

FLORENCE COUNTY, SOUTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2009



Prepared By:

**Kevin V. Yokim, CPA, CGFO, Finance Director
Kathy C. Coker, CGFO, Accounting Manager
Tiffany L. Wallace, Accountant II**



FLORENCE COUNTY, SOUTH CAROLINA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Year Ended June 30, 2009

TABLE OF CONTENTS

INTRODUCTORY SECTION

Letter of Transmittal	1 - 8
List of Principal Officials	9
Organizational Chart	10
Certificate of Achievement for Excellence in Financial Reporting Presented to Florence County, South Carolina for its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2008	11

FINANCIAL SECTION

Independent Auditors' Report	12 - 13
Management's Discussion and Analysis	14 - 24
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	25
Statement of Activities	26
Fund Financial Statements:	
Balance Sheet – Governmental Funds	27
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	29
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund	30 – 31
Statement of Net Assets – Proprietary Funds	32
Statement of Revenues, Expenses, and Changes in Fund Net Assets – Proprietary Funds	33
Statement of Cash Flows – Proprietary Funds	34 – 35
Statement of Assets and Liabilities – Fiduciary Funds	36
Notes to Financial Statements	37 – 75
Required Supplementary Information	
Schedules of Funding Progress and Employer Contributions – Other Postemployment Benefits	76
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds	77 – 88
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	89 – 98

TABLE OF CONTENTS

Combining Balance Sheet – Fiduciary Funds	99 – 100
Combining Statement of Changes in Assets and Liabilities - Fiduciary Funds	101 – 102
Statement of Net Assets - Component Unit	103
Statement of Revenues, Expenses, and Changes In Net Assets – Component Unit	104
Statement of Cash Flows – Component Unit	105
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:	
Florence-Darlington Technical Education Center and Library Special Revenue Fund	106
Capital Improvements Special Revenue Fund	107
Law Library Special Revenue Fund	108
Victim/Witness Assistance Special Revenue Fund	109
Howe Springs Fire District Special Revenue Fund	110
Sardis-Timmonsville Fire District Special Revenue Fund	111
Johnsonville Fire District Special Revenue Fund	112
Economic Development Partnership Special Revenue Fund	113
Local Accommodations Fee Special Revenue Fund	114
Road System Maintenance Fee Special Revenue Fund	115
Sheriff's Camps Special Revenue Fund	116
Sheriff Sex Offender Special Revenue Fund	117
Seized Auction Special Revenue Fund	118
Capital Assets Used in the Operation of Governmental Funds:	
Schedule By Source	119
Schedule by Function and Activity	120 – 121
Schedule of Changes by Function and Activity	122 – 123
Long-Term Obligations of Governmental Funds	124 – 131
Additional Accompanying Information	
General Fund:	
Balance Sheet	132
Schedule of Revenues, Expenditures, and Changes in Fund Balance -- Budget (Budgetary Basis) and Actual	133 – 134
Schedule of Expenditures -- Budget (Budgetary Basis) and Actual	135 – 136
Detail Schedule of Revenues -- Budget (Budgetary Basis) and Actual	137 – 138
Detail Schedule of Expenditures -- Budget (Budgetary Basis) and Actual	139 – 146
Analysis of Current Tax Levy	147
Schedule of Taxes Receivable - Delinquent	148
Assessed Value of Taxable Property in Florence County Last Ten Years (Unaudited)	149

TABLE OF CONTENTS

Market and Assessed Value of Taxable Property in Florence County - Tax Year Ending December 31, 2008 - By Property Classification (Unaudited)	150
Assessed Value of Taxable Property in Florence County - Tax Year Ending December 31, 2008 - By Tax District (Unaudited)	151 - 152
Detail Schedules of Cash Due from Treasurer:	
School General Fund	153 - 154
School Debt Service Fund	155 - 156
School Capital Project Fund	157 - 158
Municipalities Fund	159 - 160
Fire Board Fund	161 - 162
Lynches Lake/Camp Branch Fund	163
Salem Watershed Fund	164
Regional Airport Authority Fund	165
Commission on Alcohol and Drug Abuse Fund	166
Williamsburg County Fund	167
Magistrate Fund	168
Clerk of Court Fund	169
Sheriff Fund	170
Detail Schedule of General Fund:	
Balance Sheet	171 - 172
Revenues, Expenditures, and Changes in Fund Balance	173 - 174
Expenditures - Reconciliation of Budgetary Basis to Accrual Basis	175 - 176
Library Schedule of Revenues and Expenditures	177
Schedule of Fines, Assessments, and Surcharges – Victim/Witness Special Revenue Fund	178
STATISTICAL SECTION	
Net Assets By Component – Last Seven Fiscal Years	179
Changes In Net Assets – Last Seven Fiscal Years	180 - 181
Governmental Activities Tax Revenues By Source – Last Seven Fiscal Years	182
Fund Balances Of Governmental Funds – Last Ten Fiscal Years	183
Changes In Fund Balances Of Governmental Funds – Last Ten Fiscal Years	184 - 185
Assessed And Estimated Actual Value Of Taxable Property – Last Ten Fiscal Years	186
Property Tax Rates – Direct And Overlapping Governments – Last Ten Fiscal Years	187
Principal Property Taxpayers	188
Property Tax Levies And Collections – Last Ten Fiscal Years	189

TABLE OF CONTENTS

Ratio of Outstanding Debt By Type – Last Ten Fiscal Years	190
Ratio of General Bonded Debt Outstanding – Last Ten Fiscal Years	191
Direct And Overlapping Governmental Activities Debt As Of June 30, 2009	192
Legal Debt Margin Information – Last Ten Fiscal Years	193
Demographic And Economic Statistics – Last Ten Fiscal Years	194
Principal Employers – Previous Year And Nine Years Ago	195
Full-Time Equivalent County Government Employees By Function – Last Ten Fiscal Years	196
Operating Indicators By Function – Last Ten Fiscal Years	197
Capital Asset Statistics By Function – Last Ten Fiscal Years	198

SINGLE AUDIT SECTION

Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Governmental Auditing Standards	199 - 200
Schedule of Expenditures of Federal and State Awards	201 - 205



FLORENCE COUNTY Finance Department

December 14, 2009

To the Chairman, Members of County Council, and Citizens of Florence County

The Comprehensive Annual Financial Report of Florence County, South Carolina, for the year ended June 30, 2009, is submitted herewith. State statutes require Florence County to annually issue a report on its financial position and activities, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of this presented data and the completeness and fairness of this presentation, including all disclosures, rests with the County's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly both the financial position, results of operations and cash flows of the various funds and component units of Florence County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

This annual report is in a format that complies with the financial reporting model developed by the Government Accounting Standards Board (GASB) Statement 34. This model improves financial reporting by including government-wide statements that are based on full accrual accounting and include capital assets and long-term debt. The requirements of GASB Statement 34 are explained in some detail within the Management's Discussion and Analysis, which immediately precedes the basic financial statements in the financial section of this report.

Florence County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-133, "Audits of State and Local Governments". Information related to this single audit, including a schedule of expenditures of federal and state awards and the independent auditor's report on internal controls and compliance with applicable laws and regulations, is included in the single audit section of this report.

THE REPORTING ENTITY

Florence County, South Carolina is located in the northeast section of the state, and is bounded on the north and east by the Pee Dee River, on the south by Williamsburg County, and the west by Darlington County. The County was established in 1888 as a railroad community and since that time has grown into the commercial, retail, and medical center for this region of the state. Being at the intersection of U.S. I-95 and I-20 has facilitated this growth, as well as being the mid-way point on I-95 between New York City and Miami, Florida.

Florence County operates under the Council-Administrator form of government. The County's Council is comprised of nine single member districts. The Council annually elects one member to serve as Chairman, one member to serve as Vice-Chairman, and one member to serve as Secretary-Chaplain. County Council is responsible, among other things, for passing ordinances, adopting the budget, and appointing the Administrator.

The Comprehensive Annual Financial Report includes all funds of Florence County that are controlled by this governing body, and are considered to be the "reporting entity". The County provides a full range of services including public safety, public works, health and social service, culture and recreation, economic development, family court, magistrates, probate court, general sessions court, solicitor, public defender, and general administration. Other entities and political subdivisions including the County's five school districts and nine cities and towns have been excluded from the County's funds and accordingly, each entity has sufficient discretion in the management of its own affairs. However, the County Treasurer is responsible for the collection of property taxes, intergovernmental revenues, and other revenues for the political subdivisions. The year-end balances and results of that fiduciary responsibility are included as agency funds in the basic financial statements.

A discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the primary government (i.e. Florence County, South Carolina as legally defined) and to differentiate its financial position and results of operations from those of the primary government. The Florence City-County Building Commission is reported as a discretely presented component unit.

ECONOMIC CONDITION AND OUTLOOK

Florence County is continuing to experience a strong increase in economic growth. This growth comes from four areas: manufacturing companies, distribution, the medical community, and tourism.

Manufacturing

The County is becoming an international center for manufacturing. Nan Ya Plastics Corporation of America, a polyester fiber producing company based in Taiwan, has become the County's largest taxpayer as it continues to grow towards its goal of investing \$1 billion in the Florence County/Williamsburg County Joint Industrial Park. Roche Carolina, Inc., a subsidiary of the Swiss-based pharmaceutical company, Hoffman-LaRoche, Inc., continues to expand its processing operation, adding to its previous \$550 million investment since 1993. ESAB Welding Products, a welding machine manufacturer headquartered in the United Kingdom, continues its steady growth in the County and currently employs over 400 people. Over the past few years, Honda Motors Corporation of America expanded its current facility to include an engine plant for its all-terrain vehicles. Honda now employs approximately 1,600 people in its assembly and engine plants. This is the first time that engines for any Honda vehicle have been produced in the United States. Honda has also constructed a personal watercraft (jet ski) plant that began production in December 2002. Also, two suppliers to the Honda plant have located in Florence County in recent years, those being South East Express and North American Container Company. In addition, Angus-Palm., a manufacturer of cabs for heavy equipment, began operation of its plant in the Pee Dee Commerce Center as well.

As shown above, the County's manufacturing base is very diversified. Other well known companies also have plants in the County. These companies include Dupont/Teijin, General Electric, Asea Brown Boveri, and Smurfit Stone Container.

Distribution

Given its location at the intersection of Interstates I-95 and I-20, the County is now becoming a center for distribution facilities as well. IFH, a restaurant food supplier, recently constructed a new plant that resulted in an investment of more than \$20,000,000 and 70 new jobs. FedEx has also constructed a 75,000 square foot distribution facility within the past two years. QVC, Inc. recently constructed a 1,000,000 square foot distribution facility that opened in the spring of 2007. This resulted in an investment of almost \$75,000,000 and the addition of several hundred jobs to the local economy. Finally, Johnson Controls, Inc. moved into a 300,000 square foot spec. building in the Pee Dee Touchstone Energy Commerce Center in order to distribute automotive batteries. This facility also opened in the spring of 2007 and resulted in an investment of approximately \$35,000,000. In June 2008, Heinz, Inc. announced a new investment of \$105,000,000 and 350 new jobs.

Medical Community

Florence County continues to serve as the medical center for the eastern half of South Carolina. McLeod Regional Medical Center is the largest employer in the County, with over 3,500 employees. McLeod has, in the past few years, constructed a women's hospital pavilion as well as a four-story medical office building. McLeod also has completed construction on an additional five-story medical office building. In 2007, McLeod completed the expansion of the women's hospital pavilion from its current five floors to a total of twelve floors at a cost in excess of \$100 million.

Carolinas Hospital System is also located in Florence County. Carolinas is a subsidiary of the national hospital company Quorum Health Group. In November 1998 Carolinas dedicated a new nine-story state of the art hospital complex. In the past year, Carolinas has also constructed facilities for additional bed space as well as a new conference center.

Also headquartered in Florence County is Palmetto Government Benefits Administrators, a division of Blue Cross & Blue Shield of South Carolina. This division processes health insurance claims from military personnel and their dependents from all across the nation and around the world. They currently employ over 1,000 people in Florence County. In addition, American Security Insurance Company (Assurant) has located an insurance processing facility in Florence that currently employs over 300 people.

Tourism

With such attractions as the Darlington Raceway, the Florence City-County Civic Center, and Freedom Florence, a nine-field softball complex, Florence County continues to see an increase in tourism every year. This has resulted in the construction of several new hotels and motels including a new multi-story Hilton Garden Inn as well as a new Holiday Inn Express.

Florence County's moderate climate attracts tourists year round to come to the County to shop, eat, and play golf at one of over 10 golf courses located within 30 miles of the City of Florence. In addition the Florence City-County Civic Center hosts several conventions and trade shows each year, as well as many business meetings and luncheons. The Freedom Florence recreation complex hosts softball tournaments every weekend during its 30-week season. These tournaments include a minimum of 15 teams and bring in players from all over the Southeast to the Florence area. For the first time, the Darlington Raceway held a NASCAR Craftsman truck series race in 2001. The Darlington Raceway, which is next door to Florence County, also hosted the largest weekend sporting event in the state with Busch series and NASCAR series races both on the Mother's Day weekend. These races bring international exposure to Florence through ESPN and major network telecasts. The raceway has also added lights to the track to provide the opportunity for night-time racing as well.

MAJOR INITIATIVES

Florence County has embarked on several initiatives that center primarily on increasing service to the residents of Florence County.

EMS Improvements

During 2000, Florence County made major improvements to its EMS System. Four new state of the art ambulances were purchased, as well as four new quick response vehicles. In February 1999 the County broke ground on a new 7,500 square foot EMS headquarters. The building was completed in December 1999. In 2004, the County completed the construction of two new EMS substations in rural areas of the County, and has acquired land for a third rural substation.

Recreation Improvements

During 1999, a recreation master plan for the entire county was prepared by an outside consulting company. The County had executed a long-term lease for a state park that is now known as Lynches River County Park. On October 31, 2002, the State of South Carolina deeded the Lynches River County Park to Florence County. Therefore, the County now owns a 675 acre park near the geographic center of the county and the County is moving forward with improvements to the park. A major renovation of the community building at the park has already been completed. A canoe launch and a 1,200 foot boardwalk have been constructed. In addition, two cabins and a bathhouse have been purchased and installed and are available to be rented. A splashpad was added to the park to replace an out-dated swimming pool that was in much need of repair. An interpretive nature center opened during 2008, and includes a rope bridge walk through the treetops adjacent to the center. In North Florence a local park has been enhanced by the addition of a community building and a walking trail. In West Florence, additional land was acquired adjacent to an existing ball field and several tennis courts, a picnic shelter and a playground were constructed. In the Lake City area, land was acquired for a local park and a walking trail was constructed. This land also includes a pond; therefore a fishing deck and a walking bridge over the pond have been constructed. In 2004 the County acquired three parcels of land for recreation. Two parcels are for the expansion of two existing baseball leagues and the third is for a neighborhood park. In 2005 one of these parks was completed and an existing league was relocated to this new facility. In 2007, the second of these parks was completed and the other existing league was relocated to this new facility.

Consolidation

On May 23, 2002, the County signed a consolidation agreement with the City of Florence whereby the City purchased the Florence County Utility System. On October 3, 2002, the sale was closed and the City became the legal owner of the Florence County water and sewer system and also assumed the \$9,775,000 outstanding balance of the 1998 Florence County Utility System revenue bond.

Economic Development

During 1999, Florence County entered into an agreement with a local private business group to form the Florence County Economic Development Partnership. This is a joint partnership that was formed to increase economic development throughout the county and is funded equally by public and private funds. During 1999, a strategic plan was completed by an outside consulting company and the County is currently proceeding with most of the areas of the strategic plan. The County issued \$1,500,000 of general obligation bonds to fund the first of three phases of this strategic plan. A portion of these bonds proceeds have been used to purchase approximately 150 acres for an industrial park in Johnsonville and develop this park by installing roads and water and sewer service.

FINANCIAL INFORMATION

Management of Florence County is responsible for establishing and maintaining an internal control structure to ensure that assets of the County are protected from loss, theft, or misuse, and to ensure that data compiled will allow for the preparation of financial statements that are in conformity with generally accepted accounting principles.

Financial Audit. As a recipient of federal and state financial assistance, we are also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with laws and regulations related to those programs. This internal structure is subject to periodic evaluation by management of the County and our external auditors. The results of the County's financial audit for the year ended June 30, 2009 provided no instances of material weakness in the internal control structure or significant violations of applicable laws and regulations related to major or non-major federal financial assistance programs.

Budgetary Controls. A formal budget is adopted for the general fund and various special revenue funds of the County at the account level. In the General Fund, a budget is prepared for each department of the County. Encumbrance accounting is used to record estimated amounts for purchase orders, contracts and other commitments prior to release to vendors. Commitments that would result in over expended funds are not made until available funds are transferred via a budget adjustment approved by the County Administrator and the Finance Director. Encumbrances outstanding at year-end are reported as reservations of fund balance since they do not constitute expenditures or liabilities.

Proprietary Operations. Florence County has three proprietary funds. The Florence County Utility System Fund accounts for the operation and maintenance of the water and sewer system. The Florence County Landfill Fund accounts for the operation of the County's 15 manned convenience centers and the transportation of the waste from these centers to a private landfill outside the county and the tipping fee at this private landfill. The Florence County E911 System Fund accounts for the mapping and establishing of the E911 system throughout the County.

Debt Administration. In accordance with South Carolina State Law, Florence County must maintain its general obligation bonded debt within a limit of eight percent of its total assessed value of its real and personal property. For the year ended June 30, 2009, this requirement has been met.

Cash Management. The management of cash and cash investments is the responsibility of the County Treasurer. As of June 30, 2009, Florence County's investments were held primarily in certificates of deposit.

Capital Assets. The capital assets of the County are those used in the performance of general government functions. These assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair market value on the acquisition date. The County, in accordance with the Government Accounting Standards Board Statement No. 34, began recognizing depreciation on all its capital assets during the prior fiscal year. In addition, in further compliance with this statement, the County capitalized all infrastructure assets, including roads and bridges, during the fiscal year as well.

Risk Management. The County maintains coverage for worker's compensation with a third party insurance company. This fund covers all medical claims for work-related injuries, as well as providing disability payments for loss of time from work.

Independent Audit. The South Carolina Code of Laws requires an annual audit of financial records and transactions of the County by an independent certified public accountant selected by County Council. The fiscal year ended June 30, 2009 was audited by the accounting firm of Baird and Company, CPA's, LLC, and their report on the basic financial statements is included in the Financial Section of this Comprehensive Annual Financial Report.

Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Florence County, South Carolina for its comprehensive annual financial report for the fiscal year ended June 30, 2008. This was the eleventh year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy 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.

Acknowledgments. The preparation of this Comprehensive Annual Financial Report could not have been accomplished without the dedicated service of the Finance Department and the technical expertise and efforts of our independent auditors, Baird and Company, CPA's, LLC. We would like to also commend County Council for realizing the need for, and the benefits derived from timely financial reporting.

Sincerely,



Kevin V. Yokim, CPA, CGFO
Finance Director

FLORENCE COUNTY, SOUTH CAROLINA

PRINCIPAL OFFICIALS

FOR THE YEAR ENDED JUNE 30, 2009

MEMBERS OF COUNTY COUNCIL

K.G. Rusty Smith, Jr.	Chairman
Waymon Mumford	Vice-Chairman
H. Morris Anderson	Secretary - Chaplain
Mitchell Kirby	Member
Russell Culberson	Member
Johnnie Rodgers	Member
Ken Ard	Member
James Schofield	Member
Alphonso Bradley	Member

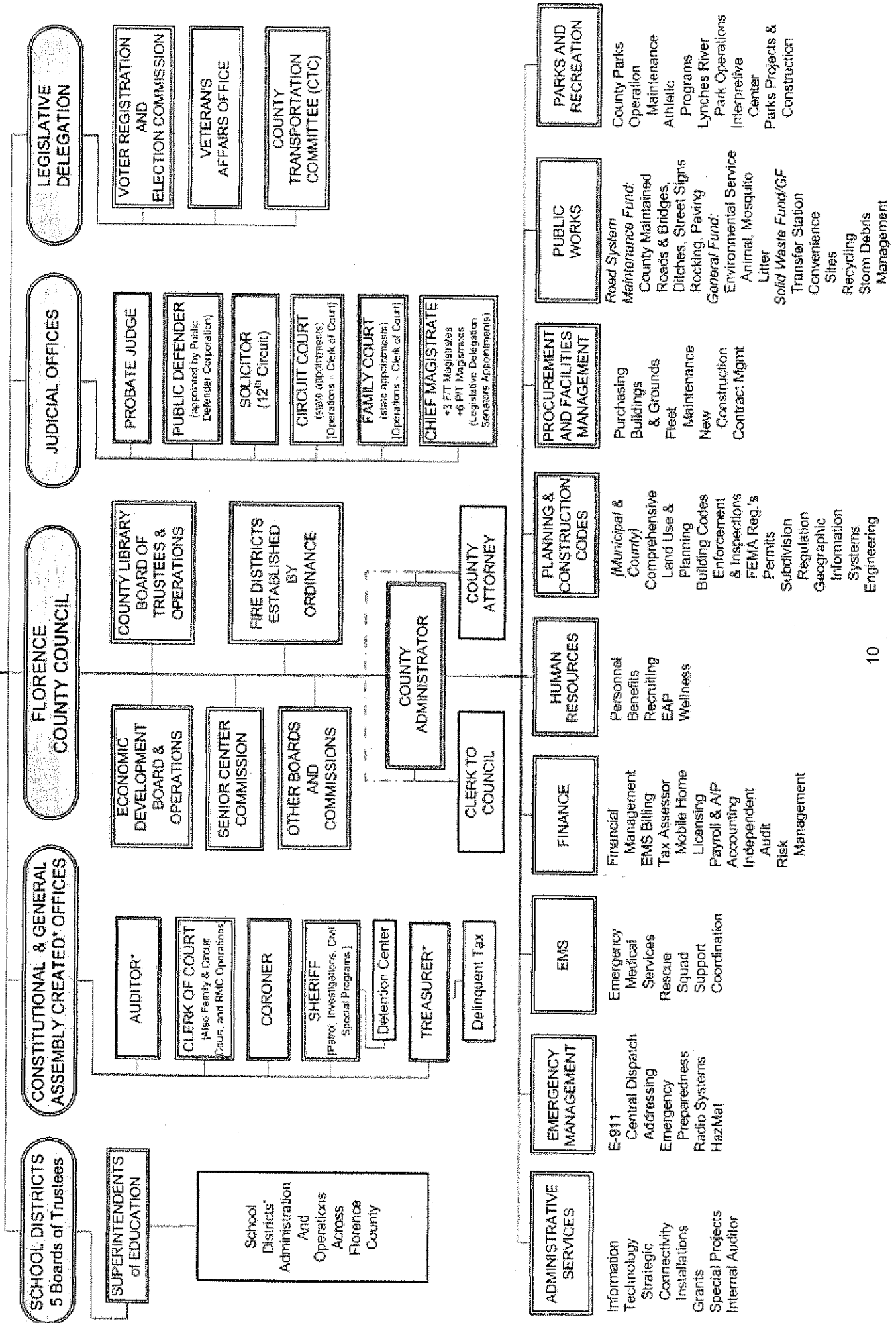
ELECTED OFFICIALS

Connie Reel-Shearin	Clerk of Court
Wayne Joye	County Auditor
M. G. "Bubba" Matthews	County Coroner
Kenney Boone	County Sheriff
Ed Clements	County Solicitor
Dean Fowler	County Treasurer
Kenneth Eaton	Judge of Probate

ADMINISTRATIVE OFFICIALS

Richard A. Starks	County Administrator
Kevin V. Yokim	Finance Director

FLORENCE COUNTY VOTERS FLORENCE COUNTY GOVERNMENT



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Florence County
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

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.



