follows:

<i>(amounts shown in thousands)</i>				
Proprietary Funds	Enterprise			
	Solid Waste	Water/ Sewer	Parking	Airport Operations
Land	\$ 891	\$ 944	\$ 259	\$ 3,622
Buildings and improvements	1,184	18,001	2,638	10,781
Furniture, fixtures and equipment	5,094	1,279	47	14
Computer equipment	9	52	39	-
Construction-in-progress	-	31,264	-	2,177
Totals	7,178	51,540	2,983	16,594
Less, accumulated depreciation:				
Buildings and improvements	(130)	(4,444)	(1,179)	(5,554)
Furniture, fixtures and equipment	(3,852)	(808)	(47)	-
Computer equipment	(9)	(49)	(39)	-
Totals	(3,991)	(5,301)	(1,265)	(5,554)
Net capital assets, proprietary funds	<u>\$ 3,187</u>	<u>\$ 46,239</u>	<u>\$ 1,718</u>	<u>\$ 11,040</u>

NOTE 7 - CAPITAL ASSETS - (Continued)

Construction-in-progress amounts included in the proprietary funds are as follows *(amounts shown in thousands)*:

Water/Sewer

Broad River sewer system	\$ 29,188
Airport operations	2,177
Lower Richland Blvd. master plan	5
Capitalized interest cost	<u>2,071</u>
	<u>\$ 33,441</u>

At July 1, 2007, the Farmer's Market fund was categorized as a special revenue fund to properly reflect the governing body's intentions regarding the Center. It is not management's intention that the costs of providing goods or services to the general public on a continuing basis be financed primarily through user charges. Therefore, the fund was classified from a proprietary to a special revenue fund (see Note 21). This reclassification resulted in the beginning balances of net capital assets for business-type activities being reduced and the capital assets of governmental activities being increased by the following amounts *(amounts shown in thousands)*:

Land	\$ 482
Construction-in-progress	<u>219</u>
Total net capital assets	<u>\$ 701</u>

At July 1, 2007, the Airport operations fund was categorized as a proprietary fund to properly reflect the governing body's intentions regarding the Center. It is management's intention that the costs of providing goods or services to the general public on a continuing basis be financed primarily through user charges. Therefore, the fund was classified from a special revenue to a proprietary fund (see Note 21). This reclassification resulted in the beginning balances of net capital assets for business-type activities being increased and the capital assets of governmental activities being decreased by the following amounts *(amounts shown in thousands)*:

Land, buildings and improvements	\$ 14,521
Accumulated depreciation	<u>(5,003)</u>
Total net capital assets	<u>\$ 9,518</u>

Capital assets of the discretely presented component units, Township and Richland County Public Library and the Richland County Recreation Commission at June 30, 2008 are as follows:

<u>Component Units</u>	<u>Recreation Commission</u>	<u>Township</u>	<u>Richland County Public Library</u>
Land and rights of way	\$ 2,460,190	\$ -	\$ 5,131,382
Works of Art	-	-	140,066
Construction-in-progress	27,532	-	-
Buildings and improvements	30,742,941	30,214	18,921,538
Contractual and other services	-	-	56,462
Vehicles	-	-	179,934
Furniture and equipment	3,209,898	46,474	2,212,841
Library materials	<u>-</u>	<u>-</u>	<u>14,413,091</u>
Totals	36,440,561	76,688	41,055,314
Less, accumulated depreciation	<u>(14,261,727)</u>	<u>(71,724)</u>	<u>(17,606,161)</u>
Net capital assets, component units	<u>\$ 22,178,834</u>	<u>\$ 4,964</u>	<u>\$ 23,449,153</u>

NOTE 8 - LONG-TERM DEBT

Long-term debt for the primary government at June 30, 2008 is comprised of general obligation 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 bonds are issued to provide funds for the acquisition and construction of major capital facilities and equipment reported in both governmental and business type activities. General obligation 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 (the date of 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 and do not constitute the general obligations, or pledge of the faith, credit or taxing power of the County or any other political subdivision.

New Bond Debt - During the fiscal year, the County issued \$8,755,000 General Obligation Bonds, Series 2007C, to provide funds to both repay the Series 2006A BAN and to defray the costs of certain capital improvements for the County's governmental activities. These capital projects include the acquisition of FY 2008 motor vehicles for its fleet, which has been accounted for in capital projects funds, and the Animal Shelter and Public Safety Office capital projects. The Series 2006A BAN was issued to help defray costs of the County's participation in an intergovernmental agreement between the University of South Carolina and the City of Columbia for the Innovista Garage A.

During the fiscal year, the County also issued \$2,875,000 General Obligation Bonds, Series 2007D, which was issued both to repay the Series 2006B BAN and to pay the issuance costs of the bond. The Series 2006B BAN was issued to help defray costs of the County's participation in an intergovernmental agreement between the University of South Carolina and the City of Columbia for the Innovista Garage B.

A. Governmental Activities Debt - Changes in the County's long-term debt for its governmental activities are as follows:

<i>(amounts shown in thousands)</i>							
	Balance June 30, 2007 as originally stated	Restatement	Balance June 30, 2007 as restated	Additions	Reductions	Balance June 30, 2008	Amounts due in one year
General obligation bonds							
\$20,600,000 2001A bonds due in semi-annual installments of \$35,000 to \$1,700,000 for principal plus interest through March 2017, interest at 3.50% to 4.50%	\$ 11,885	-	\$ 11,885	\$ -	\$ 1,665	\$ 10,220	\$ 1,570
\$2,000,000 2001B bonds due in semi-annual installments of \$150,000 to \$220,000 for principal plus interest through March 2012, interest at 4.00% to 4.13%	1,025	-	1,025	-	190	835	195
\$13,435,000 2001C bonds due in semi-annual installments of \$680,000 to \$1,190,000 for principal plus interest through March 2016, interest at 4.00% to 4.60%	9,005	-	9,005	-	835	8,170	875
\$3,825,000 2002A bonds due in semi-annual installments of \$115,000 to \$1,790,000 for principal plus interest through March 2012, interest at 3.00% to 3.50%	3,825	-	3,825	-	115	3,710	115

NOTE 8 - LONG-TERM DEBT - (Continued)

	<i>(amounts shown in thousands)</i>						
	Balance June 30, 2007 as originally stated	Restatement	Balance June 30, 2007 as restated	Additions	Reductions	Balance June 30, 2008	Amounts due in one year
\$4,025,000 2002B bonds due in semi-annual installments of \$125,000 to \$1,895,000 for principal plus interest through September 2012, interest at 3.00% to 3.50%	4,025	-	4,025	-	125	3,900	125
\$20,230,000 2003B Refunding bonds due in semi-annual installments of \$2,100,000 to \$2,940,000 for principal plus interest through March 2011, interest at 2.00% to 5.00%	10,740	-	10,740	-	2,600	8,140	2,870
\$2,250,000 2003C Refunding bonds due in semi-annual installments of \$300,000 to \$350,000 for principal plus interest through March 2010, interest at 2.00% to 4.00%	920	-	920	-	310	610	310
\$1,955,000 2004A Vehicle bonds due in semi-annual installments of \$480,000 to \$500,000 for principal plus interest through February 2008, interest at 3.00% to 4.00%	500	-	500	-	500	-	-
\$2,650,000 2006A Vehicle bonds due in semi-annual installments of \$625,000 to \$695,000 for principal plus interest through February 2009, interest at 3.00% to 4.00%	1,370	-	1,370	-	675	695	695
\$350,000 2006B Beatty Road bonds due in annual installments of \$85,000 to \$90,000 for principal plus interest through February 2009, interest at 3.98%	175	-	175	-	85	90	90
\$3,545,000 2007A Vehicle bonds due in semi-annual installments of \$180,000 to \$1,000,000 for principal plus interest through June 2011, interest at 4.00%	3,110	-	3,110	-	930	2,180	1,000
\$8,755,000 2007C Capital Projects bonds due in semi-annual installments of \$885,000 to \$1,410,000 for principal plus interest through March 2015, interest at 3.75% to 4.00%	-	-	-	8,755	1,350	7,405	1,350
\$2,875,000 2007D Capital Projects bonds due in semi-annual installments of \$160,000 to \$1,490,000 for principal plus interest through March 2011, interest at 4.50%	-	-	-	2,875	160	2,715	760
\$3,000,000 2004B Airport Bonds due in semi-annual installments of \$100,000 to \$250,000 for principal plus interest through March 2024, interest at 5.00% to 5.38%	2,800	(2,800)	-	-	-	-	-
Plus premium on general obligation bonds	920	-	920	164	246	838	256
Total general obligation bonds	<u>\$ 50,300</u>	<u>\$ (2,800)</u>	<u>\$ 47,500</u>	<u>\$ 11,794</u>	<u>\$ 9,786</u>	<u>\$ 49,508</u>	<u>\$ 10,211</u>

NOTE 8 - LONG-TERM DEBT - (Continued)

At July 1, 2007, the Airport operations fund was categorized as a special revenue fund to properly reflect the governing body's intentions regarding the Center. It is management's intention that the costs of providing goods or services to the general public on a continuing basis be financed primarily through user charges. Therefore, the fund was classified from a special revenue to a proprietary fund (see Note 21). This reclassification resulted in the beginning balances of net long term debt for business-type activities being increased and the net long term debt of governmental activities being decreased by \$2,800,000.

Special assessment/source debt obligations of the County's governmental activities at June 30, 2008 are as follows:

<i>(amounts shown in thousands)</i>							
	Balance June 30, 2007 as originally stated	Restatement	Balance June 30, 2007 as restated	Additions	Reductions	Balance June 30, 2008	Amounts due in one year
Special Assessment/Source Debt							
\$3,700,000 2004 Special Source Revenue bonds due in semi-annual installments of \$370,000 for principal plus interest through March 2014, interest at 4.64%	\$ 2,590	-	\$ 2,590	\$ -	\$ 370	\$ 2,220	\$ 370
\$16,855,000 2007A Project Loan Payable in semi-annual installments of \$540,000 to \$1,235,000 for principal plus interest through April 2027, interest at 4.32%	12,854	4,001	16,855	-	540	16,315	565
\$8,910,000 2007B Project Loan Payable due in semi-annual installments of \$310,000 to \$675,000 for principal plus interest through April 2027, interest at 4.32%	7,534	1,376	8,910	-	-	8,910	310
Total special assessment/source debt	<u>\$ 22,978</u>	<u>\$ 5,377</u>	<u>\$ 28,355</u>	<u>\$ -</u>	<u>\$ 910</u>	<u>\$ 27,445</u>	<u>\$ 1,245</u>

At July 1, 2007, the Farmer's Market fund was categorized as a proprietary fund to properly reflect the governing body's intentions regarding the Center. It is not management's intention that the costs of providing goods or services to the general public on a continuing basis be financed primarily through user charges. Therefore, the fund was classified from a proprietary to a special revenue fund (see Note 21). This reclassification resulted in the beginning balances of net capital assets for business-type activities being reduced and the net long term debt of governmental activities being increased by \$5,376,423.

Other general long-term obligations for the year ended June 30, 2008 were as follows:

<i>(amounts shown in thousands)</i>					
	Balance July 1, 2007	Additions	Deletions	Balance June 30, 2008	Amounts due in one year
Capital lease obligation:					
Network System	\$ 34	\$ 342	\$ (64)	\$ 312	\$ 69
Note payable - SCDOT	288	-	(50)	238	50
Less, imputed interest	(47)	-	14	(33)	(11)
	<u>241</u>	<u>-</u>	<u>(36)</u>	<u>205</u>	<u>39</u>
Note payable - City of Columbia	348	-	(244)	104	104
Conservation easement	290	-	(45)	245	32
1994 Certificate of Participation	869	-	(275)	594	290
Bond anticipation note Series 2006A dated 12/12/06 with interest at 3.5%, parking garage A	3,760	-	(3,760)	-	-
Taxable bond anticipation note Series 2006B dated 12/12/06 with interest at 3.5%, parking garage B	2,840	-	(2,840)	-	-
Net other long-term liabilities	<u>\$ 8,382</u>	<u>\$ 342</u>	<u>\$ (7,264)</u>	<u>\$ 1,460</u>	<u>\$ 433</u>
Accrued compensated absences	<u>\$ 5,082</u>	<u>\$ 1,158</u>	<u>\$ (407)</u>	<u>\$ 5,834</u>	<u>\$ 415</u>

NOTE 8 - LONG-TERM DEBT - (Continued)

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, 2008 totaled \$237,810. An amount of imputed interest has been computed at five percent (5%) for the year ended June 30, 2008.

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, 2008 totaled \$103,724.

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, 2008 totaled \$595,000.

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

B. Business-Type Activities Debt

<i>(amounts shown in thousands)</i>								
	Balance June 30, 2007 as originally stated	Restatement	Balance June 30, 2007 as restated	Additions	Reductions	Balance June 30, 2008	Amounts due in one year	
General obligation bonds								
\$15,500,000 2003D Water and Sewer bonds due in semi-annual installments of \$70,000 to \$1,320,000 for principal plus interest through March 2033, interest at 3.00% to 5.38%	\$ 15,355	\$ -	\$ 15,355	\$ -	\$ 75	\$ 15,280	\$ 75	
\$6,275,000 2003E Water and Sewer bonds due in semi-annual installments of \$345,000 to \$530,000 for principal plus interest through March 2018, interest at 2.63% to 4.40%	4,795	-	4,795	-	365	4,430	375	
\$3,000,000 2004B Airport bonds due in semi-annual installments of \$100,000 to \$250,000 for principal plus interest through March 2024, interest at 5.00% to 5.38%	-	2,800	2,800	-	105	2,695	110	
\$16,970,000 2007B Water and Sewer bonds due in semi-annual installments of \$195,000 to \$2,280,000 for principal plus interest through March 2037, interest at 4.00% to 5.00%	16,970	-	16,970	-	-	16,970	195	
Plus premium on general obligation Bonds	120	-	120	-	4	116	4	
Total general obligation bonds	\$ 37,240	\$ 2,800	\$ 40,040	\$ -	\$ 549	\$ 39,491	\$ 759	

NOTE 8 - LONG-TERM DEBT - (Continued)

Other business-type long-term obligations for the year ended June 30, 2008 were as follows:

	(amounts shown in thousands)						
	Balance June 30, 2007 as originally stated	Restatement	Balance June 30, 2007 as restated	Additions	Reductions	Balance June 30, 2008	Amounts due in one year
2007A Project Loan Payable, dated April 30, 2007 with interest of 4.32% - Farmers Market vendors portion	\$ 4,000	\$ (4,000)	\$ -	\$ -	\$ -	\$ -	\$ -
2007B Project Loan Payable, dated April 30, 2007 with interest of 4.32% - Farmers Market vendors portion	1,376	(1,376)	-	-	-	-	-
	<u>\$ 5,377</u>	<u>\$ (5,377)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

C. Annual Requirements for Long Term Debt - Annual principal and interest requirements to amortize long-term bonds, notes and certificates of participation (COPS) for governmental activities at June 30, 2008, are summarized as follows (see Note 9 for capital leases):

Year ended June 30	General obligation bonds <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2009	\$ 10,211	\$ 2,041	\$ 12,252
2010	9,361	1,612	10,973
2011	8,249	1,217	9,466
2012	6,280	814	7,094
2013	6,665	570	7,235
2014-2018	8,742	740	9,482
	<u>\$ 49,508</u>	<u>\$ 6,994</u>	<u>\$ 56,502</u>

Year ended June 30	Special assessment/source debt <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2009	\$ 1,245	\$ 1,193	\$ 2,438
2010	1,285	1,138	2,423
2011	1,320	1,081	2,401
2012	1,365	1,023	2,388
2013	1,410	962	2,372
2014-2018	6,305	3,943	10,248
2019-2023	7,355	2,527	9,882
2024-2028	7,160	790	7,950
	<u>\$ 27,445</u>	<u>\$ 12,657</u>	<u>\$ 40,102</u>

Year ended June 30	Other long-term liabilities <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2009	\$ 433	\$ 43	\$ 520
2010	435	18	409
2011	88	-	88
2012	90	-	90
2013	80	-	80
2014-2018	22	-	22
	<u>\$ 1,148</u>	<u>\$ 61</u>	<u>\$ 1,209</u>

NOTE 8 - LONG-TERM DEBT - (Continued)

Annual principal and interest requirements to amortize long term bonds for business-type activities at June 30, 2008, are summarized as follows:

Year ended June 30	General obligation bonds (<i>amounts in thousands</i>)		
	Principal	Interest	Total
2009	\$ 759	\$ 1,862	\$ 2,621
2010	789	1,833	2,622
2011	819	1,802	2,621
2012	854	1,768	2,622
2013	889	1,733	2,622
2014-2018	5,061	8,069	13,130
2019-2023	6,366	6,811	13,177
2024-2028	6,951	5,191	12,142
2029-2033	8,516	3,363	11,879
2033-2038	8,487	1,055	9,542
	<u>\$ 39,491</u>	<u>\$ 33,487</u>	<u>\$ 72,978</u>

Discretely Presented Component Unit Debt:

General obligation bonds payable of the Recreation Commission at June 30, 2008:

\$5,000,000 Recreation District General Obligation Bonds, Series 1997, due in annual installments of \$75,000 to \$875,000 through March 1, 2009; interest at 4.30% to 6.30% \$ 875,000

\$5,000,000 Recreation District General Obligation Bond, Series 1999, due in annual installments of \$200,000 to \$1,100,000 through March 1, 2011; interest at 5.00% to 7.00% 2,500,000

\$2,000,000 Recreation District General Obligation Bond, Series 2001, due in annual installments of \$163,783 to \$240,581 through June 22, 2011; interest at 4.365% 691,999

\$ 4,066,999

Changes in general obligations bonds of the Recreation Commission are as follows (*amounts in thousands*):

	Balance July 1, 2007	Additions	Deletions	Balance June 30, 2008	Amounts due in one year
General obligation bonds	<u>\$ 5,479</u>	<u>\$ -</u>	<u>\$ (1,412)</u>	<u>\$ 4,067</u>	<u>\$ 1,496</u>

D. Other Political Subdivisions (Overlapping Dept)

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.

NOTE 8 - LONG-TERM DEBT - (Continued)

D. Other Political Subdivisions (Overlapping Dept) (Continued)

Outstanding bonds payable from the various debt service funds maintained by the County Treasurer at June 30, 2008 are as follows (*amounts in thousands*):

	Balance <u>June 30, 2008</u>
East Richland County Public Sewer Commission General Obligation Sewage Disposal Bonds State Revolving Fund	\$ 12,047
Riverbanks Park Commission General Obligation Bonds	13,820
School District Number 1 School Building Bonds	535,450
School District Number 2 School Building Bonds	<u>284,540</u>
Total other political subdivisions	<u><u>\$ 845,857</u></u>

The County boundaries also include an additional \$42,380,000 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 37.45% to 94.22%. 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.

NOTE 9 - CAPITAL AND OPERATING LEASES

There were no material operating lease expenditures (expenses) for the year ended June 30, 2008.

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, 2008, the County maintained leases for its network equipment and ambulances in governmental activities. For the discretely presented component unit, Recreation Commission, installment purchase contracts, in the form of capital leases (reported as other liabilities), are for various equipment. The future minimum lease payments are as follows:

<u>Year Ended June 30,</u>	<u>Primary Government</u>	<u>Component Unit Recreation Commission</u>
2009	\$ 85,232	\$ 200,445
2010	81,914	-
2011	81,914	-
2012	81,915	-
2013	20,480	-
Total lease payments	351,455	-
Less, interest	<u>(39,922)</u>	<u>(6,566)</u>
Present value of future minimum lease payments	311,533	193,879
Less, current portion	<u>(68,531)</u>	<u>(193,879)</u>
Total non-current portion	<u><u>\$ 243,002</u></u>	<u><u>\$ -</u></u>

NOTE 9 - CAPITAL AND OPERATING LEASES - (Continued)

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 fifteenth (15) 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, 2008, the carrying value of capital assets for the Hospital equaled \$62 million (historical costs of \$112 million, less accumulated depreciation of \$50 million).

Airport Lease Agreement - The County entered into a 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, 2008, the carrying value of capital assets for the Airport equaled \$5.2 million (historical costs of \$10.8 million, less accumulated depreciation of \$5.6 million).

NOTE 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.

NOTE 10 - CONDUIT DEBT AND FILOT ARRANGEMENTS

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, 2008, there were approximately 63 outstanding arrangements where IRB's have been issued by the County with the initial aggregate amount of bonds exceeding \$2.9 billion. The remaining aggregate principal amounts payable at June 30, 2008 is approximately \$2.8 billion.

NOTE 11 - LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS

Richland County Municipal Solid Waste Landfill stopped accepting solid waste on October 2, 1995. State and federal laws require the County to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The County has received notification for the South Carolina Department of Health and Environmental Control (SCDHEC) that the facility is officially in post-closure effective August 9, 2005.

In May 2008, SCDHEC changed the regulations related to construction and demolition waste landfills. The new regulations now allow construction and demolition landfills to accept certain types of previously disallowed types of waste. As part of these new regulations, the County will have to perform certain maintenance and monitoring functions at construction and demolition landfills for twenty years after closure. For fiscal year 2008, the County had an estimated \$2,156,786 post-closure liability for its municipal solid waste landfill, an estimated \$657,340 post closure liability for its construction and demolition waste landfills, for a total post-closure estimated liability of \$2,814,126.

In addition to operating expenses, related to current activity 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 landfills have been moved to post-closure. 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.

The changes in the County's total liability related to the landfill post-closure costs are as follows for the year ended June 30, 2008:

Balance at June 30, 2007	\$ 2,156,786
Additions	657,340
Deletions	<u>-</u>
Balance at June 30, 2008	2,814,126
Estimated current portion	<u>(150,000)</u>
Estimated noncurrent portion	<u>\$ 2,664,126</u>

Subsequent to year-end the County plans to begin accepting waste in a new 1.7 million cubic yard cell with an estimated cost of \$1.2 million. This new 1.7 million cell was reported in the prior year CAFR Note 11, but did not begin accepting waste in the current fiscal year.

NOTE 12 - NET ASSETS

Restricted net assets of approximately \$10.2 million consist solely of governmental activities funds to be used for debt service. Reported amounts for invested in capital assets are as follows (*amounts shown in thousands*):

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Invested in capital assets, net of related debt:		
Net capital assets	\$ 524,460	\$ 62,184
Less, long-term debt	(78,413)	(39,491)
Plus, unspent bond proceeds	<u>19,156</u>	<u>9,299</u>
Total invested in capital assets, net of related debt	<u>\$ 465,203</u>	<u>\$ 31,992</u>

NOTE 13 - CAPITAL CONTRIBUTIONS

Contributions during the year ended June 30, 2008 consisted of developer deeded capital assets totaling \$2,013,708 for Water/Sewer Enterprise Fund.

NOTE 14 - EMPLOYEE BENEFIT PLANS

A. South Carolina Retirement and Police Officer's Retirement

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, multi-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, 2008 was approximately \$69.9 million, of which \$35.7 million and \$33.0 million were for employees covered by the SCRS and the SCPORS, respectively. The total payroll for the year ended June 30, 2007 was approximately \$63.6 million of which \$32.2 million and \$30.2 million were for employees covered by the SCRS and SCPORS, respectively. The total payroll for the year ended June 30, 2006 was approximately \$63.5 million of which \$32.2 million and \$30.2 million were for employees covered by the SCRS and the SCPORS, respectively.

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.

NOTE 14 - EMPLOYEE BENEFIT PLANS - (Continued)

The County's required contributions to the SCRS for employer and employee portions for the year ended June 30, 2008 expressed as a dollar amount and as a percentage of covered payroll in 2008 were \$3,230,900 and 9.06% and \$2,261,378 and 6.5%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$3,395,912 and 10.3% and \$2,143,054 and 6.5%, respectively. The County's required contributions to the SCRS for employer and employee portions for the year ended June 30, 2007 expressed as a dollar amount and as a percentage of covered payroll in 2007 were \$2,472,788 and 8.05% and \$2,018,456 and 6.5%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$3,114,874 and 10.3% and \$1,965,700 and 6.5%, respectively. The County's required contributions to the SCRS for employer and employee portions for the year ended June 30, 2006 expressed as a dollar amount and as a percentage of covered payroll in 2006 were \$2,432,190 and 7.55% and \$1,999,589 and 6.25%, respectively, and the contributions to the SCPORS for the employer and employee portions were \$3,111,136 and 10.3% and \$1,959,128 and 6.5%, respectively.

In addition to the above rates, the County's 2008 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 \$43,492 and 0.15% of annual earnings, and the contribution 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 \$131,880 and 0.2% on each group life and accidental death or total of .4%.

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

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

The Richland County Public Library's actual contributions to the SCRS for the years ended June 30, 2008, 2007 and 2006 were \$793,137, \$658,658 and \$591,745, respectively, and equaled the required contributions of 9.06% for 2008, 8.05% for 2007 and 7.55% for 2006. Also, the Library paid employer group life insurance contributions of \$13,220 and \$12,389 for the years ended June 30, 2008 and 2007, respectively, at a rate of .15% of compensation.

Substantially all employees of the Richland County Recreation Commission are also members of SCRS. Employer and employee contributions expressed as a percentage of covered payroll are 9.06% and 8.5%, respectively. The contribution requirements of plan members and the Richland County Recreation Commission are established and may be amended by the SCRS. The Richland County Recreation Commission actual contributions to the SCRS for the years ended June 30, 2008, 2007 and 2006 were \$449,579, \$363,578 and \$252,722, respectively. Also, the Richland County Recreation Commission paid employer group-life insurance contributions at the rate of 0.15% of compensation for the years ended June 30, 2008 and 2007, respectively.

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.

NOTE 14 - EMPLOYEE BENEFIT PLANS - (Continued)

B. Post-Employment Benefits

Plan Description - 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 the 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. As of year end, there were 458 employees that were receiving benefits. The Plan also covers eligible employees of the Recreation Commission and the Township Auditorium (component units of the County).

Funding Policy - The County currently pays for post-employment benefits on a pay-as-you-go basis. For fiscal year 2008, the County contributed \$2,950,635 for current premiums of existing retirees. The County is currently studying various funding alternatives and/or modifications to the existing plan. These financial statements assume that a pay-as-you-go funding policy will continue.

Annual OPEB Costs and Net OPEB Obligation - The County first had an actuarial valuation performed for the plan as of June 30, 2007 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended June 30, 2008. The County's annual OPEB cost of \$6,718,000 is equal to the ARC for the initial reporting year since the transition liability was set at zero as of June 30, 2007. The County's annual OPEB costs and the net OPEB obligation for June 30, 2008 was as follows (information for prior years is not available as the actuarial valuation was performed for the first time as of June 30, 2007):

Employer normal costs	\$ 4,000,105
Amortization of UAL	<u>2,718,135</u>
Annual Required Contribution (ARC)	6,718,240
Interest on net obligation	<u>-</u>
Annual OPEB costs	6,718,240
Contributions made	<u>-</u>
Net OPEB obligation, end of year	<u><u>\$ 6,718,240</u></u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2008:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2008	\$ 6,718,240	0.0%	\$ 6,718,240

Funded Status and Funding Progress - The funded status of the plans as of June 30, 2008 was as follows:

Actuarial accrued liability	\$ 65,285,101
Actuarial value of plan assets	-
Unfunded actuarial accrued liability	65,285,101
Funded ratio	0.00%
Covered payroll	67,760,477
Unfunded actuarial accrued liability as a percentage of covered payroll	3.65%

NOTE 14 - EMPLOYEE BENEFIT PLANS - (Continued)

B. Post-Employment Benefits (Continued)

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events well into the future. Examples would include assumptions about future employment, rates of retirement, mortality, and health care cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point.

In the June 30, 2007 actuarial valuation, the projected unit credit cost method was used. The UAAL amortization payment is the level percent of payroll required to fully amortize the UAAL over a 30 year period. The actuarial assumptions included 4.0% rate of investment return. The valuation assumes an 8% health care trend inflation rate for 2008 and decreases from one-half to one percentage point each year through 2013. A decrease of one-half percentage point was assumed thereafter. General inflation is assumed to be 3.0% per year.

C. Post-Employment Benefits - Richland County Public Library

Plan Description - The Richland County Public Library (the Library) administers the Library's Retirement Medical and Prescription Drug Plan (the Plan) as a single-employer defined benefit Other Post Employment Benefit Plan (OPEB). The Plan provides for continuation of medical insurance benefits for certain retirees and can be amended by action of the Library. The Plan does not issue a stand alone financial report since there are no assets legally segregated for the sole purpose of paying benefits under the Plan.

Funding Policy - The obligations of the Plan members, employers and other entities are established by action of the Library pursuant to applicable collective bargaining and employment agreements. The required contribution rates of the employer and the members varies depending on the applicable agreement. The Library currently contributes enough money to the Plan to satisfy current obligations on a pay-as-you-go basis. The costs of administering the Plan are paid by the Library.