A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director



Baird & Company CPAs, LLC

CERTIFIED PUBLIC ACCOUNTANTS & FINANCIAL ADVISORS
Augusta, Georgia Office

John P. Gillion, Jr., CPA, PFS, CFS, CVA, CFP®
J.T. Cosnahan, CPA, CFE, FCPA, DABFA, CICA, CGFM
Rep E. Whiddon, CPA, CVA
Brenda F. Carroll, CPA, CFE, CIA, CICA, FCPA

Thomson, Georgia Office
Benjamin B. Barmore, CPA, MCP, CITP
W. Lee Hammond, CPA

INDEPENDENT AUDITORS' REPORT

To the County Council
Florence County, South Carolina
Florence, South Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and aggregate remaining fund information of Florence County, South Carolina, as of and for the year ended June 30, 2009, which collectively comprise Florence County's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of Florence County, South Carolina's management. Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of the Florence City-County Complex Building Commission which statements reflect total assets of \$2,076,989 as of June 30, 2009, and total revenues of \$1,509,107 for the year then ended. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinions on the financial statements, insofar as it relates to the amounts included for the Florence City-County Complex Building Commission in the component unit column, is based solely on the report of the 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of Florence County, South Carolina, as of June 30, 2009, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

To the County Council
Florence County, South Carolina
Page 2

In accordance with *Government Auditing Standards*, we have also issued a report dated December 14, 2009, on our consideration of Florence County, South Carolina's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

The management's discussion and analysis, schedules of funding progress and employer contributions, budgetary comparison information and various other schedules reported on pages 14 through 24, page 76, pages 106 through 118, and pages 149 through 180 respectively are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Florence County, South Carolina's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, statistical section, disclosure section and the accompanying Schedule of Expenditures of Federal and State Awards as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules and the Schedule of Expenditures of Federal and State Awards 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 report of the other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section, statistical tables, and disclosure sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Baird & Company, CPAs, LLC

BAIRD & COMPANY, CPAs, LLC
Certified Public Accountants

Augusta, Georgia
December 14, 2009

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Florence County, South Carolina, we offer readers of the Florence County financial statements this narrative overview and analysis of the financial activities of Florence County for the fiscal year ended June 30, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 – 8 of this report.

Financial Highlights

- The assets of Florence County exceeded its liabilities at the close of the most recent fiscal year by \$84,200,588 (*net assets*). Of this amount, \$41,663,169 represents unrestricted net assets. The general fund unreserved, undesignated fund balance was \$16,072,124, which may be used to meet the government's cash flow management needs and its ongoing obligations to citizens and creditors. The remainder represents amounts accounted for in special revenue, debt service, and capital project funds which are reserved or designated for the specific purposes of each fund.
- The government's total net assets decreased by \$938,711. Nearly all of this decrease is attributable to the reduction in sales tax revenues.
- As of the close of the current fiscal year, Florence County's governmental funds reported combined ending fund balances of \$33,056,599, a decrease of \$4,216,538 in comparison with the prior year as the result of capital project fund expenditures for a new animal control facility and three new branch libraries.
- At the end of the current fiscal year, the unreserved, undesignated fund balance for the general fund was \$16,072,124, or a healthy 31 percent of total general fund expenditures and net transfers out.
- Florence County's debt decreased by \$2,425,150 (5 percent) during the current fiscal year. The key factor in this decrease was the principal payment during the fiscal year on the capital lease that funded the law enforcement center and the civic center.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Florence County basic financial statements. Florence County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information to the basic financial statements themselves.

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

The *statement of net assets* presents information on all Florence 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 Florence County is improving or deteriorating.

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

Both of the government-wide financial statements distinguish functions of Florence 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 Florence County include general government, public safety, economic development, public works, health, welfare, culture and recreation, and education. The business-type activities of Florence County include a utility system, a county landfill and an E911 system.

The government-wide financial statements include not only Florence County itself (known as the *primary government*), but also a legally separate building commission for which Florence County is financially accountable. Financial information for this *component unit* is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 25 – 26 of this report.

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. Florence County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Florence County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial 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 governmental-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Florence County maintains thirty-nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, and the grant special

revenue fund, both of which are considered to be major funds. Data from the other thirty-seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

Florence County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget. A budgetary compliance statement has been provided for this fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 27 – 31 of this report.

Proprietary funds. Florence County maintains one type of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Florence County uses enterprise funds to account for its utility system, its landfill, and its E911 system.

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 utility system, the landfill, and for the E911 system, all of which are considered to be major funds of Florence County.

The basic proprietary fund financial statements can be found on pages 32 – 35 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support Florence County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on page 36 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37 – 75 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 77 – 98 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Florence County, assets exceeded liabilities by \$84,200,588 at the close of the most recent fiscal year.

The largest portion of Florence County's net assets (49 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. Florence County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although Florence County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Florence County's Net Assets

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and other assets	\$ 52,024,787	\$ 49,216,446	\$ 7,511,701	\$11,314,203	\$ 59,536,488	\$ 60,530,649
Capital assets	80,086,653	80,601,448	2,521,889	2,511,459	82,608,542	83,112,907
Total assets	132,111,440	129,817,894	10,033,590	13,825,662	142,145,030	143,643,556
Long-term liabilities outstanding	46,889,048	49,314,198	890	890	46,889,938	49,315,088
Other liabilities	9,696,286	7,909,741	1,358,218	1,279,428	11,054,504	9,189,169
Total liabilities	56,585,334	57,223,939	1,359,108	1,280,318	57,944,442	58,504,257
Net assets:						
Invested in capital assets, net of related debt	38,516,950	44,993,383	2,521,889	2,511,459	41,038,839	47,504,842
Restricted	1,498,580	1,279,467	-	-	1,498,580	1,279,467
Unrestricted	35,510,576	26,321,105	6,152,593	10,033,885	41,663,169	36,354,990
Total net assets	\$ 75,526,106	\$ 72,593,955	\$ 8,674,482	\$12,545,344	\$ 84,200,588	\$ 85,139,299

An additional portion of Florence County's net assets (1.78 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* (\$41,663,169) is comprised of the general fund unreserved, undesignated fund balance of \$16,072,124, which may be used to meet the government's cash flow management needs and its ongoing obligations to citizens and creditors. The remainder represents amounts accounted for in special revenue, debt service, and capital project funds which are reserved or designated for the specific purposes of each fund.

The County's unrestricted net assets increased by \$5,308,179 during the current fiscal year as a result of revenues exceeding expenditures. However, unrestricted cash and investments decreased by \$3,159,966 as a result of the purchase of capital assets during the year. Even given these purchases of capital assets during the year, net assets invested in capital assets still decreased by \$6,466,003 as a result of current depreciation.

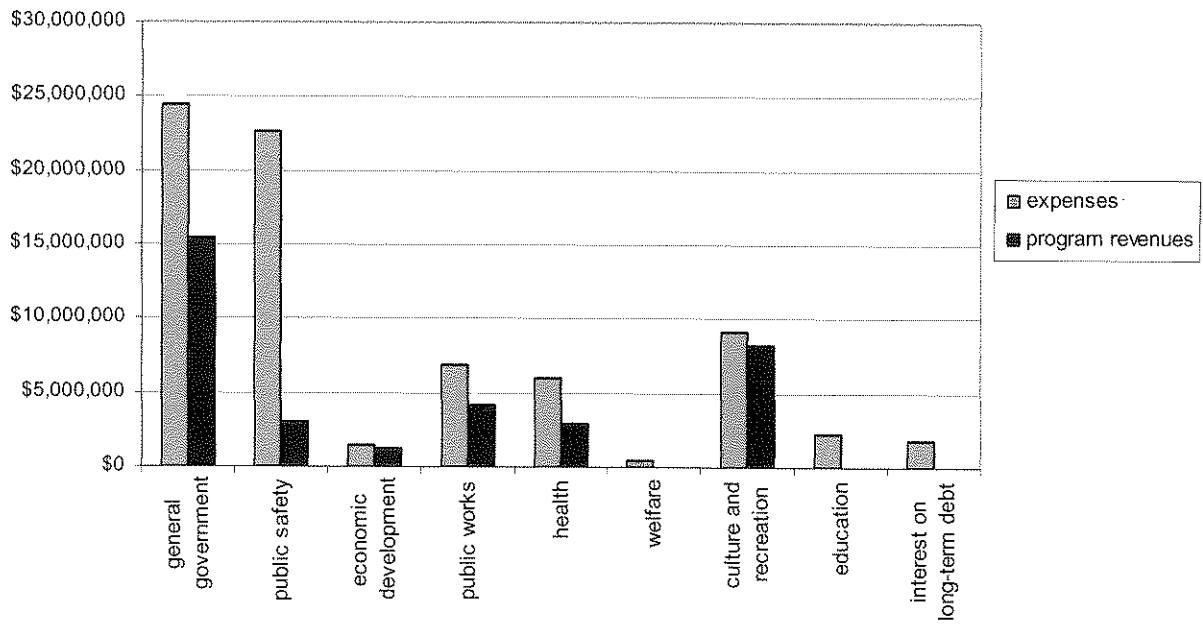
Governmental activities. Governmental activities increased Florence County's net assets by \$2,932,151, primarily as a result of the receipt of grant revenue for a planned new museum.

Business-type activities. Business-type activities decreased Florence County's net assets by \$3,870,862, primarily as a result of a transfer from the Landfill Enterprise Fund to the Road Maintenance Fund in the amount of \$1,065,140 and the budgeted use of fund balance in the amount of \$2,000,000 for various land purchases.

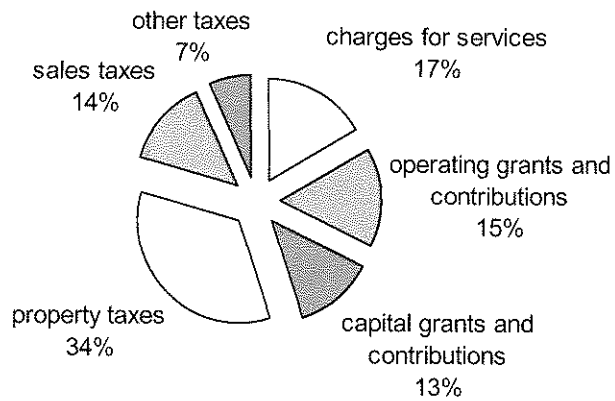
Florence County's Changes in Net Assets

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program revenues:						
Charges for services	\$13,017,659	\$12,883,260	\$ 2,049,284	\$ 1,891,495	\$15,066,943	\$14,774,755
Operating grants and contributions	11,932,002	12,929,028	-	-	11,932,002	12,929,028
Capital grants and contributions	10,033,845	3,377,979	-	-	10,033,845	3,377,979
General revenues:						
Property taxes	26,503,650	25,622,363	-	-	26,503,650	25,622,363
Other taxes	16,032,678	15,849,348	-	-	16,032,678	15,849,348
Other	926,799	1,837,025	196,311	452,346	1,123,110	2,289,371
Total revenues	78,446,633	72,499,003	2,245,595	2,343,841	80,692,228	74,842,844
Expenses:						
General government	24,427,877	21,614,850	-	-	24,457,877	21,614,850
Public safety	22,634,972	20,256,541	-	-	22,634,972	20,256,541
Economic and physical development	1,454,256	1,059,851	-	-	1,454,256	1,059,851
Public works	6,848,306	7,873,447	-	-	6,848,306	7,873,447
Health	5,973,499	5,805,169	-	-	5,973,499	5,805,169
Welfare	480,658	495,905	-	-	480,658	495,905
Culture and recreation	9,124,155	8,243,257	-	-	9,124,155	8,243,257
Education	2,279,950	2,219,950	-	-	2,279,950	2,129,950
Interest on long-term debt	1,827,075	2,525,181	-	-	1,827,075	2,525,181
Utility System	-	-	400,166	328,600	400,166	328,600
Landfill	-	-	5,818,160	3,842,846	5,818,160	3,842,846
E911 System	-	-	361,865	407,719	361,865	407,719
Total expenses	75,050,748	70,004,151	6,580,191	4,579,165	81,630,939	74,583,316
Increase (decrease) in net assets						
before transfers	3,395,885	2,494,852	(4,334,596)	(2,235,324)	(938,711)	260,528
Transfers	(463,734)	(1,216,099)	463,734	1,216,099	-	-
Increase (decreases) in net assets	2,932,151	1,278,753	(3,870,862)	(1,019,225)	(938,711)	260,528
Net assets, July 1,	72,593,955	71,315,202	12,545,344	13,564,569	85,139,299	84,879,771
Net assets, June 30,	\$75,526,106	\$72,593,955	\$ 8,674,482	\$12,545,344	\$84,200,588	\$85,139,299

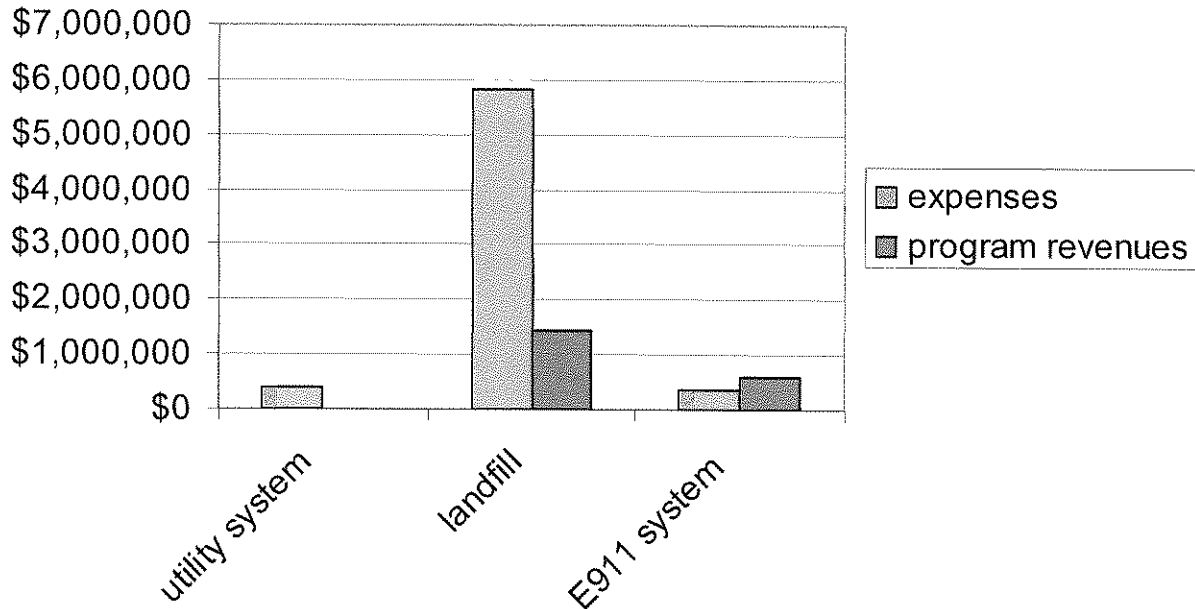
Expenses and Program Revenues - Governmental Activities



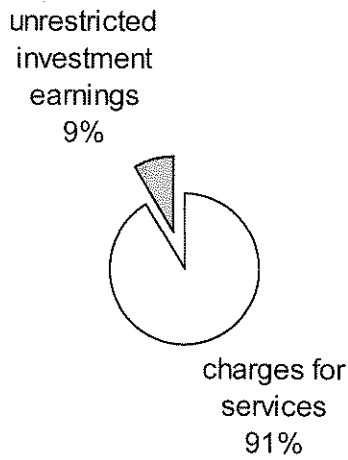
Revenues by Source - Governmental Activities



Expenses and Program Revenues - Business-type Activities



Revenues by Source - Business-type Activities



Financial Analysis of the Government's Funds

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

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

As of the end of the fiscal year, Florence County's governmental funds reported combined ending fund balances of \$33,056,599, a decrease of \$4,216,538 in comparison with the prior year. This decrease was almost entirely due to cash being expended from capital project funds for a new animal control facility and three new branch libraries. Nearly two-thirds of this total amount (\$20,616,231) constitutes unreserved, undesignated fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved or designated to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period (\$190), 2) to pay debt service (\$2,124,166), 3) to pay for various capital improvements or other expenditures in future years (\$10,143,153), or 4) for a variety of other restricted purposes (\$172,859).

The general fund is the chief operating fund of Florence County. At the end of the current fiscal year, unreserved, undesignated fund balance of the general fund was \$16,072,124, while total fund balance reached \$17,304,284. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures and net transfers out. Unreserved, undesignated fund balance represents 31 percent of total general fund expenditures and net transfers out, while total fund balance represents 33 percent of that same amount.

The fund balance of Florence County's general fund decreased by \$887,272 during the current fiscal year. This decrease was due primarily to the budgeted transfer out to the Landfill Enterprise Fund.

The grant special revenue fund has a total fund balance of \$1,971,301, all of which is designated for subsequent years' expenditures. This fund balance increased by \$376,691 as a result of funding received during the year but not yet expended.

Proprietary funds. Florence County's proprietary funds provide the same type information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the utility system at the end of the year amounted to \$3,215,637, those for the landfill amounted to \$1,639,880, and those for the E911 system amounted to \$1,297,076. The total decrease in net assets for the utility fund and the landfill fund was \$342,279 and \$3,756,465, respectively. The total increase in net assets for the E911 system was \$227,882.

Other factors concerning the finances of these three funds have already been addressed in the discussion of Florence County's business-type activities.

General Fund Budgetary Highlights

There were minor changes between the original budget and the final amended budget for the General Fund. Budgeted revenue from intergovernmental revenue generated by the Public Defender's Office was increased by \$33,000 and budgeted general government expenditures were increased by a corresponding amount. General government expenditures were increased by \$2,085,000 to fund a portion of the cost to construct a museum, to provide funding for a local municipality's capital expenditure, and to provide funding for a local hospital's capital expenditures. After these changes to the General Fund budget were made, it was expected that fund balance would decrease by a total of up to \$5,466,389. However, since less money was spent during the year than was budgeted, primarily as a result of savings from vacant personnel positions, fund balance decreased by only \$864,396.

Capital Asset and Debt Administration

Capital assets. Florence County's investment in capital assets for its governmental and business type activities as of June 30, 2009, amounts to \$82,608,542 (net of accumulated depreciation). This investment in capital assets includes land, buildings and additions, improvements other than buildings, autos and trucks, furniture and fixtures, machinery and equipment, and roads and bridges.

Major capital assets events during the current fiscal year included the following:

- New subdivision roads with a value in excess of \$700,000 were added to infrastructure assets.
- Construction was begun on three new branch libraries.

Florence County's Capital Assets (net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 8,930,418	\$ 8,462,601	\$2,309,195	\$2,309,975	\$11,239,613	\$10,772,576
Buildings and additions	39,420,077	38,559,078	-	-	39,420,077	38,559,078
Improvements other than buildings	4,555,381	4,530,931	17,097	32,071	4,572,478	4,563,002
Autos and trucks	2,944,944	2,806,840	33,250	47,500	2,978,194	2,854,340
Furniture and fixtures	46,362	68,279	4,312	1,782	50,674	70,061
Machinery and equipment	6,486,356	6,976,371	158,035	120,131	6,644,391	7,096,502
Infrastructure	17,703,115	19,197,348	-	-	17,703,115	19,197,348
Total	\$80,086,653	\$80,601,448	\$2,521,889	\$2,511,459	\$82,608,542	\$83,112,907

Additional information on Florence County's capital assets can be found in Note 2 on pages 54 – 56 of this report.

Long-term debt. At the end of the current fiscal year, Florence County had total bonded debt outstanding of \$18,986,357. This entire amount is backed by the full faith and credit of the government. The remainder of Florence County’s debt represents revenue bonds, unused vacation pay, and capital leases which are secured by annual appropriations by County Council.

Florence County’s Outstanding Debt
General Obligation Bonds and Other Debt

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
General obligation bonds	\$18,986,357	\$ 17,881,167	\$ -	\$ -	\$18,986,357	\$17,881,167
Revenue bonds	2,305,664	2,800,000	-	-	2,305,664	2,800,000
Capital leases	23,868,030	27,051,004	-	-	23,868,030	27,051,004
Unused vacation pay	1,728,997	1,582,027	890	890	1,729,887	1,582,917
Total	\$46,889,048	\$ 49,314,198	\$ 890	\$ 890	\$46,889,938	\$49,315,088

Florence County’s total debt decreased by \$2,425,150 (4.9 percent) during the current fiscal year. The key factor in this decrease was the principal payments made on various capital leases during the course of the fiscal year.

Florence County maintains a “AA-“ rating from Fitch, an “A” rating from Standard & Poor’s, and an A1 rating from Moody’s.

State statutes limit the amount of general obligation debt a governmental entity may issue to 8 percent of its total assessed valuation. The current debt limitation for Florence County is \$34,083,817, which is significantly in excess of Florence County’s general obligation debt as of June 30, 2009, which is \$18,986,357

Additional information on Florence County’s long-term debt can be found in note 2 on pages 59 – 70 of this report.

Economic Factors and Next Year’s Budgets and Rates

- The unemployment rate for Florence County is currently 12.1%, which is an increase from a rate of 6.7% a year ago.

This factor was considered in preparing Florence County’s budget for the 2010 fiscal year.

During the current fiscal year, unreserved, undesignated fund balance in the general fund decreased to \$16,072,124. After changes to the General Fund budget were made, it was expected that fund balance would decrease by a total of up to \$5,466,389. However, since less money was spent during the year than was budgeted, primarily as a result of savings from vacant personnel positions, fund balance decreased by only \$864,396.

Requests for Information

This financial report is designed to provide a general overview of Florence County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Finance Director, 180 North Irby St. MSC-H, Florence, South Carolina, 29501.

Financial Statements of Component Unit

The financial statements of Florence County's component unit, the Florence City-County Building Commission, can be obtained from its administrative office at 180 North Irby Street, Box VV, Florence, S.C. 29502.



BASIC FINANCIAL STATEMENTS

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF NET ASSETS
JUNE 30, 2009

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Building Commission
ASSETS				
Cash and investments	\$ 39,154,895	\$ 5,450,332	\$ 44,605,227	\$ 261,351
Receivables (net of allowance for uncollectibles)	12,307,382	101,275	12,408,657	8,043
Inventories	207,423	-	207,423	-
Prepays	355,087	-	355,087	10,091
Restricted assets:				
Temporarily restricted:				
Cash and investments	-	899,640	899,640	-
Note receivable	-	1,060,454	1,060,454	-
Capital assets (net of accumulated depreciation):				
Land	8,930,418	2,309,195	11,239,613	521,180
Buildings and additions	39,420,077	-	39,420,077	1,199,609
Improvements other than buildings	4,555,381	17,097	4,572,478	50,729
Autos and trucks	2,944,944	33,250	2,978,194	-
Furniture and fixtures	46,362	4,312	50,674	25,986
Machinery and equipment	6,486,356	158,035	6,644,391	-
Infrastructure	17,703,115	-	17,703,115	-
Total assets	<u>132,111,440</u>	<u>10,033,590</u>	<u>142,145,030</u>	<u>2,076,989</u>
LIABILITIES				
Accounts payable and other current liabilities	7,982,254	458,578	8,440,832	36,651
Liabilities payable from restricted assets	-	899,640	899,640	-
OPEB liability payable	1,714,032	-	1,714,032	-
Noncurrent liabilities:				
Due within one year	4,443,374	890	4,444,264	30,700
Due in more than one year	42,445,674	-	42,445,674	156,904
Total liabilities	<u>56,585,334</u>	<u>1,359,108</u>	<u>57,944,442</u>	<u>224,255</u>
NET ASSETS				
Invested in capital assets, net of related debt	38,516,950	2,521,889	41,038,839	1,609,900
Restricted for:				
Debt service	1,498,580	-	1,498,580	-
Unrestricted	35,510,576	6,152,593	41,663,169	242,834
Total net assets	<u>\$ 75,526,106</u>	<u>\$ 8,674,482</u>	<u>\$ 84,200,588</u>	<u>\$ 1,852,734</u>

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2009

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	Total	Component Unit Building Commission
Primary government:							
Governmental activities:							
General government	\$ 24,427,877	\$ 10,276,189	\$ -	\$ (9,003,604)	\$ -	\$ (9,003,604)	\$ -
Public safety	22,634,972	1,401,320	2,124	(19,573,265)	-	(19,573,265)	-
Economic and physical development	1,454,256	51,659	1,180,717	(221,880)	-	(221,880)	-
Public works	6,848,306	-	847,154	(2,725,040)	-	(2,725,040)	-
Health	5,973,499	32,361	92,018	(3,077,607)	-	(3,077,607)	-
Welfare	480,658	-	-	(480,658)	-	(480,658)	-
Culture and recreation	9,124,155	170,473	7,911,832	(878,163)	-	(878,163)	-
Education	2,279,950	-	-	(2,279,950)	-	(2,279,950)	-
Interest on long-term debt	1,827,075	-	-	(1,827,075)	-	(1,827,075)	-
Total governmental activities	75,050,748	11,932,002	10,033,845	(40,067,242)	-	(40,067,242)	-
Business-type activities:							
Utility System	400,166	-	-	-	(400,166)	(400,166)	-
Landfill	5,818,160	-	-	-	(4,372,351)	(4,372,351)	-
E911 System	361,865	-	-	-	241,610	241,610	-
Total business-type activities	6,580,191	-	-	-	(4,530,907)	(4,530,907)	-
Total primary government	\$ 81,630,939	\$ 11,932,002	\$ 10,033,845	\$ (40,067,242)	\$ (4,530,907)	\$ (44,598,149)	\$ -
Component unit:							
Building Commission	\$ 1,665,930	\$ 1,504,345	\$ -	\$ -	\$ -	\$ -	\$ (161,585)
Total component unit	\$ 1,665,930	\$ 1,504,345	\$ -	\$ -	\$ -	\$ -	\$ (161,585)
General revenues:							
Property taxes				26,503,650	-	26,503,650	-
Sales taxes				10,900,881	-	10,900,881	-
Fees in lieu of tax				2,002,927	-	2,002,927	-
Franchise fees (based on gross receipts)				687,104	-	687,104	-
Accommodations tax				2,441,766	-	2,441,766	-
Unrestricted investment earnings				926,799	196,311	1,123,110	4,762
Transfers				(463,734)	463,734	-	-
Total general revenues and transfers				42,999,393	660,045	43,659,438	4,762
Change in net assets				2,932,151	(3,870,862)	(938,711)	(156,823)
Net assets - beginning				72,593,955	12,545,344	85,139,299	2,009,557
Net assets - ending				\$ 75,526,106	\$ 8,674,482	\$ 84,200,588	\$ 1,852,734

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2009

	General	Grant Special Revenue Fund	Other Governmental Funds	Total Governmental Funds
ASSETS AND OTHER DEBITS				
Assets:				
Cash and investments	\$ 14,141,503	\$ 11,418,488	\$ 13,594,904	\$ 39,154,895
Receivables:				
Property taxes (net)	1,144,801	-	100,872	1,245,673
Other governmental units and agencies	4,697,700	515,286	1,138,834	6,351,820
Others (net)	4,201,991	13,605	494,293	4,709,889
Inventory	58,978	-	148,445	207,423
Prepays	355,087	-	-	355,087
Due from other funds	36,416	-	-	36,416
Total assets	\$ 24,636,476	\$ 11,947,379	\$ 15,477,348	\$ 52,061,203
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,454,282	\$ 311,149	\$ 1,375,650	\$ 3,141,081
Payroll withholdings and accruals	1,411,355	60,641	106,263	1,578,259
Other payables	3,262,914	-	-	3,262,914
Due to other funds	-	-	36,416	36,416
Deferred revenues	1,203,641	9,604,288	178,005	10,985,934
Total liabilities	7,332,192	9,976,078	1,696,334	19,004,604
Fund balances:				
Reserved for debt service reserve	-	-	625,586	625,586
Reserved for encumbrances	190	-	-	190
Reserved for inventory	38,266	-	134,593	172,859
Reserved for debt service	-	-	1,498,580	1,498,580
Unreserved, reported in:				
General fund	17,265,828	-	-	17,265,828
Special revenue funds	-	1,971,301	5,739,676	7,710,977
Capital project funds	-	-	5,782,579	5,782,579
Total fund balances	17,304,284	1,971,301	13,781,014	33,056,599
Total liabilities and fund balances	\$ 24,636,476	\$ 11,947,379	\$ 15,477,348	
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.				80,086,653
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.				10,985,934
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.				(48,603,080)
Net assets of governmental activities				\$ 75,526,106

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009

	General	Grant Special Revenue Fund	Other Governmental Funds	Total Governmental Funds
Revenues:				
Taxes	\$ 30,446,052	\$ 228,736	\$ 8,266,955	\$ 38,941,743
Licenses and permits	1,973,556	-	2,817,456	4,791,012
Fines and fees	4,107,030	-	2,523,985	6,631,015
Intergovernmental	8,536,469	3,422,319	1,812,278	13,771,066
Sales and other functional revenues	5,023,064	-	-	5,023,064
Miscellaneous	1,144,729	2,179,240	310,900	3,634,869
Total revenues	<u>51,230,900</u>	<u>5,830,295</u>	<u>15,731,574</u>	<u>72,792,769</u>
Expenditures:				
Current:				
General government	20,435,066	2,179,636	1,073,402	23,688,104
Public safety	16,427,641	836,555	3,421,466	20,685,662
Economic and physical development	-	770,377	564,430	1,334,807
Public works	1,555,669	-	2,739,770	4,295,439
Health	5,411,166	171,943	-	5,583,109
Welfare	480,658	-	-	480,658
Culture and recreation	4,859,742	1,403,985	2,120,407	8,384,134
Education	4,950	-	2,275,000	2,279,950
Capital outlay	-	-	5,475,008	5,475,008
Debt service:				
Principal retirements	-	-	4,587,307	4,587,307
Interest	-	-	1,824,517	1,824,517
Paying agent fee	-	-	2,558	2,558
Total expenditures	<u>49,174,892</u>	<u>5,362,496</u>	<u>24,083,865</u>	<u>78,621,253</u>
Revenues over (under) expenditures	2,056,008	467,799	(8,352,291)	(5,828,484)
Other financing sources (uses):				
Issuance of debt	-	-	2,100,000	2,100,000
Transfer in	896,009	-	3,231,439	4,127,448
Transfer out	(3,814,969)	(91,108)	(685,105)	(4,591,182)
Total other financing sources (uses)	<u>(2,918,960)</u>	<u>(91,108)</u>	<u>4,646,334</u>	<u>1,636,266</u>
Net change in fund balances	(862,952)	376,691	(3,705,957)	(4,192,218)
Fund balance - beginning of year	18,191,556	1,594,610	17,486,971	37,273,137
Change in reserve for inventory	<u>(24,320)</u>	<u>-</u>	<u>-</u>	<u>(24,320)</u>
Fund balance - end of year	<u>\$ 17,304,284</u>	<u>\$ 1,971,301</u>	<u>\$ 13,781,014</u>	<u>\$ 33,056,599</u>

The Notes to Financial Statements are an integral part of this statement.

FLORENCE 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, 2009

Amounts reported for governmental activities in the statement of activities (page 26) are different because:

Net change in fund balances - total governmental funds (page 28) \$ (4,192,218)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlays (page 28)	5,475,008	
Less: depreciation expense (page 55)	<u>(6,491,810)</u>	(1,016,802)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets

Disposals of capital assets, net of accumulated depreciation (page 54)		(146,519)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Deferred revenues (page 27)	10,985,934	
Less: deferred revenues, June 30, 2008	<u>(4,033,515)</u>	6,952,419

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principle of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal retirements (page 28)	4,587,307	
Net increase in vacation pay earned not used	(146,970)	
Less: issuance of debt (page 28)	<u>(2,100,000)</u>	2,340,337

Increase in capital assets for which no capital outlay funds were expended, primarily represented by the value of new subdivision roads donated to the County		733,286
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Increase in OPEB liability payable		(1,714,032)
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds

Change in reserve for inventory (page 28)		<u>(24,320)</u>
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Change in net assets of governmental activities (page 26)		<u><u>\$ 2,932,151</u></u>
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The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ 30,618,270	\$ 30,618,270	\$ 30,446,052	\$ (172,218)
Licenses and permits	2,000,800	2,000,800	1,973,556	(27,244)
Fines and fees	4,188,148	4,188,148	4,107,030	(81,118)
Intergovernmental	9,040,854	9,073,854	8,536,469	(537,385)
Sales and other functional revenues	4,480,193	4,480,193	5,023,064	542,871
Miscellaneous	973,000	973,000	1,144,729	171,729
Total revenues	<u>51,301,265</u>	<u>51,334,265</u>	<u>51,230,900</u>	<u>(103,365)</u>
Expenditures:				
General government	19,825,882	21,943,882	20,436,320	1,507,562
Public safety	17,084,932	17,084,932	16,427,641	657,291
Public works	2,739,003	2,739,003	1,555,669	1,183,334
Health	5,682,939	5,682,939	5,411,166	271,773
Welfare	490,774	490,774	480,658	10,116
Culture and recreation	5,007,445	5,007,445	4,859,932	147,513
Education	4,950	4,950	4,950	-
Total expenditures	<u>50,835,925</u>	<u>52,953,925</u>	<u>49,176,336</u>	<u>3,777,589</u>
Revenues over (under) expenditures	465,340	(1,619,660)	2,054,564	3,674,224
Other financing sources (uses):				
Transfers in	966,401	966,401	896,009	(70,392)
Transfers out	<u>(4,813,130)</u>	<u>(4,813,130)</u>	<u>(3,814,969)</u>	<u>998,161</u>
Net change in fund balance	(3,381,389)	(5,466,389)	(864,396)	4,601,993
Fund balance - beginning of year	<u>18,157,183</u>	<u>18,157,183</u>	<u>18,157,183</u>	<u>-</u>
Fund balance - end of year	<u>\$ 14,775,794</u>	<u>\$ 12,690,794</u>	<u>\$ 17,292,787</u>	<u>\$ 4,601,993</u>

(Continued)

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2009

(Continued)

Reconciliation of fund balance:	
GAAP basis	\$ 17,304,284
Increase (decrease):	
Due to expenditures:	
Encumbrances	(190)
Inventories	(38,266)
Cash - Juror fee accounts	<u>26,959</u>
Budgetary basis	<u><u>\$ 17,292,787</u></u>

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2009

Business-type Activities - Enterprise Funds

	Florence County Utility System	Florence County Landfill	County E911 System	Totals
ASSETS				
Current assets:				
Cash and investments	\$ 2,225,121	\$ 2,008,447	\$ 1,216,764	\$ 5,450,332
Receivables:				
Due from customers	-	-	101,275	101,275
Total current assets	<u>2,225,121</u>	<u>2,008,447</u>	<u>1,318,039</u>	<u>5,551,607</u>
Noncurrent assets:				
Restricted cash and investments	-	899,640	-	899,640
Note receivable	1,060,454	-	-	1,060,454
Capital assets:				
Land	-	2,465,853	-	2,465,853
Buildings & additions	-	185,721	-	185,721
Improvements other than buildings	-	567,096	-	567,096
Autos & trucks	-	1,738,972	25,009	1,763,981
Furniture & fixtures	-	1,720	14,001	15,721
Machinery & equipment	-	48,573	843,613	892,186
Less accumulated depreciation	-	(2,645,612)	(723,057)	(3,368,669)
Total capital assets (net of accumulated depreciation)	-	2,362,323	159,566	2,521,889
Total noncurrent assets	<u>1,060,454</u>	<u>3,261,963</u>	<u>159,566</u>	<u>4,481,983</u>
Total assets	<u>3,285,575</u>	<u>5,270,410</u>	<u>1,477,605</u>	<u>10,033,590</u>
LIABILITIES				
Liabilities:				
Current liabilities:				
Accounts payable	69,938	368,567	16,460	454,965
Accrued payroll	-	-	3,613	3,613
Total current liabilities	<u>69,938</u>	<u>368,567</u>	<u>20,073</u>	<u>458,578</u>
Noncurrent liabilities:				
Accrued vacation	-	-	890	890
Closure and post-closure costs	-	899,640	-	899,640
Total long-term liabilities	-	899,640	890	900,530
Total liabilities	<u>69,938</u>	<u>1,268,207</u>	<u>20,963</u>	<u>1,359,108</u>
NET ASSETS				
Invested in capital assets	-	2,362,323	159,566	2,521,889
Unrestricted	3,215,637	1,639,880	1,297,076	6,152,593
Total net assets	<u>\$ 3,215,637</u>	<u>\$ 4,002,203</u>	<u>\$ 1,456,642</u>	<u>\$ 8,674,482</u>

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

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

For the Year Ended June 30, 2009

	Business-type Activities - Enterprise Funds			Totals
	Florence County Utility System	Florence County Landfill	Florence County E911 System	
Operating revenues:				
Charges for services	\$ -	\$ 1,445,809	\$ 603,475	\$ 2,049,284
Total operating revenues	<u>-</u>	<u>1,445,809</u>	<u>603,475</u>	<u>2,049,284</u>
Operating expenses:				
System maintenance	400,166	5,788,127	307,769	6,496,062
Depreciation	-	30,033	54,096	84,129
Total operating expenses	<u>400,166</u>	<u>5,818,160</u>	<u>361,865</u>	<u>6,580,191</u>
Operating income (loss)	<u>(400,166)</u>	<u>(4,372,351)</u>	<u>241,610</u>	<u>(4,530,907)</u>
Non operating revenues (expenses):				
Interest earned on investments	57,887	113,251	25,173	196,311
Total nonoperating revenues (expenses)	<u>57,887</u>	<u>113,251</u>	<u>25,173</u>	<u>196,311</u>
Income (loss) before operating transfers	(342,279)	(4,259,100)	266,783	(4,334,596)
Transfers in	-	2,067,775	-	2,067,775
Transfers out	-	(1,565,140)	(38,901)	(1,604,041)
Change in net assets	(342,279)	(3,756,465)	227,882	(3,870,862)
Net assets - beginning	3,557,916	7,758,668	1,228,760	12,545,344
Net assets - ending	<u>\$ 3,215,637</u>	<u>\$ 4,002,203</u>	<u>\$ 1,456,642</u>	<u>\$ 8,674,482</u>

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Year Ended June 30, 2009

	Business-type Activities - Enterprise Funds			Totals
	Florence County Utility System	Florence County Landfill	Florence County E911 System	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers and users	\$ -	\$ 1,462,436	\$ 566,019	\$ 2,028,455
Payments to suppliers	(330,233)	(5,775,043)	(246,497)	(6,351,773)
Payments to employees	-	-	(65,499)	(65,499)
Net cash provided by (used in) operating activities	<u>(330,233)</u>	<u>(4,312,607)</u>	<u>254,023</u>	<u>(4,388,817)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Transfers in	-	2,067,775	-	2,067,775
Transfers out	-	(1,565,140)	(38,901)	(1,604,041)
Net cash provided by non-capital financing activities	<u>-</u>	<u>502,635</u>	<u>(38,901)</u>	<u>463,734</u>
CASH FLOWS FROM CAPITAL and RELATED FINANCING ACTIVITIES:				
Payment received on note	326,650	-	-	326,650
Purchase of capital assets	-	-	(94,559)	(94,559)
Net cash provided by (used in) financing activities	<u>326,650</u>	<u>-</u>	<u>(94,559)</u>	<u>232,091</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest earned on operating funds	57,887	113,251	25,173	196,311
Other	-	-	-	-
Net cash provided by investing activities	<u>57,887</u>	<u>113,251</u>	<u>25,173</u>	<u>196,311</u>
Net increase (decrease) in cash and restricted cash	54,304	(3,696,721)	145,736	(3,496,681)
Cash and restricted cash at beginning of period	<u>2,170,817</u>	<u>6,604,808</u>	<u>1,071,028</u>	<u>9,846,653</u>
Cash and restricted cash at end of period	<u>\$ 2,225,121</u>	<u>\$ 2,908,087</u>	<u>\$ 1,216,764</u>	<u>\$ 6,349,972</u>

(Continued)

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Year Ended June 30, 2009

Business-type Activities - Enterprise Funds

	Florence County Utility System (Continued)	Florence County Landfill	Florence County E911 System	Totals
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (400,166)	\$ (4,372,351)	\$ 241,610	\$ (4,530,907)
Adjustments to reconcile operating loss to net cash provided by (used in) operations:				
Depreciation	-	30,033	54,096	84,129
Changes in assets and liabilities:				
(Increase) decrease in receivables	-	16,627	(37,456)	(20,829)
(Increase) decrease in prepaid expenses	-	-	-	-
Increase (decrease) in accounts payable	69,933	27,084	(4,128)	92,889
Increase (decrease) in postclosure costs	-	(14,000)	-	(14,000)
Increase (decrease) in accrued payroll	-	-	(99)	(99)
Net cash provided by (used in) operating activities	<u>\$ (330,233)</u>	<u>\$ (4,312,607)</u>	<u>\$ 254,023</u>	<u>\$ (4,388,817)</u>

SCHEDULE of NONCASH INVESTING and FINANCING ACTIVITIES:

NONE

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2009

	Agency Funds
ASSETS	
Cash and investments	<u>\$ 6,614,376</u>
Total assets	<u><u>\$ 6,614,376</u></u>
LIABILITIES	
Due to others	<u>\$ 1,417,826</u>
Due to other taxing units	<u>5,196,550</u>
Total liabilities	<u><u>\$ 6,614,376</u></u>
 Reconciliation to combining statements:	
Total assets and liabilities per above	<u>\$ 6,614,376</u>
Amount due to other funds - eliminated from basic financial statements	<u>486,619</u>
Total assets and liabilities per combining statements (page 102)	<u><u>\$ 7,100,995</u></u>

The Notes to Financial Statements are an integral part of this statement.



FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Financial Reporting Entity

Florence County is a municipal corporation governed by an elected nine member council. As required by generally accepted accounting principles, these financial statements present Florence County (the primary government) and its component unit, a legally separate entity for which the County is financially accountable. The component unit discussed in Note 1.B. is included in the County's reporting entity because of the significance of its operational or financial relationships with the County.

B. Component Unit

In conformity with generally accepted accounting principles, the financial statements of component units have been included in the financial reporting entity either as *blended component units* or as *discretely presented component units*.

Blended component units: Florence County has no blended component units.

Discretely presented component units: The component unit column in the combined financial statements includes the financial data of the County's component unit. It is reported in a separate column to emphasize that it is legally separate from the County.

The Florence City-County Building Commission is responsible for the maintenance and operation of the Florence City-County Complex building. The County provides approximately 72% of the operating revenue for the Commission under an agreement with the City of Florence. The Commission is governed by a seven member board that is appointed by the Governor of the State of South Carolina. Five members are appointed based on the recommendation of County Council and two members on the recommendation of Florence City Council.

Complete financial statements of the individual component unit can be obtained at 180 North Irby Street, Box VV, Florence, S.C. 29502.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Related Organizations

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The County Council appoints the board members of the Howe Springs Fire District Board, the Sardis-Timmonsville Fire District Board, the Johnsonville Fire District Board, and the Commission on Alcohol and Drug Abuse.

D. Joint Venture

The County is a participant with the City of Florence in a joint venture to operate the Florence City-County Civic Center. The Florence City-County Civic Center Commission was created for that purpose. The Commission is governed by a nine member board composed of four appointees from the County and four from the City with the remaining member appointed by the members of the board. The County and the City are obligated by agreement to contribute \$520,000 each annually as its share of the cost of the Civic Center. Included in the agreement is a provision that any additional funding shortfall is to be paid equally by the County and the City. Neither of the participating governments have any equity interest in the joint venture, so no equity interest has been reflected in the financial statements at June 30, 2009. Complete financial statements of the Commission can be obtained from its administrative office at 3300 West Radio Drive, Florence, S.C. 29501.

E. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the primary government and its component unit. For the most part, the effect of the interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from a certain legally separate *component unit* for which the primary government is financially accountable.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Government-wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* 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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

In June 1999, Government Accounting Standards Board (GASB) issued Statement No. 34, Basic Financial Statements – and Management’s Discussion and Analysis for state and local governments and in June 2001, GASB issued Statement No. 37, Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments: Omnibus and Statement No. 38, Certain Financial Statement Note Disclosures. These statements established new requirements for annual financial reports for state and local governments. The County implemented these statements for the year ended June 30, 2003.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund statements. The agency fund financial statements do not have a measurement focus; however, they are reported using the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal 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.

Property taxes, franchise fees, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

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

The *Grant Special Revenue Fund* accounts for the activities relative to various federal and state grants received throughout the fiscal year.

The government reports the following major proprietary funds:

The *Utility System Fund* accounts for the balances remaining after the water and sewer system were consolidated into the City of Florence utility system.

The *County Landfill Fund* accounts for the activities of the County landfill and the operation of 15 manned convenience centers throughout the County.

The *E911 System Fund* accounts for the operating of the County's emergency 911 system.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

The government also reports the receipt and disbursement of property taxes and other revenues for school districts, municipalities, fire districts, and other special purpose districts in its fiduciary funds.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the Utility System Fund, the County Landfill Fund, and the E911 System Fund are charges to customers for sales and services. 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 nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then use unrestricted resources as they are needed.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Budgetary Data

Budget

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to May 1, the County Administrator and Finance Director submit to the County Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the County to obtain taxpayer comments.
3. Prior to June 30, the budget is legally enacted through passage of an ordinance.
4. The County Administrator is authorized to transfer budgeted amounts within departments or between departments. Revisions that alter total expenditures of a fund must be approved by the County Council.
5. Formal budgetary integration is employed as a management control device during the year for all funds of the County; however, legal budgets are adopted only for the General Fund and the following fourteen Special Revenue Funds: Florence-Darlington Technical Education Center and Library Special Revenue Fund, Capital Improvements Special Revenue Fund, Law Library Special Revenue Fund, Howe Springs Fire District Special Revenue Fund, Sardis-Timmons Fire District Special Revenue Fund, Johnsonville Fire District Special Revenue Fund, Economic Development Partnership Special Revenue Fund, Victim/Witness Assistance Special Revenue Fund, Local Accommodations Fee Special Revenue Fund, Hospitality Tax Special Revenue Fund, Sheriff Camps Special Revenue Fund, Sheriff Sex Offender Special Revenue Fund, Seized Auction Special Revenue Fund, and Road System Maintenance Fee Special Revenue Fund. For each fund for which a formal budget is adopted, the same basis of accounting is used to reflect actual revenues and expenditures recognized on the basis of generally accepted accounting principles.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Budgetary Data (Continued)

The County provides that the whole or any part of any appropriation provided for grants, and S.C. Accommodations tax budgeted amounts for outlays of any activity remaining unexpended or unencumbered at the close of the fiscal year shall remain in full force and effect and shall be held available for the following year, except any such appropriations as the County Council by ordinance may abandon. All other appropriations, which are not encumbered, lapse at the end of each fiscal year.