Annual OPEB Cost and Net OPEB Obligation - The Library's annual other post employment benefit obligation (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). The Library has engaged an actuary to calculate the ARC and related information per the provisions of GASB Statement No. 45 for employers in plans with more than one hundred total plan members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Library's annual OPEB cost for the year, the amount actually contributed to the Plan, and the Library's net OPEB obligation to the Retiree Health Plan at June 30, 2008:

Annual OPEB cost:	
Normal cost	\$ 481,204
Amortization of unfunded accrued liability	<u>602,006</u>
Total annual required contribution	1,083,210
OPEB contributions during the year	<u>(91,483)</u>
OPEB obligation at end of the year	<u><u>\$ 991,727</u></u>

Funded Status and Funding Progress - As of June 30, 2008, the actuarial accrued liability for benefits was \$8,286,513, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the Plan) was \$8,811,885, and the ratio of the unfunded actuarial accrued liability to the covered payroll 94 percent.

NOTE 14 - EMPLOYEE BENEFIT PLANS - (Continued)

B. Post-Employment Benefits (Continued)

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the Plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to the point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In June 30, 2008, actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 6 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 9.5 percent initially, reduced by decrements to an ultimate rate of 5.5 percent after ten years.

D. 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.

NOTE 15 - SEGMENT INFORMATION

The County has elected to present disaggregated information regarding all enterprise funds in the proprietary fund financial statements, statements 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.

NOTE 16 - INTERGOVERNMENTAL AGREEMENTS

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

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

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

Central Midlands Regional Transit - In October 2006 the County entered into an agreement with the Central Midlands Regional Transportation Authority to provide temporary funding for the FY 2008 fiscal year. The County has agreed to fund certain operational costs necessary to provide a viable public transportation system or service in Richland County. The funding has been authorized to come from the continuation of the mass transit fee that is assessed on all motor vehicles in the County.

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

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.

NOTE 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.

**NOTE 17 - INTERGOVERNMENTAL AGREEMENTS - CONVENTION CENTER/TOURISM
DEVELOPMENT FEES - (Continued)**

Pursuant to agreements, the 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.

NOTE 18 - COMMITMENTS AND CONTINGENCIES

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

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

Commitments - The County has committed to construct a 6.0 MGD upgrade to its Broad River Road Wastewater Treatment Plant with an estimated cost of \$63,313,375, Township renovations of \$12,128,343, Innovista Garage - Non-taxable of \$3,755,000, Innovista Garage-Taxable of \$2,875,000, and Animal Shelter of \$1,400,000.

NOTE 19 - RISK MANAGEMENT

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

The County also self insures its general and auto liability.

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

NOTE 19 - RISK MANAGEMENT -(Continued)

For the year ended June 30, 2008, outstanding claims and claims incurred but not reported were approximately \$2.1 million. Changes in the balances of claims liabilities during the past two years are as follows:

	For the year ended June 30,	
	2008	2007
Unpaid claims, beginning of year	\$ 2,185,824	\$ 1,967,049
Incurred claims	961,230	1,278,646
Claim payments	<u>(1,060,048)</u>	<u>(1,059,871)</u>
Unpaid claims, end of year	<u>\$ 2,087,006</u>	<u>\$ 2,185,824</u>

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.

NOTE 20 - LOCAL OPTION SALES TAX

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

For the year ended June 30, 2008, amounts remitted (allocated) to the County totaled \$33.3 million (\$8.8 million from local government sales tax fund plus \$24.5 million from the tax credit fund). Richland County passed an ordinance devoting all of the proceeds received from the State in the Local Option Sales Tax program to property tax reduction.

NOTE 21 - CHANGE IN ACCOUNTING PRINCIPLE AND PRIOR PERIOD ADJUSTMENT

During 2008, the County began to account for the Farmer's Market fund as a special revenue fund. In prior years, the Farmer's Market had been accounted for as an enterprise fund in the fund financial statements and a business-type activity in the government-wide financial statements. Because the Farmer's Market is not self-supporting, the County believes that the fund more accurately meets the criteria of a governmental activity. The effect of this change was to increase the beginning fund balance in the nonmajor special revenue funds by \$1,465,732 and to increase beginning net assets in the nonmajor enterprise funds by \$3,209,445. The effect on the government wide statements was to decrease net assets in the governmental activities by \$3,209,445 and increase net assets in the business type activities by \$3,209,445.

NOTE 21 - CHANGE IN ACCOUNTING PRINCIPLE AND PRIOR PERIOD ADJUSTMENT -(Continued)

In addition, during 2008, the County began to account for the Airport operations fund as an enterprise fund. In prior years, the Airport had been accounted for as a special revenue fund in the financial statements and a governmental activity in the government-wide financial statements. Because it is management's intention that the Airport be self sustaining, the County believes that the Airport operations more accurately meets the criteria of a business-type activity. The effect of this change was to decrease the beginning fund balance in the nonmajor special revenue funds by \$361,427 and to increase beginning net assets in the nonmajor enterprise funds by \$7,079,876. The effect on the government wide statements was to decrease net assets in the governmental activities by \$7,079,876 and increase net assets in the business type activities by \$7,079,876.

Also, compensated absences of \$922,883 as of June 30, 2007 were recognized on the accrual basis in the general fund financial statements. Therefore, the effect of the change was to increase the beginning fund balance on the statement of revenues, expenditures and changes in fund balances - governmental funds by \$922,883.

A summary of the above is as follows (*amounts presented in thousands*):

	<u>Governmental</u>	<u>Business-type</u>
Government wide statements		
Net assets as previously reported	\$ 548,617	\$ 20,226
Change in accounting principle		
Fund reclass		
Farmer's Market	(3,209)	3,209
Airport operations	(7,080)	7,080
	(10,289)	10,289
Net assets, as restated	<u>\$ 538,328</u>	<u>\$ 30,515</u>
Fund financial statements		
Fund balance, as previously reported	\$ 115,277	\$ 20,226
Fund reclass		
Farmer's Market	1,466	3,209
Airport operations	(362)	7,080
	1,104	10,289
Prior period adjustment		
Compensated absences	923	-
	2,027	10,289
Fund balance, as restated	<u>\$ 117,304</u>	<u>\$ 30,515</u>

NOTE 22 - SUBSEQUENT EVENTS

Subsequent to June 30, 2008, the County issued General Obligation Bonds Series 2008 and 2008A for \$6,500,000 and \$5,500,000, respectively. The Series 2008 bond is due March 2, 2009 with an interest rate of 4.00% and the Series 2008A bond is due March 1, 2018 with an interest rate of 3.72%. A Series 2008 Bond Anticipation Note for \$10,000,000 was also issued subsequent to June 30, 2008. The Bond Anticipation Note is due November 19, 2009 with an interest rate of 2.75%.

REQUIRED SUPPLEMENTARY INFORMATION

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
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule 1

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property and other taxes	\$ 61,505,416	\$ 61,505,416	\$ 63,360,522	\$ 1,855,106
Fees-in-lieu of taxes	1,943,310	1,943,310	2,180,885	237,575
Intergovernmental	19,470,916	19,470,916	19,378,608	(92,308)
Licenses and permits	11,618,505	11,618,505	14,048,230	2,429,725
Charges for services	16,568,257	16,573,257	16,361,790	(211,467)
Fees and fines	2,425,500	2,425,500	2,891,710	466,210
Interest	3,900,000	3,900,000	4,195,970	295,970
Capital replacement and depreciation fund	3,733,562	3,733,562	3,928,263	194,701
Medical indigent care fund	1,401,481	1,401,481	1,401,481	-
Miscellaneous	4,436,827	4,436,827	5,452,102	1,015,275
Total revenues	127,003,774	127,008,774	133,199,561	6,190,787
EXPENDITURES				
General government	50,974,830	49,834,219	43,763,445	6,070,774
Public safety	61,344,476	65,033,280	64,172,436	860,844
Public works	5,351,977	5,550,168	5,195,626	354,542
Health and social services	513,820	513,820	308,232	205,588
Other	4,484,487	4,493,193	3,524,724	968,469
Medical indigent care	1,401,481	1,401,481	1,401,481	-
Capital Outlay	3,646,197	3,327,088	2,077,010	1,250,078
Debt service:				
Principal retirement	-	114,132	114,132	-
Interest and fiscal charges	-	32,093	32,093	-
Total expenditures	127,717,268	130,299,474	120,589,179	9,710,295
Excess (deficiency) of revenues over expenditures	(713,494)	(3,290,700)	12,610,382	15,901,082
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	201,000	201,000	710,797	509,797
Proceeds from capital lease	-	-	341,629	341,629
Transfers in	-	15,000	141	(14,859)
Transfers out	(1,292,259)	(6,491,978)	(6,152,851)	339,127
Total financing sources (uses)	(1,091,259)	(6,275,978)	(5,100,284)	1,175,694
NET CHANGE IN FUND BALANCES	(1,804,753)	(9,566,678)	7,510,098	17,076,776
FUND BALANCE, BEGINNING OF YEAR,				
AS ORIGINALLY REPORTED	44,322,967	44,322,967	44,322,967	-
PRIOR PERIOD ADJUSTMENT	-	-	922,883	922,883
FUND BALANCE, BEGINNING OF YEAR,				
AS RESTATED	44,322,967	44,322,967	45,245,850	922,883
FUND BALANCE, END OF YEAR	\$ 42,518,214	\$ 34,756,289	\$ 52,755,948	\$ 17,999,659

**RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND**

Schedule 2

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General government				
County council				
Personal services	\$ 320,236	\$ 325,672	\$ 333,086	\$ (7,414)
Operating expenditures	174,438	172,638	113,153	59,485
Total	<u>494,674</u>	<u>498,310</u>	<u>446,239</u>	<u>52,071</u>
Delegation and veterans affairs				
Personal services	159,059	162,993	160,028	2,965
Operating expenditures	2,525	3,525	3,540	(15)
Total	<u>161,584</u>	<u>166,518</u>	<u>163,568</u>	<u>2,950</u>
State judges telephone				
Operating expenditures	3,750	3,750	3,016	734
Total	<u>3,750</u>	<u>3,750</u>	<u>3,016</u>	<u>734</u>
Master in equity				
Personal services	315,939	324,167	326,271	(2,104)
Operating expenditures	12,730	12,730	5,795	6,935
Total	<u>328,669</u>	<u>336,897</u>	<u>332,066</u>	<u>4,831</u>
Probate judge				
Personal services	873,945	932,423	885,824	46,599
Operating expenditures	106,754	106,754	125,930	(19,176)
Total	<u>980,699</u>	<u>1,039,177</u>	<u>1,011,754</u>	<u>27,423</u>
Columbia magistrate				
Personal services	184,188	192,107	196,423	(4,316)
Operating expenditures	38,112	39,150	40,651	(1,501)
Total	<u>222,300</u>	<u>231,257</u>	<u>237,074</u>	<u>(5,817)</u>
Dentsville magistrate				
Personal services	243,646	252,080	244,386	7,694
Operating expenditures	42,242	42,292	41,099	1,193
Total	<u>285,888</u>	<u>294,372</u>	<u>285,485</u>	<u>8,887</u>
Dutch Fork magistrate				
Personal services	245,469	255,982	272,218	(16,236)
Operating expenditures	22,241	19,411	14,683	4,728
Total	<u>267,710</u>	<u>275,393</u>	<u>286,901</u>	<u>(11,508)</u>
Lykesland magistrate				
Personal services	199,961	212,698	217,232	(4,534)
Operating expenditures	24,105	24,105	21,919	2,186
Total	<u>224,066</u>	<u>236,803</u>	<u>239,151</u>	<u>(2,348)</u>
Olympia magistrate				
Personal services	214,069	220,064	242,552	(22,488)
Operating expenditures	33,172	35,475	32,899	2,576
Total	<u>247,241</u>	<u>255,539</u>	<u>275,451</u>	<u>(19,912)</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule 2

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL

For the year ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General government (continued)				
Upper Township magistrate				
Personal services	206,538	214,605	212,224	2,381
Operating expenditures	23,429	29,576	25,616	3,960
Total	<u>229,967</u>	<u>244,181</u>	<u>237,840</u>	<u>6,341</u>
Waverly magistrate				
Personal services	267,925	274,563	271,530	3,033
Operating expenditures	58,696	58,696	50,831	7,865
Total	<u>326,621</u>	<u>333,259</u>	<u>322,361</u>	<u>10,898</u>
Eastover magistrate				
Personal services	201,872	209,612	240,398	(30,786)
Operating expenditures	6,136	6,136	5,091	1,045
Total	<u>208,008</u>	<u>215,748</u>	<u>245,489</u>	<u>(29,741)</u>
Hopkins magistrate				
Personal services	209,831	205,392	198,939	6,453
Operating expenditures	19,893	23,169	22,256	913
Total	<u>229,724</u>	<u>228,561</u>	<u>221,195</u>	<u>7,366</u>
Pontiac magistrate				
Personal services	205,502	216,990	216,712	278
Operating expenditures	38,101	39,651	38,993	658
Total	<u>243,603</u>	<u>256,641</u>	<u>255,705</u>	<u>936</u>
Administrative magistrate				
Personal services	352,470	359,540	389,472	(29,932)
Operating expenditures	37,282	33,544	26,750	6,794
Data processing	-	1,100	-	1,100
Total	<u>389,752</u>	<u>394,184</u>	<u>416,222</u>	<u>(22,038)</u>
General magistrate				
Operating expenditures	233,118	233,118	173,608	59,510
Total	<u>233,118</u>	<u>233,118</u>	<u>173,608</u>	<u>59,510</u>
Solicitor				
Personal services	2,459,752	2,630,128	2,479,079	151,049
Operating expenditures	139,514	139,181	120,656	18,525
Capital outlay	31,197	31,530	21,530	10,000
Data processing	15,000	15,000	-	15,000
Total	<u>2,645,463</u>	<u>2,815,839</u>	<u>2,621,265</u>	<u>194,574</u>
Clerk of court				
Personal services	2,158,748	2,473,138	2,410,140	62,998
Operating expenditures	457,769	457,769	400,596	57,173
Total	<u>2,616,517</u>	<u>2,930,907</u>	<u>2,810,736</u>	<u>120,171</u>
County administrator				
Personal services	679,665	648,903	531,030	117,873
Operating expenditures	62,345	108,445	103,385	5,060
Total	<u>742,010</u>	<u>757,348</u>	<u>634,415</u>	<u>122,933</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule 2

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL

For the year ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General government (continued)				
Public information				
Personal services	153,378	162,189	162,685	(496)
Operating expenditures	99,020	97,520	89,432	8,088
Total	<u>252,398</u>	<u>259,709</u>	<u>252,117</u>	<u>7,592</u>
Risk management				
Personal services	4,023,841	4,033,677	2,355,424	1,678,253
Operating expenditures	1,791,287	2,009,150	1,400,666	608,484
Total	<u>5,815,128</u>	<u>6,042,827</u>	<u>3,756,090</u>	<u>2,286,737</u>
County ombudsman				
Personal services	243,982	261,347	260,435	912
Operating expenditures	51,156	47,044	44,031	3,013
Total	<u>295,138</u>	<u>308,391</u>	<u>304,466</u>	<u>3,925</u>
County attorney				
Personal services	523,651	438,508	406,402	32,106
Operating expenditures	279,486	394,747	366,787	27,960
Total	<u>803,137</u>	<u>833,255</u>	<u>773,189</u>	<u>60,066</u>
Board of registration				
Personal services	280,429	310,316	319,733	(9,417)
Operating expenditures	8,353	8,593	7,675	918
Total	<u>288,782</u>	<u>318,909</u>	<u>327,408</u>	<u>(8,499)</u>
Election commission				
Personal services	251,030	254,385	162,258	92,127
Operating expenditures	119,711	128,045	110,887	17,158
Data processing	50,000	41,666	39,429	2,237
Total	<u>420,741</u>	<u>424,096</u>	<u>312,574</u>	<u>111,522</u>
Auditor				
Personal services	772,715	817,569	810,248	7,321
Operating expenditures	115,100	113,844	105,448	8,396
Capital outlay	15,000	15,000	14,737	263
Data processing	41,724	42,980	45,197	(2,217)
Total	<u>944,539</u>	<u>989,393</u>	<u>975,630</u>	<u>13,763</u>
Treasurer				
Personal services	841,907	890,758	847,072	43,686
Operating expenditures	75,650	75,603	62,318	13,285
Capital outlay	1,000	1,000	-	1,000
Data processing	56,023	56,070	52,939	3,131
Total	<u>974,580</u>	<u>1,023,431</u>	<u>962,329</u>	<u>61,102</u>
Delinquent tax				
Personal services	359,282	371,519	344,494	27,025
Operating expenditures	442,500	442,200	370,468	71,732
Data processing	26,900	27,200	23,479	3,721
Total	<u>828,682</u>	<u>840,919</u>	<u>738,441</u>	<u>102,478</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule 2

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL

For the year ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General government (continued)				
Assessment appeals				
Personal services	11,520	11,520	-	11,520
Operating expenditures	1,250	1,250	443	807
Total	<u>12,770</u>	<u>12,770</u>	<u>443</u>	<u>12,327</u>
Assessor				
Personal services	1,503,526	1,712,042	1,717,292	(5,250)
Operating expenditures	129,779	136,495	105,550	30,945
Capital outlay	15,000	15,200	356,799	(341,599)
Data processing	111,822	32,753	19,896	12,857
Debt Service				-
Principal retirement	-	64,132	64,132	-
Interest and fiscal charges	-	32,093	32,093	-
Total	<u>1,760,127</u>	<u>1,992,715</u>	<u>2,295,762</u>	<u>(303,047)</u>
Business services center				
Personal services	272,834	305,372	307,341	(1,969)
Operating expenditures	80,495	70,955	36,214	34,741
Total	<u>353,329</u>	<u>376,327</u>	<u>343,555</u>	<u>32,772</u>
Finance				
Personal services	1,191,996	1,208,185	1,062,578	145,607
Operating expenditures	229,277	310,301	301,328	8,973
Total	<u>1,421,273</u>	<u>1,518,486</u>	<u>1,363,906</u>	<u>154,580</u>
Procurement				
Personal services	309,860	326,163	327,101	(938)
Operating expenditures	22,906	35,906	31,918	3,988
Total	<u>332,766</u>	<u>362,069</u>	<u>359,019</u>	<u>3,050</u>
CASA				
Personal services	495,965	564,373	555,331	9,042
Operating expenditures	20,998	20,998	18,352	2,646
Total	<u>516,963</u>	<u>585,371</u>	<u>573,683</u>	<u>11,688</u>
Register of deeds				
Personal services	544,025	525,387	512,578	12,809
Operating expenditures	245,248	310,872	298,827	12,045
Capital outlay	120,000	102,276	102,276	-
Total	<u>909,273</u>	<u>938,535</u>	<u>913,681</u>	<u>24,854</u>
Human resources				
Personal services	392,315	474,764	461,415	13,349
Operating expenditures	257,348	254,708	252,095	2,613
Total	<u>649,663</u>	<u>729,472</u>	<u>713,510</u>	<u>15,962</u>
Central service				
Personal services	197,810	210,862	188,210	22,652
Operating expenditures	553,540	578,540	576,919	1,621
Total	<u>751,350</u>	<u>789,402</u>	<u>765,129</u>	<u>24,273</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule 2

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL

For the year ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General government (continued)				
Court administrator				
Personal services	994,466	1,054,429	1,009,577	44,852
Operating expenditures	50,734	50,234	45,809	4,425
Data processing	-	500	-	500
Total	<u>1,045,200</u>	<u>1,105,163</u>	<u>1,055,386</u>	<u>49,777</u>
Information technology				
Personal services	3,017,297	3,084,556	2,930,099	154,457
Operating expenditures	160,250	228,050	246,534	(18,484)
Capital outlay	284,000	284,000	234,022	49,978
Data processing	1,286,031	1,218,231	1,128,456	89,775
Total	<u>4,747,578</u>	<u>4,814,837</u>	<u>4,539,111</u>	<u>275,726</u>
GIS				
Personal services	44,628	44,628	9,598	35,030
Operating expenditures	178,868	235,524	96,782	138,742
Total	<u>223,496</u>	<u>280,152</u>	<u>106,380</u>	<u>173,772</u>
Financial system conversion				
Personal services	-	376,860	112,150	264,710
Operating expenditures	-	54,150	28,059	26,091
Total	<u>-</u>	<u>431,010</u>	<u>140,209</u>	<u>290,801</u>
Non departmental				
Personal services	16,166,531	12,040,985	10,990,276	1,050,709
Operating expenditures	846,219	1,613,424	807,199	806,225
Debt Service				
Principal retirement	-	50,000	50,000	-
Total	<u>17,012,750</u>	<u>13,704,409</u>	<u>11,847,475</u>	<u>1,856,934</u>
Total general government				
Total current expenditures	50,974,830	49,834,219	43,763,445	6,070,774
Total capital outlay	466,197	449,006	729,364	(280,358)
Total debt service				
Principal retirement	-	114,132	114,132	-
Interest and fiscal charges	-	32,093	32,093	-
Total	<u>51,441,027</u>	<u>50,429,450</u>	<u>44,639,034</u>	<u>5,790,416</u>
Public safety				
Sheriff				
Personal services	21,085,342	22,812,184	23,207,266	(395,082)
Special duty	2,000,000	2,009,289	1,616,911	392,378
Operating expenditures	5,081,970	5,655,604	5,672,158	(16,554)
Capital outlay	847,500	351,980	302,142	49,838
Total	<u>29,014,812</u>	<u>30,829,057</u>	<u>30,798,477</u>	<u>30,580</u>
Detention center				
Personal services	11,865,712	12,362,839	12,096,595	266,244
Operating expenditures	7,281,137	7,388,202	6,916,265	471,937
Capital outlay	318,000	357,935	113,221	244,714
Total	<u>19,464,849</u>	<u>20,108,976</u>	<u>19,126,081</u>	<u>982,895</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule 2

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL

For the year ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Public safety (continued)				
Emergency services - administration				
Personal services	426,734	453,220	451,767	1,453
Operating expenditures	136,634	129,804	69,357	60,447
Capital outlay	20,000	69,329	64,532	4,797
Total	<u>583,368</u>	<u>652,353</u>	<u>585,656</u>	<u>66,697</u>
Emergency medical services				
Personal services	7,710,512	8,476,056	8,443,027	33,029
Operating expenditures	1,774,887	1,595,665	1,744,087	(148,422)
Capital outlay	418,000	806,445	669,876	136,569
Total	<u>9,903,399</u>	<u>10,878,166</u>	<u>10,856,990</u>	<u>21,176</u>
Planning				
Personal services	2,314,219	2,427,239	2,295,772	131,467
Operating expenditures	522,682	536,034	466,476	69,558
Capital outlay	42,000	41,603	41,603	-
Data processing	-	7,045	6,706	339
Total	<u>2,878,901</u>	<u>3,011,921</u>	<u>2,810,557</u>	<u>201,364</u>
Coroner				
Personal services	499,873	559,573	565,973	(6,400)
Operating expenditures	644,774	620,526	620,076	450
Capital outlay	32,000	33,930	33,930	-
Total	<u>1,176,647</u>	<u>1,214,029</u>	<u>1,219,979</u>	<u>(5,950)</u>
Total public safety				
Total current expenditures	61,344,476	65,033,280	64,172,436	860,844
Total capital outlay	<u>1,677,500</u>	<u>1,661,222</u>	<u>1,225,304</u>	<u>435,918</u>
Total	<u>63,021,976</u>	<u>66,694,502</u>	<u>65,397,740</u>	<u>1,296,762</u>
Public works				
Public works administration				
Personal services	554,655	561,693	464,112	97,581
Operating expenditures	75,222	91,065	77,794	13,271
Capital outlay	25,000	25,000	24,558	442
Data processing	-	657	656	1
Total	<u>654,877</u>	<u>678,415</u>	<u>567,120</u>	<u>111,295</u>
Engineering division				
Personal services	320,160	338,415	356,101	(17,686)
Operating expenditures	50,245	49,845	46,439	3,406
Capital outlay	69,000	69,000	2,614	66,386
Data processing	1,800	2,200	2,200	-
Total	<u>441,205</u>	<u>459,460</u>	<u>407,354</u>	<u>52,106</u>
Central garage				
Personal services	53,635	55,495	55,380	115
Operating expenditures	77,564	92,214	35,780	56,434
Capital outlay	<u>10,000</u>	<u>21,246</u>	<u>7,533</u>	<u>13,713</u>
Total	<u>141,199</u>	<u>168,955</u>	<u>98,693</u>	<u>70,262</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule 2

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL

For the year ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Public works (continued)				
Animal control				
Personal services	404,935	509,771	499,048	10,723
Operating expenditures	460,718	379,883	390,811	(10,928)
Capital outlay	44,000	67,435	-	67,435
Data processing	1,150	1,150	1,150	-
Total	<u>910,803</u>	<u>958,239</u>	<u>891,009</u>	<u>67,230</u>
Facilities and ground maintenance				
Personal services	1,338,822	1,427,250	1,342,383	84,867
Operating expenditures	264,838	281,300	295,790	(14,490)
Capital outlay	93,000	193,000	77,637	115,363
Total	<u>1,696,660</u>	<u>1,901,550</u>	<u>1,715,810</u>	<u>185,740</u>
Facilities and ground maintenance				
Judicial				
Operating expenditures	565,592	562,557	557,042	5,515
Capital outlay	572,000	258,785	-	258,785
Total	<u>1,137,592</u>	<u>821,342</u>	<u>557,042</u>	<u>264,300</u>
Facilities and ground maintenance				
2020 Hampton				
Operating expenditures	496,125	505,731	490,906	14,825
Capital outlay	132,500	68,394	-	68,394
Total	<u>628,625</u>	<u>574,125</u>	<u>490,906</u>	<u>83,219</u>
Facilities and ground maintenance				
1221 Gregg Street				
Operating expenditures	70,874	67,374	52,019	15,355
Capital outlay	41,000	41,000	-	41,000
Total	<u>111,874</u>	<u>108,374</u>	<u>52,019</u>	<u>56,355</u>
Facilities and ground maintenance				
1400 Huger Street				
Operating expenditures	72,281	76,281	72,461	3,820
Capital outlay	58,000	58,000	-	58,000
Total	<u>130,281</u>	<u>134,281</u>	<u>72,461</u>	<u>61,820</u>
Facilities and ground maintenance				
PW compound				
Operating expenditures	142,252	144,302	148,319	(4,017)
Capital outlay	151,500	151,500	-	151,500
Total	<u>293,752</u>	<u>295,802</u>	<u>148,319</u>	<u>147,483</u>
Facilities and ground maintenance				
Sheriff's substations				
Operating expenditures	39,313	41,813	36,110	5,703
Capital outlay	12,000	7,000	-	7,000
Total	<u>51,313</u>	<u>48,813</u>	<u>36,110</u>	<u>12,703</u>
Facilities and ground maintenance				
Other buildings				
Operating expenditures	11,615	11,615	7,436	4,179
Total	<u>11,615</u>	<u>11,615</u>	<u>7,436</u>	<u>4,179</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule 2

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL

For the year ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Public works (continued)				
Facilities and ground maintenance				
Two Notch Road				
Operating expenditures	113,770	122,496	104,818	17,678
Capital outlay	70,000	32,000	-	32,000
Total	<u>183,770</u>	<u>154,496</u>	<u>104,818</u>	<u>49,678</u>
Facilities and ground maintenance				
DSS				
Operating expenditures	126,849	119,749	99,833	19,916
Capital outlay	49,500	49,500	-	49,500
Total	<u>176,349</u>	<u>169,249</u>	<u>99,833</u>	<u>69,416</u>
Facilities and ground maintenance				
Eastover magistrate				
Operating expenditures	11,697	12,447	6,333	6,114
Total	<u>11,697</u>	<u>12,447</u>	<u>6,333</u>	<u>6,114</u>
Facilities and ground maintenance				
EMS/Eastover				
Operating expenditures	49,774	41,774	20,479	21,295
Total	<u>49,774</u>	<u>41,774</u>	<u>20,479</u>	<u>21,295</u>
Facilities and ground maintenance				
Beatty Road				
Personal services	7,539	7,539	2,247	5,292
Operating expenditures	40,552	45,552	29,979	15,573
Capital outlay	165,000	165,000	-	165,000
Total	<u>213,091</u>	<u>218,091</u>	<u>32,226</u>	<u>185,865</u>
Total public works				
Total current expenditures	5,351,977	5,550,168	5,195,626	354,542
Total capital outlay	1,492,500	1,206,860	112,342	1,094,518
Total	<u>6,844,477</u>	<u>6,757,028</u>	<u>5,307,968</u>	<u>1,449,060</u>
Health and social services				
Health department				
Personal services	9,422	9,422	7,987	1,435
Operating expenditures	57,221	57,221	46,507	10,714
Total	<u>66,643</u>	<u>66,643</u>	<u>54,494</u>	<u>12,149</u>
Vector control				
Operating expenditures	226,481	226,481	164,043	62,438
Total	<u>226,481</u>	<u>226,481</u>	<u>164,043</u>	<u>62,438</u>
Department of social services				
Operating expenditures	220,696	220,696	89,695	131,001
Total	<u>220,696</u>	<u>220,696</u>	<u>89,695</u>	<u>131,001</u>
Total health and social services				
Total current expenditures	513,820	513,820	308,232	205,588
Total	<u>513,820</u>	<u>513,820</u>	<u>308,232</u>	<u>205,588</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule 2

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL

For the year ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Other				
Richland Soil and Water Conservation				
Personal services	126,215	134,921	135,101	(180)
Operating expenditures	5,225	5,225	2,576	2,649
Total	<u>131,440</u>	<u>140,146</u>	<u>137,677</u>	<u>2,469</u>
Lump sum agencies				
Operating expenditures	3,320,297	3,320,297	3,311,033	9,264
Total	<u>3,320,297</u>	<u>3,320,297</u>	<u>3,311,033</u>	<u>9,264</u>
Richland Northeast Industrial Park				
Operating expenditures	1,032,750	1,032,750	76,014	956,736
Capital outlay	10,000	10,000	10,000	-
Total	<u>1,042,750</u>	<u>1,042,750</u>	<u>86,014</u>	<u>956,736</u>
Total other				
Total current expenditures	4,484,487	4,493,193	3,524,724	968,469
Total capital outlay	10,000	10,000	10,000	-
Total	<u>4,494,487</u>	<u>4,503,193</u>	<u>3,534,724</u>	<u>968,469</u>
Medical indigent care				
Medical indigent care				
Operating expenditures	1,401,481	1,401,481	1,401,481	-
Total	<u>1,401,481</u>	<u>1,401,481</u>	<u>1,401,481</u>	<u>-</u>
Total medical indigent care				
Total current expenditures	1,401,481	1,401,481	1,401,481	-
Total	<u>1,401,481</u>	<u>1,401,481</u>	<u>1,401,481</u>	<u>-</u>
Total expenditures				
Total current expenditures	124,071,071	126,826,161	118,365,944	8,460,217
Total capital outlay	3,646,197	3,327,088	2,077,010	1,250,078
Total debt service				
Principal retirement	-	114,132	114,132	-
Interest and fiscal charges	-	32,093	32,093	-
Total charges to appropriations	<u>\$ 127,717,268</u>	<u>\$ 130,299,474</u>	<u>\$ 120,589,179</u>	<u>\$ 9,710,295</u>

RICHLAND COUNTY
REQUIRED SUPPLEMENTARY INFORMATION FOR GOVERNMENTS
THAT USE THE MODIFIED APPROACH FOR INFRASTRUCTURE ASSETS
For the year ended June 30, 2008

Richland County's road system consists of approximately 68% paved roads and 32% unpaved roads. The condition of the road pavement is measured using several distress factors found in pavement surfaces. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in good or better condition (70-100), fair condition (50-69), and substandard condition (less than 50). It is the County's policy to maintain roads at a condition of fair or better. Condition assessments are determined every year. The County's roads have an estimated useful life, without resurfacing, of 30 years. In order to preserve the County's existing roads, it should repair/resurface 1.0% of the total paved road mileage, annually. In the typical year, the SC Department of Transportation gives Richland County \$1,000,000 a year for the paving of dirt roads and \$1,400,000 a year for resurfacing existing paved roads. These funds come from C-Funds. However, in FY08, these funds were not provided by the SC Department of Transportation. In addition to this funding, the County also designates funding from its annual Roads and Drainage budget for the maintenance and preservation of roads.