6. The budget for the General Fund is adopted on a basis that differs from generally accepted accounting principles (GAAP) in that expenditures are budgeted on a basis that includes encumbrances. Budgetary control over expenditures is exercised by County Council on a departmental basis to establish more administrative control than state law requires. Legal level of budgetary control is at the fund level. The actual results of operations are presented in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - in accordance with the budget basis to provide a meaningful comparison between actual results and budget. Adjustments necessary to convert the results of operations and fund balances at the end of year on the GAAP basis to the budget basis for the General Fund are as follows:

	<u>Net Change in Fund Balance</u>	<u>Fund Balance at end of year</u>
	<u>General Fund</u>	<u>General Fund</u>
GAAP basis	(\$ 862,952)	\$17,304,284
Increase (decrease):		
Due to expenditures:		
Encumbrances	152	(190)
Inventories	-	(38,266)
Cash - Juror fee accounts	<u>(1,596)</u>	<u>26,959</u>
Budgetary basis	<u>(\$ 864,396)</u>	<u>\$17,292,787</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The County does not have budgets for the fiscal year ended June 30, 2009, for the South Carolina Accommodations Tax Special Revenue Fund, the Treasurer Delinquent Tax Special Revenue Fund, the Grant Special Revenue Fund, the Jail Debt Service/Operations and Maintenance (O&M) Special Revenue Fund, the Emergency Management Special Revenue Fund, the County Library Special Revenue Fund, and the Senior Citizens Center Special Revenue Fund. Individual fund statements of revenues, expenditures, and changes in fund balance -- budget (budgetary basis) and actual present financial information for only the following special revenue funds which have legally adopted annual budgets: Florence-Darlington Technical Education Center and Library Special Revenue Fund, Capital Improvements Special Revenue Fund, Howe Springs Fire District Special Revenue Fund, Sardis-Timmonsville Fire District Special Revenue Fund, Johnsonville Fire District Special Revenue Fund, Law Library Special Revenue Fund, Economic Development Partnership Special Revenue Fund, Victim/Witness Assistance Special Revenue Fund, Local Accommodations Fee Special Revenue Fund, Hospitality Tax Special Revenue Fund, Sheriff Camps Special Revenue Fund, Sheriff Sex Offender Special Revenue Fund, Seized Auction Special Revenue Fund, and Road System Maintenance Fee Special Revenue Fund.

Encumbrances

The County maintains encumbrance accounts which are considered to be "budgetary accounts". Encumbrances outstanding at year end represent the estimated amounts of the expenditures ultimately to be incurred if unperformed contracts in process at year end are completed. Encumbrances outstanding at year end do not constitute expenditures or liabilities.

At June 30, 2009, \$190 of open purchase orders and contracts were outstanding. These amounts are reported as "Reserved for encumbrances" in the fund balance section of the balance sheet. Encumbrances do not lapse at year end.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Assets, Liabilities and Fund Equity

Deposits and investments

As of June 30, 2009, the County had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Certificates of Deposit	08/03/09 – 05/23/10	<u>\$ 33,034,534</u>
Total investments		<u>\$ 33,034,534</u>

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

Credit Risk – Statutes authorized the County to invest in obligations of the State of South Carolina and any of its political units, United States Government obligations fully insured or guaranteed by the United States Government, repurchase agreements and certificates of deposit which are secured by direct obligations of the State of South Carolina or the United States Government, and savings and loan associations to the extent that the same are insured by an agency of the Federal government. 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 that the County may invest in any one issuer. More than 5% of the County's total investments are in certificates of deposit (100.0%).

As of June 30, 2009, the County had the following balances in cash and investments:

Cash, including restricted cash and investments	\$12,470,333
Investments	<u>33,034,534</u>
Total cash and investments	<u>\$45,504,867</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 1. SUMMARY of SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property Taxes Receivable

Ad valorem taxes receivable are accrued as revenue for collections 60 days subsequent to year end; the balance is not accrued because it is not considered to be both "measurable and available". The amount of the receivable is reduced by an allowance for doubtful accounts and is based on historical collection experience (Note 2). An amount equal to the net receivable less the 60 days subsequent collections is shown as deferred revenue on the liability side of the balance sheet. The following dates are applicable to property taxes:

Lien date	December 31
Levy date	July 1
Due date	January 15
Collection date	March 15

According to South Carolina law, ad valorem taxes levied on July 1, the beginning of the fiscal year, are due January 15. Penalties accrue at that time. On March 15 delinquent costs also begin to accrue. On June 30, they are materially past due and, consequently, cannot be considered as a resource which can be used to finance the government operations for this year although the amount due is measurable.

For collection purposes, ad valorem taxes receivable are written off at the end of ten years in accordance with South Carolina law.

For reporting purposes this receivable also includes costs and fees relating to property taxes.

Sales Tax Receivable

In November 1993, the Florence County voters approved a referendum to impose a one percent local option sales tax. This tax was imposed beginning May 1, 1994. All of the revenue collected from this tax is being used as a credit against ad valorem taxes and vehicle taxes. This credit first appeared on ad valorem tax notices mailed November 1994 and on vehicle tax notices beginning with those notices for January 1995.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

According to GASB Statement 22, "Sales taxes collected by merchants but not yet required to be remitted to the taxing authority at the end of the fiscal year and taxes collected and held by one government agency for another at year-end should be accrued..." Therefore, May and June taxes which were received by the County within 60 days after fiscal year-end are shown as sales tax receivable on the asset side of the balance sheet.

Included in other payables at June 30, 2009, are local option sales tax collections in excess of local option sales tax credits applied on property tax notices as follows:

General Fund	(\$1,150,655)
Debt Service Fund	(228,895)
Special Revenue Fund	<u>767,219</u>
	<u>(\$ 612,331)</u>

Allowance for Doubtful Accounts

An allowance for doubtful accounts is maintained for property taxes, Emergency Medical Services (EMS), Vehicle Registration Fee, Florence County Utility System, and Landfill receivables which historically experience uncollectible accounts. All other receivables are generally collectible and any doubtful accounts are considered immaterial.

Inventory

Inventories are maintained for major items used by the governmental funds and enterprise funds. Inventories of the governmental funds are valued at cost. The purchase method is used to account for most inventories of the governmental funds. The purchase method is not used for the drug and supply inventory of the EMS system since this inventory is held for use for EMS patients and is not expended until used. The purchase method is not used for the fuel truck inventory as well and is not expended until used. The amount of these inventories at June 30, 2009, is \$20,712. Therefore, the total Florence County General Fund inventory balance at June 30, 2009, of \$58,978 is not equally offset by the Florence County General Fund fund balance reserved for inventory of \$38,266. Under the purchase method, disbursements for inventory-type items in the General Fund are considered to be expenditures at the time of purchase. Supplies transferred to and consumed by the individual departments are considered a reduction of the inventory expenditure account and an expenditure of the department.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reported inventories accounted for using the purchase method in the governmental funds are equally offset by a fund balance reserve, which indicates the assets are unavailable for appropriation even though they are a component of reported assets.

Inventories of proprietary funds are valued at the lower of cost (first-in, first-out) or market.

Restricted Assets - Cash and Investments

The balance shown in restricted assets - cash and investments at June 30, 2009, is the balance required for closure and post-closure costs of the Florence County Landfill.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads and bridges), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, plant, and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	20
Roads	20
Bridges	40
Machinery & equipment	10
Vehicles	5
Furniture & fixtures	10
Computer equipment	5

Long-Term Obligations

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

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 debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Revenues

As discussed in the Summary of Significant Accounting Policies, ad valorem taxes receivable are not accrued as revenue because they are not considered to be both "measurable and available". NCGA Statement 3 states that property taxes that are measurable but not available should be initially recorded as deferred revenues. In addition, property taxes collected in advance of the fiscal year to which they apply should also be recorded as deferred revenues.

FLORENCE COUNTY, SOUTH CAROLINA

**NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The balance in deferred revenues at June 30, 2009, is composed of the following elements:

	<u>Receivables From Other Governments</u>	<u>Prepaid Vehicle Taxes & Fees</u>	<u>Unearned Grant Revenue</u>	<u>Other</u>
General fund	\$ 188,622	\$1,007,684	\$ -	\$ 7,334
Special revenue	-	172,927	9,604,288	-
Debt service	<u>-</u>	<u>5,079</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 188,622</u>	<u>\$1,185,690</u>	<u>\$9,604,288</u>	<u>\$ 7,334</u>

Fund Equity

The amounts shown in the fund equity section of the balance sheet reflect fund balance as defined by "generally accepted accounting principles" in NCGA Statement 1. Portions of fund balance have also been reserved for inventories, encumbrances and debt service.

Equity includes the following:

1. Net assets - represents the cumulative net earnings of the enterprise funds.
2. Fund balance - represents the fund balances as defined by "generally accepted accounting principles" in governmental accounting and financial reporting standards.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Designated Fund Balances

Management has made designations of portions of unreserved fund balances for capital improvements or other subsequent year expenditures. These balances as of June 30, 2009, were as follows:

General Fund	\$1,193,704
Capital Improvements Special Revenue Fund	1,025,054
Treasurer Delinquent Tax Special Revenue Fund	170,516
Grant Special Revenue Fund	1,971,301
County General Capital Project Fund	833,116
Windy Hill/Olanta Fire District Capital Project Fund	279,217
2008 County Capital Project Fund	3,407,951
Radio System Upgrade Capital Project Fund	103,759
Hannah/Salem/Friendfield Fire District Capital Project Fund	234
Johnsonville Fire District Capital Project Fund	7,722
Howe Springs Fire District Capital Project Fund	10,694
2006 County Capital Project Fund	1,139,888

Deficit Fund Balances

The Florence/Darlington TEC Special Revenue Fund had a deficit fund balance of \$55,743 as of June 30, 2009. This deficit will be funded through future operations.

I. Revenues, Expenditures, and Expenses

Vacation and Sick Pay

The County's vacation policy provides for the accumulation of up to twenty-five days earned vacation as of the end of the calendar year with such leave being fully vested when earned. Depending on years of service, ten days (for service years 1-10), fifteen days (for service years 11-20) or twenty days (for service over twenty years) may accrue for the current year. Accumulated earned vacation at June 30, 2009, amounted to \$1,728,997 in total, all of which relates to the governmental funds. The liability of the governmental funds is recorded as a long-term obligation in the government-wide financial statements. The current portion is not considered to be material.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The County's sick leave policy provides for accumulation of ninety days earned sick leave. Depending on years of service, additional days are allowed to accrue for the current year but must be used within that year or be lost. Sick leave does not vest; any unused sick leave at retirement is lost and is not used in determination of length of service for retirement purposes. Since the County has no obligation for accumulated sick leave until actually taken, no accrual has been made.

Excess of Expenditures over Appropriations in Individual Funds

The following table shows the excess of expenditures over appropriations in individual funds for the year ended June 30, 2009.

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
Florence Darlington TEC Special Revenue Fund	\$1,985,122	\$2,275,000	\$(289,878)
Sardis-Timmons ville Fire District Special Revenue Fund	146,958	297,604	(150,646)
Johnsonville Fire District Special Revenue Fund	271,135	277,807	(6,672)
Sheriff Camps Special Revenue Fund	43,001	44,355	(1,354)

For the Florence Darlington TEC Special Revenue Fund, the Sardis-Timmons ville Fire District Special Revenue Fund, the Johnsonville Fire District Special Revenue Fund, and the Sheriff Camps Special Revenue Fund, excess expenditures were the result of two factors. First, the appropriations for these funds were based on historical appropriations that did not reflect the revenues of these funds. Second, as a result of the appropriations being based on historical appropriations for the past few fiscal years, a fund balance had accumulated in each of these funds. Therefore, the excess of expenditures occurred to reduce the fund balance for each of these funds to a more appropriate level.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS

A. Assets

Receivables - Allowance for Doubtful Accounts

The amount shown on page 27 for property taxes receivable is net of an allowance for doubtful accounts of \$1,283,070 for property taxes not related to vehicles. The breakdown of this allowance is as follows:

General Fund	\$ 978,720
Special Revenue Funds	164,107
Debt Service Funds	<u>140,243</u>
	<u>\$1,283,070</u>

Included in the amount shown as property taxes receivable are vehicle taxes receivable net of an allowance for doubtful accounts of \$897,911. The breakdown of this allowance is as follows:

General Fund	\$ 640,891
Special Revenue Funds	165,872
Debt Service Funds	<u>91,148</u>
	<u>\$ 897,911</u>

Certain receivables included in other receivables are net of an allowance for doubtful accounts as follows:

	General Fund Vehicle Registration Fee	General Fund EMS	Enterprise
Gross receivables	<u>\$852,081</u>	<u>\$6,429,839</u>	<u>\$1,201,711</u>
Less: allowance for doubtful accounts	<u>852,081</u>	<u>6,152,072</u>	<u>1,100,436</u>
	<u>\$ -</u>	<u>\$ 277,767</u>	<u>\$ 101,275</u>

Due from Other Governments and Agencies

General Fund amounts due from other governments include the following:

State - taxes and licenses	\$4,508,368
State - other	149,640
Local municipality	<u>39,692</u>
	<u>\$4,697,700</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

A. Assets (Continued)

Capital Assets

Capital asset activity for the year ended June 30, 2009, was as follows:

Primary Government

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 8,462,601	\$ 467,817	\$ -	\$ 8,930,418
Total capital assets, not being depreciated	<u>8,462,601</u>	<u>467,817</u>	<u>-</u>	<u>8,930,418</u>
Capital assets being depreciated:				
Buildings & additions	50,703,458	2,050,537	-	52,753,995
Improvements other than buildings	6,038,877	359,864	-	6,398,741
Autos & trucks	9,605,132	1,416,053	(1,163,026)	9,858,159
Furniture & fixtures	245,015	-	-	245,015
Machinery & equipment	21,638,403	1,195,227	(754,658)	22,078,972
Infrastructure	<u>51,992,677</u>	<u>634,036</u>	<u>-</u>	<u>52,626,713</u>
Total capital assets being depreciated	<u>140,223,562</u>	<u>5,655,717</u>	<u>(1,917,684)</u>	<u>143,961,595</u>
Less accumulated depreciation for:				
Buildings & additions	(12,144,379)	(1,189,539)	-	(13,333,918)
Improvements other than buildings	(1,507,946)	(335,414)	-	(1,843,360)
Autos & trucks	(6,798,292)	(1,164,966)	1,050,043	(6,913,215)
Furniture & fixtures	(176,736)	(21,917)	-	(198,653)
Machinery & equipment	(14,662,032)	(1,651,706)	721,122	(15,592,616)
Infrastructure	<u>(32,795,330)</u>	<u>(2,128,268)</u>	<u>-</u>	<u>(34,923,598)</u>
Total accumulated depreciation	<u>(68,084,715)</u>	<u>(6,491,810)</u>	<u>1,771,165</u>	<u>(72,805,360)</u>
Total capital assets being depreciated, net	<u>72,138,847</u>	<u>(836,093)</u>	<u>(146,519)</u>	<u>71,156,235</u>
Governmental activities capital assets, net	<u>\$ 80,601,448</u>	<u>(\$ 368,276)</u>	<u>(\$ 146,519)</u>	<u>\$ 80,086,653</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

Business-type activities:				
Capital assets being depreciated:				
Land	\$2,465,853	\$ -	\$ -	\$2,465,853
Buildings & additions	185,721	-	-	185,721
Improvements other than buildings	567,096	-	-	567,096
Autos & trucks	1,763,981	-	-	1,763,981
Furniture & fixtures	12,109	3,612	-	15,721
Machinery & equipment	<u>801,239</u>	<u>90,947</u>	<u>-</u>	<u>892,186</u>
Total capital assets being depreciated	<u>5,795,999</u>	<u>94,559</u>	<u>-</u>	<u>5,890,558</u>
Less accumulated depreciation for:				
Land	(155,878)	(780)	-	(156,658)
Buildings & additions	(185,721)	-	-	(185,721)
Improvements other than buildings	(535,025)	(14,974)	-	(549,999)
Autos & trucks	(1,716,481)	(14,250)	-	(1,730,731)
Furniture & fixtures	(10,327)	(1,082)	-	(11,409)
Machinery & equipment	<u>(681,108)</u>	<u>(53,043)</u>	<u>-</u>	<u>(734,151)</u>
Total accumulated depreciation	<u>(3,284,540)</u>	<u>(84,129)</u>	<u>-</u>	<u>(3,368,669)</u>
Total capital assets being depreciated, net	<u>2,511,459</u>	<u>10,430</u>	<u>-</u>	<u>2,521,889</u>
Business-type activities capital assets, net	<u>\$2,511,459</u>	<u>\$ 10,430</u>	<u>\$ -</u>	<u>\$2,521,889</u>

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

Governmental activities:	
General government	\$ 739,773
Public safety	1,949,310
Economic development	119,449
Public works, including depreciation of infrastructure assets	2,552,867
Health	390,390
Culture & recreation	<u>740,021</u>

Total depreciation expense – governmental activities \$6,491,810

Business-type activities:	
Landfill	\$30,033
E911	<u>54,096</u>
Total depreciation expense – business type activities	<u>\$84,129</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

The Civic Center is operated as a joint venture between the City of Florence and Florence County. Accordingly, the capital assets of the Civic Center are not included in the capital assets of the County.

The portion of the land in the landfill fund that was used for landfill purposes is being depreciated over a period of twenty-five (25) years since the future use of the land has been impaired due to its previous use as a municipal solid waste landfill. The remaining land in the landfill fund is vacant and has not been used for landfill purposes and therefore is not being depreciated.

B. Liabilities

Pension Plans

The County is a member of the South Carolina Retirement System (SCRS) and the South Carolina Police Officers' Retirement System (SCPORS). Both systems are cost-sharing multiple-employer public employee retirement systems (PERS) and are administered by the South Carolina Retirement Systems. Benefit provisions, contribution rates and amendment authority are established under the authority of Title 9 of the South Carolina Code of Laws.

Generally, all employees are required to participate and contribute to the SCRS as a condition of employment. The normal cost is funded by contributions from the members at a rate of 6.5% of wages earned for the year. The employer's contribution rate is 9.39%. Employees who retire at or after age 65 or with 28 years of credited service are entitled to full retirement benefits, payable for life, with an annual rate equal to 1.82% of average final compensation, for each year of credited service. Vested employees are entitled to deferred annuity commencing at age 60.

Generally, all full-time employees whose principal duties are the preservation of public order, protection or prevention and control of property destruction by fire are eligible to participate in the SCPORS. The basic pension program is funded by contributions from the members at a 6.5% rate. The employer's contribution rate is 11.05%. There are no early retirement provisions under SCPORS. A member must have 25 years service for full retirement or must be age 55 with 5 years service, both criteria provide for full formula benefit, payable for life with an annual rate equal to 2.14% of average final compensation, for each year of credited service.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES on ALL FUNDS (Continued)

The County's contributions to the SCRS for the years ended June 30, 2009, 2008, and 2007 were \$1,670,271, \$1,578,817, and \$1,321,567, respectively, equal to the required contributions for each year. The County's contributions to the SCPORS for the years ended June 30, 2009, 2008, and 2007 were \$926,422, \$863,067, and \$841,001, respectively, equal to the required contributions for each year. Contributions by employees during the year were \$1,152,531 to the SCRS and \$544,954 to the SCPORS. The County's covered payroll for the SCRS and SCPORS was \$17,731,251 and \$8,383,909, respectively. Total current year payroll for all employees was \$26,471,722.

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

Other Post Employment Benefits

Plan Description

The County provides post-retirement health insurance benefits for qualifying retirees as required by County Ordinance #15-87/88. Qualifying retirees are those who retired after September 1, 1987, with at least 15 years of continuous employment service with the County. The County will contribute the cost of insurance coverage as carried by the County for regular full-time employees according to the following scale which is based on years of service.

<u>Years of service</u>	<u>% of coverage paid for by the County</u>
35 years	100%
30 years	90%
25 years	80%
20 years	70%
15 years	60%

Funding Policy

At June 30, 2009, there were 75 retirees receiving benefits under this ordinance. The County finances these benefits on a pay-as-you-go basis and the expenditures for these benefits for the year ended June 30, 2009, were \$224,959.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

The County's annual cost (expense) for other post employment benefits is calculated based on the annual required contribution (ARC) of the employer, which is actuarially determined based upon the requirements and parameters of GASB Statement 45, *Accounting and Financial Reporting by Employers for Post Employment Benefits other Than Pensions*. The ARC represents the amount of funding required that, if paid on an annual basis, is projected to cover the normal cost for each year plus the amount necessary to amortize any unfunded liability over a period not to exceed 30 years.

For the current year, the County's year of implementation of GASB Statement 45, the annual OPEB expense of \$1,714,032 is equal to the ARC. The ARC for the year ended June 30, 2009 is computed as follows:

Normal cost for current year	\$ 939,639
Amortization of the unamortized accrued liability	<u>774,393</u>
Total Annual Required Contribution	<u>\$1,714,032</u>

Calculations of benefits for financial reporting purposes are based on the substantive plan understood by the employer and the plan members. The calculations include the types of benefits provided at the time of each valuation and the historical costs, shared by the employer and the plan members. The actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarially determined amounts are subject to continual revisions as actual results are compared to past expectations and new estimates are made about future events and costs. The Projected Unit Credit, Level Percent Funding actuarial cost method was used to calculate the ARC for this valuation. The current rate used to compute the ARC is based on a level percent funding and assumed a 7.25 percent rate of return on investments for the current year.

Actuarial valuations of an ongoing plan involve 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 is presented as required supplementary information following the notes to the financial statements.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

The County's management has elected not to reduce the total ARC amount by current year contributions as it is expected that the ARC may increase due to current economic conditions. Accordingly, the net OPEB obligation recorded at June 30, 2009 is \$1,714,052.

The Entry Age Normal Actuarial Cost Method was used in the July 1, 2008 valuation. The actuarial assumptions included 7.25% investment rate of return. For all retirees the healthcare cost trends 2006 to 2007 were a rate of 10%. The trends rate will decrease in 0.5% steps until it reaches 4.5% and then will remain level. General inflation is assumed to be 3.0% per year. The Plan's unfunded actuarial accrued liability is being amortized as a level dollar amount of projected payroll on an open basis. The remaining amortization period at June 30, 2009 was twenty-nine years.