Actual maintenance of unpaved roads involves scraping and providing improved surface materials on each road on an as needed basis. Management believes it is impractical to conduct a meaningful condition assessment for dirt roads because dirt road conditions can change daily depending on weather, soils and traffic.

The cost of maintaining unpaved roads accounts for an estimated 7% of the Roads and Drainage annual operating budget.

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

	<u>Goal</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
% of miles in fair or better condition	100.0%	95.0%	97.2%	93.9%
% of annual road resurfacing completed	1.0%	0.8%	1.6%	N/A

Comparison of Needed-to-Actual Maintenance/Preservation Costs

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Actual	\$ 2,573,408	\$ 3,635,205	\$ 2,000,000	\$ 5,005,000	\$ 1,400,000
Needed	<u>1,357,357</u>	<u>863,229</u>	<u>3,800,000</u>	<u>5,626,500</u>	<u>2,424,000</u>
Difference	<u>\$ 1,216,051</u>	<u>\$ 2,771,976</u>	<u>\$ (1,800,000)</u>	<u>\$ (621,500)</u>	<u>\$ (1,024,000)</u>

RICHLAND COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS FOR OTHER
POST EMPLOYMENT BENEFIT PLANS
For the year ended June 30, 2008

The County's annual Other Post Employment Benefits Plan (OPEB) cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2008 is as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2008	\$ 6,718,240	0.0%	\$ 6,718,240

Funded status and funding progress

The funded status of the plan as of June 30, 2008 was as follows:

Actuarial accrued liability	\$ 65,285,101
Actuarial value of plan assets	<u>-</u>
Unfunded actuarial accrued liability	<u>\$ 65,285,101</u>
Funded ratio	0.00%
Covered payroll	\$ 67,760,477
Unfunded actuarial accrued liability as a percentage of covered payroll	3.65%

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2008

Schedule A-1

	Nonmajor special revenue funds	Nonmajor debt service funds	Nonmajor capital projects funds	Total nonmajor governmental funds
ASSETS				
Cash and cash equivalents	\$ 494,512	\$ 327,014	\$ -	\$ 821,526
Equity in pooled cash	37,167,856	9,750,646	32,088,390	79,006,892
Funds held by others	-	53,689	-	53,689
Receivables, net:				
Property taxes and other taxes	663,506	107,010	-	770,516
Other	1,568,625	-	-	1,568,625
Due from other governments	1,703,883	-	-	1,703,883
Land held for resale	735,423	-	-	735,423
Restricted equity in pooled cash	491,423	-	-	491,423
Inventory	234,423	-	-	234,423
Prepaid expenses	56,185	-	-	56,185
	<u>\$ 43,115,836</u>	<u>\$ 10,238,359</u>	<u>\$ 32,088,390</u>	<u>\$ 85,442,585</u>
Total assets				
	<u>\$ 43,115,836</u>	<u>\$ 10,238,359</u>	<u>\$ 32,088,390</u>	<u>\$ 85,442,585</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable-trade	\$ 1,658,155	\$ -	\$ 2,087,484	\$ 3,745,639
Retainage payable	155,988	-	72,690	228,678
Accrued salaries, wages and related costs	139,956	-	-	139,956
Due to other funds	113,834	-	-	113,834
Due to other governments	2,188,452	-	-	2,188,452
Deferred revenue	1,838,164	19,072	-	1,857,236
	<u>6,094,549</u>	<u>19,072</u>	<u>2,160,174</u>	<u>8,273,795</u>
Total liabilities				
	<u>6,094,549</u>	<u>19,072</u>	<u>2,160,174</u>	<u>8,273,795</u>
Fund balances				
Reserved for				
Encumbrances	8,793,178	-	-	8,793,178
Inventory	234,423	-	-	234,423
Mass transit	1,949,099	-	-	1,949,099
Debt service	-	10,219,287	-	10,219,287
Unreserved				
Undesignated, reported in				
Special revenue funds	26,044,587	-	-	26,044,587
Capital projects funds	-	-	29,928,216	29,928,216
	<u>37,021,287</u>	<u>10,219,287</u>	<u>29,928,216</u>	<u>77,168,790</u>
Total fund balances				
	<u>37,021,287</u>	<u>10,219,287</u>	<u>29,928,216</u>	<u>77,168,790</u>
Total liabilities and fund balances	<u>\$ 43,115,836</u>	<u>\$ 10,238,359</u>	<u>\$ 32,088,390</u>	<u>\$ 85,442,585</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended June 30, 2008

Schedule A-2

	Nonmajor special revenue funds	Nonmajor debt service funds	Nonmajor capital projects funds	Total nonmajor governmental funds
REVENUES				
Property and other taxes	\$ 23,871,313	\$ 11,519,477	\$ -	\$ 35,390,790
Fees-in-lieu of taxes	887,365	1,345,334	-	2,232,699
Intergovernmental	9,497,831	-	-	9,497,831
Fees and fines	12,907,078	-	-	12,907,078
Charges for services	-	-	-	-
Interest	503,445	193,286	1,513,673	2,210,404
Other	200,000	16,671	148,120	364,791
Total revenues	<u>47,867,032</u>	<u>13,074,768</u>	<u>1,661,793</u>	<u>62,603,593</u>
EXPENDITURES				
Current operating:				
General government	1,380,782	-	-	1,380,782
Public safety	19,918,981	-	-	19,918,981
Public works	9,019,439	-	-	9,019,439
Health and social services	1,074,851	-	-	1,074,851
Economic development	573,822	-	-	573,822
Other	3,465,689	-	-	3,465,689
Capital outlay	5,457,385	-	12,218,418	17,675,803
Debt service:				
Principal retirement	45,000	10,969,176	6,600,000	17,614,176
Interest and fiscal charges	-	3,451,091	683,218	4,134,309
Total expenditures	<u>40,935,949</u>	<u>14,420,267</u>	<u>19,501,636</u>	<u>74,857,852</u>
Excess (deficiency) of revenues over expenditures	<u>6,931,083</u>	<u>(1,345,499)</u>	<u>(17,839,843)</u>	<u>(12,254,259)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of bonds/loans	-	-	11,630,000	11,630,000
Bond premium	-	163,690	-	163,690
Proceeds from sale of capital asset	192,433	-	-	192,433
Transfers in	7,152,711	1,606,671	4,407,722	13,167,104
Transfers out	(6,957,378)	(248,106)	(583,000)	(7,788,484)
Total other financing sources (uses)	<u>387,766</u>	<u>1,522,255</u>	<u>15,454,722</u>	<u>17,364,743</u>
Net change in fund balance	<u>7,318,849</u>	<u>176,756</u>	<u>(2,385,121)</u>	<u>5,110,484</u>
FUND BALANCE, BEGINNING OF YEAR, AS ORIGINALLY REPORTED	28,598,133	10,042,531	32,313,337	70,954,001
CUMULATIVE EFFECT OF ACCOUNTING CHANGE	<u>1,104,305</u>	<u>-</u>	<u>-</u>	<u>1,104,305</u>
FUND BALANCE, BEGINNING OF YEAR, AS RESTATED	<u>29,702,438</u>	<u>10,042,531</u>	<u>32,313,337</u>	<u>72,058,306</u>
FUND BALANCES, END OF YEAR	<u>\$ 37,021,287</u>	<u>\$ 10,219,287</u>	<u>\$ 29,928,216</u>	<u>\$ 77,168,790</u>

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2008

Schedule B-1

ASSETS	Grants	Victim's Rights	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Fire Service	Forfeiture	Stormwater Management
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 494,512	\$ -
Equity in pooled cash	-	557	187,539	89,267	6,055,235	6,329,651	-	3,921,883
Receivables, net:								
Property taxes and other taxes	-	-	-	-	-	141,063	-	23,871
Other	1,157,137	50,498	-	6,200	-	-	-	-
Due from other governments	1,193,938	-	-	-	-	225,792	-	-
Land held for resale	-	-	-	-	-	-	-	-
Restricted equity in pooled cash	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	116,123	-	91,793
Total assets	\$ 2,351,075	\$ 51,055	\$ 187,539	\$ 95,467	\$ 6,055,235	\$ 6,812,629	\$ 494,512	\$ 4,037,547
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable-trade	\$ 675,026	\$ 25,874	\$ -	\$ 1,687	\$ 12,234	\$ 142,262	\$ -	\$ 130,063
Retainage payable	129,459	-	-	-	-	-	-	20,410
Accrued salaries, wages and related costs	21,959	22,521	-	978	-	16,216	-	17,128
Due to other funds	-	-	-	-	-	-	113,834	-
Due to other governments	2,842	-	116,373	-	-	1,571,237	-	498,000
Deferred revenue	1,655,661	-	-	-	-	24,958	-	4,437
Total liabilities	2,484,947	48,395	116,373	2,665	12,234	1,754,673	113,834	670,038
Fund balances								
Reserved for								
Encumbrances	-	-	-	-	5,195,891	469,295	-	1,609,124
Inventory	-	-	-	-	-	116,123	-	91,793
Mass transit	-	-	-	-	-	-	-	-
Unreserved								
Undesignated, reported in special revenue funds	(133,872)	2,660	71,166	92,802	847,110	4,472,538	380,678	1,666,592
Total fund balances	(133,872)	2,660	71,166	92,802	6,043,001	5,057,956	380,678	3,367,509
Total liabilities and fund balances	\$ 2,351,075	\$ 51,055	\$ 187,539	\$ 95,467	\$ 6,055,235	\$ 6,812,629	\$ 494,512	\$ 4,037,547

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Conservation Commission	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Road Maintenance	Other	Total Special Revenue Funds
ASSETS							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 494,512
Equity in pooled cash	957,791	1,188,850	11,355,083	155,080	6,812,826	114,094	37,167,856
Receivables, net:							
Property taxes and other taxes	5,781	5,781	487,010	-	-	41,171	663,506
Other	-	-	-	-	313,619	-	1,568,625
Due from other governments	-	-	-	-	43,249	-	1,703,883
Land held for resale	-	-	735,423	240,904	-	-	735,423
Restricted equity in pooled cash	-	-	491,423	-	-	-	491,423
Inventory	-	-	-	-	26,507	-	234,423
Prepaid expenses	-	-	-	-	56,185	-	56,185
Total assets	\$ 963,572	\$ 1,194,631	\$ 13,068,939	\$ 395,984	\$ 7,252,386	\$ 155,265	\$ 43,115,836
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable-trade	\$ 24,179	\$ 3,609	\$ 49,500	\$ 58,000	\$ 527,764	\$ 7,957	\$ 1,658,155
Retainage payable	-	-	-	-	6,119	-	155,988
Accrued salaries, wages and related costs	1,719	3,272	-	-	55,107	1,056	139,956
Due to other funds	-	-	-	-	-	-	113,834
Due to other governments	-	-	-	-	-	-	2,188,452
Deferred revenue	1,054	1,054	-	-	151,000	-	1,838,164
Total liabilities	26,952	7,935	49,500	58,000	739,990	9,013	6,094,549
Fund balances							
Reserved for							
Encumbrances	276,936	-	-	-	1,241,932	-	8,793,178
Inventory	-	-	-	-	26,507	-	234,423
Mass transit	-	-	-	-	1,949,099	-	1,949,099
Unreserved							
Undesignated, reported in	659,684	1,186,696	13,019,439	337,984	3,294,858	146,252	26,044,587
special revenue funds							
Total fund balances	936,620	1,186,696	13,019,439	337,984	6,512,396	146,252	37,021,287
Total liabilities and fund balances	\$ 963,572	\$ 1,194,631	\$ 13,068,939	\$ 395,984	\$ 7,252,386	\$ 155,265	\$ 43,115,836

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the year ended June 30, 2008

	Grants	Victim's Rights	Tourism Development	Temporary Alcohol Funds	Emergency Telephone	Fire Service	Forfeiture	Stormwater Management
REVENUES								
Property and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,400,660	\$ -	\$ 2,572,668
Fees-in-lieu of taxes	-	-	-	-	-	712,195	-	131,938
Intergovernmental	5,889,934	-	-	124,315	1,099,289	1,117,398	-	-
Fees and fines	-	749,040	959,444	-	-	-	1,433,001	-
Interest	3,623	-	1,895	-	-	14	2,636	2
Other	-	-	-	-	-	-	-	-
Total revenues	<u>5,893,557</u>	<u>749,040</u>	<u>961,339</u>	<u>124,315</u>	<u>1,099,289</u>	<u>16,230,267</u>	<u>1,435,637</u>	<u>2,704,608</u>
EXPENDITURES								
Current operating:								
General government	1,247,051	-	-	-	-	-	-	-
Public safety	1,329,987	-	-	-	2,495,834	15,110,256	982,904	-
Public works	240	-	-	-	-	-	-	1,286,196
Health and social services	-	980,619	-	94,232	-	-	-	-
Economic development	21,046	-	-	-	-	-	-	-
Other	-	-	956,971	-	-	-	-	-
Capital outlay	2,962,863	-	-	-	512,109	70,079	24,463	310,220
Debt service:								
Principal retirement	-	-	-	-	-	-	-	-
Total expenditures	<u>5,561,187</u>	<u>980,619</u>	<u>956,971</u>	<u>94,232</u>	<u>3,007,943</u>	<u>15,180,335</u>	<u>1,007,367</u>	<u>1,596,416</u>
Excess (deficiency) of revenues over expenditures	<u>332,370</u>	<u>(231,579)</u>	<u>4,368</u>	<u>30,083</u>	<u>(1,908,654)</u>	<u>1,049,932</u>	<u>428,270</u>	<u>1,108,192</u>
OTHER FINANCING SOURCES								
Proceeds from sale of capital asset	-	-	-	-	-	192,433	-	-
Transfers in	-	231,577	-	-	6,921,134	-	-	-
Transfers out	-	-	-	-	-	(5,232,299)	-	-
Total other financing sources (uses)	-	<u>231,577</u>	-	-	<u>6,921,134</u>	<u>(5,039,866)</u>	-	-
Net change in fund balance	<u>332,370</u>	<u>(2)</u>	<u>4,368</u>	<u>30,083</u>	<u>5,012,480</u>	<u>(3,989,934)</u>	<u>428,270</u>	<u>1,108,192</u>
FUND BALANCE (DEFICIT), BEGINNING OF YEAR,								
AS ORIGINALLY REPORTED	(466,242)	2,662	66,798	62,719	1,030,521	9,047,890	(47,592)	2,259,317
CUMULATIVE EFFECT OF ACCOUNTING CHANGE	-	-	-	-	-	-	-	-
FUND BALANCE (DEFICIT), BEGINNING OF YEAR,								
AS RESTATED	<u>(466,242)</u>	<u>2,662</u>	<u>66,798</u>	<u>62,719</u>	<u>1,030,521</u>	<u>9,047,890</u>	<u>(47,592)</u>	<u>2,259,317</u>
FUND BALANCES (DEFICIT), END OF YEAR	<u>\$ (133,872)</u>	<u>\$ 2,660</u>	<u>\$ 71,166</u>	<u>\$ 92,802</u>	<u>\$ 6,043,001</u>	<u>\$ 5,057,956</u>	<u>\$ 380,678</u>	<u>\$ 3,367,509</u>

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the year ended June 30, 2008

	Conservation Commission	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Road Maintenance	Airport Operations	Other	Total Special Revenue Funds
REVENUES								
Property and other taxes	\$ 621,504	\$ 621,504	\$ 4,961,467	\$ 693,510	\$ -	\$ -	\$ -	\$ 23,871,313
Fees-in-lieu of taxes	21,616	21,616	-	-	-	-	-	887,365
Intergovernmental	-	-	-	-	1,109,303	-	157,592	9,497,831
Fees and fines	-	-	-	-	9,765,593	-	-	12,907,078
Interest	2	2	353,187	19,575	122,509	-	-	503,445
Other	-	-	-	-	200,000	-	-	200,000
Total revenues	643,122	643,122	5,314,654	713,085	11,197,405	-	157,592	47,867,032
EXPENDITURES								
Current operating:								
General government	-	-	-	-	-	-	133,731	1,380,782
Public safety	-	-	-	-	-	-	-	19,918,981
Public works	430,921	406,654	-	-	6,895,428	-	-	9,019,439
Health and social services	-	-	-	-	-	-	-	1,074,851
Economic development	-	-	-	552,776	-	-	-	573,822
Other	-	-	2,508,718	-	-	-	-	3,465,689
Capital outlay	163,000	-	12,450	-	1,402,201	-	-	5,457,385
Debt service:								
Principal retirement	45,000	-	-	-	-	-	-	45,000
Total expenditures	638,921	406,654	2,521,168	552,776	8,297,629	-	133,731	40,935,949
Excess (deficiency) of revenues over expenditures	4,201	236,468	2,793,486	160,309	2,899,776	-	23,861	6,931,083
OTHER FINANCING SOURCES								
Proceeds from sale of capital asset	-	-	-	-	-	-	-	192,433
Transfers in	-	-	-	-	-	-	-	7,152,711
Transfers out	-	-	(1,606,671)	(118,408)	-	-	-	(6,957,378)
Total other financing sources (uses)	-	-	(1,606,671)	(118,408)	-	-	-	387,766
Net change in fund balance	4,201	236,468	1,186,815	41,901	2,899,776	-	23,861	7,318,849
FUND BALANCE (DEFICIT), BEGINNING OF YEAR, AS ORIGINALLY REPORTED	932,419	950,228	10,366,892	296,083	3,612,620	361,427	122,391	28,598,133
CUMULATIVE EFFECT OF ACCOUNTING CHANGE	-	-	1,465,732	-	-	(361,427)	-	1,104,305
FUND BALANCE (DEFICIT), BEGINNING OF YEAR, AS RESTATED	932,419	950,228	11,832,624	296,083	3,612,620	-	122,391	29,702,438
FUND BALANCES (DEFICIT), END OF YEAR	<u>\$ 936,620</u>	<u>\$ 1,186,696</u>	<u>\$ 13,019,439</u>	<u>\$ 337,984</u>	<u>\$ 6,512,396</u>	<u>\$ -</u>	<u>\$ 146,252</u>	<u>\$ 37,021,287</u>

RICHLAND COUNTY, SOUTH CAROLINA
GRANTS
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-3

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ -	\$ 1,006,886
Receivables, net:		
Other	1,157,137	838,961
Due from other governments	<u>1,193,938</u>	<u>1,081,835</u>
Total assets	<u>\$ 2,351,075</u>	<u>\$ 2,927,682</u>
 LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 675,026	\$ 1,428,644
Retainage payable	129,459	169,997
Accrued salaries, wages and related costs	21,959	68,212
Due to other governments	2,842	495,506
Deferred revenue	<u>1,655,661</u>	<u>1,232,565</u>
Total liabilities	<u>2,484,947</u>	<u>3,394,924</u>
Fund balances		
Unrestricted (deficit)		
Undesignated, reported in special revenue funds	<u>(133,872)</u>	<u>(466,242)</u>
Total fund balances	<u>(133,872)</u>	<u>(466,242)</u>
Total liabilities and fund balances	<u>\$ 2,351,075</u>	<u>\$ 2,928,682</u>

RICHLAND COUNTY, SOUTH CAROLINA
GRANTS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-3a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Intergovernmental	\$ -	\$ 5,889,934	\$ 5,889,934	\$ 5,932,049
Interest	-	3,623	3,623	25,949
Other	-	-	-	5,186
Total revenues	-	5,893,557	5,893,557	5,963,184
EXPENDITURES				
General government				
Personal services	759,878	326,152	433,726	372,717
Operating expenditures	2,987,525	920,899	2,066,626	1,927,758
Capital outlay	3,863,482	2,788,374	1,075,108	1,227,311
Total general government	7,610,885	4,035,425	3,575,460	3,527,786
Public safety				
Personal services	1,398,640	875,035	523,605	1,168,514
Operating expenditures	999,037	454,952	544,085	672,866
Capital outlay	223,699	174,489	49,210	417,551
Total public safety	2,621,376	1,504,476	1,116,900	2,258,931
Public works				
Operating expenditures	25,792	240	25,552	26,676
Capital outlay	5,976,169	-	5,976,169	16,879
Total public works	6,001,961	240	6,001,721	43,555
Health and social services				
Operating expenditures	-	-	-	12,500
Total public works	-	-	-	12,500
Economic development				
Personal services	-	-	-	2,695
Operating expenditures	291,200	21,046	270,154	824,738
Total economic development	291,200	21,046	270,154	827,433
Total expenditures	16,525,422	5,561,187	10,964,235	6,670,205
Excess (deficiency) of revenues over expenditures	(16,525,422)	332,370	16,857,792	(707,021)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	(99,534)
Total other financing sources (uses)	-	-	-	(99,534)
Net change in fund balance	(16,525,422)	332,370	16,857,792	(806,555)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	(466,242)	(466,242)	-	340,313
FUND BALANCE (DEFICIT), END OF YEAR	\$ (16,991,664)	\$ (133,872)	\$ 16,857,792	\$ (466,242)

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

Schedule B-4

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 557	\$ 71,655
Receivables, net:		
Other	<u>50,498</u>	<u>-</u>
Total assets	<u>\$ 51,055</u>	<u>\$ 71,655</u>
 LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 25,874	\$ 44,007
Accrued salaries, wages and related costs	<u>22,521</u>	<u>24,986</u>
Total liabilities	<u>48,395</u>	<u>68,993</u>
Fund balances		
Unrestricted		
Undesignated, reported in special revenue funds	<u>2,660</u>	<u>2,662</u>
Total fund balances	<u>2,660</u>	<u>2,662</u>
Total liabilities and fund balances	<u>\$ 51,055</u>	<u>\$ 71,655</u>

RICHLAND COUNTY, SOUTH CAROLINA
VICTIM'S RIGHTS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-4a

For the year ended June 30, 2008

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Fees and fines	\$ 695,000	\$ 749,040	\$ 54,040	\$ 612,229
Total revenues	695,000	749,040	54,040	612,229
EXPENDITURES				
Health and social services				
Personal services	953,376	878,731	74,645	842,243
Operating expenditures	171,308	101,088	70,220	103,875
Capital outlay	-	-	-	3,498
Data processing	1,250	800	450	800
Total expenditures	1,125,934	980,619	145,315	950,416
Excess (deficiency) of revenues over expenditures	(430,934)	(231,579)	199,355	(338,187)
OTHER FINANCING SOURCES (USES)				
Transfers in	435,495	231,577	(203,918)	421,497
Total other financing sources (uses)	435,495	231,577	(203,918)	421,497
Net change in fund balance	4,561	(2)	(4,563)	83,310
FUND BALANCE, BEGINNING OF YEAR	2,662	2,662	-	(80,648)
FUND BALANCE, END OF YEAR	<u>\$ 7,223</u>	<u>\$ 2,660</u>	<u>\$ (4,563)</u>	<u>\$ 2,662</u>

RICHLAND COUNTY, SOUTH CAROLINA
TOURISM DEVELOPMENT
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-5

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 187,539	\$ 160,258
Receivables, net:		
Property taxes and other taxes	-	54,316
Total assets	<u>\$ 187,539</u>	<u>\$ 214,574</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Due to other governments	\$ 116,373	\$ 147,776
Total liabilities	<u>116,373</u>	<u>147,776</u>
Fund balances		
Unrestricted		
Undesignated, reported in special revenue funds	<u>71,166</u>	<u>66,798</u>
Total fund balances	<u>71,166</u>	<u>66,798</u>
Total liabilities and fund balances	<u>\$ 187,539</u>	<u>\$ 214,574</u>

RICHLAND COUNTY, SOUTH CAROLINA
TOURISM DEVELOPMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-5a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Fees and Fines	\$ 1,050,000	\$ 959,444	\$ (90,556)	\$ 896,235
Interest	-	1,895	1,895	24,456
Total revenues	1,050,000	961,339	(88,661)	920,691
EXPENDITURES				
Other - operating expenditures	1,050,000	956,971	93,029	891,116
Total expenditures	1,050,000	956,971	93,029	891,116
Excess (deficiency) of revenues over expenditures	-	4,368	4,368	29,575
Net change in fund balance	-	4,368	4,368	29,575
FUND BALANCE, BEGINNING OF YEAR	66,798	66,798	-	37,223
FUND BALANCE, END OF YEAR	<u>\$ 66,798</u>	<u>\$ 71,166</u>	<u>\$ 4,368</u>	<u>\$ 66,798</u>

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

Schedule B-6

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 89,267	\$ 65,165
Receivables, net:		
Other	<u>6,200</u>	<u>-</u>
Total assets	<u>\$ 95,467</u>	<u>\$ 65,165</u>
 LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 1,687	\$ 1,049
Accrued salaries, wages and related costs	<u>978</u>	<u>1,397</u>
Total liabilities	<u>2,665</u>	<u>2,446</u>
Fund balances		
Unrestricted		
Undesignated, reported in special revenue funds	<u>92,802</u>	<u>62,719</u>
Total fund balances	<u>92,802</u>	<u>62,719</u>
Total liabilities and fund balances	<u>\$ 95,467</u>	<u>\$ 65,165</u>

RICHLAND COUNTY, SOUTH CAROLINA
TEMPORARY ALCOHOL PERMITS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-6a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Intergovernmental	\$ 100,500	\$ 124,315	23,815	\$ 122,960
Total revenues	100,500	124,315	23,815	122,960
EXPENDITURES				
Health and social services				
Personal services	36,276	35,612	664	34,430
Operating expenditures	64,940	58,620	6,320	64,882
Total expenditures	101,216	94,232	6,984	99,312
Excess (deficiency) of revenues over expenditures	(716)	30,083	30,799	23,648
Net change in fund balance	(716)	30,083	30,799	23,648
FUND BALANCE, BEGINNING OF YEAR	62,719	62,719	-	39,071
FUND BALANCE, END OF YEAR	\$ 62,003	\$ 92,802	\$ 30,799	\$ 62,719

RICHLAND COUNTY, SOUTH CAROLINA
EMERGENCY TELEPHONE
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-7

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 6,055,235	\$ 1,223,811
Total assets	<u>\$ 6,055,235</u>	<u>\$ 1,223,811</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 12,234	\$ 193,290
Total liabilities	<u>12,234</u>	<u>193,290</u>
Fund balances		
Reserved for		
Encumbrances	5,195,891	-
Unrestricted		
Undesignated, reported in special revenue funds	<u>847,110</u>	<u>1,030,521</u>
Total fund balances	<u>6,043,001</u>	<u>1,030,521</u>
Total liabilities and fund balances	<u>\$ 6,055,235</u>	<u>\$ 1,223,811</u>

RICHLAND COUNTY, SOUTH CAROLINA
EMERGENCY TELEPHONE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-7a

	<u>2008</u>			<u>2007</u>
	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>Actual</u>
REVENUES				
Intergovernmental	\$ 1,008,965	\$ 1,099,289	\$ 90,324	\$ 1,105,721
	-	-	-	49,539
Total revenues	<u>1,008,965</u>	<u>1,099,289</u>	<u>90,324</u>	<u>1,155,260</u>
EXPENDITURES				
Public Safety				
Operating expenditures	2,349,134	2,065,034	284,100	1,898,849
Capital outlay	5,525,000	512,109	5,012,891	424,771
Data processing	<u>445,000</u>	<u>430,800</u>	<u>14,200</u>	<u>536,909</u>
Total expenditures	<u>8,319,134</u>	<u>3,007,943</u>	<u>5,311,191</u>	<u>2,860,529</u>
Excess (deficiency) of revenues over expenditures	<u>(7,310,169)</u>	<u>(1,908,654)</u>	<u>5,401,515</u>	<u>(1,705,269)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>6,921,134</u>	<u>6,921,134</u>	<u>-</u>	<u>1,749,397</u>
Total other financing sources (uses)	<u>6,921,134</u>	<u>6,921,134</u>	<u>-</u>	<u>1,749,397</u>
Net change in fund balance	(389,035)	5,012,480	5,401,515	44,128
FUND BALANCE, BEGINNING OF YEAR	<u>1,030,521</u>	<u>1,030,521</u>	<u>-</u>	<u>986,393</u>
FUND BALANCE, END OF YEAR	<u>\$ 641,486</u>	<u>\$ 6,043,001</u>	<u>\$ 5,401,515</u>	<u>\$ 1,030,521</u>

RICHLAND COUNTY, SOUTH CAROLINA
FIRE SERVICE
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-8

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 6,329,651	\$ 9,276,891
Receivables, net:		
Property taxes and other taxes	141,063	155,612
Due from other governments	225,792	1,191,349
Inventory	<u>116,123</u>	<u>163,814</u>
Total assets	<u>\$ 6,812,629</u>	<u>\$ 10,787,666</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 142,262	\$ 156,864
Accrued salaries, wages and related costs	16,216	11,675
Due to other governments	1,571,237	1,571,237
Deferred revenue	<u>24,958</u>	<u>-</u>
Total liabilities	<u>1,754,673</u>	<u>1,739,776</u>
Fund balances		
Reserved for		
Encumbrances	469,295	1,981,666
Inventory	116,123	163,814
Unrestricted		
Undesignated, reported in special revenue funds	<u>4,472,538</u>	<u>6,902,410</u>
Total fund balances	<u>5,057,956</u>	<u>9,047,890</u>
Total liabilities and fund balances	<u>\$ 6,812,629</u>	<u>\$ 10,787,666</u>

RICHLAND COUNTY, SOUTH CAROLINA
FIRE SERVICE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-8a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 13,791,871	14,400,660	\$ 608,789	\$ 13,752,564
Fees-in-lieu of taxes	630,247	712,195	81,948	600,042
Intergovernmental	1,391,400	1,117,398	(274,002)	1,878,790
Interest	-	14	14	479,703
Total revenues	15,813,518	16,230,267	416,749	16,711,099
EXPENDITURES				
Public safety				
Personal services	790,293	631,024	159,269	522,492
Operating expenditures	15,087,594	14,479,232	608,362	13,870,817
Capital outlay	765,315	70,079	695,236	1,677,349
Data processing	-	-	-	14,923
Total expenditures	16,643,202	15,180,335	1,462,867	16,085,581
Excess (deficiency) of revenues over expenditures	(829,684)	1,049,932	1,879,616	625,518
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital asset	-	192,433	192,433	-
Transfers out	(5,232,299)	(5,232,299)	-	(692,473)
Total other financing sources (uses)	(5,232,299)	(5,039,866)	192,433	(692,473)
Net change in fund balance	(6,061,983)	(3,989,934)	2,072,049	(66,955)
FUND BALANCE, BEGINNING OF YEAR	9,047,890	9,047,890	-	9,114,845
FUND BALANCE, END OF YEAR	<u>\$ 2,985,907</u>	<u>\$ 5,057,956</u>	<u>\$ 2,072,049</u>	<u>\$ 9,047,890</u>

RICHLAND COUNTY, SOUTH CAROLINA
FORFEITURE
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-9

	JUNE 30,	
	2008	2007
ASSETS		
Cash and cash equivalents	\$ 494,512	\$ 157,723
Total assets	<u>\$ 494,512</u>	<u>\$ 157,723</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Due to other funds	\$ 113,834	\$ 205,315
Total liabilities	<u>113,834</u>	<u>205,315</u>
Fund balances		
Unrestricted		
Undesignated, reported in special revenue funds	<u>380,678</u>	<u>(47,592)</u>
Total fund balances	<u>380,678</u>	<u>(47,592)</u>
Total liabilities and fund balances	<u>\$ 494,512</u>	<u>\$ 157,723</u>

RICHLAND COUNTY, SOUTH CAROLINA
FORFEITURE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-9a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Fees and fines	\$ -	1,433,001	\$ 1,433,001	\$ 816,693
Interest	-	2,636	2,636	821
Total revenues	-	1,435,637	1,435,637	817,514
EXPENDITURES				
Public Safety				
Operating expenditures	-	982,904	(982,904)	1,358,648
Capital outlay	-	24,463	(24,463)	-
Total expenditures	-	1,007,367	(1,007,367)	1,358,648
Excess (deficiency) of revenues over expenditures	-	428,270	428,270	(541,134)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	-	(638)
Total other financing uses	-	-	-	(638)
Net change in fund balance	-	428,270	428,270	(541,772)
FUND BALANCE, BEGINNING OF YEAR	(47,592)	(47,592)	-	494,180
FUND BALANCE, END OF YEAR	\$ (47,592)	\$ 380,678	\$ 428,270	\$ (47,592)

RICHLAND COUNTY, SOUTH CAROLINA
STORMWATER MANAGEMENT
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-10

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 3,921,883	\$ 2,950,334
Receivables, net:		
Property taxes and other taxes	23,871	25,362
Inventory	91,793	65,975
Total assets	<u>\$ 4,037,547</u>	<u>\$ 3,041,671</u>
 LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 130,063	\$ 109,228
Retainage payable	20,410	-
Accrued salaries, wages and related costs	17,128	9,675
Due to other governments	498,000	663,451
Deferred revenue	4,437	-
Total liabilities	<u>670,038</u>	<u>782,354</u>
Fund balances		
Reserved for		
Encumbrances	1,609,124	1,000,000
Inventory	91,793	65,975
Unrestricted		
Undesignated, reported in special revenue funds	1,666,592	1,193,342
Total fund balances	<u>3,367,509</u>	<u>2,259,317</u>
Total liabilities and fund balances	<u>\$ 4,037,547</u>	<u>\$ 3,041,671</u>

RICHLAND COUNTY, SOUTH CAROLINA
STORMWATER MANAGEMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-10a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 2,454,453	2,572,668	\$ 118,215	\$ 2,431,822
Fees-in-lieu of taxes	120,508	131,938	11,430	113,930
Interest	-	2	2	107,765
Total revenues	<u>2,574,961</u>	<u>2,704,608</u>	<u>129,647</u>	<u>2,653,517</u>
EXPENDITURES				
Public works				
Personal services	745,371	452,491	292,880	404,922
Operating expenditures	1,468,292	812,931	655,361	514,922
Capital outlay	1,381,046	310,220	1,070,826	48,898
Data processing	20,774	20,774	-	36,468
Total expenditures	<u>3,615,483</u>	<u>1,596,416</u>	<u>2,019,067</u>	<u>1,005,210</u>
Excess (deficiency) of revenues over expenditures	<u>(1,040,522)</u>	<u>1,108,192</u>	<u>2,148,714</u>	<u>1,648,307</u>
Net change in fund balance	<u>(1,040,522)</u>	<u>1,108,192</u>	<u>2,148,714</u>	<u>1,648,307</u>
FUND BALANCE, BEGINNING OF YEAR	<u>2,259,317</u>	<u>2,259,317</u>	<u>-</u>	<u>611,010</u>
FUND BALANCE, END OF YEAR	<u>\$ 1,218,795</u>	<u>\$ 3,367,509</u>	<u>\$ 2,148,714</u>	<u>\$ 2,259,317</u>

RICHLAND COUNTY, SOUTH CAROLINA
CONSERVATION COMMISSION
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-11

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 957,791	\$ 947,909
Receivables, net:		
Property taxes and other taxes	<u>5,781</u>	<u>6,453</u>
Total assets	<u>\$ 963,572</u>	<u>\$ 954,362</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 24,179	\$ 20,696
Accrued salaries, wages and related costs	1,719	1,247
Deferred revenue	<u>1,054</u>	<u>-</u>
Total liabilities	<u>26,952</u>	<u>21,943</u>
Fund balances		
Reserved for		
Encumbrances	276,936	-
Unrestricted		
Undesignated, reported in special revenue funds	<u>659,684</u>	<u>932,419</u>
Total fund balances	<u>936,620</u>	<u>932,419</u>
Total liabilities and fund balances	<u>\$ 963,572</u>	<u>\$ 954,362</u>

RICHLAND COUNTY, SOUTH CAROLINA
CONSERVATION COMMISSION
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-11a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 585,580	621,504	\$ 35,924	\$ 597,542
Fees-in-lieu of taxes	19,420	21,616	2,196	18,991
Interest	-	2	2	23
Total revenues	605,000	643,122	38,122	616,556
EXPENDITURES				
Public works				
Personal services	63,741	62,493	1,248	58,894
Operating expenditures	749,237	368,428	380,809	226,310
Capital outlay	208,000	163,000	45,000	45,000
Debt service:				
Principal retirement	-	45,000	-	-
Total expenditures	1,020,978	638,921	427,057	330,204
Excess (deficiency) of revenues over expenditures	(415,978)	4,201	420,179	286,352
Net change in fund balance	(415,978)	4,201	420,179	286,352
FUND BALANCE, BEGINNING OF YEAR	932,419	932,419	-	646,067
FUND BALANCE, END OF YEAR	\$ 516,441	\$ 936,620	\$ 420,179	\$ 932,419

**RICHLAND COUNTY, SOUTH CAROLINA
NEIGHBORHOOD REDEVELOPMENT
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS**

Schedule B-12

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 1,188,850	\$ 955,116
Receivables, net:		
Property taxes and other taxes	<u>5,781</u>	<u>6,453</u>
Total assets	<u>\$ 1,194,631</u>	<u>\$ 961,569</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 3,609	\$ 8,819
Accrued salaries, wages and related costs	3,272	2,522
Deferred revenue	<u>1,054</u>	<u>-</u>
Total liabilities	<u>7,935</u>	<u>11,341</u>
Fund balances		
Unrestricted		
Undesignated, reported in special revenue funds	<u>1,186,696</u>	<u>950,228</u>
Total fund balances	<u>1,186,696</u>	<u>950,228</u>
Total liabilities and fund balances	<u>\$ 1,194,631</u>	<u>\$ 961,569</u>

RICHLAND COUNTY, SOUTH CAROLINA
NEIGHBORHOOD REDEVELOPMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-12a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 585,580	621,504	\$ 35,924	\$ 597,542
Fees-in-lieu of taxes	19,420	21,616	2,196	18,991
Interest	-	2	2	23
Total revenues	605,000	643,122	38,122	616,556
EXPENDITURES				
Public works				
Personal services	130,525	128,745	1,780	106,620
Operating expenditures	479,719	277,909	201,810	150,140
Total expenditures	610,244	406,654	203,590	256,760
Excess (deficiency) of revenues over expenditures	(5,244)	236,468	241,712	359,796
Net change in fund balance	(5,244)	236,468	241,712	359,796
FUND BALANCE, BEGINNING OF YEAR	950,228	950,228	-	590,432
FUND BALANCE, END OF YEAR	<u>\$ 944,984</u>	<u>\$ 1,186,696</u>	<u>\$ 241,712</u>	<u>\$ 950,228</u>

RICHLAND COUNTY, SOUTH CAROLINA
HOSPITALITY TAX
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-13

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 11,355,083	\$ 10,050,629
Receivables, net:		
Property taxes and other taxes	487,010	430,222
Land held for resale	735,423	-
Restricted equity in pooled cash	<u>491,423</u>	<u>-</u>
Total assets	<u>\$ 13,068,939</u>	<u>\$ 10,480,851</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ <u>49,500</u>	\$ <u>113,959</u>
Total liabilities	<u>49,500</u>	<u>113,959</u>
Fund balances		
Unrestricted		
Undesignated, reported in special revenue funds	<u>13,019,439</u>	<u>10,366,892</u>
Total fund balances	<u>13,019,439</u>	<u>10,366,892</u>
Total liabilities and fund balances	<u>\$ 13,068,939</u>	<u>\$ 10,480,851</u>

RICHLAND COUNTY, SOUTH CAROLINA
HOSPITALITY TAX
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-13a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 5,400,000	4,961,467	\$ (438,533)	\$ 4,829,173
Interest	300,000	353,187	53,187	423,435
Total revenues	5,700,000	5,314,654	(385,346)	5,252,608
EXPENDITURES				
Other - Operating expenditures	3,493,551	2,508,718	984,833	2,392,881
Capital outlay	-	12,450	(12,450)	-
Total expenditures	3,493,551	2,521,168	972,383	2,392,881
Excess (deficiency) of revenues over expenditures	2,206,449	2,793,486	587,037	2,859,727
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	(1,956,449)	(1,606,671)	349,778	4,378,240
Total other financing sources (uses)	(1,956,449)	(1,606,671)	349,778	4,378,240
Net change in fund balance	250,000	1,186,815	936,815	7,237,967
FUND BALANCE, BEGINNING OF YEAR AS ORIGINALLY REPORTED	10,366,892	10,366,892	-	3,128,925
CUMULATIVE EFFECT OF ACCOUNTING CHANGE	-	1,465,732	1,465,732	-
FUND BALANCE, BEGINNING OF YEAR, AS RESTATED	10,366,892	11,832,624	1,465,732	3,128,925
FUND BALANCE, END OF YEAR	\$ 10,616,892	\$ 13,019,439	\$ 2,402,547	\$ 10,366,892

***RICHLAND COUNTY, SOUTH CAROLINA
ACCOMMODATIONS TAX
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS***

Schedule B-14

	JUNE 30,	
	<u>2008</u>	<u>2007</u>
ASSETS		
Equity in pooled cash	\$ 155,080	\$ 88,676
Due from other governments	<u>240,904</u>	<u>212,407</u>
Total assets	<u>\$ 395,984</u>	<u>\$ 301,083</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ <u>58,000</u>	\$ <u>5,000</u>
Total liabilities	<u>58,000</u>	<u>5,000</u>
Fund balances		
Unrestricted		
Undesignated, reported in special revenue funds	<u>337,984</u>	<u>296,083</u>
Total fund balances	<u>337,984</u>	<u>296,083</u>
Total liabilities and fund balances	<u>\$ 395,984</u>	<u>\$ 301,083</u>

RICHLAND COUNTY, SOUTH CAROLINA
ACCOMMODATIONS TAX
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-14a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 555,000	693,510	\$ 138,510	\$ 652,064
Interest	-	19,575	19,575	17,243
Total revenues	555,000	713,085	158,085	669,307
EXPENDITURES				
Economic development - operating expenditures	555,000	552,776	2,224	497,000
Total expenditures	555,000	552,776	2,224	497,000
Excess (deficiency) of revenues over expenditures	-	160,309	160,309	172,307
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(118,408)	(118,408)	-
Total other financing sources (uses)	-	(118,408)	(118,408)	-
Net change in fund balance	-	41,901	41,901	172,307
FUND BALANCE, BEGINNING OF YEAR	296,083	296,083	-	123,776
FUND BALANCE, END OF YEAR	<u>\$ 296,083</u>	<u>\$ 337,984</u>	<u>\$ 41,901</u>	<u>\$ 296,083</u>

RICHLAND COUNTY, SOUTH CAROLINA
ROAD MAINTENANCE
NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-15

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 6,812,826	\$ 4,691,780
Receivables, net:	-	
Other	313,619	240,162
Due from other governments	43,249	390,227
Inventory	26,507	5,321
Prepaid expenses	56,185	-
	<u>56,185</u>	<u>-</u>
Total assets	<u>\$ 7,252,386</u>	<u>\$ 5,327,490</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 527,764	\$ 954,817
Retainage payable	6,119	196,427
Accrued salaries, wages and related costs	55,107	563,626
Deferred revenue	151,000	-
	<u>151,000</u>	<u>-</u>
Total liabilities	<u>739,990</u>	<u>1,714,870</u>
Fund balances		
Reserved for		
Encumbrances	1,241,932	1,217,444
Inventory	26,507	5,321
Mass transit	1,949,099	923,692
Unrestricted		
Undesignated, reported in special revenue funds	3,294,858	1,466,163
	<u>3,294,858</u>	<u>1,466,163</u>
Total fund balances	<u>6,512,396</u>	<u>3,612,620</u>
	<u>6,512,396</u>	<u>3,612,620</u>
Total liabilities and fund balances	<u>\$ 7,252,386</u>	<u>\$ 5,327,490</u>

RICHLAND COUNTY, SOUTH CAROLINA
ROAD MAINTENANCE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-15a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Intergovernmental	\$ -	1,109,303	\$ 1,109,303	\$ 3,906,119
Fees and fines	9,484,000	9,765,593	281,593	5,115,908
Interest	70,000	122,509	52,509	122,198
Other	-	200,000	200,000	-
Total revenues	9,554,000	11,197,405	1,643,405	9,144,225
EXPENDITURES				
Public works				
Personal services	2,776,187	2,018,600	757,587	2,030,129
Operating expenditures	5,909,159	4,875,828	1,033,331	2,953,320
Capital outlay	2,017,862	1,402,201	615,661	1,797,754
Data processing	1,000	1,000	-	-
Total expenditures	10,704,208	8,297,629	2,406,579	6,781,203
Excess (deficiency) of revenues over expenditures	(1,150,208)	2,899,776	4,049,984	2,363,022
Net change in fund balance	(1,150,208)	2,899,776	4,049,984	2,363,022
FUND BALANCE, BEGINNING OF YEAR	3,612,620	3,612,620	-	1,249,598
FUND BALANCE, END OF YEAR	\$ 2,462,412	\$ 6,512,396	\$ 4,049,984	\$ 3,612,620

RICHLAND COUNTY, SOUTH CAROLINA
OTHER NONMAJOR SPECIAL REVENUE FUND
BALANCE SHEETS

Schedule B-16

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 114,094	\$ 126,464
Receivables, net:		
Other	<u>41,171</u>	<u>-</u>
Total assets	<u>\$ 155,265</u>	<u>\$ 126,464</u>
 LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 7,957	\$ 3,384
Accrued salaries, wages and related costs	<u>1,056</u>	<u>689</u>
Total liabilities	<u>9,013</u>	<u>4,073</u>
Fund balances		
Unrestricted		
Undesignated, reported in special revenue funds	<u>146,252</u>	<u>122,391</u>
Total fund balances	<u>146,252</u>	<u>122,391</u>
Total liabilities and fund balances	<u>\$ 155,265</u>	<u>\$ 126,464</u>

RICHLAND COUNTY, SOUTH CAROLINA
OTHER NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule B-16a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Intergovernmental	\$ 120,543	\$ 157,592	\$ 37,049	\$ 115,440
Total revenues	<u>120,543</u>	<u>157,592</u>	<u>37,049</u>	<u>115,440</u>
EXPENDITURES				
General government				
Personal services	39,423	38,934	489	30,831
Operating expenditures	<u>88,351</u>	<u>94,797</u>	<u>(6,446)</u>	<u>84,397</u>
Total expenditures	<u>127,774</u>	<u>133,731</u>	<u>(5,957)</u>	<u>115,228</u>
Excess (deficiency) of revenues over expenditures	<u>(7,231)</u>	<u>23,861</u>	<u>31,092</u>	<u>212</u>
Net change in fund balance	(7,231)	23,861	31,092	212
FUND BALANCE, BEGINNING OF YEAR	<u>122,391</u>	<u>122,391</u>	<u>-</u>	<u>122,179</u>
FUND BALANCE, END OF YEAR	<u>\$ 115,160</u>	<u>\$ 146,252</u>	<u>\$ 31,092</u>	<u>\$ 122,391</u>

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation 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 account for, in this fund, consist of 2001 Series A, B & C G.O. Bonds, 2002 Series A & B G.O. Bonds, 2003 Series B & C G.O. Bonds, 2004 Series A & B G.O. Bonds, 2006 Series A & B G.O. Bonds and 2007 Series A, C & D G.O. Bonds.

Siemen's Bond - account for the funds accumulated for, and payment of, principal, interest and fees on the special assessment bond issued for Siemen.

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

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

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

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

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
JUNE 30, 2008

Schedule C-1

	General Debt Service	Siemens Bond	Administrative Building C.O.P	2003 Series C Fire Protection Refunding Bond	1997 Series A Drainage Improvement Bond	2007A Hospitality Tax Special Obligation Loan	2007B Hospitality Tax Special Obligation Loan	Total Debt Service Funds
ASSETS								
Cash and cash equivalents	\$ -	\$ -	\$ 327,014	\$ -	\$ -	\$ -	\$ -	\$ 327,014
Equity in pooled cash	6,894,327	811,140	32,656	363,796	184,003	902,576	562,148	9,750,646
Funds held by others	-	53,689	-	-	-	-	-	53,689
Receivables, net:								
Property taxes and other taxes	100,176	-	-	6,562	272	-	-	107,010
Total assets	<u>\$ 6,994,503</u>	<u>\$ 864,829</u>	<u>\$ 359,670</u>	<u>\$ 370,358</u>	<u>\$ 184,275</u>	<u>\$ 902,576</u>	<u>\$ 562,148</u>	<u>\$ 10,238,359</u>
LIABILITIES AND FUND BALANCES								
Deferred revenue	\$ 17,912	\$ -	\$ -	\$ 1,160	\$ -	\$ -	\$ -	\$ 19,072
Total liabilities	<u>17,912</u>	<u>-</u>	<u>-</u>	<u>1,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,072</u>
Fund balances								
Reserved for								
Debt service funds	6,976,591	864,829	359,670	369,198	184,275	902,576	562,148	10,219,287
Total fund balances	<u>6,976,591</u>	<u>864,829</u>	<u>359,670</u>	<u>369,198</u>	<u>184,275</u>	<u>902,576</u>	<u>562,148</u>	<u>10,219,287</u>
Total liabilities and fund balances	<u>\$ 6,994,503</u>	<u>\$ 864,829</u>	<u>\$ 359,670</u>	<u>\$ 370,358</u>	<u>\$ 184,275</u>	<u>\$ 902,576</u>	<u>\$ 562,148</u>	<u>\$ 10,238,359</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - DEBT SERVICE FUNDS
For the year ended June 30, 2008

	General Debt Service	Siemens Bond	Administrative Building C.O.P.	2003 Series C Fire Protection Refunding Bond	1997 Series A Drainage Improvement Bond	2007A Hospitality Tax Special Obligation Loan	2007B Hospitality Tax Special Obligation Loan	Total Debt Service Funds
REVENUES								
Property and other taxes	\$ 10,505,229	\$ -	\$ 308,781	\$ 664,889	\$ 40,578	\$ -	\$ -	\$ 11,519,477
Fees-in-lieu of taxes	640,893	670,346	-	33,381	714	-	-	1,345,334
Interest	113,735	-	1,052	7,811	6,343	40,969	23,376	193,286
Other	16,671	-	-	-	-	-	-	16,671
Total revenues	11,276,528	670,346	309,833	706,081	47,635	40,969	23,376	13,074,768
EXPENDITURES								
Debt service								
Principal retirement	9,359,176	370,000	275,000	425,000	-	540,000	-	10,969,176
Interest and fiscal charges	2,017,037	120,505	33,780	213,098	-	697,797	368,874	3,451,091
Total expenditures	11,376,213	490,505	308,780	638,098	-	1,237,797	368,874	14,420,267
Excess (deficiency) of revenues over expenditures	(99,685)	179,841	1,053	67,983	47,635	(1,196,828)	(345,498)	(1,345,499)
OTHER FINANCING SOURCES								
Bond premium	163,690	-	-	-	-	-	-	163,690
Transfers in	-	-	-	-	-	1,237,797	368,874	1,606,671
Transfers out	(248,106)	-	-	-	-	-	-	(248,106)
Total other financing sources (uses)	(84,416)	-	-	-	-	1,237,797	368,874	1,522,255
Net change in fund balance	(184,101)	179,841	1,053	67,983	47,635	40,969	23,376	176,756
FUND BALANCES, BEGINNING OF YEAR	7,160,692	684,988	358,617	301,215	136,640	861,607	538,772	10,042,531
FUND BALANCES, END OF YEAR	\$ 6,976,591	\$ 864,829	\$ 359,670	\$ 369,198	\$ 184,275	\$ 902,576	\$ 562,148	\$ 10,219,287

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL
DEBT SERVICE FUND
BALANCE SHEETS

Schedule C-3

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 6,894,327	\$ 7,031,299
Property taxes and other taxes	<u>100,176</u>	<u>129,393</u>
Total assets	<u>\$ 6,994,503</u>	<u>\$ 7,160,692</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Deferred revenue	\$ <u>17,912</u>	\$ <u>-</u>
Total liabilities	<u>17,912</u>	<u>-</u>
Fund balances		
Reserved for		
Debt service funds	<u>6,976,591</u>	<u>7,160,692</u>
Total fund balances	<u>6,976,591</u>	<u>7,160,692</u>
Total liabilities and fund balances	<u>\$ 6,994,503</u>	<u>\$ 7,160,692</u>

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL

Schedule C-3a

DEBT SERVICE FUND

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

For the year ended June 30, 2008

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 9,569,681	\$ 10,505,229	\$ 935,548	\$ 10,325,649
Fees in lieu of taxes	1,359,652	640,893	(718,759)	618,242
Interest	198,559	113,735	(84,824)	164,087
Other	-	16,671	16,671	17,063
Total revenues	<u>11,127,892</u>	<u>11,276,528</u>	<u>148,636</u>	<u>11,125,041</u>
EXPENDITURES				
Debt service				
Principal retirement	9,220,000	9,359,176	(139,176)	8,517,917
Interest and fiscal charges	<u>1,907,892</u>	<u>2,017,037</u>	<u>(109,145)</u>	<u>3,657,335</u>
Total expenditures	<u>11,127,892</u>	<u>11,376,213</u>	<u>(248,321)</u>	<u>12,175,252</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(99,685)</u>	<u>(99,685)</u>	<u>(1,050,211)</u>
OTHER FINANCING SOURCES (USES)				
Bond premium	-	163,690	163,690	-
Transfers out	<u>-</u>	<u>(248,106)</u>	<u>(248,106)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(84,416)</u>	<u>(84,416)</u>	<u>-</u>
Net change in fund balance	-	(184,101)	(184,101)	(1,050,211)
FUND BALANCE, BEGINNING OF YEAR	<u>7,160,692</u>	<u>7,160,692</u>	<u>-</u>	<u>8,210,903</u>
FUND BALANCE, END OF YEAR	<u>\$ 7,160,692</u>	<u>\$ 6,976,591</u>	<u>\$ (184,101)</u>	<u>\$ 7,160,692</u>