Long-Term Debt

The general obligation bonds shown as long-term obligations in the government-wide financial statements are collateralized by the full faith, credit and taxing power of the County. They bear interest payable semiannually, at rates varying from 3.00% to 5.50%. Principal and interest retirements are to be made from the applicable Debt Service Funds.

On June 21, 2000, the County issued \$500,000 of Series 2000A Florence County General Obligation Bonds (Johnsonville Fire District). These bonds bear interest at 5.30%. The first interest payment of \$18,403 was due March 1, 2001 and semi-annually thereafter. The first principal payment was due March 1, 2002 and annually thereafter, with the final payment for both principal and interest due March 1, 2015.

On October 11, 2001, the County issued \$430,000 of Series 2001 Florence County General Obligation Bonds (Hannah-Salem-Friendfield Fire District). These bonds bear interest at 4.10%. The first principal and interest payment of \$32,630 was due October 11, 2002, and annually thereafter with the final payment for both principal and interest due October 11, 2011.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

On July 17, 2002, the County issued \$10,000,000 of Series 2002 Florence County General Obligation Bonds. These bonds bear interest at rates ranging from 3.00% to 4.75%. The first interest payment of \$243,883 was due March 1, 2003, and semiannually thereafter. The first principal payment was due March 1, 2003, and annually thereafter, with the final payment for both principal and interest due March 1, 2023. The proceeds of the bonds were used for funding a portion of the costs of the construction of a new main library building.

On October 15, 2003, the County issued \$210,000 of Florence County General Obligation Bonds, Series 2003 (Hannah-Salem-Friendfield Fire District). These bonds bear interest at a rate of 4.71%. Interest payments and principal payments were due annually beginning on October 15, 2004, with the first payment being in the amount of \$17,891. The final payment is due October 15, 2013. The proceeds of these bonds are being used to fund the construction of a new fire sub-station.

On February 5, 2004, the County issued \$950,000 of Florence County General Obligation Bonds, Series 2004 (Howe Springs Fire District). These bonds bear interest at a rate of 4.20%. Interest payments and principal payments were due annually beginning on February 5, 2005, with the first payment being in the amount of \$118,295. The final payment is due February 5, 2014. The proceeds of these bonds are being used to fund the purchase of new fire trucks and equipment.

On February 9, 2005, the County issued \$1,123,000 of Series 2005 Florence County General Obligation Refunding Bonds. These bonds bear interest at a rate of 3.13%. Interest payments and principal payments are due annually beginning on February 9, 2006, with the first payment being in the amount of \$246,123. The final payment is due February 9, 2010. The proceeds of the bonds were used to refund the entire amount outstanding of the Series 2000B Florence County General Obligation Bonds (Economic Development).

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

On March 16, 2005, the County issued \$4,200,000 of Series 2005 Florence County Advance Refunding General Obligation Bonds. These bonds bear interest at rates ranging from 3.00% to 4.00%. The first interest payment of \$243,883 was due October 1, 2005, and semiannually thereafter. The first principal payment was due April 1, 2006, and annually thereafter, with the final payment for both principal and interest due April 1, 2020. The proceeds of the bonds were used to refund \$3,935,000 of the Series 2000 Florence County General Obligation Bonds. The aggregate debt service of the Refunding Bonds is \$5,743,595. The aggregate debt service of the refunded bonds is \$5,811,640, for an aggregate difference of \$68,045. The economic gain from this refunding transaction was \$252,317.

On December 19, 2006, the County issued \$7,600,000 of Florence County General Obligation Bonds, Series 2006. These bonds bear interest at rates ranging from 3.50% to 3.85%. The first interest payment of \$189,990 is due August 1, 2007, and semiannually thereafter. The first principal payment is due February 1, 2008, and annually thereafter, with the final payment for both principal and interest due February 1, 2019. The proceeds of these bonds are being used to fund various capital projects.

On August 29, 2008, the County issued \$600,000 of Florence County General Obligation Bonds, Series 2008 (Windy Hill/Olanta Rural Volunteer Fire District). These bonds bear interest at a rate of 4.65%. Interest payments and principal payments were due annually beginning on April 1, 2009, with the first payment being in the amount of \$55,415. The final payment is due April 1, 2023. The proceeds of these bonds are being used to fund the construction of a new fire station.

On April 1, 2009 the County issued \$1,500,000 of Florence County General Obligation Bonds, Series 2009 (Howe Springs Fire District). These bonds bear interest at a rate of 3.235%. Interest payments and principal payments were due annually beginning on April 1, 2010, with the first payment being in the amount of \$177,961. The final payment is due April 1, 2019. The proceeds of these bonds are being used to fund fire-fighting equipment, vehicles, and related equipment for use within the District.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

General obligation bonds payable at June 30, 2009, are comprised of the following individual issues:

	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Final Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
Johnsonville Fire				
District Bonds:				
\$500,000, series 2000	5.30%	2010	\$ 40,000	\$ 40,000
	5.30%	2011	40,000	
	5.30%	2012	45,000	
	5.30%	2013	50,000	
	5.30%	2014	50,000	
	5.30%	2015	<u>55,000</u>	
			<u>280,000</u>	<u>40,000</u>
Hannah-Salem-Friendfield				
Fire District Bonds:				
\$430,000, series 2001	4.10%	2010	\$ 57,000	\$ 57,000
	4.10%	2011	60,000	
	4.10%	2012	<u>63,000</u>	
			<u>180,000</u>	<u>57,000</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Final Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
Florence County				
General Bonds:				
\$10,000,000, series 2002	4.00%	2010	\$ 220,000	\$ 220,000
	4.00%	2011	225,000	
	4.00%	2012	235,000	
	4.10%	2013	250,000	
	4.20%	2014	260,000	
	4.30%	2015	275,000	
	4.40%	2016	285,000	
	4.45%	2017	300,000	
	4.55%	2018	315,000	
	4.65%	2019	330,000	
	4.70%	2020	350,000	
	4.75%	2021	370,000	
	4.75%	2022	385,000	
	4.75%	2023	410,000	
			4,210,000	220,000
Hannah-Salem-Friendfield				
Fire District Bonds:				
\$210,000, series 2003	4.71%	2010	\$ 14,000	\$ 14,000
	4.71%	2011	14,000	
	4.71%	2012	15,000	
	4.71%	2013	55,000	
	4.71%	2014	60,000	
			158,000	14,000
Howe Springs Fire				
District Bonds:				
\$950,000, series 2004	4.20%	2010	\$ 96,301	\$ 96,301
	4.20%	2011	100,345	
	4.20%	2012	104,560	
	4.20%	2013	108,951	
	4.20%	2014	113,528	
			523,685	96,301

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Final Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
Florence County				
Refunding Bonds:				
\$1,123,000, series 2005	3.13%	2010	\$ 238,653	\$ 238,653
			<u>238,653</u>	<u>238,653</u>
Florence County Advance				
Refunding Bonds:				
\$4,200,000, series 2005	3.50%	2010	\$ 285,000	\$ 285,000
	3.50%	2011	295,000	
	3.50%	2012	305,000	
	3.63%	2013	320,000	
	3.63%	2014	335,000	
	3.63%	2015	345,000	
	3.63%	2016	360,000	
	3.75%	2017	375,000	
	3.80%	2018	390,000	
	3.90%	2019	400,000	
	4.00%	2020	420,000	
			<u>3,830,000</u>	<u>285,000</u>
Florence County General				
Bonds				
\$7,600,000, series 2006	3.50%	2010	\$ 200,000	\$ 200,000
	3.50%	2011	205,000	
	3.75%	2012	515,000	
	3.75%	2013	535,000	
	3.75%	2014	760,000	
	3.75%	2015	790,000	
	3.75%	2016	1,020,000	
	3.75%	2017	1,060,000	
	3.75%	2018	1,185,000	
	3.85%	2019	1,235,000	
			<u>7,505,000</u>	<u>200,000</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Final Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
Windy Hill/Olanta Fire				
District Bonds				
\$600,000, series 2008				
	4.65%	2010	\$ 29,328	\$ 29,328
	4.65%	2011	30,692	
	4.65%	2012	32,119	
	4.65%	2013	33,612	
	4.65%	2014	35,175	
	4.65%	2015	36,811	
	4.65%	2016	38,523	
	4.65%	2017	40,314	
	4.65%	2018	42,188	
	4.65%	2019	44,150	
	4.65%	2020	46,203	
	4.65%	2021	48,352	
	4.65%	2022	50,600	
	4.65%	2023	<u>52,952</u>	
			<u>561,019</u>	<u>29,328</u>
Howe Springs Fire				
District Bonds				
\$1,500,000, series 2009				
	3.235%	2010	\$ 129,436	\$ 129,436
	3.235%	2011	133,623	
	3.235%	2012	137,946	
	3.235%	2013	142,409	
	3.235%	2014	147,016	
	3.235%	2015	151,772	
	3.235%	2016	156,681	
	3.235%	2017	161,750	
	3.235%	2018	166,983	
	3.235%	2019	<u>172,384</u>	
			<u>1,500,000</u>	<u>129,436</u>
Total general obligation bonds			<u>\$18,986,357</u>	<u>\$1,309,718</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

Amount of long-term liability due within one year, by class:

General obligation bonds	\$ 1,309,718
Special source revenue bond	525,182
Capital leases	2,796,962
Vacation pay (estimated)	<u>1,201,634</u>
Total	<u>\$ 4,631,862</u>

Changes in long-term debt during 2009 are summarized as follows:

	<u>Long-Term Debt July 1, 2008</u>	<u>Additions</u>	<u>Retirements</u>	<u>Long-Term Debt June 30, 2009</u>
By type of debt:				
General obligation bonds	\$17,881,167	\$ 2,100,000	\$ 994,810	\$ 18,986,357
Revenue bonds	2,800,000	-	494,336	2,305,664
Capital leases	27,051,004	-	3,182,974	23,868,030
Vacation pay	<u>1,582,027</u>	<u>1,201,634</u>	<u>1,054,664</u>	<u>1,728,997</u>
Total	<u>\$49,314,198</u>	<u>\$3,301,634</u>	<u>\$5,726,784</u>	<u>\$46,889,048</u>
By purpose:				
General government:				
County general capital projects	\$ 16,915,000	\$ -	\$ 767,300	\$16,147,700
County vehicles	1,463,527	-	853,141	610,386
County equipment	21,442	-	21,442	-
Energy management	566,035	-	178,391	387,644
Public safety:				
Fire protection	1,336,104	2,100,000	233,400	3,202,704
County jail and radio system	13,028,400	-	1,107,600	11,920,800
Economic and physical development:				
Economic development	3,270,063	-	725,746	2,544,317
Culture & recreation:				
County library	4,420,000	-	210,000	4,210,000
Civic Center	6,711,600	-	575,100	6,136,500
Vacation pay	<u>1,582,027</u>	<u>1,201,634</u>	<u>1,054,664</u>	<u>1,728,997</u>
Total	<u>\$49,314,198</u>	<u>\$3,301,634</u>	<u>\$5,726,784</u>	<u>\$46,889,048</u>

FLORENCE COUNTY, SOUTH CAROLINA

**NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009**

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

Annual principal and interest requirements of general obligation bonds are summarized as follows:

Year Ending June 30,	Johnsonville Fire District Bonds		Hannah/Salem/ Friendfield Fire District Bonds		Howe Springs Fire District Bonds	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010	\$40,000	\$14,840	\$71,000	\$14,822	\$225,737	\$ 70,520
2011	40,000	12,720	74,000	11,825	233,968	62,288
2012	45,000	10,600	78,000	8,706	242,506	53,751
2013	50,000	8,215	55,000	5,417	251,360	44,896
2014-2018	105,000	8,480	60,000	2,826	897,729	110,373
2019-2023	-	-	-	-	172,384	5,577
2024-2028	-	-	-	-	-	-
	<u>\$280,000</u>	<u>\$54,855</u>	<u>\$338,000</u>	<u>\$43,596</u>	<u>\$2,023,684</u>	<u>\$347,405</u>

Year Ending June 30,	Florence County General Bonds		Florence County Refunding Bonds		Windy Hill/ Olanta Fire District Bonds	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010	\$420,000	\$ 469,210	\$238,653	\$7,470	\$29,328	\$ 26,087
2011	430,000	453,410	-	-	30,692	24,724
2012	750,000	437,235	-	-	32,119	23,296
2013	785,000	408,523	-	-	33,612	21,803
2014-2018	6,250,000	1,454,340	-	-	193,011	84,065
2019-2023	3,080,000	319,043	-	-	242,258	34,818
2024-2028	-	-	-	-	-	-
	<u>\$11,715,000</u>	<u>\$3,541,761</u>	<u>\$238,653</u>	<u>\$7,470</u>	<u>\$561,020</u>	<u>\$214,793</u>

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

Year Ending June 30,	Florence County Advance Refunding Bonds		Totals	
	Principal	Interest	Principal	Interest
2010	\$ 285,000	\$ 141,558	\$ 1,309,718	\$ 744,507
2011	295,000	131,583	1,103,660	696,550
2012	305,000	121,258	1,452,625	654,846
2013	320,000	110,583	1,494,972	599,437
2014-2018	1,805,000	368,656	9,310,740	2,028,740
2019-2023	820,000	49,200	4,314,642	408,638
2024-2028	-	-	-	-
	<u>\$3,830,000</u>	<u>\$ 922,838</u>	<u>\$18,986,357</u>	<u>\$5,132,718</u>

Reconciliation:	General		Totals
	Principal	Interest	
Current portion	\$ 1,309,718	\$ 744,507	\$ 2,054,225
Subsequent years	<u>17,676,639</u>	<u>4,388,211</u>	<u>22,064,850</u>
Total	<u>\$18,986,357</u>	<u>\$5,132,718</u>	<u>\$24,119,075</u>

On March 15, 2007, the County issued \$2,800,000 of Florence County Special Source Revenue Bonds, Series 2007. These bonds bear interest at a rate of 6.24%. The first interest payment of \$174,720 is due March 15, 2008, and annually thereafter. The first principal payment is due March 15, 2009, and annually thereafter, with the final payment for both principal and interest due March 15, 2013. The proceeds of these bonds are being used to fund incentives for two industries in the County.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

Annual principal and interest requirements of special source revenue bonds are summarized as follows:

Year ending June 30	Principal	Interest	Total
2010	\$ 525,182	\$143,874	\$ 669,056
2011	557,954	111,102	669,056
2012	592,770	76,286	669,056
2013	<u>629,758</u>	<u>39,298</u>	<u>669,056</u>
Total	<u>\$2,305,664</u>	<u>\$370,560</u>	<u>\$2,676,224</u>

On April 30, 2008, the County issued a \$25,000,000 capital lease with a fixed interest rate of 3.52% to refinance the outstanding certificates of participation in the amount of \$17,628,714, including interest, and to pay a swap termination payment in the amount of \$1,933,400. The remaining proceeds of the lease were deposited into the 2008 County Capital Project Fund to be used for various capital projects. The following is a schedule of future minimum lease payments under this capital lease as of June 30, 2009.

Year ending June 30	Principal	Interest	Total
2010	\$ 2,205,000	\$ 805,024	\$ 3,010,024
2011	2,280,000	727,408	3,007,408
2012	2,360,000	647,152	3,007,152
2013	2,445,000	564,080	3,009,080
2014-2018	<u>13,580,000</u>	<u>1,466,784</u>	<u>15,046,784</u>
Minimum capital lease payments	<u>\$22,870,000</u>	<u>\$4,210,448</u>	<u>\$27,080,448</u>

On November 15, 2007, the County entered into a capital lease. The lease bears interest at a rate of 3.40%. Interest payments and principal payments were due quarterly beginning on March 1, 2008, with the first payment being in the amount of \$104,776. The final payment is due December 1, 2010. The proceeds of this lease are being used to fund the purchase of new vehicles and equipment.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

The gross amount of capital assets acquired under capital leases by major assets class as of June 30, 2009, is as follows:

Autos & trucks	\$	324,587
Machinery & equipment		<u>747,106</u>
 Total		 <u>\$1,071,693</u>

The County is obligated under other leases accounted for as noncancellable operating leases. The following is a schedule of future minimum lease payments under noncancellable operating leases as of June 30, 2009:

<u>Year ending</u>	<u>June 30</u>
2009	\$ 41,500
2010	41,500
2011	41,500
2012	41,500
2013	41,500
2014	<u>24,042</u>
	<u>\$ 231,542</u>

Due to/from other funds

The composition of interfund balances as of June 30, 2009, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Energy Management Debt Service Fund	<u>\$36,416</u>

The outstanding balance between these funds results from the time lag between the dates that payments between funds are made.

FLORENCE COUNTY, SOUTH CAROLINA

**NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009**

NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

Interfund Transfers

	Transfer In:			Total
	General Fund	Enterprise Fund	Nonmajor Governmental	
Transfer out:				
General Fund	\$ -	\$2,067,775	\$1,747,194	\$3,814,969
Grant Special				
Revenue Fund	91,108	-	-	91,108
Enterprise Fund	538,901	-	1,065,140	1,604,041
Nonmajor				
Governmental	<u>266,000</u>	<u>-</u>	<u>419,105</u>	<u>685,105</u>
Total	<u>\$ 896,009</u>	<u>\$2,067,775</u>	<u>\$3,231,439</u>	<u>\$6,195,223</u>

Transfers are used to 1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due, 2) move unrestricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations and 3) move revenues from various funds into the general fund also in accordance with budgetary authorizations.

NOTE 3. RESTRICTED ASSETS - ENTERPRISE FUNDS

The balances of the restricted asset accounts in the enterprise funds are as follows:

Restricted cash – held for closure and postclosure costs	<u>\$899,640</u>
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NOTE 4. SUMMARY DISCLOSURE of SIGNIFICANT CONTINGENCIES

Litigation

The County is defendant in several miscellaneous litigations. Any losses which may be incurred and are not fully covered by County insurance are not expected to be material. Legal fees related to these litigations are also not expected to be material.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 4. SUMMARY DISCLOSURE of SIGNIFICANT CONTINGENCIES (Continued)

Federal and State Assisted Programs

The County has received proceeds from several Federal and State Grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

NOTE 5. LEASING ARRANGEMENTS

The County has entered into an operating lease agreement with a fire district whereby the district will pay the County for renting a portion of the Lower Florence County Public Service Building. At June 30, 2009, the minimum future rentals under this lease are \$22,483 annually for 10 years or \$224,830 total. The revenue from these rentals is recorded by the County in the General Fund.

NOTE 6. NO-COMMITMENT DEBT

At June 30, 2009, approximately \$207,630,000 of industrial and hospital revenue bonds bearing the County's name was outstanding. This debt is repayable only by the entities for whom the debt is issued and the County assumes no responsibility for repayment.

NOTE 7. COMMITMENTS

Of the total unreserved general fund balance of \$17,265,828, \$16,072,124 is undesignated. The remaining \$1,193,704 is designated to finance current and future capital improvement needs of Florence County.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 2009

NOTE 7. COMMITMENTS (Continued)

During fiscal year 1993, Florence County Council approved an ordinance and certain agreements authorizing the sale of \$45,880,000 of Refunding Series Certificates of Participation. The proceeds of this issue were placed in an irrevocable trust to provide for all future debt service payments of the 1990 Certificates of Participation. The County's obligation to repay these certificates is dependent upon annual appropriations being made by the County for that purpose. Although this obligation of the County does not constitute a pledge of the full faith, credit, or taxing power of the County within the meaning of any state constitutional or statutory provision, the County is financially obligated for repayment and has set up certain Special Revenue and Debt Service funds from which it contemplates making the annual appropriations. The proceeds of these certificates were used to finance the construction of a Law Enforcement Center, a Civic Center, a radio transmission tower, and to purchase other County equipment.

On March 3, 2003, the first call date for the 1992 certificates, the County issued \$29,515,000 variable rate refunding certificates of participation to pay the entire outstanding balance of the 1992 certificates, as well as the issuance costs of the new 2003 certificates.

Principal and interest payments for the refunding series of certificates of participation are being funded by annual appropriations made by County Council.

On April 30, 2008, the County issued a \$25,000,000 capital lease with a fixed interest rate of 3.52% to refinance the outstanding certificates in the amount of \$17,628,714, including interest, and to pay a swap termination payment in the amount of \$1,933,400. The remaining proceeds of the lease were deposited into the 2008 County Capital Project Fund to be used for various capital projects.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS Year Ended June 30, 2009

NOTE 7. COMMITMENTS (Continued)

The debt service costs and the operation and maintenance costs for the Civic Center are being jointly paid by the City of Florence and the County. The two entities have entered into a service agreement whereby each are making equal annual payments into a Civic Center Debt Service and Operations and Maintenance Fund from which these costs will be paid. All Civic Center revenues are to be used to offset operation and maintenance costs, thereby reducing the amounts needed from the Debt Service and Operations and Maintenance Fund. In fiscal year 2003, the County began using revenues from the Local Accommodations Tax Special Revenue Fund to meet its obligations under this service agreement. The City-County service agreement requires that, if the annual payments and balances on hand in the Debt Service and Operations and Maintenance Fund are not sufficient in any year to pay the debt service and net operations and maintenance costs, the County and City must make equal additional payments to fund the deficiency. The annual payment from both the County and the City was approximately \$1,300,000 each for the fiscal year ended June 30, 2009. It is expected that the City's and County's annual payments will remain approximately \$1,300,000 per year beginning in fiscal year 2009.

NOTE 8. CONTINGENCIES

Pursuant to the Solid Waste Management Act of 1991, Florence County must operate a Sub-title D landfill in compliance with the provisions of the Act, to continue to accept solid waste into its landfill after October, 1995. Among the requirements of Sub-title D operation are installation of synthetic liners in all fill areas, installation of a cap over the filled areas at the time of closure, and funding of a post-closure account to defray costs of monitoring and compliance after closure.

On October 5, 1995, the County received a six-month extension on compliance with the Act and did not have to operate a Sub-title D landfill until April 9, 1996.

On April 9, 1996, the County closed the vertical expansion portion of the landfill and contracted with a private company to transport the County's solid waste to another landfill.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS Year Ended June 30, 2009

NOTE 8. CONTINGENCIES (Continued)

Because the County elected to close the vertical expansion portion of the landfill, the County will now incur costs for closure of this portion of the landfill as well as post-closure care costs such as the purchase of liability insurance to protect the County in the event of an incident of contamination and the monitoring of this portion of the landfill for a thirty year period. These costs are estimated at approximately \$899,640 at June 30, 2009, and have been funded by user fees which were being collected through September, 1995. Since the vertical expansion portion of the landfill was closed on April 9, 1996, the estimated amount for closure and post closure costs have been fully accrued at June 30, 2009. Costs for closure and post-closure care are based on engineering estimates and are subject to change based on various factors some of which include inflation, deflation, changes in technology, and changes in laws or regulations.

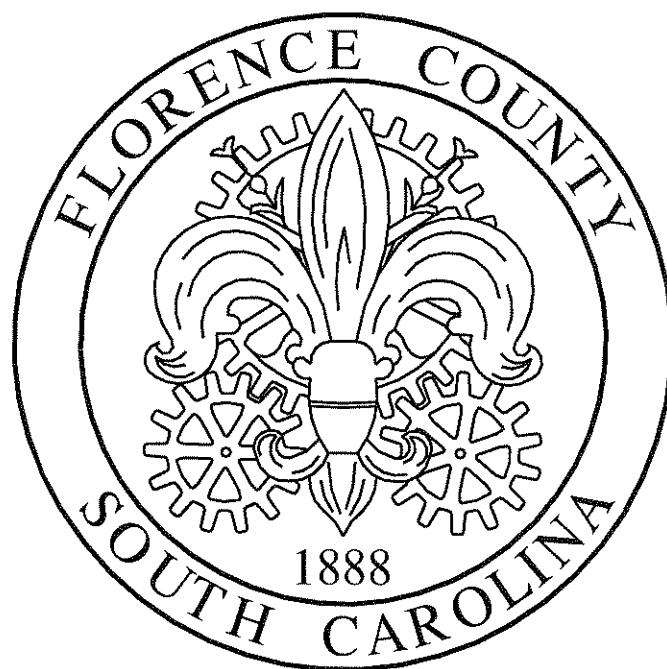
The Solid Waste Management Act, which was amended on June 23, 1995, requires the County to adopt one, or a combination of a few, financial assurance mechanisms that would bind and legally enforce the County to make the payments necessary for closure and post-closure care costs. The County has restricted the cash necessary for the payment of the closure and post-closure care costs in the Landfill Enterprise Fund and has chosen the local government financial test as its financial assurance mechanism. This test requires that the finance director provide certification annually that the County meets certain financial ratios and certain other criteria in order to comply with financial assurance under the Solid Waste Management Act.

NOTE 9. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County maintains commercial insurance coverage covering each of those risks of loss. The County participates in certain state-wide funds for the purchasing of workers compensation insurance and liability insurance. The County's primary risk with regard to these funds is only for the annual premiums. However, the County does bear a secondary risk if the funds were to default due to either a wide-spread increase in claim experience or mismanagement of the funds assets. If this event were to occur, the County, along with all other participants in the funds, would be charged additional assessments. Management believes such coverage is sufficient to preclude any significant uninsured losses to the County. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.



REQUIRED SUPPLEMENTARY INFORMATION



FLORENCE COUNTY, SOUTH CAROLINA
SCHEDULES OF FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS -
OTHER POSTEMPLOYMENT BENEFITS
For the Year Ended June 30, 2009

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2007	\$ -	\$ 18,033,142	\$ 18,033,142	0%	\$ 26,471,722	68.12%

Fiscal year 2009 was the year of implementation of GASB Statement No. 45 and the County has elected to implement prospectively. Therefore, prior year comparative data is not available. In future years, three-year trend information will be presented.

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year Ended June 30	Annual Required Contribution	Actual Contribution	Net OPEB Liability	Percent Funded
2009	\$ 1,714,032	\$ -	\$ 1,714,032	0%

The County's management has elected not to reduce the total ARC dollar amount by current year contributions as it is expected that the ARC may increase due to current economic conditions. Accordingly, the net OPEB obligation recorded at June 30, 2009 is \$1,714,032.



NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues from earmarked revenue sources which by law are designated to finance particular functions or activities of government and which, therefore, cannot be diverted to other uses.

Florence Darlington TEC Fund - To account for the receipt of tax revenues and the disbursement of these revenues to Florence Darlington TEC.

S.C. Accommodations Tax Fund - To account for the receipt of accommodations taxes and the disbursement of these taxes to various cultural and tourism related organizations.

Capital Improvements Fund - To account for specific capital projects of the County.

Law Library Fund - To account for the receipt of fee revenue and the expenditure of this revenue for the law library.

Victim/Witness Assistance Fund - To account for the receipt of fines and fees charges in magistrate court and general sessions court and the expenditures to assist victims and witnesses of various crimes.

Treasurer Delinquent Tax Fund - To account for the collection of delinquent tax costs and fees and the expenditures of the delinquent tax office.

Jail Debt Service O&M Fund - To account for the remaining balances in this fund after the operation of the sheriff's office was transferred to the General Fund.

Howe Springs Fire District - To account for the receipt of property tax revenue and the disbursement of this revenue to the fire district.

Sardis - Timmons ville Fire District - To account for the receipt of property tax revenue and the disbursement of this revenue to the fire district.

Johnsonville Fire District - To account of the receipt of property tax revenue and the disbursement of this revenue to the fire district.

Economic Development Partnership Fund - To account for the receipt of both private revenue sources as well as a matching transfer from the General Fund and the expenditure of these revenues for economic development purposes.

Emergency Management Fund - To account for the receipt of property tax revenue and other revenues and the expenditures of the radio system, central dispatch, and the emergency management department.

County Library Fund - To account for operation of the county library system.

Senior Citizens Center Fund - To account for the operation of the senior citizens center.

Local Hospitality Tax Fund - To account for the receipt of local hospitality taxes and the expenditures for tourist-related activities.

Local Accommodations Fee Fund - To account for the receipt of local accommodations fees and the expenditures for tourist-related activities.

Sheriff's Camps Fund - To account for the operation of the Sheriff's camps

NONMAJOR GOVERNMENTAL FUNDS (Continued)

SPECIAL REVENUE FUNDS (Continued)

Sheriff Sex Offender Fund – To account for the operation of the sex offender registry.

Seized Auction Fund – To account for the receipt and expenditure of proceeds of the auction of seized vehicles and equipment.

Road System Maintenance Fee Fund – To account for the receipt of road system maintenance fees and the operation of the public works department.

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt and long-term obligation principal, interest, and related costs.

The following funds are reported in this section:

Hannah/Salem/Friendfield Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

Johnsonville Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

Windy Hill/Olanta Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

Howe - Springs Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

Civic Center Debt Service Fund - To account for the receipt of the annual appropriation from Florence County and the City of Florence and the payment of the annual debt service for the Civic Center.

2007 Special Source Revenue Bond Debt Service Fund – To account for the receipt of a portion of the fee in lieu of taxes from two industries and the payment of debt service on the bond which was issued to fund incentives for these two industries.

Energy Management Debt Service Fund – To account for the annual appropriation from the General Fund and the payment of debt service on the lease which was entered into for energy management purposes.

Capital Lease Debt Service Fund – To account for the annual appropriation from the General Fund and the payment of debt service on various capital leases which were entered into to finance the purchase of various vehicles and equipment.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

DEBT SERVICE FUNDS (Continued)

Library Debt Service Fund – To account for the receipt of property tax revenue and the payment of debt service for various County capital projects.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the receipt and disbursement of resources for the purpose of building or buying major capital assets.

The following funds are reported in this section:

County General Capital Project Fund - To account for various projects funded by the 2000 Florence County General Obligation Bond.

Windy Hill/Olanta Fire District Capital Project Fund - To account for the various capital projects of the fire district.

2008 County General Capital Project Fund - To account for the expenditure of the proceeds of a capital lease for various capital projects.

Radio System Upgrade Capital Project Fund - To account for the installation of an additional radio tower and various other radio and dispatch equipment in order to upgrade the county radio system.

Hannah/Salem/Friendfield Fire District Capital Project Fund - To account for the various capital projects of the fire district.

Johnsonville Fire District Capital Project Fund - To account for the various capital projects of the fire district.

Howe Springs Fire District Capital Project Fund – To account for the various capital projects of the fire district.

2006 County General Capital Project Fund - To account for the expenditure of the proceeds of a general obligation bond for various capital projects.

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

	Special Revenue Funds		
	Florence Darlington TEC Fund	S.C. Accommodations Tax Fund	Capital Improvements Fund
ASSETS			
Assets:			
Cash and investments	\$ 70,015	\$ 113,480	\$ 1,102,903
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	116,327	-
Others (net)	-	-	-
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	\$ 70,015	\$ 229,807	\$ 1,102,903
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ -	\$ 87,637	\$ 77,849
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	125,758	-	-
Total liabilities	125,758	87,637	77,849
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Unreserved, reported in:			
Special revenue funds	(55,743)	142,170	1,025,054
Debt service funds	-	-	-
Capital project funds	-	-	-
Total fund equity	(55,743)	142,170	1,025,054
Total liabilities and fund equity	\$ 70,015	\$ 229,807	\$ 1,102,903

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Special Revenue Funds		
	Law Library Fund	Victim/ Witness Assistance Fund	Treasurer Delinquent Tax Fund
ASSETS			
Assets:			
Cash and investments	\$ 53,459	\$ 82,370	\$ 178,450
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	11,888	-
Others (net)	-	-	-
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	\$ 53,459	\$ 94,258	\$ 178,450
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 697	\$ 8,912	\$ (50)
Payroll withholdings and accruals	221	10,817	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	7,984
Total liabilities	918	19,729	7,934
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Unreserved, reported in:			
Special revenue funds	52,541	74,529	170,516
Debt service funds	-	-	-
Capital project funds	-	-	-
Total fund equity	52,541	74,529	170,516
Total liabilities and fund equity	\$ 53,459	\$ 94,258	\$ 178,450

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Special Revenue Funds		
	Jail Debt Service O&M Fund	Howe Springs Fire District	Sardis- Timmons- ville Fire District
ASSETS			
Assets:			
Cash and investments	\$ 912,989	\$ 15,922	\$ 43,307
Receivables:			
Property taxes (net)	80,025	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	\$ 993,014	\$ 15,922	\$ 43,307
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 656,294	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	18,869
Total liabilities	656,294	-	18,869
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Unreserved, reported in:			
Special revenue funds	336,720	15,922	24,438
Debt service funds	-	-	-
Capital project funds	-	-	-
Total fund equity	336,720	15,922	24,438
Total liabilities and fund equity	\$ 993,014	\$ 15,922	\$ 43,307

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Special Revenue Funds			
	Johnsonville Fire District	Economic Development Partnership Fund	Emergency Management Fund	County Library Fund
ASSETS				
Assets:				
Cash and investments	\$ 36,963	\$ 796,509	\$ 94,759	\$ 8,391
Receivables:				
Property taxes (net)	-	-	11,519	8,780
Other governmental units and agencies	-	-	-	-
Others (net)	-	(657)	-	-
Inventory	-	-	-	-
Prepays	-	-	-	-
Due from other funds	-	-	-	-
Total assets	<u>\$ 36,963</u>	<u>\$ 795,852</u>	<u>\$ 106,278</u>	<u>\$ 17,171</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$ -	\$ 206	\$ 97,642	\$ (380)
Payroll withholdings and accruals	-	17,068	-	-
Other payables	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenues	20,316	-	-	-
Total liabilities	<u>20,316</u>	<u>17,274</u>	<u>97,642</u>	<u>(380)</u>
Fund equity:				
Fund balance:				
Reserved for debt service reserve	-	-	-	-
Reserved for encumbrances	-	-	-	-
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Unreserved, reported in:				
Special revenue funds	16,647	778,578	8,636	17,551
Debt service funds	-	-	-	-
Capital project funds	-	-	-	-
Total fund equity	<u>16,647</u>	<u>778,578</u>	<u>8,636</u>	<u>17,551</u>
Total liabilities and fund equity	<u>\$ 36,963</u>	<u>\$ 795,852</u>	<u>\$ 106,278</u>	<u>\$ 17,171</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Special Revenue Funds		
	Senior Citizens Center Fund	Hospitality Tax Fund	Local Accommodations Fee Fund
ASSETS			
Assets:			
Cash and investments	\$ 10,597	\$ 461,647	\$ 31,729
Receivables:			
Property taxes (net)	548	-	-
Other governmental units and agencies	-	110,113	900,506
Others (net)	-	-	107,699
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	\$ 11,145	\$ 571,760	\$ 1,039,934
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 10,338	\$ 186,267	\$ 4,915
Payroll withholdings and accruals	-	4,812	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
Total liabilities	10,338	191,079	4,915
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Unreserved, reported in:			
Special revenue funds	807	380,681	1,035,019
Debt service funds	-	-	-
Capital project funds	-	-	-
Total fund equity	807	380,681	1,035,019
Total liabilities and fund equity	\$ 11,145	\$ 571,760	\$ 1,039,934

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Special Revenue Funds		
	Sheriff's Camps Fund	Sheriff's Sex Offender Fund	Seized Auction Fund
ASSETS			
Assets:			
Cash and investments	\$ 14,211	\$ 19,956	\$ 40,720
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	\$ 14,211	\$ 19,956	\$ 40,720
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 158	\$ 1,430	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
Total liabilities	158	1,430	-
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Unreserved, reported in:			
Special revenue funds	14,053	18,526	40,720
Debt service funds	-	-	-
Capital project funds	-	-	-
Total fund equity	14,053	18,526	40,720
Total liabilities and fund equity	\$ 14,211	\$ 19,956	\$ 40,720

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2009**

	(Continued) Special Revenue Funds	Debt Service Funds		
	Road System Maintenance Fee Fund	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund
ASSETS				
Assets:				
Cash and investments	\$ 1,773,294	\$ 93,539	\$ 7,196	\$ 86,729
Receivables:				
Property taxes (net)	-	-	-	-
Other governmental units and agencies	-	-	-	-
Others (net)	-	-	-	-
Inventory	148,445	-	-	-
Prepays	-	-	-	-
Due from other funds	-	-	-	-
Total assets	<u>\$ 1,921,739</u>	<u>\$ 93,539</u>	<u>\$ 7,196</u>	<u>\$ 86,729</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$ 71,490	\$ -	\$ -	\$ -
Payroll withholdings and accruals	73,345	-	-	-
Other payables	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenues	-	-	5,078	-
Total liabilities	<u>144,835</u>	<u>-</u>	<u>5,078</u>	<u>-</u>
Fund equity:				
Fund balance:				
Reserved for debt service reserve	-	-	-	-
Reserved for encumbrances	-	-	-	-
Reserved for inventory	134,593	-	-	-
Reserved for debt service	-	93,539	2,118	86,729
Unreserved, reported in:				
Special revenue funds	1,642,311	-	-	-
Debt service funds	-	-	-	-
Capital project funds	-	-	-	-
Total fund equity	<u>1,776,904</u>	<u>93,539</u>	<u>2,118</u>	<u>86,729</u>
Total liabilities and fund equity	<u>\$ 1,921,739</u>	<u>\$ 93,539</u>	<u>\$ 7,196</u>	<u>\$ 86,729</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Debt Service Funds		
	Windy Hill/ Olanta Fire District Fund	Civic Center Fund	2007 Special Source Revenue Bond Debt Service Fund
ASSETS			
Assets:			
Cash and investments	\$ 3,131	\$ 625,586	\$ -
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	<u><u>\$ 3,131</u></u>	<u><u>\$ 625,586</u></u>	<u><u>\$ -</u></u>
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
Total liabilities	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	625,586	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	3,131	-	-
Unreserved, reported in:			
Special revenue funds	-	-	-
Debt service funds	-	-	-
Capital project funds	-	-	-
Total fund equity	<u><u>3,131</u></u>	<u><u>625,586</u></u>	<u><u>-</u></u>
Total liabilities and fund equity	<u><u>\$ 3,131</u></u>	<u><u>\$ 625,586</u></u>	<u><u>\$ -</u></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Debt Service Funds		
	Energy Management Fund	Capital Lease Fund	Library Debt Service Fund
ASSETS			
Assets:			
Cash and investments	\$ -	\$ -	\$ 962,228
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	36,418	-	350,833
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	\$ 36,418	\$ -	\$ 1,313,061
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	36,416	-	-
Deferred revenues	-	-	-
Total liabilities	36,416	-	-
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	2	-	1,313,061
Unreserved, reported in:			
Special revenue funds	-	-	-
Debt service funds	-	-	-
Capital project funds	-	-	-
Total fund equity	2	-	1,313,061
Total liabilities and fund equity	\$ 36,418	\$ -	\$ 1,313,061

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Capital Project Funds		
	County General Fund	Windy Hill/ Olanta Fire District Fund	2008 County Capital Project Fund
ASSETS			
Assets:			
Cash and investments	\$ 850,066	\$ 279,217	\$ 3,409,234
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	\$ 850,066	\$ 279,217	\$ 3,409,234
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 16,950	\$ -	\$ 1,284
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
Total liabilities	16,950	-	1,284
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Unreserved, reported in:			
Special revenue funds	-	-	-
Debt service funds	-	-	-
Capital project funds	833,116	279,217	3,407,950
Total fund equity	833,116	279,217	3,407,950
Total liabilities and fund equity	\$ 850,066	\$ 279,217	\$ 3,409,234

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

	Capital Project Funds		
	Radio System Upgrade Fund	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund
ASSETS			
Assets:			
Cash and investments	\$ 103,759	\$ 233	\$ 7,722
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	<u><u>\$ 103,759</u></u>	<u><u>\$ 233</u></u>	<u><u>\$ 7,722</u></u>
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
Total liabilities	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	-
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Unreserved, reported in:			
Special revenue funds	-	-	-
Debt service funds	-	-	-
Capital project funds	103,759	233	7,722
Total fund equity	<u><u>103,759</u></u>	<u><u>233</u></u>	<u><u>7,722</u></u>
Total liabilities and fund equity	<u><u>\$ 103,759</u></u>	<u><u>\$ 233</u></u>	<u><u>\$ 7,722</u></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

(Continued)

Capital Project Funds

	Howe Springs Fire District Fund	2006 County Capital Project Fund	Total
ASSETS			
Assets:			
Cash and investments	\$ 10,694	\$ 1,293,899	\$ 13,594,904
Receivables:			
Property taxes (net)	-	-	100,872
Other governmental units and agencies	-	-	1,138,834
Others (net)	-	-	494,293
Inventory	-	-	148,445
Prepays	-	-	-
Due from other funds	-	-	-
Total assets	<u><u>\$ 10,694</u></u>	<u><u>\$ 1,293,899</u></u>	<u><u>\$ 15,477,348</u></u>
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ -	\$ 154,011	\$ 1,375,650
Payroll withholdings and accruals	-	-	106,263
Other payables	-	-	-
Due to other funds	-	-	36,416
Deferred revenues	-	-	178,005
Total liabilities	<u><u>-</u></u>	<u><u>154,011</u></u>	<u><u>1,696,334</u></u>
Fund equity:			
Fund balance:			
Reserved for debt service reserve	-	-	625,586
Reserved for encumbrances	-	-	-
Reserved for inventory	-	-	134,593
Reserved for debt service	-	-	1,498,580
Unreserved, reported in:			
Special revenue funds	-	-	5,739,676
Debt service funds	-	-	-
Capital project funds	10,694	1,139,888	5,782,579
Total fund equity	<u><u>10,694</u></u>	<u><u>1,139,888</u></u>	<u><u>13,781,014</u></u>
Total liabilities and fund equity	<u><u>\$ 10,694</u></u>	<u><u>\$ 1,293,899</u></u>	<u><u>\$ 15,477,348</u></u>

FLORENCE COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009

	Special Revenue Funds			
	Florence Darlington TEC Fund	S.C. Accommodations Tax Fund	Capital Improvements Fund	Law Library Fund
Revenues:				
Taxes	\$ 2,245,017	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and fees	1,579	-	-	41,272
Intergovernmental	-	362,018	-	-
Sales and other functional revenues	-	-	-	-
Miscellaneous	10,007	3,166	-	-
Total revenues	<u>2,256,603</u>	<u>365,184</u>	<u>-</u>	<u>41,272</u>
Expenditures:				
Current:				
General government	-	-	292,193	38,718
Public safety	-	-	-	-
Economic and physical development	-	117,941	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	250,000	-	-
Education	2,275,000	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Paying agent fee	-	-	-	-
Total expenditures	<u>2,275,000</u>	<u>367,941</u>	<u>292,193</u>	<u>38,718</u>
Revenues over (under) expenditures	(18,397)	(2,757)	(292,193)	2,554
Other financing sources (uses):				
Proceeds of bond issue	-	-	-	-
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	450,000	-
Transfers out	-	-	-	-
Net change in fund balances	(18,397)	(2,757)	157,807	2,554
Fund balance - beginning of year	<u>(37,346)</u>	<u>144,927</u>	<u>867,247</u>	<u>49,987</u>
Fund balance - end of year	<u>\$ (55,743)</u>	<u>\$ 142,170</u>	<u>\$ 1,025,054</u>	<u>\$ 52,541</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009

(Continued)

	Special Revenue Funds			
	Victim/ Witness Assistance Fund	Treasurer Delinquent Tax Fund	Jail Debt Service O&M Fund	Howe Springs Fire District
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 856,902
Licenses and permits	-	-	-	-
Fines and fees	275,307	15	-	-
Intergovernmental	-	-	-	26,949
Sales and other functional revenues	-	-	-	-
Miscellaneous	2,454	-	3,623	1,275
Total revenues	<u>277,761</u>	<u>15</u>	<u>3,623</u>	<u>885,126</u>
Expenditures:				
Current:				
General government	269,089	-	-	-
Public safety	101,297	-	-	887,513
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Paying agent fee	-	-	-	-
Total expenditures	<u>370,386</u>	<u>-</u>	<u>-</u>	<u>887,513</u>
Revenues over (under) expenditures	(92,625)	15	3,623	(2,387)
Other financing sources (uses):				
Proceeds of bond issue	-	-	-	-
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balances	<u>(92,625)</u>	<u>15</u>	<u>3,623</u>	<u>(2,387)</u>
Fund balance - beginning of year	<u>167,154</u>	<u>170,501</u>	<u>333,097</u>	<u>18,309</u>
Fund balance - end of year	<u>\$ 74,529</u>	<u>\$ 170,516</u>	<u>\$ 336,720</u>	<u>\$ 15,922</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

(Continued)

	Special Revenue Funds			
	Sardis- Timmons- ville Fire District	Johnsonville Fire District	Economic Development Partnership Fund	Emergency Management Fund
Revenues:				
Taxes	\$ 255,673	\$ 228,926	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and fees	-	-	47,030	-
Intergovernmental	5,414	4,411	-	-
Sales and other functional revenues	-	-	-	-
Miscellaneous	1,299	34,312	12,992	-
Total revenues	<u>262,386</u>	<u>267,649</u>	<u>60,022</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	275,120	277,807	-	-
Economic and physical development	-	-	446,489	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	21,233	-	-	-
Interest	1,251	-	-	-
Paying agent fee	-	-	-	-
Total expenditures	<u>297,604</u>	<u>277,807</u>	<u>446,489</u>	<u>-</u>
Revenues over (under) expenditures	(35,218)	(10,158)	(386,467)	-
Other financing sources (uses):				
Proceeds of bond issue	-	-	-	-
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	415,000	-
Transfers out	-	-	-	-
Net change in fund balances	(35,218)	(10,158)	28,533	-
Fund balance - beginning of year	<u>59,656</u>	<u>26,805</u>	<u>750,045</u>	<u>8,636</u>
Fund balance - end of year	<u>\$ 24,438</u>	<u>\$ 16,647</u>	<u>\$ 778,578</u>	<u>\$ 8,636</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

(Continued)

	Special Revenue Funds			
	County Library Fund	Senior Citizens Center Fund	Local Hospitality Tax Fund	Sheriff's Camps Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and fees	-	-	759,519	55,420
Intergovernmental	-	-	-	-
Sales and other functional revenues	-	-	-	-
Miscellaneous	-	-	4,524	212
Total revenues	<u>-</u>	<u>-</u>	<u>764,043</u>	<u>55,632</u>
Expenditures:				
Current:				
General government	-	-	383,362	-
Public safety	-	-	-	44,355
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Paying agent fee	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>383,362</u>	<u>44,355</u>
Revenues over (under) expenditures	-	-	380,681	11,277
Other financing sources (uses):				
Proceeds of bond issue	-	-	-	-
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	-	2,828
Transfers out	-	-	-	-
Net change in fund balances	-	-	380,681	14,105
Fund balance - beginning of year	<u>17,551</u>	<u>807</u>	<u>-</u>	<u>(52)</u>
Fund balance - end of year	<u><u>\$ 17,551</u></u>	<u><u>\$ 807</u></u>	<u><u>\$ 380,681</u></u>	<u><u>\$ 14,053</u></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