RICHLAND COUNTY, SOUTH CAROLINA
SIEMENS BOND
DEBT SERVICE FUND
BALANCE SHEETS

Schedule C-4

	JUNE 30,	
	<u>2008</u>	<u>2007</u>
ASSETS		
Equity in pooled cash	\$ 811,140	\$ 622,294
Funds held by others	<u>53,689</u>	<u>62,694</u>
Total assets	<u>\$ 864,829</u>	<u>\$ 684,988</u>
FUND BALANCES		
Reserved for		
Debt service funds	<u>\$ 864,829</u>	<u>\$ 684,988</u>
Total fund balances	<u>\$ 864,829</u>	<u>\$ 684,988</u>

RICHLAND COUNTY, SOUTH CAROLINA
SIEMENS BOND
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule C-4a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Fees in lieu of taxes	\$ 490,176	\$ 670,346	\$ 180,170	\$ 661,227
Total revenues	490,176	670,346	180,170	661,227
EXPENDITURES				
Debt service				
Principal retirement	370,000	370,000	-	370,000
Interest and fiscal charges	120,176	120,505	(329)	137,344
Total expenditures	490,176	490,505	(329)	507,344
Excess (deficiency) of revenues over expenditures	-	179,841	179,841	153,883
Net change in fund balance	-	179,841	179,841	153,883
FUND BALANCE, BEGINNING OF YEAR	684,988	684,988	-	531,105
FUND BALANCE, END OF YEAR	\$ 684,988	\$ 864,829	\$ 179,841	\$ 684,988

***RICHLAND COUNTY, SOUTH CAROLINA
ADMINISTRATIVE BUILDING COP
DEBT SERVICE FUND
BALANCE SHEETS***

Schedule C-5

	JUNE 30,	
	<u>2008</u>	<u>2007</u>
ASSETS		
Cash and cash equivalents	\$ 327,014	\$ 325,961
Equity in pooled cash	<u>32,656</u>	<u>32,656</u>
Total assets	<u>\$ 359,670</u>	<u>\$ 358,617</u>
 FUND BALANCES		
Reserved for		
Debt service funds	<u>\$ 359,670</u>	<u>\$ 358,617</u>
Total fund balances	<u>\$ 359,670</u>	<u>\$ 358,617</u>

RICHLAND COUNTY, SOUTH CAROLINA
ADMINISTRATIVE BUILDING COP
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule C-5a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 302,276	\$ 308,781	\$ 6,505	\$ 309,051
Interest	22,749	1,052	(21,697)	23,259
Total revenues	<u>325,025</u>	<u>309,833</u>	<u>(15,192)</u>	<u>332,310</u>
EXPENDITURES				
Debt service				
Principal retirement	275,000	275,000	-	260,000
Interest and fiscal charges	<u>50,025</u>	<u>33,780</u>	<u>16,245</u>	<u>49,051</u>
Total expenditures	<u>325,025</u>	<u>308,780</u>	<u>16,245</u>	<u>309,051</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>1,053</u>	<u>1,053</u>	<u>23,259</u>
Net change in fund balance	-	1,053	1,053	23,259
FUND BALANCE, BEGINNING OF YEAR	<u>358,617</u>	<u>358,617</u>	<u>-</u>	<u>335,358</u>
FUND BALANCE, END OF YEAR	<u>\$ 358,617</u>	<u>\$ 359,670</u>	<u>\$ 1,053</u>	<u>\$ 358,617</u>

RICHLAND COUNTY, SOUTH CAROLINA
2003 SERIES C FIRE PROTECTION REFUNDING BOND
DEBT SERVICE FUND
BALANCE SHEETS

Schedule C-6

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 363,796	\$ 294,325
Property taxes and other taxes	<u>6,562</u>	<u>6,890</u>
Total assets	<u>\$ 370,358</u>	<u>\$ 301,215</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Deferred revenue	\$ 1,160	\$ -
Total liabilities	<u>1,160</u>	<u>-</u>
Fund balances		
Reserved for		
Debt service funds	<u>369,198</u>	<u>301,215</u>
Total fund balances	<u>369,198</u>	<u>301,215</u>
Total liabilities and fund balances	<u>\$ 370,358</u>	<u>\$ 301,215</u>

RICHLAND COUNTY, SOUTH CAROLINA
2003 SERIES C FIRE PROTECTION REFUNDING BOND
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule C-6a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ 555,595	\$ 664,889	\$ 109,294	\$ 576,734
Fees in lieu of taxes	24,637	33,381	8,744	25,575
Interest	9,737	7,811	(1,926)	10,117
Total revenues	589,969	706,081	116,112	612,426
EXPENDITURES				
Debt service				
Principal retirement	425,000	425,000	-	320,000
Interest and fiscal charges	164,969	213,098	(48,129)	181,144
Total expenditures	589,969	638,098	(48,129)	501,144
Excess (deficiency) of revenues over expenditures	-	67,983	67,983	111,282
Net change in fund balance	-	67,983	67,983	111,282
FUND BALANCE, BEGINNING OF YEAR	301,215	301,215	-	189,933
FUND BALANCE, END OF YEAR	<u>\$ 301,215</u>	<u>\$ 369,198</u>	<u>\$ 67,983</u>	<u>\$ 301,215</u>

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

Schedule C-7

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 184,003	\$ 130,386
Property taxes and other taxes	<u>272</u>	<u>6,254</u>
Total assets	<u>\$ 184,275</u>	<u>\$ 136,640</u>
FUND BALANCES		
Reserved for		
Debt service funds	<u>\$ 184,275</u>	<u>\$ 136,640</u>
Total fund balances	<u>\$ 184,275</u>	<u>\$ 136,640</u>

RICHLAND COUNTY, SOUTH CAROLINA
1997 SERIES A DRAINAGE IMPROVEMENT BOND
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule C-7a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Property and other taxes	\$ -	\$ 40,578	\$ 40,578	\$ 466,443
Fees in lieu of taxes	-	714	714	22,406
Interest	-	6,343	6,343	10,660
Total revenues	-	47,635	47,635	499,509
EXPENDITURES				
Debt service				
Principal retirement	-	-	-	500,000
Interest and fiscal charges	-	-	-	26,603
Total expenditures	-	-	-	526,603
Excess (deficiency) of revenues over expenditures	-	47,635	47,635	(27,094)
Net change in fund balance	-	47,635	47,635	(27,094)
FUND BALANCE, BEGINNING OF YEAR	136,640	136,640	-	163,734
FUND BALANCE, END OF YEAR	<u>\$ 136,640</u>	<u>\$ 184,275</u>	<u>\$ 47,635</u>	<u>\$ 136,640</u>

RICHLAND COUNTY, SOUTH CAROLINA
2007 A HOSPITALITY TAX LOAN
DEBT SERVICE FUND
BALANCE SHEETS

Schedule C-8

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 902,576	\$ 861,607
Total assets	<u>\$ 902,576</u>	<u>\$ 861,607</u>
FUND BALANCES		
Reserved for		
Debt service funds	\$ 902,576	\$ 861,607
Total fund balances	<u>\$ 902,576</u>	<u>\$ 861,607</u>

RICHLAND COUNTY, SOUTH CAROLINA
2007A HOSPITALITY TAX LOAN
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule C-8a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Interest	\$ -	\$ 40,969	\$ 40,969	\$ 7,261
Total revenues	-	40,969	40,969	7,261
EXPENDITURES				
Debt service				
Principal retirement	1,275,252	540,000	735,252	-
Interest and fiscal charges	-	697,797	(697,797)	-
Total expenditures	1,275,252	1,237,797	37,455	-
Excess (deficiency) of revenues over expenditures	(1,275,252)	(1,196,828)	78,424	7,261
OTHER FINANCING SOURCES (USES)				
Transfers in	1,275,252	1,237,797	(37,455)	854,346
Total other financing sources (uses)	1,275,252	1,237,797	(37,455)	854,346
Net change in fund balance	-	40,969	40,969	861,607
FUND BALANCE, BEGINNING OF YEAR	861,607	861,607	-	-
FUND BALANCE, END OF YEAR	\$ 861,607	\$ 902,576	\$ 40,969	\$ 861,607

RICHLAND COUNTY, SOUTH CAROLINA
2007B HOSPITALITY TAX LOAN
DEBT SERVICE FUND
BALANCE SHEETS

Schedule C-9

		JUNE 30,	
		<u>2008</u>	<u>2007</u>
ASSETS			
Equity in pooled cash		\$ 562,148	\$ 538,772
Total assets		<u>\$ 562,148</u>	<u>\$ 538,772</u>
FUND BALANCES			
Reserved for			
Debt service funds		\$ 562,148	\$ 538,772
Total fund balances		<u>\$ 562,148</u>	<u>\$ 538,772</u>

RICHLAND COUNTY, SOUTH CAROLINA
2007B HOSPITALITY TAX LOAN
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule C-9a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Interest	\$ -	\$ 23,376	\$ 23,376	\$ 4,541
Total revenues	-	23,376	23,376	4,541
EXPENDITURES				
Debt service				
Principal retirement	681,197	-	681,197	-
Interest and fiscal charges	-	368,874	(368,874)	-
Total expenditures	681,197	368,874	312,323	-
Excess (deficiency) of revenues over expenditures	(681,197)	(345,498)	335,699	4,541
OTHER FINANCING SOURCES (USES)				
Transfers in	681,197	368,874	(312,323)	534,231
Total other financing sources (uses)	681,197	368,874	(312,323)	534,231
Net change in fund balance	-	23,376	23,376	538,772
FUND BALANCE, BEGINNING OF YEAR	538,772	538,772	-	-
FUND BALANCE, END OF YEAR	<u>\$ 538,772</u>	<u>\$ 562,148</u>	<u>\$ 23,376</u>	<u>\$ 538,772</u>

CAPITAL PROJECTS FUNDS

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

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

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

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

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

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

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

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

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RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
For the year ended June 30, 2008

Schedule D-2

	Renovations and Refunding Program	Drainage Improvement Projects	Construction and Repair Fire Projects	Sheriff Vehicles and Other Projects	Township	Innovista	Total Capital Projects Funds
REVENUES							
Interest	\$ 300,316	\$ 53,110	\$ 112,214	\$ 112,911	\$ 504,287	\$ 430,835	\$ 1,513,673
Other	19,776	-	-	-	128,344	-	148,120
Total revenues	320,092	53,110	112,214	112,911	632,631	430,835	1,661,793
EXPENDITURES							
Capital outlay	67,549	-	862,678	4,811,192	203,876	6,273,123	12,218,418
Debt service	-	-	-	-	-	6,600,000	6,600,000
Principal retirement	-	-	-	46,167	-	637,051	683,218
Interest and fiscal charges	67,549	-	862,678	4,857,359	203,876	13,510,174	19,501,636
Total expenditures	252,543	53,110	(750,464)	(4,744,448)	428,755	(13,079,339)	(17,839,843)
Excess (deficiency) of revenues over expenditures	-	-	-	5,000,000	-	6,630,000	11,630,000
OTHER FINANCING SOURCES (USES)							
Issuance of bonds	-	-	2,272,244	2,135,478	-	-	4,407,722
Transfers in	-	-	-	(583,000)	-	-	(583,000)
Transfers out	-	-	-	6,552,478	-	6,630,000	15,454,722
Total other financing sources (uses)	252,543	53,110	1,521,780	1,808,030	428,755	(6,449,339)	(2,385,121)
Net change in fund balance	5,220,748	1,315,868	2,406,748	4,606,353	12,051,093	6,712,527	32,313,337
FUND BALANCES, BEGINNING OF YEAR							
FUND BALANCES, END OF YEAR	\$ 5,473,291	\$ 1,368,978	\$ 3,928,528	\$ 6,414,383	\$ 12,479,848	\$ 263,188	\$ 29,928,216

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

Schedule D-3

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 6,408,728	\$ 6,444,637
Total assets	<u>\$ 6,408,728</u>	<u>\$ 6,444,637</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 935,437	\$ 67,363
Retainage payable	<u>-</u>	<u>1,156,526</u>
Total liabilities	<u>935,437</u>	<u>1,223,889</u>
Fund balances		
Unrestricted		
Undesignated, reported in capital projects funds	<u>5,473,291</u>	<u>5,220,748</u>
Total fund balances	<u>5,473,291</u>	<u>5,220,748</u>
Total liabilities and fund balances	<u>\$ 6,408,728</u>	<u>\$ 6,444,637</u>

RICHLAND COUNTY, SOUTH CAROLINA
RENOVATIONS AND REFUNDING PROGRAM
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule D-3a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Interest	\$ -	\$ 300,316	\$ 300,316	\$ 416,328
Other	-	19,776	19,776	144,916
Total revenues	-	320,092	320,092	561,244
EXPENDITURES				
Capital outlay	5,017,721	67,549	4,950,172	1,457,720
Total expenditures	5,017,721	67,549	4,950,172	1,457,720
Excess (deficiency) of revenues over expenditures	(5,017,721)	252,543	5,270,264	(896,476)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	(317,458)
Total other financing sources (uses)	-	-	-	(317,458)
Net change in fund balance	(5,017,721)	252,543	5,270,264	(1,213,934)
FUND BALANCE, BEGINNING OF YEAR	5,220,748	5,220,748	-	6,434,682
FUND BALANCE, END OF YEAR	\$ 203,027	\$ 5,473,291	\$ 5,270,264	\$ 5,220,748

***RICHLAND COUNTY, SOUTH CAROLINA
DRAINAGE IMPROVEMENT PROJECTS
CAPITAL PROJECTS FUND
BALANCE SHEETS***

Schedule D-4

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 1,368,978	\$ 1,315,868
Total assets	<u>\$ 1,368,978</u>	<u>\$ 1,315,868</u>
FUND BALANCES		
Unrestricted		
Undesignated, reported in capital projects fund	\$ 1,368,978	\$ 1,315,868
Total fund balances	<u>\$ 1,368,978</u>	<u>\$ 1,315,868</u>

RICHLAND COUNTY, SOUTH CAROLINA
DRAINAGE IMPROVEMENT PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule D-4a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Interest	\$ -	\$ 53,110	\$ 53,110	\$ 71,483
Total revenues	-	53,110	53,110	71,483
EXPENDITURES				
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	53,110	53,110	71,483
Net change in fund balance	-	53,110	53,110	71,483
FUND BALANCE, BEGINNING OF YEAR	1,315,868	1,315,868	-	1,244,385
FUND BALANCE, END OF YEAR	<u>\$ 1,315,868</u>	<u>\$ 1,368,978</u>	<u>\$ 53,110</u>	<u>\$ 1,315,868</u>

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

Schedule D-5

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 4,243,000	\$ 2,406,748
Total assets	<u>\$ 4,243,000</u>	<u>\$ 2,406,748</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 279,286	\$ -
Retainage payable	<u>35,186</u>	<u>-</u>
Total liabilities	<u>314,472</u>	<u>-</u>
Fund balances		
Unrestricted		
Undesignated, reported in capital projects fund	<u>3,928,528</u>	<u>2,406,748</u>
Total fund balances	<u>3,928,528</u>	<u>2,406,748</u>
Total liabilities and fund balances	<u>\$ 4,243,000</u>	<u>\$ 2,406,748</u>

RICHLAND COUNTY, SOUTH CAROLINA
CONSTRUCTION, REPAIR AND FIRE PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule D-5a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Interest	\$ -	\$ 112,214	\$ 112,214	\$ 205,090
Total revenues	-	112,214	112,214	205,090
EXPENDITURES				
Capital outlay	4,590,412	862,678	3,727,734	8,245,477
Debt service				
Interest and fiscal charges	-	-	-	-
Total expenditures	4,590,412	862,678	3,727,734	8,245,477
Excess (deficiency) of revenues over expenditures	(4,590,412)	(750,464)	3,839,948	(8,040,387)
OTHER FINANCING SOURCES (USES)				
Issuance of bonds	-	-	-	7,000,000
Transfers in	2,272,244	2,272,244	-	-
Total other financing sources (uses)	2,272,244	2,272,244	-	7,000,000
Net change in fund balance	(2,318,168)	1,521,780	3,839,948	(1,040,387)
FUND BALANCE, BEGINNING OF YEAR	2,406,748	2,406,748	-	3,447,135
FUND BALANCE, END OF YEAR	<u>\$ 88,580</u>	<u>\$ 3,928,528</u>	<u>\$ 3,839,948</u>	<u>\$ 2,406,748</u>

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

Schedule D-6

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 7,197,925	\$ 4,611,707
Total assets	<u>\$ 7,197,925</u>	<u>\$ 4,611,707</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 746,038	\$ 5,354
Retainage payable	<u>37,504</u>	<u>-</u>
Total liabilities	<u>783,542</u>	<u>5,354</u>
Fund balances		
Unrestricted		
Undesignated, reported in capital projects fund	<u>6,414,383</u>	<u>4,606,353</u>
Total fund balances	<u>6,414,383</u>	<u>4,606,353</u>
Total liabilities and fund balances	<u>\$ 7,197,925</u>	<u>\$ 4,611,707</u>

RICHLAND COUNTY, SOUTH CAROLINA
SHERIFF VEHICLES AND OTHER PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule D-6a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Interest	\$ -	\$ 112,911	\$ 112,911	\$ 76,986
Other	-	-	-	100,000
Total revenues	-	112,911	112,911	176,986
EXPENDITURES				
Capital outlay	10,719,249	4,811,192	5,908,057	162,652
Debt service				
Interest and fiscal charges	-	46,167	(46,167)	45,000
Total expenditures	10,719,249	4,857,359	5,861,890	207,652
Excess (deficiency) of revenues over expenditures	(10,719,249)	(4,744,448)	5,974,801	(30,666)
OTHER FINANCING SOURCES (USES)				
Issuance of bonds	-	5,000,000	5,000,000	3,545,000
Transfers in	2,135,478	2,135,478	-	2,748,639
Transfers out	(583,000)	(583,000)	-	(2,112,078)
Total other financing sources (uses)	1,552,478	6,552,478	5,000,000	4,181,561
Net change in fund balance	(9,166,771)	1,808,030	10,974,801	4,150,895
FUND BALANCE, BEGINNING OF YEAR	4,606,353	4,606,353	-	455,458
FUND BALANCE, END OF YEAR	\$ (4,560,418)	\$ 6,414,383	\$ 10,974,801	\$ 4,606,353

RICHLAND COUNTY, SOUTH CAROLINA
TOWNSHIP
CAPITAL PROJECTS FUND
BALANCE SHEETS

Schedule D-7

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 12,606,571	\$ 12,051,093
Total assets	<u>\$ 12,606,571</u>	<u>\$ 12,051,093</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable - trade	\$ 126,723	\$ -
Total liabilities	<u>126,723</u>	<u>-</u>
Fund balances		
Unrestricted		
Undesignated, reported in capital projects fund	<u>12,479,848</u>	<u>12,051,093</u>
Total fund balances	<u>12,479,848</u>	<u>12,051,093</u>
Total liabilities and fund balances	<u>\$ 12,606,571</u>	<u>\$ 12,051,093</u>

RICHLAND COUNTY, SOUTH CAROLINA
TOWNSHIP
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule D-7a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Interest	\$ -	\$ 504,287	\$ 504,287	\$ 101,255
Other	-	128,344	128,344	-
Total revenues	-	632,631	632,631	101,255
EXPENDITURES				
Bond issuance cost	-	-	-	50,162
Capital outlay	12,078,181	203,876	11,874,305	-
Total expenditures	12,078,181	203,876	11,874,305	50,162
Excess (deficiency) of revenues over expenditures	(12,078,181)	428,755	12,506,936	51,093
OTHER FINANCING SOURCES (USES)				
Issuance of bonds	-	-	-	12,000,000
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	12,000,000
Net change in fund balance	(12,078,181)	428,755	12,506,936	12,051,093
FUND BALANCE, BEGINNING OF YEAR	12,051,093	12,051,093	-	-
FUND BALANCE, END OF YEAR	<u>\$ (27,088)</u>	<u>\$ 12,479,848</u>	<u>\$ 12,506,936</u>	<u>\$ 12,051,093</u>

RICHLAND COUNTY, SOUTH CAROLINA
INNOVISTA
CAPITAL PROJECTS FUND
BALANCE SHEETS

Schedule D-8

	JUNE 30,	
	2008	2007
ASSETS		
Equity in pooled cash	\$ 263,188	\$ 6,712,527
Total assets	<u>\$ 263,188</u>	<u>\$ 6,712,527</u>
FUND BALANCES		
Unrestricted		
Undesignated, reported in capital projects fund	\$ 263,188	\$ 6,712,527
Total fund balances	<u>\$ 263,188</u>	<u>\$ 6,712,527</u>

RICHLAND COUNTY, SOUTH CAROLINA
INNOVISTA
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2008

Schedule D-8a

	2008			2007
	Budget Final	Actual	Variance with Final Budget Positive (Negative)	Actual
REVENUES				
Interest	\$ -	\$ 430,835	\$ 430,835	\$ 212,527
Total revenues	-	430,835	430,835	212,527
EXPENDITURES				
Capital outlay	6,525,118	6,273,123	251,995	-
Debt service				
Principal retirement	-	6,600,000	(6,600,000)	-
Interest and fiscal charges	-	637,051	(637,051)	100,000
Total expenditures	6,525,118	13,510,174	(6,985,056)	100,000
Excess (deficiency) of revenues over expenditures	(6,525,118)	(13,079,339)	(6,554,221)	112,527
OTHER FINANCING SOURCES (USES)				
Issuance of bonds	-	6,630,000	6,630,000	6,600,000
Total other financing sources (uses)	-	6,630,000	6,630,000	6,600,000
Net change in fund balance	(6,525,118)	(6,449,339)	75,779	6,712,527
FUND BALANCE, BEGINNING OF YEAR	6,712,527	6,712,527	-	-
FUND BALANCE, END OF YEAR	<u>\$ 187,409</u>	<u>\$ 263,188</u>	<u>\$ 75,779</u>	<u>\$ 6,712,527</u>

PROPRIETARY (ENTERPRISE) FUND

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

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

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

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

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

Airport Operations - is used to account for all revenue and expenses related to the operation of the general aviation airports. The Airport Operations fund was categorized as a special revenue fund as of and for the year ended June 30, 2007. For fiscal year 2008, the County re-categorized it as an enterprise fund. Therefore, no comparative financial statements for Airport Operations are included in this section.

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR PROPRIETARY FUNDS
JUNE 30, 2008

Schedule E-1

ASSETS	Parking	Marion St. Development Corporation	Airport Operations	Total Nonmajor Business-type Activities
CURRENT ASSETS				
Equity in pooled cash	\$ 389,266	\$ -	\$ 566,011	\$ 955,277
Receivables, net:				
Accounts	-	-	20,896	20,896
Total current assets	389,266	-	586,907	976,173
NONCURRENT ASSETS				
Capital Assets:				
Land	258,942	-	3,621,929	3,880,871
Construction in progress	-	-	2,177,012	2,177,012
Buildings and improvements	2,637,695	-	10,780,503	13,418,198
Machinery and equipment	46,701	-	13,865	60,566
Computer equipment	38,671	-	-	38,671
Less accumulated depreciation	(1,264,608)	-	(5,553,749)	(6,818,357)
Total noncurrent assets	1,717,401	-	11,039,560	12,756,961
Total assets	<u>\$ 2,106,667</u>	<u>\$ -</u>	<u>\$ 11,626,467</u>	<u>\$ 13,733,134</u>
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	\$ 6,168	\$ -	\$ -	\$ 6,168
Retainage payable	8,401	-	-	8,401
Accrued interest payable	-	-	45,952	45,952
General obligation bonds payable	-	-	110,000	110,000
Total current liabilities	14,569	-	155,952	170,521
NONCURRENT LIABILITIES				
General obligation bonds payable	-	-	2,585,000	2,585,000
Total noncurrent liabilities	-	-	2,585,000	2,585,000
Total liabilities	14,569	-	2,740,952	2,755,521
NET ASSETS				
Invested in capital assets, net of related debt	1,717,401	-	8,344,560	10,061,961
Unrestricted	374,697	-	540,955	915,652
Total net assets	2,092,098	-	8,885,515	10,977,613
Total liabilities and net assets	<u>\$ 2,106,667</u>	<u>\$ -</u>	<u>\$ 11,626,467</u>	<u>\$ 13,733,134</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
NONMAJOR PROPRIETARY FUNDS
For the year ended June 30, 2008

Schedule E-2

	Parking	Marion St. Development Corporation	Farmers Market	Airport Operations	Total Nonmajor Business-type Activities
OPERATING REVENUES					
User fees and penalties	\$ 117,739	\$ -	\$ -	\$ 251,937	\$ 369,676
Total operating revenues	117,739	-	-	251,937	369,676
OPERATING EXPENSES					
Operating Expenses	138,954	138	-	126,423	265,515
Depreciation	89,114	-	-	551,690	640,804
Total operating expenses	228,068	138	-	678,113	906,319
Income from operations	(110,329)	(138)	-	(426,176)	(536,643)
NONOPERATING REVENUES (EXPENSES)					
Interest income	-	-	-	28,840	28,840
Interest expense	-	-	-	(189,058)	(189,058)
Total nonoperating revenues (expenses)	-	-	-	(160,218)	(160,218)
Income before capital contributions and transfers	(110,329)	(138)	-	(586,394)	(696,861)
CAPITAL CONTRIBUTIONS	-	-	-	2,072,802	2,072,802
TRANSFERS IN	-	-	-	319,231	319,231
TRANSFERS OUT	-	(141)	-	-	(141)
Changes in net assets	(110,329)	(279)	-	1,805,639	1,695,031
NET ASSETS, BEGINNING OF YEAR, AS ORIGINALLY REPORTED	2,202,427	279	(3,209,445)	-	(1,006,739)
CUMULATIVE EFFECT OF ACCOUNTING CHANGE	-	-	3,209,445	7,079,876	10,289,321
NET ASSETS, BEGINNING OF YEAR, AS RESTATED	2,202,427	279	-	7,079,876	9,282,582
NET ASSETS, END OF YEAR	<u>\$ 2,092,098</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,885,515</u>	<u>\$ 10,977,613</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
For the year ended June 30, 2008

Schedule E-3

	Parking	Marion St. Development Corporation	Airport Operations	Total Nonmajor Business-type Activities
OPERATING ACTIVITIES				
Receipts from customers	\$ 119,070	\$ -	\$ 250,744	\$ 369,814
Payments to suppliers	(118,054)	(138)	(126,423)	(244,615)
Payments to employees	-	-	-	-
Net cash provided by (used for) operations	1,016	(138)	124,321	125,199
NONCAPITAL FINANCING ACTIVITIES				
Transfers from other funds	-	-	319,231	319,231
Transfers to other funds	-	(141)	-	(141)
Net cash provided by (used for) noncapital financing activities	-	(141)	319,231	319,090
CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal payment on bonds payable	-	-	(105,000)	(105,000)
Interest paid	-	-	(143,105)	(143,105)
Net cash used for capital and related financing activities	-	-	(248,105)	(248,105)
INVESTING ACTIVITIES				
Interest income	-	-	28,840	28,840
Net cash provided by investing activities	-	-	28,840	28,840
Net increase (decrease) in cash and equivalents	1,016	(279)	224,287	225,024
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	388,250	279	341,724	730,253
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 389,266</u>	<u>\$ -</u>	<u>\$ 566,011</u>	<u>\$ 955,277</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (110,329)	\$ (138)	\$ (426,176)	\$ (536,643)
Adjustments to reconcile operating income (loss) to net cash provided by operations				
Depreciation and amortization	89,114	-	551,690	640,804
Changes in deferred and accrued amounts				
Accounts receivable	1,331	-	(1,193)	138
Inventories	15,820	-	-	15,820
Accounts payable	(2,943)	-	-	(2,943)
Accrued salaries, wages and related cost	(378)	-	-	(378)
Retainage payable	8,401	-	-	8,401
Net cash provided by (used for) operations	<u>\$ 1,016</u>	<u>\$ (138)</u>	<u>\$ 124,321</u>	<u>\$ 125,199</u>
NONCASH TRANSACTIONS				
Capital assets contributed from governmental activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,072,802</u>	<u>\$ 2,072,802</u>