(Continued)

	Special Revenue Funds			
	Sheriff Sex Offender Fund	Seized Auction Fund	Local Accommodations Fee Fund	Road System Maintenance Fee Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	2,817,456
Fines and fees	26,948	40,720	1,276,175	-
Intergovernmental	-	-	1,304,230	-
Sales and other functional revenues	-	-	-	-
Miscellaneous	-	-	28,823	15,755
Total revenues	<u>26,948</u>	<u>40,720</u>	<u>2,609,228</u>	<u>2,833,211</u>
Expenditures:				
Current:				
General government	-	-	90,040	-
Public safety	8,422	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	2,739,770
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	1,870,407	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	571,200	-
Interest	-	-	227,783	-
Paying agent fee	-	-	-	-
Total expenditures	<u>8,422</u>	<u>-</u>	<u>2,759,430</u>	<u>2,739,770</u>
Revenues over (under) expenditures	18,526	40,720	(150,202)	93,441
Other financing sources (uses):				
Proceeds of bond issue	-	-	-	-
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	-	1,380,676
Transfers out	-	-	(266,000)	(419,105)
Net change in fund balances	18,526	40,720	(416,202)	1,055,012
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>1,451,221</u>	<u>721,892</u>
Fund balance - end of year	<u>\$ 18,526</u>	<u>\$ 40,720</u>	<u>\$ 1,035,019</u>	<u>\$ 1,776,904</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

(Continued)

	Debt Service Funds			
	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund	Windy Hill/ Olanta Fire District Fund
Revenues:				
Taxes	\$ 81,583	\$ 39,150	\$ 150,243	\$ 58,316
Licenses and permits	-	-	-	-
Fines and fees	-	-	-	-
Intergovernmental	-	-	-	-
Sales and other functional revenues	-	-	-	-
Miscellaneous	1,634	339	1,781	230
Total revenues	<u>83,217</u>	<u>39,489</u>	<u>152,024</u>	<u>58,546</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	67,000	35,000	92,419	38,981
Interest	17,648	16,668	25,876	16,434
Paying agent fee	-	-	-	-
Total expenditures	<u>84,648</u>	<u>51,668</u>	<u>118,295</u>	<u>55,415</u>
Revenues over (under) expenditures	(1,431)	(12,179)	33,729	3,131
Other financing sources (uses):				
Proceeds of bond issue	-	-	-	-
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balances	(1,431)	(12,179)	33,729	3,131
Fund balance - beginning of year	<u>94,970</u>	<u>14,297</u>	<u>53,000</u>	<u>-</u>
Fund balance - end of year	<u>\$ 93,539</u>	<u>\$ 2,118</u>	<u>\$ 86,729</u>	<u>\$ 3,131</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009

(Continued)

	Debt Service Funds			
	Civic Center Fund	2007 Special Source Revenue Bond Debt Service Fund	Energy Management Fund	Capital Lease Fund
Revenues:				
Taxes	\$ -	\$ 669,056	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and fees	-	-	-	-
Intergovernmental	-	-	109,256	-
Sales and other functional revenues	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>669,056</u>	<u>109,256</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	494,336	178,391	768,438
Interest	-	174,720	32,038	40,486
Paying agent fee	-	-	-	-
Total expenditures	<u>-</u>	<u>669,056</u>	<u>210,429</u>	<u>808,924</u>
Revenues over (under) expenditures	-	-	(101,173)	(808,924)
Other financing sources (uses):				
Proceeds of bond issue	-	-	-	-
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	174,011	808,924
Transfers out	-	-	-	-
Net change in fund balances	-	-	72,838	-
Fund balance - beginning of year	<u>625,586</u>	<u>-</u>	<u>(72,836)</u>	<u>-</u>
Fund balance - end of year	<u>\$ 625,586</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ -</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2009

(Continued)

	Debt Service Funds	Capital Project Funds		
	Library Debt Service Fund	County General Fund	Windy Hill/ Olanta Fire District Fund	2008 County Capital Project Fund
Revenues:				
Taxes	\$ 3,682,089	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and fees	-	-	-	-
Intergovernmental	-	-	-	-
Sales and other functional revenues	-	-	-	-
Miscellaneous	35,416	38,657	6,183	47,877
Total revenues	<u>3,717,505</u>	<u>38,657</u>	<u>6,183</u>	<u>47,877</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	326,966	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	80,843	-	1,873,539
Debt service:				
Principal retirements	2,320,309	-	-	-
Interest	1,271,613	-	-	-
Paying agent fee	2,558	-	-	-
Total expenditures	<u>3,594,480</u>	<u>80,843</u>	<u>326,966</u>	<u>1,873,539</u>
Revenues over (under) expenditures	123,025	(42,186)	(320,783)	(1,825,662)
Other financing sources (uses):				
Proceeds of bond issue	-	-	600,000	-
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balances	123,025	(42,186)	279,217	(1,825,662)
Fund balance - beginning of year	<u>1,190,036</u>	<u>875,302</u>	<u>-</u>	<u>5,233,612</u>
Fund balance - end of year	<u>\$ 1,313,061</u>	<u>\$ 833,116</u>	<u>\$ 279,217</u>	<u>\$ 3,407,950</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

(Continued)

	Capital Project Funds			
	Radio System Upgrade Fund	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and fees	-	-	-	-
Intergovernmental	-	-	-	-
Sales and other functional revenues	-	-	-	-
Miscellaneous	2,317	5	173	3,757
Total revenues	<u>2,317</u>	<u>5</u>	<u>173</u>	<u>3,757</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	1,499,986
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Paying agent fee	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,499,986</u>
Revenues over (under) expenditures	2,317	5	173	(1,496,229)
Other financing sources (uses):				
Proceeds of bond issue	-	-	-	1,500,000
Proceeds of capital lease	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balances	2,317	5	173	3,771
Fund balance - beginning of year	<u>101,442</u>	<u>228</u>	<u>7,549</u>	<u>6,923</u>
Fund balance - end of year	<u>\$ 103,759</u>	<u>\$ 233</u>	<u>\$ 7,722</u>	<u>\$ 10,694</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2009

(Continued)

	Capital Project Funds	
	2006 County Capital Project Fund	Total
Revenues:		
Taxes	\$ -	\$ 8,266,955
Licenses and permits	-	2,817,456
Fines and fees	-	2,523,985
Intergovernmental	-	1,812,278
Sales and other functional revenues	-	-
Miscellaneous	54,089	310,900
Total revenues	54,089	15,731,574
Expenditures:		
Current:		
General government	-	1,073,402
Public safety	-	3,421,466
Economic and physical development	-	564,430
Public works	-	2,739,770
Health	-	-
Welfare	-	-
Culture and recreation	-	2,120,407
Education	-	2,275,000
Capital outlay	3,520,626	5,475,008
Debt service:		
Principal retirements	-	4,587,307
Interest	-	1,824,517
Paying agent fee	-	2,558
Total expenditures	3,520,626	24,083,865
Revenues over (under) expenditures	(3,466,537)	(8,352,291)
Other financing sources (uses):		
Proceeds of bond issue	-	2,100,000
Proceeds of capital lease	-	-
Transfers in	-	3,231,439
Transfers out	-	(685,105)
Net change in fund balances	(3,466,537)	(3,705,957)
Fund balance - beginning of year	4,606,425	17,486,971
Fund balance - end of year	\$ 1,139,888	\$ 13,781,014



FIDUCIARY FUNDS

The County maintains thirteen Agency Funds. They are used to account for the collection and payment to the School Funds, Municipalities, and Special Assessment districts of property taxes, intergovernmental revenues, and interest on investments of amounts collected by the County for their behalf.

The following activities of the County are reported in this section:

School General Fund - To account for the receipt of property tax and federal and state aid revenue and other revenues and the disbursement of these revenues to the school districts.

School Debt Service Fund - To account for the receipt of property tax and other revenues and the payment of debt service for the school districts.

School Capital Project Fund - To account for the receipt of the proceeds from various bond issues and the disbursement of these receipts to the school districts.

Municipalities Fund - To account for the receipt of property tax and other revenues and the disbursement of these revenues to the municipalities.

Lynches Lake Camp Branch Fund - To account for the receipt of property tax revenue and the disbursement of this revenue to Lynches Lake Camp Branch.

Fire Board Fund - To account for the receipt of property tax and other revenue and the disbursement of this revenue to the fire districts.

Salem Watershed Fund - To account for the receipt of property tax and other revenue and the disbursement of this revenue to the watershed.

Regional Airport Authority Fund - To account for the receipt of property tax revenue and the disbursement of this revenue to the authority.

Commission on Alcohol and Drug Abuse Fund - To account for the receipt of state revenue and the disbursement of this revenue to the commission.

Williamsburg County Fund - To account for the receipt of property tax revenue and the disbursement of this revenue to Williamsburg County.

Magistrate Fund - To account for fines and fees collected but not yet remitted to the County or to the State of South Carolina.

Clerk of Court Fund - To account for fines and fees collected but not yet remitted to the County or to the State of South Carolina.

Sheriff Fund - To account for money received but not yet disposed of by the court system.

FLORENCE COUNTY, SOUTH CAROLINA

FIDUCIARY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2009

	Agency Funds					
	School General Fund	School Debt Service Fund	School Capital Project Fund	Municipalities Fund	Fire Board Fund	Lynches Lake/Camp Branch Fund
ASSETS						
Cash and investments	\$ 1,129,520	\$ 2,671,735	\$ 1,277,745	\$ 42,050	\$ 64,259	\$ 1,068
TOTAL ASSETS	\$ 1,129,520	\$ 2,671,735	\$ 1,277,745	\$ 42,050	\$ 64,259	\$ 1,068
LIABILITIES						
Due to						
Other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Others	-	-	-	-	-	-
Other taxing units:						
School District One	920,931	1,555,316	1,272,835	-	-	-
School District Two	42,037	281,025	1,452	-	-	-
School District Three	95,525	240,246	3,239	-	-	-
School District Four	26,847	424,589	192	-	-	-
School District Five	44,180	170,559	27	-	-	-
Municipalities	-	-	-	42,050	-	-
Fire Boards	-	-	-	-	64,259	-
Lynches Lake/Camp Branch	-	-	-	-	-	1,068
Salem Watershed	-	-	-	-	-	-
Regional Airport Authority	-	-	-	-	-	-
Commission on Alcohol and Drug Abuse	-	-	-	-	-	-
Williamsburg County	-	-	-	-	-	-
TOTAL LIABILITIES	\$ 1,129,520	\$ 2,671,735	\$ 1,277,745	\$ 42,050	\$ 64,259	\$ 1,068

Salem Watershed Fund	Regional Airport Authority Fund	Commission on Alcohol and Drug Abuse Fund	Williams-burg County Fund	Magistrate Fund	Clerk of Court Fund	Sheriff Fund	Totals
\$ 10,134	\$ -	\$ -	\$ 39	\$ 354,645	\$1,076,600	\$ 473,200	\$ 7,100,995
<u>\$ 10,134</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39</u>	<u>\$ 354,645</u>	<u>\$1,076,600</u>	<u>\$ 473,200</u>	<u>\$ 7,100,995</u>
\$ -	\$ -	\$ -	\$ -	\$ 274,174	\$ 212,445	\$ -	\$ 486,619
-	-	-	-	80,471	864,155	473,200	1,417,826
-	-	-	-	-	-	-	3,749,082
-	-	-	-	-	-	-	324,515
-	-	-	-	-	-	-	339,010
-	-	-	-	-	-	-	451,628
-	-	-	-	-	-	-	214,766
-	-	-	-	-	-	-	42,050
-	-	-	-	-	-	-	64,259
10,134	-	-	-	-	-	-	1,068
-	-	-	-	-	-	-	10,134
-	-	-	-	-	-	-	-
-	-	-	39	-	-	-	39
<u>\$ 10,134</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39</u>	<u>\$ 354,645</u>	<u>\$1,076,600</u>	<u>\$ 473,200</u>	<u>\$ 7,100,995</u>

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
ALL FIDUCIARY FUNDS
Year Ended June 30, 2009

	Agency Funds					
	School General Fund	School Debt Service Fund	School Capital Project Fund	Municipalities Fund	Fire Board Fund	Lynches Lake/Camp Branch Fund
Cash due from Treasurer - beginning	\$ 1,196,886	\$ 3,302,990	\$ 3,558,434	\$ 19,319	\$ 49,411	\$ 1,130
Add receipts:						
Current property taxes	34,520,068	7,188,973	-	9,102,006	2,085,749	6,711
Inventory exemption	570,369	204,288	-	-	27,197	-
Vehicle taxes	9,271,033	1,281,368	-	1,237,203	354,066	37
Delinquent property taxes	1,808,307	428,383	-	440,682	119,408	660
Penalties	78,404	27,475	-	10,985	7,350	51
Fee transfer	(18,467)	(1,364)	-	-	-	-
State and federal aid	121,145,373	-	-	-	220,355	-
Interest on investments	45,548	113,878	93,027	-	4,540	112
Proceeds from bond issue	-	-	3,505,139	-	-	-
State homestead exemption	22,524,662	370,259	-	-	102,960	594
Fees in lieu of taxes	3,282,782	378,800	-	52,432	184,998	-
Increase in due to other funds	-	-	-	-	-	-
Cash received from others	-	-	-	-	-	-
Less local option sales tax credits	-	-	-	(7,168,707)	-	-
Total receipts	193,228,079	9,992,060	3,598,166	3,674,599	3,106,623	8,165
Less disbursements:						
Claims paid	193,155,786	-	5,878,855	3,639,432	3,086,703	8,227
Cash paid to others	-	-	-	-	-	-
Refunds	139,659	17,927	-	12,437	5,072	-
Bond principal paid	-	9,644,078	-	-	-	-
Interest payments	-	954,954	-	-	-	-
Paying agent fee	-	6,356	-	-	-	-
Total disbursements	193,295,445	10,623,315	5,878,855	3,651,869	3,091,775	8,227
Cash due from Treasurer - ending	\$ 1,129,520	\$ 2,671,735	\$ 1,277,745	\$ 42,050	\$ 64,259	\$ 1,068

Salem Watershed Fund	Regional Airport Authority Fund	Commission on Alcohol and Drug Abuse Fund	Williams-burg County Fund	Magistrate Fund	Clerk of Court Fund	Sheriff Fund	Totals
<u>\$ 10,315</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42</u>	<u>\$ 341,218</u>	<u>\$1,167,207</u>	<u>\$ 357,619</u>	<u>\$ 10,004,571</u>
63,447	-	-	3,291,206	-	-	-	56,258,159
-	-	-	-	-	-	-	801,854
364	-	-	-	-	-	-	12,144,070
5,105	-	-	-	-	-	-	2,802,545
411	-	-	-	-	-	-	124,674
-	-	-	-	-	-	-	(19,831)
-	-	222,805	-	-	-	-	121,588,534
1,027	-	-	-	-	-	-	258,132
-	-	-	-	-	-	-	3,505,139
9,667	-	-	-	-	-	-	23,008,142
-	-	-	-	-	-	-	3,899,011
-	-	-	-	-	-	-	-
-	-	-	-	3,237,200	3,692,980	877,547	7,807,726
-	-	-	-	-	-	-	(7,168,707)
<u>80,021</u>	<u>-</u>	<u>222,805</u>	<u>3,291,206</u>	<u>3,237,200</u>	<u>3,692,980</u>	<u>877,547</u>	<u>225,009,450</u>
80,202	-	222,805	3,291,209	-	-	-	209,363,220
-	-	-	-	3,223,773	3,783,587	761,966	7,769,324
-	-	-	-	-	-	-	175,095
-	-	-	-	-	-	-	9,644,078
-	-	-	-	-	-	-	954,954
-	-	-	-	-	-	-	6,356
<u>80,202</u>	<u>-</u>	<u>222,805</u>	<u>3,291,209</u>	<u>3,223,773</u>	<u>3,783,587</u>	<u>761,966</u>	<u>227,913,028</u>
<u>\$ 10,134</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39</u>	<u>\$ 354,645</u>	<u>\$1,076,600</u>	<u>\$ 473,200</u>	<u>\$ 7,100,995</u>



COMPONENT UNITS

Component units are entities which are legally separate from the County but are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

FLORENCE COUNTY, SOUTH CAROLINA

COMPONENT UNIT
STATEMENT OF NET ASSETS
June 30, 2009

Florence
City-County
Building
Commission

ASSETS

Current assets:

Cash and investments	\$ 261,351
Intergovernmental receivable	8,043
Prepaid items	10,091
Total current assets	<u>279,485</u>

Noncurrent assets:

Capital assets (net of accumulated depreciation)	1,797,504
Total noncurrent assets	<u>1,797,504</u>

Total assets	<u>2,076,989</u>
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LIABILITIES

Current liabilities:

Accounts payable	5,362
Accrued payroll taxes and employee withholdings	3,591
Accrued salaries	2,696
Accumulated unpaid vacation pay	25,002
Current maturities of long-term debt	30,700
Total current liabilities	<u>67,351</u>
Total liabilities	<u>67,351</u>

Long-term debt, less current maturities	<u>156,904</u>
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NET ASSETS

Invested in capital assets, net of related debt	1,609,900
Unrestricted	<u>242,834</u>

Total net assets	<u>\$ 1,852,734</u>
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FLORENCE COUNTY, SOUTH CAROLINA

COMPONENT UNIT
 STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN NET ASSETS
 Year Ended June 30, 2009

	Florence City-County Building Commission
Operating revenues:	
Intergovernmental	\$ 1,351,327
Other revenues	<u>153,018</u>
Total operating revenues	<u>1,504,345</u>
Operating expenses:	
Building operation and maintenance	1,437,218
Depreciation	<u>207,158</u>
Total operating expenses	<u>1,644,376</u>
Operating income (loss)	<u>(140,031)</u>
Nonoperating revenues (expenses):	
Interest income	4,762
Interest expense	<u>(21,554)</u>
Total nonoperating revenue (expenses)	<u>(16,792)</u>
Changes in net assets	(156,823)
Total net assets - beginning	<u>2,009,557</u>
Total net assets - ending	<u><u>\$ 1,852,734</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

COMPONENT UNIT
STATEMENT OF CASH FLOWS
Year Ended June 30, 2009

	Florence City-County Building Commission
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from operations	\$ 1,497,073
Cash paid to suppliers and employees	(1,429,310)
Net cash provided by operating activities	<u>67,763</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(23,030)
Interest paid on long-term debt	(21,554)
Principal paid on capital debt	(27,935)
Net cash provided (used) by capital and related financing activities	<u>(72,519)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	4,762
Net cash provided (used) by investing activities	<u>4,762</u>
Net increase (decrease) in cash and cash equivalents	6
Cash and cash equivalents, July 1	261,345
Cash and cash equivalents, June 30	<u>\$ 261,351</u>
Reconciliations of operating income to net cash provided (used) by operating activities:	
Operating income	<u>\$ (140,031)</u>
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:	
Depreciation expense	207,158
(Increase) decrease in accounts receivable	(7,272)
(Increase) decrease in prepaid items	2,843
Increase (decrease) in accounts payable	2,468
Increase (decrease) in accrued payroll taxes and employee withholding	(1,264)
Increase (decrease) in accrued salaries	1,361
Increase (decrease) in accumulated unpaid vacation pay	2,500
Total adjustments	<u>207,794</u>
Net cash provided by operating activities	<u>\$ 67,763</u>
Non-cash investing, capital, and financing activities:	
(NONE)	



FLORENCE COUNTY, SOUTH CAROLINA

FLORENCE-DARLINGTON TECHNICAL EDUCATION
 CENTER AND LIBRARY SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Property taxes	\$ 1,981,122	\$ 2,245,017	\$ 263,895
Penalties	-	5,705	5,705
Less refunds	-	(4,126)	(4,126)
Total taxes	<u>1,981,122</u>	<u>2,246,596</u>	<u>265,474</u>
Miscellaneous			
Interest on investments	<u>4,000</u>	<u>10,007</u>	<u>6,007</u>
Total miscellaneous	<u>4,000</u>	<u>10,007</u>	<u>6,007</u>
Total revenues	<u>1,985,122</u>	<u>2,256,603</u>	<u>271,481</u>
Expenditures:			
Education:			
Direct assistance -			
Florence-Darlington TEC	<u>1,985,122</u>	<u>2,275,000</u>	<u>(289,878)</u>
Total education	<u>1,985,122</u>	<u>2,275,000</u>	<u>(289,878)</u>
Total expenditures	<u>1,985,122</u>	<u>2,275,000</u>	<u>(289,878)</u>
Net change in fund balance	<u><u>\$ -</u></u>	<u>(18,397)</u>	<u>\$ (18,397)</u>
Fund balance - beginning of year		<u>(37,346)</u>	
Fund balance - end of year		<u><u>\$ (55,743)</u></u>	

FLORENCE COUNTY, SOUTH CAROLINA

CAPITAL IMPROVEMENT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental:			
State aid	\$ -	\$ -	\$ -
Total intergovernmental	-	-	-
Total revenues	-	-	-
Expenditures:			
General government:			
Other	450,000	292,193	157,807
Total general government	450,000	292,193	157,807
Total expenditures	450,000	292,193	157,807
Revenues over (under) expenditures	(450,000)	(292,193)	157,807
Other financing sources (uses):			
Operating transfer in	450,000	450,000	-
Operating transfer out	-	-	-
Total other financing sources (uses)	450,000	450,000	-
Net change in fund balance	\$ -	157,807	\$ 157,807
Fund balance - beginning of year		867,247	
Fund balance - end of year		\$ 1,025,054	

FLORENCE COUNTY, SOUTH CAROLINA

LAW LIBRARY
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Fines and fees:			
Law library surcharge	\$ 50,000	\$ 41,272	\$ (8,728)
Total fines and fees	<u>50,000</u>	<u>41,272</u>	<u>(8,728)</u>
Total revenues	<u>50,000</u>	<u>41,272</u>	<u>(8,728)</u>
Expenditures:			
General government			
Other	90,000	38,718	51,282
Total general government	<u>90,000</u>	<u>38,718</u>	<u>51,282</u>
Total expenditures	<u>90,000</u>	<u>38,718</u>	<u>51,282</u>
Net change in fund balance	<u>\$ (40,000)</u>	2,554	<u>\$ 42,554</u>
Fund balance - beginning of year		<u>49,987</u>	
Fund balance - end of year		<u>\$ 52,541</u>	

FLORENCE COUNTY, SOUTH CAROLINA

VICTIM/WITNESS ASSISTANCE
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Fines and fees	\$ 315,000	\$ 275,307	\$ (39,693)
Intergovernmental	-	-	-
Miscellaneous:			
Interest on investments	15,000	2,454	(12,546)
Total miscellaneous	15,000	2,454	(12,546)
Total revenues	330,000	277,761	(52,239)
Expenditures:			
General Government:			
Clerk of Court	33,177	33,441	(264)
Solicitor	197,884	202,781	(4,897)
Magistrates	2,000	7,867	(5,867)
Other	25,000	25,000	-
Total general government	258,061	269,089	(11,028)
Public Safety:			
Sheriff	124,573	101,297	23,276
Total public safety	124,573	101,297	23,276
Total expenditures	382,634	370,386	12,248
Revenues over (under) expenditures	(52,634)	(92,625)	(39,991)
Other financing sources (uses):			
Transfer out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balance	\$ (52,634)	(92,625)	\$ (39,991)
Fund balance - beginning of year		167,154	
Fund balance - end of year		\$ 74,529	