RICHLAND COUNTY, SOUTH CAROLINA
SOLID WASTE ENTERPRISE FUND
STATEMENT OF NET ASSETS

Schedule E-4

	JUNE 30,	
	2008	2007
Assets		
Current assets		
Equity in pooled cash	\$ 12,211,742	\$ 13,391,055
Receivables, net:		
Property taxes	253,021	44,043
Accounts (net of allowance of \$74,417)	1,314,523	1,149,364
Due from other governments	42,396	33,649
Inventories	48,818	67,477
Total current assets	13,870,500	14,685,588
Non-current assets:		
Capital assets:		
Land	890,702	890,702
Buildings and improvements	1,184,429	124,175
Machinery and equipment	5,094,051	4,771,425
Computer equipment	9,418	9,418
Contraction in progress	-	477,528
Less, accumulated depreciation	(3,991,606)	(3,750,971)
Net capital assets	3,186,994	2,522,277
Total assets	<u>\$ 17,057,494</u>	<u>\$ 17,207,865</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable - trade	\$ 1,901,806	\$ 2,046,388
Accrued salaries, wages and related costs	45,025	56,884
Accrued compensated absences	18,742	13,264
Other payables - performance bonds	1,394,271	906,442
Deferred revenue	7,963,553	7,686,750
Accrued closure and post-closure care costs	150,000	-
Total current liabilities	11,473,397	10,709,728
Non-current liabilities:		
Net other post employment benefit obligation	126,000	-
Accrued compensated absences	107,781	80,023
Closure/post-closure care cost payable	2,664,126	2,156,786
Total non-current liabilities	2,897,907	2,236,809
Total liabilities	14,371,304	12,946,537
Net assets:		
Investment in capital assets, net of related debt	3,186,994	2,522,277
Unrestricted (deficit)	(500,804)	1,739,051
Total net assets	2,686,190	4,261,328
Total liabilities and net assets	<u>\$ 17,057,494</u>	<u>\$ 17,207,865</u>

RICHLAND COUNTY, SOUTH CAROLINA
SOLID WASTE ENTERPRISE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Schedule E-5

	JUNE 30,	
	2008	2007
Operating Revenue		
Solid waste user fees and penalties	\$ 18,072,444	\$ 15,630,269
Intergovernmental - tire disposal fees	146,993	134,004
Miscellaneous	389,399	-
Total operating revenue	<u>18,608,836</u>	<u>15,764,273</u>
Operating Expenses		
Personal services	1,766,695	1,358,455
Operating expenses	21,812,821	17,521,853
Changes in post-closure liability	657,340	-
Depreciation	240,635	217,981
Total operating expenses	<u>24,477,491</u>	<u>19,098,289</u>
Operating Income (loss)	<u>(5,868,655)</u>	<u>(3,334,016)</u>
Non-Operating Revenue (Expenses)		
Property taxes	3,869,348	3,834,928
Fees-in-lieu of taxes	134,200	121,914
Interest Income	289,969	501,035
Change in closure liability	-	(23,029)
Gain on disposal of capital assets	-	7,989
Net non-operating revenue (expenses)	<u>4,293,517</u>	<u>4,442,837</u>
Net change in net assets	(1,575,138)	1,108,821
Net assets, beginning of year	<u>4,261,328</u>	<u>3,152,507</u>
Net assets, end of year	<u>\$ 2,686,190</u>	<u>\$ 4,261,328</u>

RICHLAND COUNTY, SOUTH CAROLINA
SOLID WASTE ENTERPRISE FUND
STATEMENT OF CASH FLOWS

Schedule E-6

	For the years ended June 30,	
	2008	2007
Cash Flows from operating activities		
Receipts from customers	\$ 17,895,372	\$ 16,956,959
Receipts from other governments	146,993	135,779
Payments to employees	(1,643,079)	(1,354,090)
Payments to suppliers	(21,034,588)	(17,267,481)
Net cash used in operating activities	(4,635,302)	(1,528,833)
Cash flows from non-capital financing activities		
Property taxes	4,071,372	3,833,195
Fees-in-lieu of taxes		121,194
Miscellaneous	-	24,434
Net cash provided by non-capital financing activities	4,071,372	3,978,823
Cash flows from capital and related financing activities		
Acquisition and construction of capital assets	(905,352)	(76,114)
Net cash used in capital and related financing activities	(905,352)	(76,114)
Cash flows from investing activities		
Interest earned	289,969	501,035
Net cash provided by investing activities	289,969	501,035
Net increase (decrease) in cash and cash equivalents	(1,179,313)	2,874,911
Cash and cash equivalents, beginning of year	13,391,055	10,516,144
Cash and cash equivalents, end of year	\$ 12,211,742	\$ 13,391,055
Reconciliation of operating income (loss) to cash flows from operating activities		
Operating income (loss)	\$ (5,868,655)	\$ (3,334,016)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	240,635	217,981
Change in certain assets and liabilities:		
(Increase) decrease in receivables	(165,159)	142,619
Decrease due to/from other governments	(8,747)	1,775
(Increase) in inventories	18,659	(24,094)
Increase (decrease) in accounts payable	(144,582)	278,466
Increase (decrease) in accrued salaries, wages and related costs	147,378	4,365
Increase (decrease) in performance bonds	487,829	(59,063)
Increase (decrease) closure and post-closure care costs	657,340	
Increase in deferred revenue	-	1,243,134
Net cash used in operating activities	\$ (4,635,302)	\$ (1,528,833)

RICHLAND COUNTY, SOUTH CAROLINA
WATER/SEWER ENTERPRISE FUND
STATEMENT OF NET ASSETS

Schedule E-7

	JUNE 30,	
	2008	2007
Assets		
Current Assets		
Equity in pooled cash	\$ 7,695,364	\$ 5,639,465
Receivables, net:		
Accounts (net of allowance of \$396,210)	171,278	486,385
Inventories	276,639	168,786
Total current assets	8,143,281	6,294,636
Non-Current Assets:		
Restricted equity in pooled cash	9,300,421	32,306,605
Capital Assets:		
Land	944,215	944,215
Buildings and improvements	18,001,525	15,540,098
Machinery and equipment	1,278,659	1,024,723
Computer equipment	51,571	51,571
Construction in progress	31,263,786	4,982,826
Less, accumulated depreciation	(5,301,072)	(4,606,838)
Net capital assets	46,238,684	17,936,595
Deferred charges:	364,048	446,082
Less, accumulated amortization	-	(59,710)
Net deferred charges	364,048	386,372
Total assets	\$ 64,046,434	\$ 56,924,208
Liabilities and Net Assets		
Current Liabilities:		
Accounts payable - trade	\$ 2,089,115	\$ 262,263
Retainage payable	1,735,646	885,349
Accrued salaries, wages and related costs	31,229	35,701
Accrued compensated absences	10,496	7,923
Accrued interest payables	574,817	323,535
Deferred Revenue	1,058,410	1,121,698
General obligation bonds payable -current portion	649,152	440,000
Total current liabilities	6,148,865	3,076,469
Non - Current Liabilities:		
Accrued compensated absences -long term	105,652	75,799
General obligation bonds payable	36,147,093	36,800,397
Net other post employment benefit obligation	89,000	-
Total non-current liabilities	36,341,745	36,876,196
Total liabilities	42,490,610	39,952,665
Net Assets:		
Investment in capital assets, net of related debt	18,742,860	12,016,854
Unrestricted	2,812,964	4,954,689
Total net assets	21,555,824	16,971,543
Total liabilities and net assets	\$ 64,046,434	\$ 56,924,208

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

Schedule E-8

	For the year ended June 30,	
	<u>2008</u>	<u>2007</u>
Operating Revenue		
User fees and penalties	\$ 4,948,147	\$ 3,221,252
Miscellaneous revenue	-	35,670
Total operating revenue	<u>4,948,147</u>	<u>3,256,922</u>
Operating Expenses		
Personal services	1,259,629	937,563
Operating expenses	852,964	734,459
Depreciation	694,234	586,396
Amortization	22,324	-
Total operating expenses	<u>2,829,151</u>	<u>2,258,418</u>
Operating income	<u>\$ 2,118,996</u>	<u>\$ 998,504</u>
Non-Operating Revenue (Expenses)		
Interest income	\$ 1,276,409	\$ 1,113,192
Interest expense	(1,279,832)	(872,837)
Amortization of bond issue cost and refunding loss	-	(22,324)
Loss on disposal of capital assets	-	(25,040)
Net non-operating revenue (expenses)	<u>(3,423)</u>	<u>192,991</u>
Income before capital contributions	<u>2,115,573</u>	<u>1,191,495</u>
Capital Contributions		
Developer contributions, net of assets deeded to the City of Columbia	<u>2,013,708</u>	<u>1,825,693</u>
Total capital contributions	<u>2,013,708</u>	<u>1,825,693</u>
Transfers in	455,000	-
Net change in net assets	4,584,281	3,017,188
Net assets, beginning of year	<u>16,971,543</u>	<u>13,954,355</u>
Net assets, end of year	<u>\$ 21,555,824</u>	<u>\$ 16,971,543</u>

RICHLAND COUNTY, SOUTH CAROLINA
WATER/SEWER ENTERPRISE FUND
STATEMENT OF CASH FLOWS

Schedule E-9

	For the year ended June 30,	
	2008	2007
Cash Flows from operating activities		
Receipts from customers	\$ 5,199,966	\$ 3,832,876
Payments to employees	(1,142,675)	(937,056)
Payments to suppliers	1,716,332	(652,030)
Net cash provided by operating activities	5,773,623	2,243,790
Cash Flows from non-capital financing activities		
Transfer from other funds	455,000	-
Net cash provided by non-capital financing activities	455,000	-
Cash flows from capital and related financing activities		
Proceeds from issuance of bonds	-	17,090,397
Acquisitions and construction of capital assets	(26,982,615)	(1,587,415)
Principal payments on bonds	(444,152)	(435,000)
Interest paid on bonds	(1,028,550)	(876,627)
Net cash provided by (used in) capital and related financing activities	(28,455,317)	14,191,355
Cash flows from investing activities		
Interest earned	1,276,409	1,113,192
Net cash provided by investing activities	1,276,409	1,113,192
Net increase (decrease) in cash and cash equivalents	(20,950,285)	17,548,337
Cash and cash equivalents, beginning of year	37,946,070	20,397,733
Cash and cash equivalents, end of year	<u>\$ 16,995,785</u>	<u>\$ 37,946,070</u>
Reconciliation of operating income to cash flows from operating activities		
Operating income	\$ 2,118,996	\$ 998,504
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	716,558	586,396
Change in certain assets and liabilities:		
(Increase) decrease in receivables	315,107	(88,134)
(Increase) in inventories	(107,853)	(67,331)
Increase (decrease) in accounts payable	1,826,852	149,760
Increase (decrease) in retainage payable	850,297	
Increase (decrease) in accrued salaries, wages and related costs	116,954	507
Increase in deferred revenue	(63,288)	664,088
Net cash provided by operating activities	<u>\$ 5,773,623</u>	<u>\$ 2,243,790</u>
Supplemental information on non-cash capital and related financing activities		
Capital assets deeded by developers	<u>\$ 2,013,718</u>	<u>\$ 1,825,693</u>

RICHLAND COUNTY, SOUTH CAROLINA
PARKING ENTERPRISE FUND
STATEMENT OF NET ASSETS

Schedule E-10

	JUNE 30,	
	2008	2007
Assets		
Current Assets		
Equity in pooled cash	\$ 389,266	\$ 388,250
Receivables, net:		
Accounts	-	1,331
Inventory	-	15,820
Total current assets	<u>389,266</u>	<u>405,401</u>
Non-Current Assets:		
Capital Assets:		
Land	258,942	258,942
Buildings and improvements	2,637,695	2,637,695
Machinery and equipment	46,701	46,701
Computer equipment	38,671	38,671
Construction in progress	-	-
Less, accumulated depreciation	<u>(1,264,608)</u>	<u>(1,175,494)</u>
Net capital assets	<u>1,717,401</u>	<u>1,806,515</u>
Total assets	<u>\$ 2,106,667</u>	<u>\$ 2,211,916</u>
Liabilities and Net Assets		
Current Liabilities:		
Accounts payable	\$ 6,168	\$ 9,111
Accrued salaries, wages and related costs	-	378
Retainage payable	<u>8,401</u>	<u>-</u>
Total current liabilities	<u>14,569</u>	<u>9,489</u>
Total liabilities	<u>14,569</u>	<u>9,489</u>
Net Assets:		
Investment in capital assets, net of related debt	1,717,401	1,806,515
Unrestricted	<u>374,697</u>	<u>395,912</u>
Total net assets	<u>2,092,098</u>	<u>2,202,427</u>
Total liabilities and net assets	<u>\$ 2,106,667</u>	<u>\$ 2,211,916</u>

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

Schedule E-11

	For the year ended June 30,	
	<u>2008</u>	<u>2007</u>
Operating Revenue		
Parking user fees	\$ 117,739	\$ 117,591
Total operating revenue	<u>117,739</u>	<u>117,591</u>
Operating Expenses		
Operating expenses	138,954	18,859
Depreciation	<u>89,114</u>	<u>90,419</u>
Total operating expenses	<u>228,068</u>	<u>109,278</u>
Operating income	<u>(110,329)</u>	<u>8,313</u>
Net change in net assets	(110,329)	8,313
Net assets, beginning of year	<u>2,202,427</u>	<u>2,194,114</u>
Net assets, end of year	<u>\$ 2,092,098</u>	<u>\$ 2,202,427</u>

RICHLAND COUNTY, SOUTH CAROLINA
PARKING ENTERPRISE FUND
STATEMENT OF CASH FLOWS

Schedule E-12

	For the years ended	
	June 30,	
	<u>2008</u>	<u>2007</u>
Cash flows from operating activities		
Receipts from customers	\$ 119,070	\$ 116,584
Payments to suppliers	<u>(118,054)</u>	<u>(26,267)</u>
Net cash provided by operating activities	<u>1,016</u>	<u>90,317</u>
Net increase in cash and equivalents	1,016	90,317
Cash and cash equivalents, beginning of year	<u>388,250</u>	<u>297,933</u>
Cash and cash equivalents, end of year	<u><u>\$ 389,266</u></u>	<u><u>\$ 388,250</u></u>
Reconciliation of operating income (loss) to		
net cash from operating activities		
Operating income (loss)	\$ (110,329)	\$ 8,313
Adjustments to reconcile operating income (loss)		
to net cash provided by operations		
Depreciation	89,114	90,419
Changes in certain assets and liabilities:		
(Increase) decrease in accounts receivable	1,331	(1,007)
(Increase) decrease in Inventories	15,820	(15,820)
Increase in accounts payable	(2,943)	8,412
Accrued salaries, wages and related costs	(378)	
Retainage payable	<u>8,401</u>	<u>-</u>
Net cash provided by operations	<u><u>\$ 1,016</u></u>	<u><u>\$ 90,317</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
MARION ST. - DEVELOPMENT CORPORATION ENTERPRISE FUND
STATEMENT OF NET ASSETS

Schedule E-13

	JUNE 30,	
	2008	2007
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ -	\$ 279
Total current assets	-	279
Total assets	<u>\$ -</u>	<u>\$ 279</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Due to general fund	\$ -	\$ -
Total current liabilities	-	-
Total liabilities	<u>\$ -</u>	<u>\$ -</u>
NET ASSETS		
Unrestricted	\$ -	\$ 279
Total net assets	-	279
Total liabilities and net assets	<u>\$ -</u>	<u>\$ 279</u>

RICHLAND COUNTY, SOUTH CAROLINA
MARION ST. - DEVELOPMENT CORPORATION ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

Schedule E-14

	For the years ended June 30,	
	2008	2007
OPERATING REVENUES		
Parking user fees	\$ -	\$ -
Rents	-	-
Other	-	-
Total operating revenues	-	-
OPERATING EXPENSES		
Operating Expenses	138	12
Total operating expenses	138	12
Operating income	(138)	(12)
Income (loss) before transfers	(138)	(12)
Transfers		
Transfers out	(141)	(381,383)
Total transfers	(141)	(381,383)
Net change in net assets	(279)	(381,395)
Net assets, beginning of year	279	381,674
Net assets, end of year	<u>\$ -</u>	<u>\$ 279</u>

RICHLAND COUNTY, SOUTH CAROLINA
MARION ST. - DEVELOPMENT CORPORATION ENTERPRISE FUND
STATEMENT OF CASH FLOWS

Schedule E-15

	For the years ended June 30,	
	2008	2007
Cash flows from operating activities		
Payments to suppliers	(138)	(12)
Net cash used in operating activities	(138)	(12)
Cash flows from non-capital financing activities		
Transfers to other funds	(141)	(730,018)
Net cash flows used in non-capital financing activities	(141)	(730,018)
Net decrease in cash and cash equivalents	(279)	(730,030)
Cash and cash equivalents, beginning of year	279	730,309
Cash and cash equivalents, end of year	<u>\$ -</u>	<u>\$ 279</u>
Reconciliation of operating income (loss) to net cash from operating activities		
Operating income (loss)	\$ (138)	\$ (12)
Adjustments to reconcile operating income (loss) to net cash provided by operations		
Depreciation and amortization	-	-
Changes in deferred and accrued amounts		
Accounts payable	-	-
Retainage payable	-	-
Net cash used in operations	<u>\$ (138)</u>	<u>\$ (12)</u>

INTERNAL SERVICE FUND

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

RICHLAND COUNTY, SOUTH CAROLINA
INTERNAL SERVICE FUND
STATEMENT OF NET ASSETS

Schedule E-16

	JUNE 30,	
	<u>2008</u>	<u>2007</u>
<i>ASSETS</i>		
CURRENT ASSETS		
Equity in pooled cash	\$ 323,060	\$ 95,312
Inventory	<u>195,375</u>	<u>126,667</u>
Total current assets	<u>518,435</u>	<u>221,979</u>
Total assets	<u>\$ 518,435</u>	<u>\$ 221,979</u>
<i>LIABILITIES AND NET ASSETS</i>		
CURRENT LIABILITIES		
Accounts payable	<u>\$ 518,435</u>	<u>\$ 221,979</u>
Total current liabilities	<u>518,435</u>	<u>221,979</u>
Total liabilities	<u>\$ 518,435</u>	<u>\$ 221,979</u>
NET ASSETS		
Unrestricted	<u>\$ -</u>	<u>\$ -</u>
Total net assets	<u>-</u>	<u>-</u>
Total liabilities and net assets	<u>\$ 518,435</u>	<u>\$ 221,979</u>

RICHLAND COUNTY, SOUTH CAROLINA
INTERNAL SERVICE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

Schedule E-17

	For the years ended	
	June 30,	
	2008	2007
OPERATING REVENUES		
User fees	\$ 2,858,654	\$ 2,450,822
Total operating revenues	<u>2,858,654</u>	<u>2,450,822</u>
OPERATING EXPENSES		
Operating expenses	<u>2,858,654</u>	<u>2,450,822</u>
Total operating expenses	<u>2,858,654</u>	<u>2,450,822</u>
Net change in net assets	<u>-</u>	<u>-</u>
NET ASSETS, BEGINNING OF YEAR	<u>-</u>	<u>-</u>
NET ASSETS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS

Schedule E-18

	For the years ended June 30,	
	<u>2008</u>	<u>2007</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 2,858,654	\$ 2,450,822
Payments to suppliers	<u>(2,630,906)</u>	<u>(2,536,074)</u>
Net cash provided by (used in) operating activities	<u>227,748</u>	<u>(85,252)</u>
Net increase (decrease) in cash and cash equivalents	227,748	(85,252)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>95,312</u>	<u>180,564</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 323,060</u>	<u>\$ 95,312</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES:		
Operating income	\$ -	\$ -
Changes in assets and liabilities		
Inventory	(68,708)	(20,070)
Accounts payable	<u>296,456</u>	<u>(65,182)</u>
Net cash provided by operations	<u>\$ 227,748</u>	<u>\$ (85,252)</u>

FIDUCIARY (AGENCY) FUND

The Fiduciary (Agency) Funds account 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
For the year ended June 30, 2008

Schedule F-1

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
SCHOOL DISTRICT NO. 1 - OPERATING				
Assets				
Equity in pooled cash	\$ 5,506,106	\$ 288,489,032	\$ 288,975,515	\$ 5,019,623
Property taxes receivable	-	1,036,966	-	1,036,966
	<u>\$ 5,506,106</u>	<u>\$ 289,525,998</u>	<u>\$ 288,975,515</u>	<u>\$ 6,056,589</u>
Liabilities				
Due to agency	5,506,106	289,525,998	288,975,515	6,056,589
	<u>\$ 5,506,106</u>	<u>\$ 289,525,998</u>	<u>\$ 288,975,515</u>	<u>\$ 6,056,589</u>
SCHOOL DISTRICT NO. 2 - OPERATING				
Assets				
Equity in pooled cash	\$ 5,066,335	\$ 202,188,320	\$ 204,054,028	\$ 3,200,627
Property taxes receivable	-	490,402	-	490,402
	<u>\$ 5,066,335</u>	<u>\$ 202,678,722</u>	<u>\$ 204,054,028</u>	<u>\$ 3,691,029</u>
Liabilities				
Due to agency	\$ 5,066,335	\$ 202,678,722	\$ 204,054,028	\$ 3,691,029
	<u>\$ 5,066,335</u>	<u>\$ 202,678,722</u>	<u>\$ 204,054,028</u>	<u>\$ 3,691,029</u>
SCHOOL DISTRICT NO. 5 - OPERATING				
Assets				
Equity in pooled cash	\$ 246,864	\$ 13,690,660	\$ 13,748,578	\$ 188,946
Property taxes receivable	-	225,814	-	225,814
	<u>\$ 246,864</u>	<u>\$ 13,916,474</u>	<u>\$ 13,748,578</u>	<u>\$ 414,760</u>
Liabilities				
Due to agency	\$ 246,864	\$ 13,916,474	\$ 13,748,578	\$ 414,760
	<u>\$ 246,864</u>	<u>\$ 13,916,474</u>	<u>\$ 13,748,578</u>	<u>\$ 414,760</u>
SCHOOL DISTRICT NO. 1 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Equity in pooled cash	\$ 12,571,507	\$ 42,973,189	\$ 38,370,809	\$ 17,173,887
Property taxes receivable	-	345,953	-	345,953
	<u>\$ 12,571,507</u>	<u>\$ 43,319,142</u>	<u>\$ 38,370,809</u>	<u>\$ 17,519,840</u>
Liabilities				
Due to agency	\$ 12,571,507	\$ 43,319,142	\$ 38,370,809	\$ 17,519,840
	<u>\$ 12,571,507</u>	<u>\$ 43,319,142</u>	<u>\$ 38,370,809</u>	<u>\$ 17,519,840</u>
SCHOOL DISTRICT NO. 2 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Equity in pooled cash	\$ 10,722,309	\$ 31,138,818	\$ 34,388,517	\$ 7,472,610
Property taxes receivable	-	270,509	-	270,509
	<u>\$ 10,722,309</u>	<u>\$ 31,409,327</u>	<u>\$ 34,388,517</u>	<u>\$ 7,743,119</u>
Liabilities				
Due to agency	\$ 10,722,309	\$ 31,409,327	\$ 34,388,517	\$ 7,743,119
	<u>\$ 10,722,309</u>	<u>\$ 31,409,327</u>	<u>\$ 34,388,517</u>	<u>\$ 7,743,119</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2008

Schedule F-1

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
SCHOOL DISTRICT NO. 5 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Equity in pooled cash	\$ 57,417	\$ 7,301,417	\$ 7,339,183	\$ 19,651
Property taxes receivable	-	90,076	-	90,076
	<u>\$ 57,417</u>	<u>\$ 7,391,493</u>	<u>\$ 7,339,183</u>	<u>\$ 109,727</u>
Liabilities				
Due to agency	\$ 57,417	\$ 7,391,493	\$ 7,339,183	\$ 109,727
	<u>\$ 57,417</u>	<u>\$ 7,391,493</u>	<u>\$ 7,339,183</u>	<u>\$ 109,727</u>
SCHOOL DISTRICT NO. 1 - CAPITAL PROJECTS				
Assets				
Equity in pooled cash	\$ 2,327,532	\$ 102,808,211	\$ 4,852,406	\$ 100,283,337
	<u>\$ 2,327,532</u>	<u>\$ 102,808,211</u>	<u>\$ 4,852,406</u>	<u>\$ 100,283,337</u>
Liabilities				
Due to agency	\$ 2,327,532	\$ 102,808,211	\$ 4,852,406	\$ 100,283,337
	<u>\$ 2,327,532</u>	<u>\$ 102,808,211</u>	<u>\$ 4,852,406</u>	<u>\$ 100,283,337</u>
SCHOOL DISTRICT NO. 2 - CAPITAL PROJECTS				
Assets				
Equity in pooled cash	\$ -	\$ 47,307,968	\$ 47,307,968	\$ -
	<u>\$ -</u>	<u>\$ 47,307,968</u>	<u>\$ 47,307,968</u>	<u>\$ -</u>
Liabilities				
Due to agency	\$ -	\$ 47,307,968	\$ 47,307,968	\$ -
	<u>\$ -</u>	<u>\$ 47,307,968</u>	<u>\$ 47,307,968</u>	<u>\$ -</u>
CITY OF COLUMBIA				
Assets				
Equity in pooled cash	\$ 362,645	\$ 33,934,825	\$ 33,881,203	\$ 416,267
Property taxes receivable	-	209,878	-	209,878
	<u>\$ 362,645</u>	<u>\$ 34,144,703</u>	<u>\$ 33,881,203</u>	<u>\$ 626,145</u>
Liabilities				
Due to agency	\$ 362,645	\$ 34,144,703	\$ 33,881,203	\$ 626,145
	<u>\$ 362,645</u>	<u>\$ 34,144,703</u>	<u>\$ 33,881,203</u>	<u>\$ 626,145</u>
CITY OF FOREST ACRES				
Assets				
Equity in pooled cash	\$ 20,754	\$ 965,435	\$ 974,653	\$ 11,536
Property taxes receivable	-	16,704	-	16,704
	<u>\$ 20,754</u>	<u>\$ 982,139</u>	<u>\$ 974,653</u>	<u>\$ 28,240</u>
Liabilities				
Due to agency	\$ 20,754	\$ 982,139	\$ 974,653	\$ 28,240
	<u>\$ 20,754</u>	<u>\$ 982,139</u>	<u>\$ 974,653</u>	<u>\$ 28,240</u>
TOWN OF EASTOVER				
Assets				
Equity in pooled cash	\$ 1,462	\$ 118,328	\$ 114,971	\$ 4,819
Property taxes receivable	-	1,093	-	1,093
	<u>\$ 1,462</u>	<u>\$ 119,421</u>	<u>\$ 114,971</u>	<u>\$ 5,912</u>
Liabilities				
Due to agency	\$ 1,462	\$ 119,421	\$ 114,971	\$ 5,912
	<u>\$ 1,462</u>	<u>\$ 119,421</u>	<u>\$ 114,971</u>	<u>\$ 5,912</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2008

Schedule F-1

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
TOWN OF BLYTHEWOOD				
Assets				
Equity in pooled cash	\$ 2	\$ 495	\$ 497	\$ -
	<u>\$ 2</u>	<u>\$ 495</u>	<u>\$ 497</u>	<u>\$ -</u>
Liabilities				
Due to agency	\$ 2	\$ 495	\$ 497	\$ -
	<u>\$ 2</u>	<u>\$ 495</u>	<u>\$ 497</u>	<u>\$ -</u>
TOWN OF IRMO				
Assets				
Equity in pooled cash	\$ 5,553	\$ 658,595	\$ 652,979	\$ 11,169
Property taxes receivable	-	5,089	-	5,089
	<u>\$ 5,553</u>	<u>\$ 663,684</u>	<u>\$ 652,979</u>	<u>\$ 16,258</u>
Liabilities				
Due to agency	\$ 5,553	\$ 663,684	\$ 652,979	\$ 16,258
	<u>\$ 5,553</u>	<u>\$ 663,684</u>	<u>\$ 652,979</u>	<u>\$ 16,258</u>
RECREATION COMMISSION				
Assets				
Equity in pooled cash	\$ 424,951	\$ 9,734,019	\$ 9,747,409	\$ 411,561
Property taxes receivable	-	97,932	-	97,932
	<u>\$ 424,951</u>	<u>\$ 9,831,951</u>	<u>\$ 9,747,409</u>	<u>\$ 509,493</u>
Liabilities				
Due to agency	\$ 424,951	\$ 9,831,951	\$ 9,747,409	\$ 509,493
	<u>\$ 424,951</u>	<u>\$ 9,831,951</u>	<u>\$ 9,747,409</u>	<u>\$ 509,493</u>
RECREATION COMMISSION DEBT SERVICE				
Assets				
Equity in pooled cash	\$ 108,003	\$ 1,667,305	\$ 1,672,264	\$ 103,044
Property taxes receivable	-	15,548	-	15,548
	<u>\$ 108,003</u>	<u>\$ 1,682,853</u>	<u>\$ 1,672,264</u>	<u>\$ 118,592</u>
Liabilities				
Due to agency	\$ 108,003	\$ 1,682,853	\$ 1,672,264	\$ 118,592
	<u>\$ 108,003</u>	<u>\$ 1,682,853</u>	<u>\$ 1,672,264</u>	<u>\$ 118,592</u>
PUBLIC LIBRARY				
Assets				
Equity in pooled cash	\$ 832,214	\$ 18,098,121	\$ 18,115,158	\$ 815,177
Property taxes receivable	-	155,650	-	155,650
	<u>\$ 832,214</u>	<u>\$ 18,253,771</u>	<u>\$ 18,115,158</u>	<u>\$ 970,827</u>
Liabilities				
Due to agency	\$ 832,214	\$ 18,253,771	\$ 18,115,158	\$ 970,827
	<u>\$ 832,214</u>	<u>\$ 18,253,771</u>	<u>\$ 18,115,158</u>	<u>\$ 970,827</u>
COLUMBIA AREA MENTAL HEALTH				
Assets				
Equity in pooled cash	\$ 48,408	\$ 1,584,730	\$ 1,554,051	\$ 79,087
Property taxes receivable	-	14,038	-	14,038
	<u>\$ 48,408</u>	<u>\$ 1,598,768</u>	<u>\$ 1,554,051</u>	<u>\$ 93,125</u>
Liabilities				
Due to agency	\$ 48,408	\$ 1,598,768	\$ 1,554,051	\$ 93,125
	<u>\$ 48,408</u>	<u>\$ 1,598,768</u>	<u>\$ 1,554,051</u>	<u>\$ 93,125</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2008

Schedule F-1

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
RIVERBANKS ZOO				
Assets				
Equity in pooled cash	\$ 75,099	\$ 1,697,017	\$ 1,643,879	\$ 128,237
Property taxes receivable	-	15,245	-	15,245
	<u>\$ 75,099</u>	<u>\$ 1,712,262</u>	<u>\$ 1,643,879</u>	<u>\$ 143,482</u>
Liabilities				
Due to agency	\$ 75,099	\$ 1,712,262	\$ 1,643,879	\$ 143,482
	<u>\$ 75,099</u>	<u>\$ 1,712,262</u>	<u>\$ 1,643,879</u>	<u>\$ 143,482</u>
RIVERBANKS ZOO DEBT SERVICE				
Assets				
Equity in pooled cash	\$ 603,835	\$ 1,996,399	\$ 1,981,546	\$ 618,688
Property taxes receivable	-	9,361	-	9,361
	<u>\$ 603,835</u>	<u>\$ 2,005,760</u>	<u>\$ 1,981,546</u>	<u>\$ 628,049</u>
Liabilities				
Due to agency	\$ 603,835	\$ 2,005,760	\$ 1,981,546	\$ 628,049
	<u>\$ 603,835</u>	<u>\$ 2,005,760</u>	<u>\$ 1,981,546</u>	<u>\$ 628,049</u>
MIDLANDS TECHNICAL COLLEGE				
Assets				
Equity in pooled cash	\$ 212,201	\$ 5,846,664	\$ 5,775,733	\$ 283,132
Property taxes receivable	-	51,518	-	51,518
	<u>\$ 212,201</u>	<u>\$ 5,898,182</u>	<u>\$ 5,775,733</u>	<u>\$ 334,650</u>
Liabilities				
Due to agency	\$ 212,201	\$ 5,898,182	\$ 5,775,733	\$ 334,650
	<u>\$ 212,201</u>	<u>\$ 5,898,182</u>	<u>\$ 5,775,733</u>	<u>\$ 334,650</u>
EAST RICHLAND PUBLIC SERVICE DISTRICT				
Assets				
Equity in pooled cash	\$ 696,787	\$ 1,856,022	\$ 1,355,877	\$ 1,196,932
Property taxes receivable	-	15,174	-	15,174
	<u>\$ 696,787</u>	<u>\$ 1,871,196</u>	<u>\$ 1,355,877</u>	<u>\$ 1,212,106</u>
Liabilities				
Due to agency	\$ 696,787	\$ 1,871,196	\$ 1,355,877	\$ 1,212,106
	<u>\$ 696,787</u>	<u>\$ 1,871,196</u>	<u>\$ 1,355,877</u>	<u>\$ 1,212,106</u>
SOLICITOR NARCOTICS				
Assets				
Equity in pooled cash	\$ 14,086	\$ 185,364	\$ 194,361	\$ 5,089
	<u>\$ 14,086</u>	<u>\$ 185,364</u>	<u>\$ 194,361</u>	<u>\$ 5,089</u>
Liabilities				
Due to agency	\$ 14,086	\$ 185,364	\$ 194,361	\$ 5,089
	<u>\$ 14,086</u>	<u>\$ 185,364</u>	<u>\$ 194,361</u>	<u>\$ 5,089</u>
SOLICITOR WORTHLESS CHECKS				
Assets				
Equity in pooled cash	\$ 579	\$ 61,909	\$ -	\$ 62,488
	<u>\$ 579</u>	<u>\$ 61,909</u>	<u>\$ -</u>	<u>\$ 62,488</u>
Liabilities				
Due to agency	\$ 579	\$ 61,909	\$ -	\$ 62,488
	<u>\$ 579</u>	<u>\$ 61,909</u>	<u>\$ -</u>	<u>\$ 62,488</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2008

Schedule F-1

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
CLERK TRUST				
Assets				
Cash and cash equivalents	\$ 4,475,300	\$ 127,826	\$ 444,581	\$ 4,158,545
Equity in pooled cash	386,241	-	111,884	274,357
	<u>\$ 4,861,541</u>	<u>\$ 127,826</u>	<u>\$ 556,465</u>	<u>\$ 4,432,902</u>
Liabilities				
Due to agency	\$ 4,861,541	\$ 127,826	\$ 556,465	\$ 4,432,902
	<u>\$ 4,861,541</u>	<u>\$ 127,826</u>	<u>\$ 556,465</u>	<u>\$ 4,432,902</u>
FAMILY COURT				
Assets				
Cash and cash equivalents	\$ 705,732	\$ 11,896	\$ 118,054	\$ 599,574
Equity in pooled cash	-	141,569	-	141,569
	<u>\$ 705,732</u>	<u>\$ 153,465</u>	<u>\$ 118,054</u>	<u>\$ 741,143</u>
Liabilities				
Due to agency	\$ 705,732	\$ 153,465	\$ 118,054	\$ 741,143
	<u>\$ 705,732</u>	<u>\$ 153,465</u>	<u>\$ 118,054</u>	<u>\$ 741,143</u>
PROBATE TRUST				
Assets				
Cash and cash equivalents	\$ 2,636	\$ -	\$ 108	\$ 2,528
	<u>\$ 2,636</u>	<u>\$ -</u>	<u>\$ 108</u>	<u>\$ 2,528</u>
Liabilities				
Due to agency	\$ 2,636	\$ -	\$ 108	\$ 2,528
	<u>\$ 2,636</u>	<u>\$ -</u>	<u>\$ 108</u>	<u>\$ 2,528</u>
MASTER IN EQUITY				
Assets				
Cash and cash equivalents	\$ 1,971,740	\$ 729,505	\$ -	\$ 2,701,245
	<u>\$ 1,971,740</u>	<u>\$ 729,505</u>	<u>\$ -</u>	<u>\$ 2,701,245</u>
Liabilities				
Due to agency	\$ 1,971,740	\$ 729,505	\$ -	\$ 2,701,245
	<u>\$ 1,971,740</u>	<u>\$ 729,505</u>	<u>\$ -</u>	<u>\$ 2,701,245</u>
SHERIFF CONSTRUCTION				
Assets				
Cash and cash equivalents	\$ 684,397	\$ -	\$ 71,046	\$ 613,351
	<u>\$ 684,397</u>	<u>\$ -</u>	<u>\$ 71,046</u>	<u>\$ 613,351</u>
Liabilities				
Due to agency	\$ 684,397	\$ -	\$ 71,046	\$ 613,351
	<u>\$ 684,397</u>	<u>\$ -</u>	<u>\$ 71,046</u>	<u>\$ 613,351</u>
TAX SALE ESCROW				
Assets				
Equity in pooled cash	\$ 10,180,385	\$ 25,253,746	\$ 25,427,102	\$ 10,007,029
	<u>\$ 10,180,385</u>	<u>\$ 25,253,746</u>	<u>\$ 25,427,102</u>	<u>\$ 10,007,029</u>
Liabilities				
Due to agency	\$ 10,180,385	\$ 25,253,746	\$ 25,427,102	\$ 10,007,029
	<u>\$ 10,180,385</u>	<u>\$ 25,253,746</u>	<u>\$ 25,427,102</u>	<u>\$ 10,007,029</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2008

Schedule F-1

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
INMATE TRUST ESCROW				
Assets				
Cash and cash equivalents	\$ 323,339	\$ 137,048	\$ -	\$ 460,387
	<u>\$ 323,339</u>	<u>\$ 137,048</u>	<u>\$ -</u>	<u>\$ 460,387</u>
Liabilities				
Due to agency	\$ 323,339	\$ 137,048	\$ -	\$ 460,387
	<u>\$ 323,339</u>	<u>\$ 137,048</u>	<u>\$ -</u>	<u>\$ 460,387</u>
MAGISTRATE TRUST				
Assets				
Cash and cash equivalents	\$ 723,545	\$ 48,104	\$ 58,227	\$ 713,422
	<u>\$ 723,545</u>	<u>\$ 48,104</u>	<u>\$ 58,227</u>	<u>\$ 713,422</u>
Liabilities				
Due to agency	\$ 723,545	\$ 48,104	\$ 58,227	\$ 713,422
	<u>\$ 723,545</u>	<u>\$ 48,104</u>	<u>\$ 58,227</u>	<u>\$ 713,422</u>
VILLAGE AT SANDHILLS				
Assets				
Equity in pooled cash	\$ -	\$ 1,700,000	\$ 1,700,000	\$ -
	<u>\$ -</u>	<u>\$ 1,700,000</u>	<u>\$ 1,700,000</u>	<u>\$ -</u>
Liabilities				
Due to agency	\$ -	\$ 1,700,000	\$ 1,700,000	\$ -
	<u>\$ -</u>	<u>\$ 1,700,000</u>	<u>\$ 1,700,000</u>	<u>\$ -</u>
VISTA TIF ESCROW				
Assets				
Equity in pooled cash	\$ 5,582,880	\$ 1,397,495	\$ 6,742,055	\$ 238,320
	<u>\$ 5,582,880</u>	<u>\$ 1,397,495</u>	<u>\$ 6,742,055</u>	<u>\$ 238,320</u>
Liabilities				
Due to agency	\$ 5,582,880	\$ 1,397,495	\$ 6,742,055	\$ 238,320
	<u>\$ 5,582,880</u>	<u>\$ 1,397,495</u>	<u>\$ 6,742,055</u>	<u>\$ 238,320</u>
SCHOOL DISTRICT NO. 1 - CAPITAL PROJECTS				
Assets				
Equity in pooled cash	\$ 53,064,161	\$ 1,263,191	\$ 52,563,885	\$ 1,763,467
	<u>\$ 53,064,161</u>	<u>\$ 1,263,191</u>	<u>\$ 52,563,885</u>	<u>\$ 1,763,467</u>
Liabilities				
Due to agency	\$ 53,064,161	\$ 1,263,191	\$ 52,563,885	\$ 1,763,467
	<u>\$ 53,064,161</u>	<u>\$ 1,263,191</u>	<u>\$ 52,563,885</u>	<u>\$ 1,763,467</u>
SCHOOL DISTRICT NO. 2 - CAPITAL PROJECTS				
Assets				
Equity in pooled cash	\$ 26,268,305	\$ 244,598	\$ 26,512,903	\$ -
	<u>\$ 26,268,305</u>	<u>\$ 244,598</u>	<u>\$ 26,512,903</u>	<u>\$ -</u>
Liabilities				
Due to agency	\$ 26,268,305	\$ 244,598	\$ 26,512,903	\$ -
	<u>\$ 26,268,305</u>	<u>\$ 244,598</u>	<u>\$ 26,512,903</u>	<u>\$ -</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2008

Schedule F-1

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
TOTAL ALL AGENCY FUNDS				
Assets				
Cash and cash equivalents	\$ 8,886,689	\$ 1,054,379	\$ 692,016	\$ 9,249,052
Equity in pooled cash	135,386,621	844,303,442	829,759,414	149,930,649
Property taxes receivable	-	3,066,950	-	3,066,950
	<u>\$ 144,273,310</u>	<u>\$ 848,424,771</u>	<u>\$ 830,451,430</u>	<u>\$ 162,246,651</u>
Liabilities				
Due to agencies	\$ 144,273,310	\$ 848,424,771	\$ 830,451,430	\$ 162,246,651
	<u>\$ 144,273,310</u>	<u>\$ 848,424,771</u>	<u>\$ 830,451,430</u>	<u>\$ 162,246,651</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2008
(amounts shown in thousands)

Schedule G-1

	Richland County Public Library System	Columbia Township Auditorium	Richland County Recreation Commission	Total
ASSETS				
Cash and cash equivalents	\$ 5,911	\$ 327	\$ 5,161	\$ 11,399
Investments	2,514	-	-	2,514
Receivables:				
Taxes - net	648	-	-	648
Accounts	-	8	828	836
Other	385	-	-	385
Inventories	-	2	63	65
Prepaid expenses and other assets	49	4	3	56
Capital assets:				
Land and rights of way	5,131	-	2,460	7,591
Buildings and improvements	18,922	30	30,743	49,695
Furniture, fixtures and equipment	2,213	46	3,210	5,469
Vehicles	180	-	-	180
Construction in progress	-	-	27	27
Library materials	14,413	-	-	14,413
Works of art	140	-	-	140
Contractual and other services	56	-	-	56
Less accumulated depreciation and amortization	(17,606)	(71)	(14,262)	(31,939)
Total capital assets, net of depreciation	23,449	5	22,178	45,632
Total assets	32,956	346	28,233	61,535
LIABILITIES				
Accounts payable	283	20	239	542
Retainage payable	-	-	12	12
Accrued salaries, wages and related costs	952	-	417	1,369
Accrued expenses	16	-	-	16
Due to other governments	1	-	-	1
Deferred revenue	-	104	173	277
Deposits	-	8	245	253
Other liabilities	-	11	-	11
Accrued interest payable	-	-	96	96
Net post employment benefit obligation	992	-	-	992
Long-term liabilities:				
Due within one year	-	-	1,981	1,981
Due in more than one year	-	11	2,721	2,732
Total liabilities	2,244	154	5,884	8,282
NET ASSETS				
Invested in capital assets, net of related debt	23,449	5	17,905	41,359
Restricted	-	-	103	103
Unrestricted	7,263	187	4,341	11,791
Total net assets	\$ 30,712	\$ 192	\$ 22,349	\$ 53,253

RICHLAND COUNTY, SOUTH CAROLINA

Schedule G-2

COMPONENT UNITS

STATEMENT OF ACTIVITIES - RICHLAND COUNTY PUBLIC LIBRARY SYSTEM

For the year ended June 30, 2008

(amounts shown in thousands)

		Program Revenues		Net (Expense)
				Revenue and
				Changes in
				Net Assets
	Expenses	Charges	Operating	Governmental
		for Services	Grants and	Activities
			Contributions	
Governmental activities				
Culture and recreation	<u>\$ 19,068</u>	<u>\$ 757</u>	<u>\$ 934</u>	<u>\$ (17,377)</u>

GENERAL REVENUES

Property taxes	17,400
Investment income	217
Miscellaneous	<u>9</u>
Total general revenues and transfers	<u>17,626</u>
Change in net assets	<u>249</u>
Net assets, beginning of year	<u>30,463</u>
Net assets, end of year	<u>\$ 30,712</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule G-3

COMPONENT UNITS

STATEMENT OF ACTIVITIES - COLUMBIA TOWNSHIP AUDITORIUM

For the year ended June 30, 2008

(amounts shown in thousands)

		Program Revenues		Net (Expense)
				Revenue and
				Changes in
				Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental activities				
Culture and recreation	\$ 821	\$ 580	\$ 114	\$ (127)

GENERAL REVENUES

Miscellaneous	146
Total general revenues	146
Change in net assets	19
Net assets, beginning of year	173
Net assets, end of year	\$ 192

RICHLAND COUNTY, SOUTH CAROLINA

Schedule G-4

COMPONENT UNITS

STATEMENT OF ACTIVITIES - RICHLAND COUNTY RECREATION COMMISSION

For the year ended June 30, 2008

(amounts shown in thousands)

		Program Revenues		Net (Expense)
				Revenue and
			Operating	Changes in
			Grants and	Net Assets
	Expenses	Charges for Services	Contributions	Governmental Activities
Governmental activities				
Culture and recreation	\$ 13,012	\$ 2,554	\$ 329	\$ (10,129)
GENERAL REVENUES				
				11,501
				129
				8
				11,638
				1,509
				20,840
				\$ 22,349

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

Schedule H-1

<i>(amounts shown in thousands)</i>	June 30,	
	2008	2007 (as restated)
Governmental funds - Capital Assets		
Land	\$ 23,737	\$ 23,818
Buildings	226,746	213,366
Furniture, fixtures and equipment	27,589	26,900
Vehicles	30,533	25,793
Infrastructure	355,673	335,494
Construction-in-progress	3,139	12,141
Total governmental funds capital assets	\$ 667,417	\$ 637,512
Investment in Governmental Funds		
Capital Assets by Source		
Capital projects fund	\$ 667,417	\$ 637,512
Total investment in governmental funds capital assets	\$ 667,417	\$ 637,512

RICHLAND COUNTY, SOUTH CAROLINA
SCHEDULE OF CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS BY FUNCTION AND ACTIVITY
AS OF JUNE 30, 2008

(amounts shown in thousands)

Functions and activity:

	Land	Buildings	Furniture and equipment	Vehicles	Construction in progress	Infrastructure	Totals
General government	\$ 15,443	\$ 224,567	\$ 7,736	\$ 5,580	-	\$ -	\$ 253,326
Public safety	515	1,121	14,998	21,753	-	-	38,387
Public works	10	957	4,645	2,993	-	355,673	364,278
Health and social services	-	82	210	207	-	-	499
Economic development	7,769	19	-	-	-	-	7,788
Construction-in-progress	-	-	-	-	3,139	-	3,139
Total governmental funds	\$ 23,737	\$ 226,746	\$ 27,589	\$ 30,533	\$ 3,139	\$ 355,673	\$ 667,417
capital assets							

RICHLAND COUNTY, SOUTH CAROLINA
SCHEDULE OF CHANGES IN CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS BY FUNCTION AND ACTIVITY

(amounts shown in thousands)

	Balances June 30, 2007 (as restated)	Additions	Deductions	Balances June 30, 2008
Functions and activity:				
General government	\$ 236,530	\$ 16,918	\$ (122)	\$ 253,326
Public safety	39,297	-	(910)	38,387
Public works	343,880	20,398	-	364,278
Health and social services	543	-	(44)	499
Economic development	5,121	2,667	-	7,788
Construction-in-progress	12,141	5,736	(14,738)	3,139
 Total governmental funds capital assets	 <u>\$ 637,512</u>	 <u>\$ 45,719</u>	 <u>\$ (15,814)</u>	 <u>\$ 667,417</u>
 Class:				
Land	\$ 23,818	\$ -	\$ (81)	\$ 23,737
Buildings	213,366	13,380	-	226,746
Furniture, fixtures and equipment	26,900	1,505	(816)	27,589
Vehicles	25,793	4,919	(179)	30,533
Infrastructure	335,494	20,179	-	355,673
Construction-in-progress	12,141	5,736	(14,738)	3,139
 Total governmental funds capital assets	 <u>\$ 637,512</u>	 <u>\$ 45,719</u>	 <u>\$ (15,814)</u>	 <u>\$ 667,417</u>

VICTIM'S RIGHTS

RICHLAND COUNTY, SOUTH CAROLINA
SCHEDULE OF FINES AND ASSESSMENTS
For the year ended June 30, 2008

Schedule I-1

	<u>Total</u>
Court fines and assessments	
Fines collected - Clerk of Court and magistrates	\$ 2,729,135
Assessments from general sessions	2,503,896
Surcharges collected	<u>349,280</u>
Total court fines, assessments, and surcharges collected	<u>\$ 5,582,311</u>
Surcharges and assessments retained by County	
Fines	\$ 2,648,079
Assessments	342,197
Surcharges collected	<u>349,280</u>
Total fines, assessments, and surcharges retained by County Treasurer	<u>\$ 3,339,556</u>
Surcharges and assessments remitted to State Treasurer	
Fines	\$ 81,056
Assessments	<u>2,161,699</u>
Total fines, assessments, and surcharges remitted to State Treasurer	<u>\$ 2,242,755</u>
Funds allocated to victims service	
Carryover funds from prior year	\$ 2,662
Assessments retained	342,197
Surcharges retained	349,280
Expenditures for victims service	(923,056)
Transfers in from general fund	<u>231,577</u>
Total unexpended victims rights assistance funds at June 30, 2008	<u>\$ 2,660</u>

STATISTICAL SECTION

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

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

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

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

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

Table 1

RICHLAND COUNTY, SOUTH CAROLINA
NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS
(amounts shown in thousands)

	Fiscal Year									
	1999 ¹	2000 ¹	2001 ¹	2002	2003	2004	2005	2006	2007	2008
Governmental activities										
Invested in capital assets, net of related debt	\$ -	\$ -	\$ -	\$ 369,436	\$ 374,014	\$ 358,430	\$ 403,630	\$ 420,836	\$ 433,561	\$ 465,203
Restricted	-	-	-	4,744	8,783	15,678	24,889	24,906	32,319	10,219
Unrestricted	-	-	-	41,163	11,344	38,102	23,740	45,590	82,737	89,916
Total governmental activities net assets	\$ -	\$ -	\$ -	\$ 415,343	\$ 394,141	\$ 412,210	\$ 452,259	\$ 491,332	\$ 548,617	\$ 565,338
Business-type activities										
Invested in capital assets, net of related debt	\$ -	\$ -	\$ -	\$ 6,180	\$ 6,680	\$ 10,352	\$ 11,109	\$ 14,272	\$ 16,346	\$ 31,992
Restricted	-	-	-	-	-	-	-	320	-	-
Unrestricted	-	-	-	(1,869)	(365)	872	3,173	6,542	3,880	3,227
Total business-type activities net assets	\$ -	\$ -	\$ -	\$ 4,311	\$ 6,315	\$ 11,224	\$ 14,282	\$ 21,134	\$ 20,226	\$ 35,219
Primary Government										
Invested in capital assets, net of related debt	\$ -	\$ -	\$ -	\$ 375,616	\$ 380,694	\$ 368,782	\$ 414,739	\$ 435,108	\$ 449,907	\$ 497,195
Restricted	-	-	-	4,744	8,783	15,678	24,889	25,226	32,319	10,219
Unrestricted	-	-	-	39,294	10,979	38,974	26,913	52,132	86,617	93,143
Total primary government net assets	\$ -	\$ -	\$ -	\$ 419,654	\$ 400,456	\$ 423,434	\$ 466,541	\$ 512,466	\$ 568,843	\$ 600,557

¹ Comparable data is only available for fiscal years after 2001 due to the implementation of GASB 34.

RICHLAND COUNTY, SOUTH CAROLINA
CHANGES IN NET ASSETS
Last Ten Fiscal Years
(amounts shown in thousands)

Table 2

	1999 ¹	2000 ¹	2001 ¹	2002	2003	2004	2005	2006	2007	2008
Expenses										
Governmental activities:										
General government	\$ -	\$ -	\$ -	\$ 28,977	\$ 30,855	\$ 33,640	\$ 37,004	\$ 51,085	\$ 40,727	\$ 77,447
Public safety	-	-	-	51,760	56,226	58,899	62,829	72,544	85,409	90,259
Public works	-	-	-	7,374	9,827	12,903	15,444	19,524	15,614	14,631
Health and social services	-	-	-	1,577	2,303	1,675	1,264	257	1,375	2,799
Economic development	-	-	-	919	922	2,341	2,946	1,772	2,370	577
Other	-	-	-	9,539	5,659	800	9,336	6,754	14,008	-
Medical indigent care	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	3,394	5,704	3,234	3,216	4,883	2,054	3,857
Depreciation (unallocated)	-	-	-	10,182	10,004	11,512	9,877	-	-	-
Total governmental activities expenses	-	-	-	113,722	121,500	125,004	141,916	156,819	161,557	189,570
Business-type activities:										
Solid waste	-	-	-	13,211	12,916	13,358	14,696	16,086	19,121	24,477
Water and sewer	-	-	-	2,067	2,145	2,339	2,080	2,712	3,154	4,109
Parking	-	-	-	250	255	226	98	100	109	228
Development corporation	-	-	-	-	-	313	658	671	-	-
Farmers market	-	-	-	-	-	-	-	3,919	347	-
Airport operations	-	-	-	-	-	-	-	-	-	867
Total business-type activities expenses	-	-	-	15,528	15,316	16,236	17,532	23,488	22,731	29,681
Total primary government expenses	\$ -	\$ -	\$ -	\$ 129,250	\$ 136,816	\$ 141,240	\$ 159,448	\$ 180,307	\$ 184,288	\$ 219,251
Program Revenues										
Governmental activities:										
Charges for services:	\$ -	\$ -	\$ -	\$ 25,998	\$ 23,260	\$ 19,884	\$ 33,569	\$ 35,009	\$ 37,629	\$ 33,844
Operating grants and contributions	-	-	-	1,669	4,093	6,140	4,523	7,137	5,405	5,256
Capital Grants and Contributions	-	-	-	3,688	-	1,812	692	4,631	2,532	4,054
Total governmental activities program revenues	-	-	-	31,355	27,353	27,836	38,784	46,777	45,566	43,154
Business-type activities:										
Charges for services:	-	-	-	13,358	12,402	14,614	15,956	18,099	19,139	23,780
Operating grants and contributions	-	-	-	129	-	-	-	-	-	147
Capital Grants and Contributions	-	-	-	-	543	2,583	574	1,090	1,826	4,087
Total business-type activities program revenues	-	-	-	13,487	12,945	17,197	16,530	19,189	20,965	28,014
Total primary government program revenues	\$ -	\$ -	\$ -	\$ 44,842	\$ 40,298	\$ 45,033	\$ 55,314	\$ 65,966	\$ 66,531	\$ 71,168
Net (expense)/revenue	\$ -	\$ -	\$ -	\$ (82,367)	\$ (94,147)	\$ (97,168)	\$ (103,132)	\$ (110,042)	\$ (115,991)	\$ (146,416)
Governmental activities	-	-	-	(2,041)	(2,371)	961	(1,002)	(4,299)	(1,766)	(1,667)
Business-type activities	-	-	-	-	-	-	-	-	-	-
Total primary government net expense	\$ -	\$ -	\$ -	\$ (84,408)	\$ (96,518)	\$ (96,207)	\$ (104,134)	\$ (114,341)	\$ (117,757)	\$ (148,083)

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA
CHANGES IN NET ASSETS
Last Ten Fiscal Years
(amounts shown in thousands)

	1999 ¹	2000 ¹	2001 ¹	2002	2003	2004	2005	2006	2007	2008
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Property taxes	\$ -	\$ -	\$ -	\$ 60,773	\$ 66,898	\$ 74,872	\$ 79,878	\$ 55,122	\$ 56,870	\$ 96,653
Allocated local option sales taxes	-	-	-	-	-	-	-	32,604	32,968	-
Fees-in-lieu of taxes	-	-	-	1,367	2,257	2,472	3,150	4,151	4,115	2,181
Hospitality taxes	-	-	-	-	-	3,601	4,305	4,930	4,880	4,961
Rural transportation taxes	-	-	-	-	-	-	-	-	2,741	-
Business licenses and franchise taxes	-	-	-	6,080	6,047	7,026	7,609	7,576	8,550	14,050
Intergovernmental not restricted to specific program	-	-	-	15,201	15,276	16,357	20,893	17,302	18,679	18,490
Contributions not restricted to specific programs	-	-	-	1,395	620	3,503	22,629	19,293	28,282	20,179
Loss on sale of capital assets	-	-	-	-	-	-	-	-	-	822
Investment income	-	-	-	1,741	2,565	567	1,885	4,393	7,118	6,406
Miscellaneous	-	-	-	(1,315)	2,042	6,839	6,599	5,363	4,313	10,458
Transfers	-	-	-	-	(100)	-	(167)	(5,219)	4,760	(774)
Total governmental activities	-	-	-	85,242	95,605	115,237	146,781	145,515	173,276	173,426
Business-type activities:										
Property taxes	-	-	-	-	3,313	3,307	3,497	3,705	3,835	3,868
Allocated local option sales taxes	-	-	-	-	122	127	122	131	122	-
Fees-in-lieu of taxes	-	-	-	-	-	-	-	-	-	134
Investment income	-	-	-	107	60	44	129	1,151	1,654	1,595
Miscellaneous	-	-	-	46	132	470	145	945	7	-
Transfers	-	-	-	-	100	-	167	5,219	(4,760)	774
Total business-type activities	-	-	-	153	3,727	3,948	4,060	11,151	858	6,371
Total primary government	\$ -	\$ -	\$ -	\$ 85,395	\$ 99,332	\$ 119,185	\$ 150,841	\$ 156,666	\$ 174,134	\$ 179,797
Change in Net Assets										
Governmental activities	\$ -	\$ -	\$ -	\$ 2,875	\$ 1,458	\$ 18,069	\$ 43,649	\$ 35,473	\$ 57,285	\$ 27,010
Business-type activities	-	-	-	(1,888)	1,356	4,909	3,058	6,852	(908)	4,704
Total primary government	\$ -	\$ -	\$ -	\$ 987	\$ 2,814	\$ 22,978	\$ 46,707	\$ 42,325	\$ 56,377	\$ 31,714

¹ Comparable data is only available for fiscal years after 2001 due to the implementation of GASB 34.

RICHLAND COUNTY, SOUTH CAROLINA
PROGRAM REVENUE BY FUNCTION
Last Ten Fiscal Years
(amounts shown in thousands)

Function/Program	Fiscal Year									
	1999 ¹	2000 ¹	2001 ¹	2002	2003	2004	2005	2006	2007	2008
Governmental activities:										
General government	\$ -	\$ -	\$ -	\$ 16,645	\$ 7,729	\$ 394	\$ 11,917	\$ 13,343	\$ 12,842	\$ 38,037
Public safety	-	-	-	7,209	12,050	15,432	20,187	20,436	21,059	1,374
Public works	-	-	-	4,921	4,421	9,596	4,412	7,495	6,657	1,155
Health and social services	-	-	-	603	3,153	2,414	765	584	612	403
Economic development	-	-	-	-	-	-	-	4,919	4,396	2,185
Other	-	-	-	1,977	-	-	1,503	-	-	-
Total governmental activities	-	-	-	31,355	27,353	27,836	38,784	46,777	45,566	43,154
Business-type activities:										
Solid waste	-	-	-	11,283	9,614	11,207	11,465	13,268	15,764	18,609
Water and sewer	-	-	-	2,069	3,192	5,503	4,432	5,285	5,083	6,962
Parking	-	-	-	135	139	140	121	115	118	118
Development corporation	-	-	-	-	-	347	512	521	-	-
Airport operations	-	-	-	-	-	-	-	-	-	2,325
Total business-type activities	-	-	-	13,487	12,945	17,197	16,530	19,189	20,965	28,014
Total primary government program revenues	\$ -	\$ -	\$ -	\$ 44,842	\$ 40,298	\$ 45,033	\$ 55,314	\$ 65,966	\$ 66,531	\$ 71,168

¹ Comparable data is only available for fiscal years after 2001 due to the implementation of GASB 34.

RICHLAND COUNTY, SOUTH CAROLINA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(amounts shown in thousands)

	1999 ¹	2000 ¹	2001 ¹	2002	2003	2004	2005	2006	2007	2008
General fund										
Reserved	\$ -	\$ -	\$ -	\$ 1,172	\$ 1,235	\$ 9,214	\$ 2,586	\$ 2,039	\$ 4,810	\$ 5,605
Unreserved	-	-	-	21,835	9,566	13,188	23,306	32,542	39,513	47,151
Total general fund	\$ -	\$ -	\$ -	\$ 23,007	\$ 10,801	\$ 22,402	\$ 25,892	\$ 34,581	\$ 44,323	\$ 52,756
All other governmental funds										
Reserved reported in:										
Special revenue funds	\$ -	\$ -	\$ -	\$ 1,162	\$ -	\$ 56	\$ 10,721	\$ 3,142	\$ 5,362	\$ 10,977
Debt service funds	-	-	-	3,940	5,977	6,097	-	9,431	10,043	10,219
Unreserved reported in:										
Special revenue funds	-	-	-	145	5,269	12,426	16,336	14,295	23,236	26,045
Capital projects funds	-	-	-	21,874	26,698	16,059	11,829	11,581	32,216	29,928
Total all other governmental funds	\$ -	\$ -	\$ -	\$ 27,121	\$ 37,944	\$ 34,638	\$ 38,886	\$ 38,449	\$ 70,857	\$ 77,169

¹ The County did not previously prepare this schedule and chooses to implement such data prospective of implementing GASB Statement 34

RICHLAND COUNTY, SOUTH CAROLINA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(amounts shown in thousands)

Table 5

	Fiscal Year									
	1999 ¹	2000 ¹	2001 ¹	2002	2003	2004	2005	2006	2007	2008
Revenues										
Property and other taxes	\$ -	\$ -	\$ -	\$ 63,557	\$ 67,437	\$ 76,765	\$ 83,487	\$ 95,130	\$ 95,098	\$ 98,751
Fees-in-lieu of taxes	-	-	-	-	2,257	2,472	3,150	4,150	3,958	4,414
Intergovernmental	-	-	-	22,566	19,369	23,965	26,089	29,994	28,713	28,876
Licenses and permits	-	-	-	7,360	7,431	9,054	9,753	10,941	11,689	14,048
Charges for services	-	-	-	11,373	9,565	10,782	13,098	15,645	15,680	16,362
Fees and fines	-	-	-	3,128	8,688	9,241	9,214	8,276	11,536	15,799
Interest	-	-	-	1,741	2,565	199	1,885	4,425	7,161	6,406
Capital replacement and depreciation fund	-	-	-	-	-	-	-	-	-	3,928
Medical indigent care fund	-	-	-	-	-	-	-	-	-	1,401
Miscellaneous	-	-	-	2,950	5,852	8,542	8,146	9,247	10,314	5,817
Total revenues	-	-	-	112,675	123,164	141,020	154,822	177,808	184,149	195,802
Expenditures										
General government	-	-	-	40,482	36,700	38,150	45,852	51,375	52,990	52,135
Public safety	-	-	-	51,947	58,049	58,899	64,264	76,819	83,752	84,091
Public works	-	-	-	15,250	15,854	25,815	25,605	19,315	16,470	14,215
Health and social services	-	-	-	532	2,303	1,675	1,264	1,323	8,444	2,785
Economic development	-	-	-	4,489	922	2,341	2,946	1,662	1,324	574
Capital outlay	-	-	-	-	-	-	-	-	-	19,753
Debt service:										
Principal retirement	-	-	-	8,959	7,562	7,682	8,693	9,911	9,968	17,728
Interest and fiscal charges	-	-	-	3,277	4,661	3,817	4,235	4,283	4,247	4,166
Total expenditures	-	-	-	124,936	126,051	138,379	152,859	164,688	177,195	195,447
Excess (deficit) of revenues over expenditures	-	-	-	(12,261)	(2,887)	2,641	1,963	13,120	6,954	355

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(amounts shown in thousands)

	Fiscal Year									
	1999 ¹	2000 ¹	2001 ¹	2002	2003	2004	2005	2006	2007	2008
Other financing sources (uses)										
Issuance of bonds/loans	-	-	-	36,035	34,867	5,655	5,941	350	30,534	11,630
Bond premium	-	-	-	-	-	-	-	-	-	164
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	903
Proceeds from capital lease	-	-	-	-	-	-	-	-	-	342
Payments to escrow agent	-	-	-	(12,900)	(22,330)	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	4,759	13,167
Transfers out	-	-	-	-	(100)	-	(167)	(5,218)	-	(13,941)
Total other financing sources (uses)	-	-	-	23,135	12,437	5,655	5,774	(4,868)	35,293	12,265
Net change in fund balances	\$ -	\$ -	\$ -	\$ 10,874	\$ 9,550	\$ 8,296	\$ 7,737	\$ 8,252	\$ 42,247	\$ 12,620
Debt service as a percentage of noncapital expenditures	0%	0%	0%	9%	9%	9%	10%	10%	11%	12%

¹ The County did not previously prepare this schedule and chooses to implement such data prospective of implementing GASB Statement 34

Table 6

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

ASSESSED VALUE									
Fiscal Year	Real Property					Total		Total Direct Tax Rates	
	Residential Property	Commercial Property	Total	Manufacturing		Personal Property	Assessed Value		
				Property	Other				
2008	\$ 483,124,790	\$ 423,584,170	\$ 906,708,960	\$ 118,399,051	\$ 106,089,211	\$ 204,861,299	\$ 1,336,058,521	95.5	
2007	459,453,900	387,248,520	846,702,420	96,947,549	106,402,239	200,319,702	1,250,371,910	94.2	
2006	441,117,160	364,225,910	805,343,070	100,516,231	97,303,750	199,642,642	1,202,805,693	93.9	
2005	357,520,666	296,082,014	653,602,680	101,008,762	102,175,814	200,289,090	1,057,076,346	98.2	
2004	344,972,294	285,690,036	630,662,330	103,833,785	98,856,191	203,838,437	1,037,190,743	94.5	
2003	334,504,344	277,020,966	611,525,310	110,290,576	101,528,940	218,926,634	1,042,271,460	84.7	
2002	325,094,331	269,228,029	594,322,360	107,559,277	101,833,376	227,711,575	1,031,426,588	76.7	
2001	319,400,613	264,512,757	583,913,370	136,041,706	85,168,097	180,244,696	985,367,869	73.5	
2000	309,260,429	256,115,127	565,375,556	115,732,822	88,158,340	159,709,366	928,976,084	74.7	
1999	269,757,658	205,119,232	474,876,890	123,927,946	87,252,330	157,632,058	843,689,224	81.5	

ACTUAL VALUE									
Fiscal Year	Real Property					Total		Average Assessment Rate	
	Residential Property	Commercial Property	Total	Manufacturing		Personal Property	Actual Value		
				Property	Other				
2008	\$ 12,104,631,066	\$ 7,072,946,100	\$ 19,177,577,166	\$ 1,403,334,749	\$ 988,723,992	\$ 2,812,258,579	\$ 24,381,894,486	5.5%	
2007	11,486,347,500	6,631,235,030	18,117,582,530	1,077,194,980	977,772,740	2,571,431,410	22,743,981,660	5.5%	
2006	11,007,929,000	6,070,431,880	17,078,360,880	1,217,103,000	929,646,310	2,524,708,790	21,749,818,980	5.5%	
2005	8,938,016,650	4,934,700,234	13,872,716,884	1,179,342,520	975,956,946	2,363,216,509	18,391,232,859	5.7%	
2004	8,624,307,350	4,761,500,600	13,385,807,950	1,206,177,956	944,336,407	2,250,158,387	17,786,480,700	5.8%	
2003	8,362,608,600	4,617,016,100	12,979,624,700	1,298,556,338	969,755,981	2,267,746,025	17,515,683,044	8.9%	
2002	8,127,358,275	4,487,133,817	12,614,492,092	1,288,233,474	972,555,086	2,226,215,181	17,101,495,833	6.0%	
2001	7,985,015,325	4,408,545,950	12,393,561,275	1,499,563,196	813,983,798	1,716,616,153	16,423,724,422	6.0%	
2000	7,731,510,725	4,268,585,450	12,000,096,175	1,242,387,353	842,563,710	1,521,041,581	15,606,088,819	5.9%	
1999	6,493,941,450	3,835,320,530	10,329,261,980	1,180,266,153	833,842,502	1,501,257,696	13,844,628,331	6.1%	

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

RICHLAND COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING PROPERTY TAX (MILLAGE) RATES
LAST TEN FISCAL YEARS

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
County Direct:										
Operating	41.2	37.3	36.5	38.5	41.8	44.4	45.9	45.0	45.0	46.4
Bonds	11.8	8.4	7.8	7.9	8.2	10.0	12.0	10.5	8.5	8.5
Library	12.6	11.8	12.0	12.0	12.0	12.8	12.8	12.8	13.1	13.3
Landfill	2.5	2.0	2.0	2.0	3.5	3.5	3.5	3.2	3.2	3.1
County commissions	-	-	-	-	-	0.4	0.4	1.0	-	-
Capital replacement	2.4	3.2	2.9	2.9	2.9	2.9	2.9	3.1	3.1	3.1
Fire service operating	9.0	10.0	9.8	9.5	12.3	16.5	16.5	14.8	16.7	17.0
Fire service bonds	0.5	0.9	0.5	0.5	0.7	0.6	0.8	0.7	0.7	0.8
Drainage bonds	1.5	1.1	1.1	0.9	0.8	0.9	0.9	0.7	0.6	-
Stormwater management	-	-	0.9	2.5	2.5	2.5	2.5	2.1	3.3	3.3
	<u>81.5</u>	<u>74.7</u>	<u>73.5</u>	<u>76.7</u>	<u>84.7</u>	<u>94.5</u>	<u>98.2</u>	<u>93.9</u>	<u>94.2</u>	<u>95.5</u>
Municipalities										
Columbia	99.0	90.0	92.0	92.0	92.0	92.0	92.0	83.6	99.0	102.5
Forest Acres	25.0	22.4	22.4	35.0	35.0	35.0	55.0	51.4	51.4	51.4
Eastover	140.0	121.2	121.2	121.2	121.2	121.2	121.2	120.0	120.0	120.0
Blythelewood	8.0	5.2	8.0	8.0	8.0	8.0	8.0	-	-	-
Irmo	23.0	23.0	21.0	18.0	18.0	18.0	18.0	-	-	-
	<u>295.0</u>	<u>261.8</u>	<u>264.6</u>	<u>274.2</u>	<u>274.2</u>	<u>274.2</u>	<u>294.2</u>	<u>255.0</u>	<u>270.4</u>	<u>273.9</u>
School Districts										
One Operating	187.2	161.8	164.6	173.1	192.0	212.0	218.1	197.0	211.8	218.6
Bonds	-	22.1	28.4	27.8	30.0	47.0	49.5	49.0	49.0	58.3
Two Operating	206.8	148.2	149.7	156.7	176.2	192.1	199.7	190.7	205.2	220.6
Bonds	-	49.3	59.1	59.1	65.0	68.3	68.3	68.3	68.3	68.3
Five Operating	209.0	148.2	163.9	172.2	189.7	197.1	195.9	173.6	190.9	203.5
Bonds	-	49.0	49.0	49.0	49.0	49.0	49.0	41.0	40.2	49.0
	<u>603.0</u>	<u>578.6</u>	<u>614.7</u>	<u>637.9</u>	<u>701.9</u>	<u>765.5</u>	<u>780.5</u>	<u>719.6</u>	<u>765.4</u>	<u>818.3</u>
Special Districts										
Midlands Technical College	4.2	4.0	3.9	3.8	4.0	4.2	4.3	4.4	4.4	4.4
Mental Health	-	1.4	1.0	1.1	1.1	1.1	1.1	1.1	1.2	1.2
Rural Recreation - Operating	6.0	7.2	7.1	7.4	7.1	7.9	9.1	10.2	10.5	10.6
Rural Recreation - Bonds	1.2	1.6	1.4	1.8	1.7	1.8	2.1	1.8	1.8	1.8
East Richland PSD Bonds	1.5	1.2	1.2	1.7	1.8	2.0	3.2	6.0	8.0	8.0
Riverbanks Zoo - Operating	1.4	1.2	1.3	1.3	1.3	1.3	1.4	1.3	1.3	1.3
Riverbanks Zoo - Bonds	1.3	1.3	1.3	0.9	0.6	0.7	0.7	0.8	0.8	0.8
Total Millages	<u>995.1</u>	<u>933.0</u>	<u>970.0</u>	<u>1,006.8</u>	<u>1,078.4</u>	<u>1,153.2</u>	<u>1,194.8</u>	<u>1,094.1</u>	<u>1,158.0</u>	<u>1,215.8</u>

Sources:

Tax schedules published by the Richland County Auditor's Office
Tax abstracts maintained by the Richland County Auditor

**RICHLAND COUNTY, SOUTH CAROLINA
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO**

Table 8

	Taxpayer	Type of Business	2008			1999		
			Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
	SC Electric & Gas	Electric Utility	\$ 48,698,710	1	3.6%	\$ 41,099,710	1	4.9%
	BellSouth Telecom, Inc	Telephone Service	19,963,480	2	1.5%	18,937,390	3	2.3%
	International Paper Co.	Paper Products	20,995,452	3	1.6%	-	-	-
	Cellco Partnership	Wireless Communication	7,641,875	4	0.6%	-	-	-
	Blue Cross Blue Shield	Insurance	8,604,643	5	0.6%	5,103,640	7	0.6%
	Westinghouse Electric Co.	Nuclear Fuel	6,757,979	6	0.5%	-	-	-
	Time Warner Ent. Advance	Cable	4,141,420	7	0.3%	-	-	-
	South Carolina Coaltech No.1	Manufacturing	4,974,780	8	0.4%	-	-	-
	UDR South Carolina Trust	Real Estate Investments	3,021,570	9	0.2%	4,289,460	9	0.5%
	Siemens Diesel Systems Technol	Manufacturing	4,462,753	10	0.3%	-	-	-
	Union Camp	Paper Products	-			28,567,011	2	3.4%
	BellSouth Carolinas PCS, LP	Telephone Service	-			9,043,180	4	1.1%
	Policy Management Systems, Co	Insurance Management	-			5,952,810	5	0.7%
	CBS Corporation	Nuclear Fuel	-			6,067,280	6	0.7%
	A T & T Communications	Telephone Service	-			4,012,000	8	0.5%
	Columbia Cellular Telephone	Telephone Service	-			2,916,700	10	0.4%
	Totals		\$ 129,262,662		9.7%	\$ 125,989,181		15.2%

Source: Richland County Treasurer

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

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	Total Adjusted Levy (b)	Collected within the Fiscal Year		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Original Levy		Amount (a)	Percentage of Adjusted Levy
2008	\$ 459,452,940	\$ 56,415,831	\$ 515,868,771	\$ 452,452,940	98%	\$ -	\$ 452,452,940	88%
2007	465,996,619	209,796	466,206,415	446,345,217	96%	9,920,460	456,265,677	98%
2006	423,329,847	15,474,812	438,804,659	412,950,160	98%	9,046,413	421,996,573	96%
2005	399,176,796	7,150,821	406,327,617	385,304,356	97%	8,264,994	393,569,350	97%
2004	376,142,103	5,033,104	381,175,207	362,556,254	96%	9,740,589	372,296,843	98%
2003	334,794,268	1,540,268	336,334,536	321,524,529	96%	8,493,321	330,017,850	98%
2002	301,464,318	152,000	301,616,318	291,270,946	97%	7,713,956	298,984,902	99%
2001	N/A	N/A	286,732,478	273,666,556	N/A	7,501,507	281,168,063	98%
2000	N/A	N/A	264,204,373	251,473,721	N/A	6,140,441	257,614,162	98%
1999	N/A	N/A	235,929,009	231,009,462	N/A	4,681,532	235,690,994	100%

Source

Tax records maintained by Richland County Treasurer
Adjusted Levy at closeout provided by the Richland County Auditors

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

N/A - information not available

Table 10

RICHLAND COUNTY, SOUTH CAROLINA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(amounts shown in thousands, except per capita amount)

Fiscal Year	Governmental Activities				Business-type Activities				Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Special Assessment Bonds	Certificates of Participation	Capital Leases	Notes Payable	General Obligation Bonds	Mortgage Note	Other Long Term Liabilities			
1999	\$ 61,663	\$ 8,904	\$ 2,045	\$ 3,474	\$ 2,000	\$ 6,925	\$ -	-	\$ 85,011	1.05%	267
2000	55,122	7,770	1,905	1,461	2,000	6,690	-	-	74,948	0.86%	233
2001	48,806	6,462	1,760	261	1,885	6,455	-	-	65,629	0.73%	201
2002	64,422	5,470	1,605	74	1,587	6,205	-	-	79,363	0.86%	241
2003	63,521	8,175	1,605	241	1,322	5,945	-	-	80,809	0.85%	242
2004	58,785	9,392	1,605	192	1,415	21,345	6,233	-	98,967	0.97%	290
2005	57,214	8,380	1,375	337	1,140	21,000	6,022	-	95,468	0.89%	279
2006	49,375	8,525	1,130	179	858	20,585	-	5,000	85,652	0.74%	*
2007	51,235	27,723	870	34	880	37,120	-	5,376	123,238	*	*
2008	49,508	27,445	595	312	553	39,491	-	-	117,904	*	*

Source:

Richland County Treasurer

* Information not available at this time

RICHLAND COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2008

Table 11

Governmental Unit	General Bonded Debt Outstanding		
	Assessed Value	Debt Outstanding	Estimated Percentage Applicable Estimated Share of Direct and Overlapping Debt
Cities:			
Columbia	\$ 396,736,293	\$ 28,155,000	94.22% \$ 26,527,641
School Districts:			
School District One	727,179,884	535,450,000	100.00% 535,450,000
School District Two	456,728,843	284,540,000	100.00% 284,540,000
School District Five	152,149,794	14,225,000	37.45% 5,327,263
Total school districts	1,336,058,521	834,215,000	825,317,263
Special districts and other:			
Recreation District	939,322,228	4,066,999	100.00% 4,066,999
Richland/Lexington Riverbanks Park District	1,336,058,521	13,820,000	59.25% 8,188,350
East Richland County Public Sewer District	226,254,757	12,047,500	100.00% 12,047,500
Subtotal, overlapping dept		892,304,499	876,147,753
Total direct debt	\$ 1,336,058,521	51,960,000	51,960,000
Total direct and overlapping debt		\$ 944,264,499	\$ 928,107,753

Source: Richland County Treasurer

RICHLAND COUNTY, SOUTH CAROLINA
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total assessed valuation	\$ 843,689,224	\$ 928,976,084	\$ 985,367,869	\$ 1,031,426,588	\$ 1,042,271,460	\$ 1,037,190,743	\$ 1,057,076,346	\$ 1,202,803,693	\$ 1,250,371,910	\$ 1,336,058,521
Debt limit, 8% of assessed value (statutory limitation)	67,495,138	74,318,087	78,829,430	82,514,127	83,381,717	82,975,259	84,566,108	96,224,455	100,029,753	106,884,682
Amount of debt applicable to limit	70,566,372	62,892,286	55,267,286	69,892,286	71,808,690	71,387,167	65,013,553	56,070,030	50,250,000	51,960,000
Less: excluded debt	(30,209,864)	(27,460,779)	(24,945,779)	(22,300,776)	(23,462,953)	(24,372,683)	(17,967,324)	(15,195,000)	(12,800,000)	(10,425,000)
Total net debt applicable to limit	40,356,508	35,431,507	30,321,507	47,591,510	48,345,737	47,014,484	47,046,229	40,875,030	37,450,000	41,535,000
Legal debt margin	\$ 27,138,630	\$ 38,886,580	\$ 48,507,923	\$ 34,922,617	\$ 35,035,980	\$ 35,960,775	\$ 37,519,879	\$ 55,349,425	\$ 62,579,753	\$ 65,349,682
Total net debt applicable to the limit as a percentage of debt limit	59.8%	47.7%	38.5%	57.7%	58.0%	56.7%	55.6%	42.5%	37.4%	38.9%

Source: Richland County Treasurer

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

Year	Population	Total Personal Income (amounts in thousands)	Per Capita Personal Income	Public School Enrollment	Private School Enrollment	Unemployment Rate
1999	318,034	\$ 8,134,204	\$ 25,577	43,152	4,996	2.2%
2000	321,403	8,713,190	27,110	44,000	5,367	2.8%
2001*	323,883	8,998,923	27,784	44,029	5,196	3.1%
2002*	327,830	9,233,766	28,166	43,329	5,176	3.9%
2003*	331,858	9,456,115	28,494	43,779	4,977	4.6%
2004*	335,597	10,165,727	30,291	43,995	4,946	5.2%
2005*	340,078	10,773,410	31,679	44,419	4,929	5.8%
2006*	343,020	11,643,456	33,944	44,980	4,970	6.6%
2007*	345,860	**	**	45,680	4,928	5.4%
2008*	347,810	**	**	47,009	**	6.1%

Sources: South Carolina Department of Education

South Carolina Office of Research and statistical information

US Bureau of Economic Analysis

South Carolina Employment Security Commission

U.S. Census Bureau, Census 2000

* Estimated population 2001-2008

** Information not available at this time

RICHLAND COUNTY, SOUTH CAROLINA
PRINCIPAL EMPLOYERS
CURRENT AND SIX YEARS AGO

Table 14

<u>Employer</u>	2008			2002		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment**</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment***</u>
Palmetto Health Alliance	9,000-10,000	1	5.31%	6,000-7,000	1	4.11%
Blue Cross Blue Shield	6,000-7,000	2	3.63%	6,000-7,000	2	4.11%
University of South Carolina	4,000-5,000	3	2.51%	*	-	-
Richland County School District 1	4,000-5,000	4	2.51%	*	-	-
Department of Defense	3,000-4,000	5	1.96%	*	-	-
Richland County School District 2	3,000-4,000	6	1.96%	*	-	-
BellSouth (AT&T)	2,000-3,000	7	1.40%	1,000-2,000	8	0.95%
SCANA	2,000-3,000	8	1.40%	2,000-3,000	3	1.58%
Humana/TriCare	2,000-3,000	9	1.40%	2,000-3,000	4	1.58%
Richland County	1,000-2,000	10	0.84%	1,000-2,000	5	0.95%
Wachovia	-	-	-	1,000-2,000	6	0.95%
Providence Hospitals	-	-	-	1,000-2,000	7	0.95%
Westinghouse	-	-	-	1,000-2,000	10	0.95%
CSC Corporation	-	-	-	1,000-2,000	9	0.95%
Totals	<u>36,000-46,000</u>		<u>22.90%</u>	<u>22,000-32,000</u>		<u>17.06%</u>

Sources:

Central Midlands COG
Central SC Alliance
Richland County Finance
South Carolina Employment Security Commission

Note: Percentage of total state employment is based on the midpoints in the ranges given.

* - Information not available

RICHLAND COUNTY, SOUTH CAROLINA
FULL TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function	Full Time Equivalent Employees as of June 30									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government	*	*	*	424	451	447	466	465	477	483
Public Safety	*	*	*	723	739	767	780	794	834	964
Transportation	*	*	*	35	45	42	48	48	47	66
Health and social services	*	*	*	134	149	130	157	162	145	145
Public Works	*	*	*	41	40	48	50	50	49	51
Other activities	*	*	*	99	95	86	82	87	59	45
Total	*	*	*	<u>1,456</u>	<u>1,519</u>	<u>1,520</u>	<u>1,583</u>	<u>1,606</u>	<u>1,611</u>	<u>1,754</u>

Source:

Richland County Finance Dept

* Information not available at this time

RICHLAND COUNTY, SOUTH CAROLINA
OPERATING INDICATORS AND CAPITAL ASSETS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government										
Number of Employees										
Regular county										
Elected	17	17	17	17	17	17	17	17	17	17
Full time	1,450	1,504	1,535	1,432	1,465	1,536	1,872	1,872	1,818	1,818
Part-time	150	171	175	193	182	196	235	235	217	243
Boards/Commissions	13	12	12	10	10	9	5	5	5	5
Elections										
Number of registered voters	173,505	167,540	187,237	184,624	172,804	185,872	198,661	202,973	203,561	198,244
Number of voters in last election	92,067	92,067	118,089	118,089	97,014	97,014	137,047	137,047	92,255	92,255
Voter precincts or wards	92	110	110	110	112	110	110	110	125	125
Last election	1,998	1,998	2,000	2,000	2,002	2,004	2,004	2,004	2,006	2,006
Planning and Zoning										
Permits issued	3,532	3,243	3,155	3,266	3,446	3,651	3,827	4,897	6,333	5,513
Value of Buildings	\$ 355,125,632	\$ 322,570,798	\$ 253,377,316	\$ 283,543,285	\$ 303,723,078	\$ 460,494,151	\$ 509,039,923	\$ 698,984,746	\$ 561,576,770	\$ 384,403,712
Public Safety										
Sheriff's Department										
Number of employees	392	398	526	520	525	554	601	620	652	665
Number of stations	5	5	5	5	7	5	12	12	18	18
Number of patrol units	294	299	441	419	419	419	479	490	549	570
Public Works										
Highways and Roads										
Paved	328	321	363	380	398	363	449	467	488	510
Dirt	255	251	251	253	250	251	225	225	225	239
Total County maintained*	582	572	614	633	648	614	674	692	713	749
Airport										
Number of runways	1	1	1	1	1	1	1	1	1	1

Sources:

Richland County Public Works
Richland County Planning Department
Richland County Sheriff's Department
Richland County Finance Department
Richland County Election Commission

* Paved roads data for 2006 and 2007 changed

RICHLAND COUNTY, SOUTH CAROLINA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(amounts shown in thousands, except per capita amount)

Table 17

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
1999	\$ 61,663	\$ 3,129	\$ 58,534	0.42%	184
2000	55,122	3,137	51,985	0.33%	162
2001	48,806	3,527	45,279	0.28%	140
2002	64,422	3,470	60,952	0.36%	186
2003	63,521	5,576	57,945	0.33%	175
2004	58,785	5,685	53,100	0.30%	158
2005	57,214	7,437	49,777	0.27%	146
2006	49,375	8,211	41,164	0.19%	120
2007	51,235	7,160	44,075	0.19%	127
2008	49,508	6,977	42,531	0.17%	122