FLORENCE COUNTY, SOUTH CAROLINA

HOWE SPRINGS FIRE DISTRICT
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Property taxes	\$ 945,608	\$ 855,162	\$ (90,446)
Penalties	-	3,518	3,518
Less refunds	-	(1,778)	(1,778)
Total taxes	<u>945,608</u>	<u>856,902</u>	<u>(88,706)</u>
Intergovernmental:			
State aid	-	26,949	26,949
Total intergovernmental	<u>-</u>	<u>26,949</u>	<u>26,949</u>
Miscellaneous			
Interest on investments	<u>300</u>	<u>1,275</u>	<u>975</u>
Total miscellaneous	<u>300</u>	<u>1,275</u>	<u>975</u>
Total revenues	<u>945,908</u>	<u>885,126</u>	<u>(60,782)</u>
Expenditures:			
Public Safety:			
Direct assistance - Howe Springs Fire District	<u>945,908</u>	<u>887,513</u>	<u>58,395</u>
Total Public Safety	<u>945,908</u>	<u>887,513</u>	<u>58,395</u>
Total expenditures	<u>945,908</u>	<u>887,513</u>	<u>58,395</u>
Net change in fund balance	<u>\$ -</u>	(2,387)	<u>\$ (2,387)</u>
Fund balance - beginning of year		<u>18,309</u>	
Fund balance - end of year		<u>\$ 15,922</u>	

FLORENCE COUNTY, SOUTH CAROLINA

SARDIS-TIMMONSVILLE FIRE DISTRICT
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Property taxes	\$ 146,658	\$ 255,242	\$ 108,584
Penalties	-	684	684
Less refunds	-	(253)	(253)
Total taxes	<u>146,658</u>	<u>255,673</u>	<u>109,015</u>
Intergovernmental:			
State aid	-	5,414	5,414
Total intergovernmental	<u>-</u>	<u>5,414</u>	<u>5,414</u>
Miscellaneous			
Interest on investments	300	1,299	999
Total miscellaneous	<u>300</u>	<u>1,299</u>	<u>999</u>
Total revenues	<u>146,958</u>	<u>262,386</u>	<u>115,428</u>
Expenditures:			
Public Safety:			
Direct assistance - Sardis/ Timmons ville Fire District	129,958	275,120	(145,162)
Debt Service	17,000	22,484	(5,484)
Total Public Safety	<u>146,958</u>	<u>297,604</u>	<u>(150,646)</u>
Total expenditures	<u>146,958</u>	<u>297,604</u>	<u>(150,646)</u>
Net change in fund balance	<u>\$ -</u>	<u>(35,218)</u>	<u>\$ (35,218)</u>
Fund balance - beginning of year		<u>59,656</u>	
Fund balance - end of year		<u>\$ 24,438</u>	

FLORENCE COUNTY, SOUTH CAROLINA

JOHNSONVILLE FIRE DISTRICT
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Property taxes	\$ 268,135	\$ 228,780	\$ (39,355)
Penalties	-	841	841
Less refunds	-	(695)	(695)
Total taxes	<u>268,135</u>	<u>228,926</u>	<u>(39,209)</u>
Intergovernmental:			
State aid	-	4,411	4,411
Total intergovernmental	<u>-</u>	<u>4,411</u>	<u>4,411</u>
Miscellaneous			
Other	-	32,887	32,887
Interest on investments	3,000	1,425	(1,575)
Total miscellaneous	<u>3,000</u>	<u>34,312</u>	<u>31,312</u>
Total revenues	<u>271,135</u>	<u>267,649</u>	<u>(3,486)</u>
Expenditures:			
Public Safety:			
Direct assistance - Johnsonville			
Fire District	271,135	277,807	(6,672)
Total Public Safety	<u>271,135</u>	<u>277,807</u>	<u>(6,672)</u>
Total expenditures	<u>271,135</u>	<u>277,807</u>	<u>(6,672)</u>
Net change in fund balance	<u>\$ -</u>	(10,158)	<u>\$ (10,158)</u>
Fund balance - beginning of year		<u>26,805</u>	
Fund balance - end of year		<u><u>\$ 16,647</u></u>	

FLORENCE COUNTY, SOUTH CAROLINA
ECONOMIC DEVELOPMENT PARTNERSHIP
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Fines and fees:			
Local contributions	\$ 45,000	\$ 47,030	\$ 2,030
Total fines and fees	<u>45,000</u>	<u>47,030</u>	<u>2,030</u>
Miscellaneous			
Interest on investments	-	12,992	12,992
Total miscellaneous	<u>-</u>	<u>12,992</u>	<u>12,992</u>
Total revenues	<u>45,000</u>	<u>60,022</u>	<u>15,022</u>
Expenditures:			
Economic and physical development:			
Economic development promotion	460,000	446,489	13,511
Total economic and physical development	<u>460,000</u>	<u>446,489</u>	<u>13,511</u>
Total expenditures	<u>460,000</u>	<u>446,489</u>	<u>13,511</u>
Revenues over (under) expenditures	(415,000)	(386,467)	28,533
Other financing sources (uses):			
Operating transfer	415,000	415,000	-
Total other financing sources (uses)	<u>415,000</u>	<u>415,000</u>	<u>-</u>
Net change in fund balance	<u><u>\$ -</u></u>	28,533	<u><u>\$ 28,533</u></u>
Fund balance - beginning of year		<u>750,045</u>	
Fund balance - end of year		<u><u>\$ 778,578</u></u>	

FLORENCE COUNTY, SOUTH CAROLINA

LOCAL ACCOMMODATIONS FEE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Fines and fees	\$ 1,330,000	\$ 1,276,175	\$ (53,825)
Municipality Revenue	1,323,500	1,304,230	(19,270)
Total fines and fees	<u>2,653,500</u>	<u>2,580,405</u>	<u>(73,095)</u>
Miscellaneous:			
Interest on investments	135,000	28,823	(106,177)
Total miscellaneous	<u>135,000</u>	<u>28,823</u>	<u>(106,177)</u>
Total revenues	<u>2,788,500</u>	<u>2,609,228</u>	<u>(179,272)</u>
Expenditures:			
General Government:			
Other	95,000	90,040	4,960
Total general government	<u>95,000</u>	<u>90,040</u>	<u>4,960</u>
Culture and recreation	<u>1,882,000</u>	<u>1,870,407</u>	<u>11,593</u>
Debt Service:			
Principal retirements	566,000	571,200	(5,200)
Interest	234,000	227,783	6,217
Paying agent fee	-	-	-
Total debt service	<u>800,000</u>	<u>798,983</u>	<u>1,017</u>
Total expenditures	<u>2,777,000</u>	<u>2,759,430</u>	<u>17,570</u>
Revenues over (under) expenditures	11,500	(150,202)	(161,702)
Other financing sources (uses):			
Operating transfer out	(266,000)	(266,000)	-
Total other financing sources (uses)	<u>(266,000)</u>	<u>(266,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (254,500)</u>	(416,202)	<u>\$ 161,702</u>
Fund balance - beginning of year		<u>1,451,221</u>	
Fund balance - end of year		<u>\$ 1,035,019</u>	

FLORENCE COUNTY, SOUTH CAROLINA

ROAD SYSTEM MAINTENANCE FEE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Licenses and permits	\$ 2,752,000	\$ 2,817,456	\$ 65,456
Total licenses and permits	<u>2,752,000</u>	<u>2,817,456</u>	<u>65,456</u>
Miscellaneous:			
Interest on investments	-	15,755	15,755
Total miscellaneous	<u>-</u>	<u>15,755</u>	<u>15,755</u>
Total revenues	<u>2,752,000</u>	<u>2,833,211</u>	<u>81,211</u>
Expenditures:			
Public Works:			
Public Works operating	3,713,571	2,739,770	973,801
Total public works	<u>3,713,571</u>	<u>2,739,770</u>	<u>973,801</u>
Total expenditures	<u>3,713,571</u>	<u>2,739,770</u>	<u>973,801</u>
Revenues over (under) expenditures	(961,571)	93,441	1,055,012
Other financing sources (uses):			
Operating transfer in	1,380,676	1,380,676	-
Operating transfer out	(419,105)	(419,105)	-
Total other financing sources (uses)	<u>961,571</u>	<u>961,571</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	1,055,012	<u>\$ 1,055,012</u>
Fund balance - beginning of year		<u>721,892</u>	
Fund balance - end of year		<u>\$ 1,776,904</u>	

FLORENCE COUNTY, SOUTH CAROLINA

SHERIFF'S CAMPS
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Fines and Fees	\$ 43,001	\$ 55,420	\$ 12,419
Total Fines and Fees	43,001	55,420	12,419
Miscellaneous:			
Interest on investments	-	212	212
Total miscellaneous	-	212	212
Total revenues	43,001	55,632	12,631
Expenditures:			
Public Safety			
Sheriff	43,001	44,355	(1,354)
Total public safety	43,001	44,355	(1,354)
Total expenditures	43,001	44,355	(1,354)
Revenues over (under) expenditures	-	11,277	11,277
Other financing sources (uses):			
Operating transfer in	-	2,828	2,828
Operating transfer out	-	-	-
Total other financing sources (uses)	-	2,828	2,828
Net change in fund balance	\$ -	14,105	\$ 14,105
Fund balance - beginning of year		(52)	
Fund balance - end of year		\$ 14,053	

FLORENCE COUNTY, SOUTH CAROLINA

SHERIFF SEX OFFENDER
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Fines and Fees	\$ 24,683	\$ 26,948	\$ 2,265
Total Fines and Fees	24,683	26,948	2,265
Miscellaneous:			
Interest on investments	-	-	-
Total miscellaneous	-	-	-
Total revenues	24,683	26,948	2,265
Expenditures:			
Public Safety			
Sheriff	24,683	8,422	16,261
Total public safety	24,683	8,422	16,261
Total expenditures	24,683	8,422	16,261
Net change in fund balance	\$ -	18,526	\$ 18,526
Fund balance - beginning of year		-	
Fund balance - end of year		\$ 18,526	

FLORENCE COUNTY, SOUTH CAROLINA

SEIZED AUCTION
 SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Fines and Fees	\$ -	\$ 40,720	\$ 40,720
Total Fines and Fees	-	40,720	40,720
Miscellaneous:			
Interest on investments	-	-	-
Total miscellaneous	-	-	-
Total revenues	-	40,720	40,720
Expenditures:			
Public Safety			
Sheriff	-	-	-
Total public safety	-	-	-
Total expenditures	-	-	-
Net change in fund balance	\$ -	40,720	\$ 40,720
Fund balance - beginning of year		-	
Fund balance - end of year		\$ 40,720	

**CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**

**FLORENCE COUNTY, SOUTH CAROLINA
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE**

June 30, 2009

Governmental Funds Capital Assets:

Land	\$ 8,930,418
Buildings and Additions	52,753,995
Improvements Other Than Buildings	6,398,741
Autos and Trucks	9,858,159
Furniture and Fixtures	245,015
Machinery and Equipment	22,078,972
Infrastructure	52,626,713
Total Governmental Funds Capital Assets	<u>\$ 152,892,013</u>

Investments in Governmental Funds Capital Assets by Source:

General Fund	\$ 95,019,933
Special Revenue Funds	31,752,878
Capital Project Funds	26,119,202
Total Governmental Funds Capital Assets	<u>\$ 152,892,013</u>

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

June 30, 2009

Function and Activity	Land	Buildings and Additions	Improvements Other Than Buildings	Autos and Trucks	Furniture and Fixtures	Machinery and Equipment	Infrastructure	Total
General government:								
Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,116	\$ -	\$ 8,116
Administrator	3,393,498	41,122	-	17,006	-	7,943	-	3,459,569
Finance	-	53,761	-	-	-	81,721	-	135,482
Treasurer	-	-	5,340	68,293	-	20,549	-	94,182
Data Processing	-	-	79,202	-	-	1,539,207	-	1,618,409
Auditor	-	-	-	21,331	-	13,230	-	34,561
Tax Assessor	-	-	-	122,259	5,720	51,052	-	179,031
Planning	-	-	-	14,580	-	15,713	-	30,293
Central Services	-	-	-	-	-	143,070	-	143,070
Clerk of Court	-	5,000	-	-	-	238,039	-	243,039
Court of Common Pleas	-	12,305	-	-	-	-	-	12,305
Solicitor	-	-	-	17,433	-	20,368	-	37,801
Human Resources Management	-	-	-	-	6,737	12,939	-	19,676
Family Court	-	37,274	-	-	94,989	51,837	-	184,100
Judge of Probate	-	-	-	-	-	40,261	-	40,261
Public Defender	-	-	-	-	-	11,479	-	24,537
Engineering	-	-	-	13,058	-	-	-	22,482
Magistrates' Offices	-	186,726	-	397,414	-	-	-	584,140
Building Inspections	-	-	353,952	269,749	-	396,547	-	1,020,248
Public Services Buildings	304,611	3,810,644	68,535	72,891	-	7,855	-	4,264,536
Other	518,989	1,281,537	680,120	-	-	4,343,285	-	6,823,931
Total general government	4,217,098	5,428,369	1,187,149	1,036,496	107,446	7,003,211	-	18,979,769
Public Safety:								
Sheriff	13,258	55,777	12,841	4,398,669	-	944,721	-	5,425,266
County Jail	382,710	18,102,418	-	319,305	-	1,658,731	-	20,463,164
Radio System and Central Dispatch	9,240	343,319	9,250	248,154	-	6,386,621	-	6,996,584
Total Public Safety	405,208	18,501,514	22,091	4,966,128	-	8,990,073	-	32,885,014
Economic Development	921,034	1,130,179	1,810,163	28,295	13,551	5,547	-	3,908,769
	921,034	1,130,179	1,810,163	28,295	13,551	5,547	-	3,908,769

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

June 30, 2009

Function and Activity	Land	Buildings and Additions	Improvements Other Than Buildings	Autos and Trucks	Furniture and Fixtures	Machinery and Equipment	Infrastructure	Total
Public Works:								
Central Maintenance	-	19,798	10,400	43,728	-	22,920	-	96,846
Public Works Operating	531,983	819,826	13,060	665,666	-	4,546,046	52,626,713	59,203,294
Total public works	531,983	839,624	23,460	709,394	-	4,568,966	52,626,713	59,300,140
Health:								
Health Department	115,000	2,199,655	-	-	-	-	-	2,314,655
Environmental Services	44,297	1,140,431	-	294,887	-	65,011	-	1,544,626
Emergency Medical Services	16,650	906,094	-	1,664,649	-	480,206	-	3,067,599
Rescue - Ambulance Squads	-	15,500	32,221	619,538	-	242,092	-	909,351
Coroner	-	-	-	85,581	-	17,191	-	102,772
Total Health	175,947	4,261,680	32,221	2,664,655	-	804,500	-	7,939,003
Culture and Recreation:								
Recreation	1,217,185	1,775,026	2,614,203	251,912	-	180,671	-	6,038,997
Freedom Florence	-	46,373	35,616	-	-	14,097	-	96,086
Lynches River County Park	31,370	661,808	470,326	82,895	-	66,776	-	1,313,175
County Library	1,430,593	20,109,422	203,512	118,384	124,018	445,131	-	22,431,060
Total Culture and Recreation	2,679,148	22,592,629	3,323,657	453,191	124,018	706,675	-	29,879,318
Total Governmental Funds Capital Assets	\$ 8,930,418	\$ 52,753,995	\$ 6,398,741	\$ 9,858,159	\$ 245,015	\$ 22,078,972	\$ 52,626,713	\$ 152,892,013

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

For the Year Ended June 30, 2009

Function and Activity	Governmental Funds Capital Assets July 1, 2008	Additions	Deductions	Governmental Funds Capital Assets June 30, 2009
General government:				
Council	\$ 8,116	\$ -	\$ -	\$ 8,116
Administrator	3,459,569	-	-	3,459,569
Finance	143,144	-	7,662	135,482
Treasurer	67,584	-	-	67,584
Data Processing	1,229,992	388,417	-	1,618,409
Auditor	34,561	-	-	34,561
Tax Assessor	179,031	-	-	179,031
Planning	44,873	-	14,580	30,293
Central Services	143,070	-	-	143,070
Clerk of Court	243,039	-	-	243,039
Court of Common Pleas	12,305	-	-	12,305
Solicitor	37,801	26,598	-	64,399
Human Resources Management	19,676	-	-	19,676
Family Court	184,100	-	-	184,100
Judge of Probate	40,261	-	-	40,261
Public Defender	24,537	-	-	24,537
Engineering	22,482	-	-	22,482
Magistrates' Offices	539,658	44,482	-	584,140
Building Inspections	854,298	165,950	-	1,020,248
Public Services Buildings	4,255,636	8,900	-	4,264,536
Other	6,713,749	110,182	-	6,823,931
Total general government	18,257,482	744,529	22,242	18,979,769
Public Safety:				
Sheriff	5,212,950	900,435	688,119	5,425,266
County Jail	20,284,239	178,925	-	20,463,164
Radio System and Central Dispatch	6,930,728	65,856	-	6,996,584
Total Public Safety	32,427,917	1,145,216	688,119	32,885,014
Economic Development	3,908,769	-	-	3,908,769
	3,908,769			
Public Works:				
Central Maintenance	96,846	-	-	96,846
Public Works Operating	59,043,381	1,002,621	842,708	59,203,294
Total public works	59,140,227	1,002,621	842,708	59,300,140

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

For the Year Ended June 30, 2009

	Governmental Funds Capital Assets July 1, 2008	Additions	Deductions	Governmental Funds Capital Assets June 30, 2009
Health:				
Health Department	2,314,655	-	-	2,314,655
Environmental Services	570,040	974,586	-	1,544,626
Emergency Medical Services	2,868,287	436,650	237,338	3,067,599
Rescue - Ambulance Squads	995,358	-	86,007	909,351
Coroner	102,772	-	-	102,772
Total Health	<u>6,851,112</u>	<u>1,411,236</u>	<u>323,345</u>	<u>7,939,003</u>
Culture and Recreation:				
Recreation	5,457,210	623,057	41,270	6,038,997
Freedom Florence	96,086	-	-	96,086
Lynches River County Park	1,273,717	39,458	-	1,313,175
County Library	21,273,643	1,157,417	-	22,431,060
Total Culture and Recreation	<u>28,100,656</u>	<u>1,819,932</u>	<u>41,270</u>	<u>29,879,318</u>
Total Governmental Funds Capital Assets	<u>\$ 148,686,163</u>	<u>\$ 6,123,534</u>	<u>\$ 1,917,684</u>	<u>\$ 152,892,013</u>

**LONG-TERM DEBT OBLIGATIONS
OF
GOVERNMENTAL FUNDS**

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF LONG-TERM DEBT
Year Ended June 30, 2009

Description	Issue Interest Rate %	Date Issued	Amount Outstanding 6/30/2008
Johnsonville Rural Fire District Bonds	5.30%	2000	\$ 35,000.0
	5.30%	2000	40,000
	5.30%	2000	40,000
	5.30%	2000	45,000
	5.30%	2000	50,000
	5.30%	2000	50,000
	5.30%	2000	55,000
Subtotal			<u>315,000</u>
Hannah-Salem-Friendfield Fire District Bonds	4.10%	2001	54,000
	4.10%	2001	57,000
	4.10%	2001	60,000
	4.10%	2001	63,000
Subtotal			<u>234,000</u>
Florence County General Bonds	4.00%	2002	210,000
	4.00%	2002	220,000
	4.00%	2002	225,000
	4.00%	2002	235,000
	4.10%	2002	250,000
	4.20%	2002	260,000
	4.30%	2002	275,000
	4.40%	2002	285,000
	4.45%	2002	300,000
	4.55%	2002	315,000
	4.65%	2002	330,000
	4.70%	2002	350,000
	4.75%	2002	370,000
	4.75%	2002	385,000
	4.75%	2002	410,000
Subtotal			<u>4,420,000</u>

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2009	Next Fiscal Year Requirements	
			Principal	Interest
\$ -	\$ 35,000.0	\$ -	\$ -	\$ -
-	-	40,000	40,000	14,840
-	-	40,000	-	-
-	-	45,000	-	-
-	-	50,000	-	-
-	-	50,000	-	-
-	-	55,000	-	-
<u>-</u>	<u>35,000</u>	<u>280,000</u>	<u>40,000</u>	<u>14,840</u>
-	54,000	-	-	-
-	-	57,000	57,000	7,380
-	-	60,000	-	-
-	-	63,000	-	-
<u>-</u>	<u>54,000</u>	<u>180,000</u>	<u>57,000</u>	<u>7,380</u>
-	210,000	-	-	-
-	-	220,000	220,000	187,550
-	-	225,000	-	-
-	-	235,000	-	-
-	-	250,000	-	-
-	-	260,000	-	-
-	-	275,000	-	-
-	-	285,000	-	-
-	-	300,000	-	-
-	-	315,000	-	-
-	-	330,000	-	-
-	-	350,000	-	-
-	-	370,000	-	-
-	-	385,000	-	-
-	-	410,000	-	-
<u>-</u>	<u>210,000</u>	<u>4,210,000</u>	<u>220,000</u>	<u>187,550</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF LONG-TERM DEBT
Year Ended June 30, 2009

Description	Issue Interest Rate %	Date Issued	Amount Outstanding 6/30/2008
(Continued)			
Hannah-Salem-Friendfield Fire District Bonds	4.71%	2004	\$ 13,000
	4.71%	2004	14,000
	4.71%	2004	14,000
	4.71%	2004	15,000
	4.71%	2004	55,000
	4.71%	2004	<u>60,000</u>
Subtotal			<u>171,000</u>
Howe Springs Fire District Bonds	4.20%	2004	92,419
	4.20%	2004	96,301
	4.20%	2004	100,345
	4.20%	2004	104,560
	4.20%	2004	108,951
	4.20%	2004	<u>113,528</u>
Subtotal			<u>616,104</u>
Florence County Refunding Bonds	3.13%	2005	231,410
	3.13%	2005	<u>238,653</u>
Subtotal			<u>470,063</u>
Florence County Advance Refunding Bonds	3.25%	2005	275,000
	3.50%	2005	285,000
	3.50%	2005	295,000
	3.50%	2005	305,000
	3.63%	2005	320,000
	3.63%	2005	335,000
	3.63%	2005	345,000
	3.63%	2005	360,000
	3.75%	2005	375,000
	3.80%	2005	390,000
	3.90%	2005	400,000
	4.00%	2005	<u>420,000</u>
Subtotal			<u>4,105,000</u>

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2009	Next Fiscal Year Requirements	
			Principal	Interest
\$ -	\$ 13,000	\$ -	\$ -	\$ -
-	-	14,000	14,000	7,442
-	-	14,000	-	-
-	-	15,000	-	-
-	-	55,000	-	-
-	-	60,000	-	-
<u>-</u>	<u>13,000</u>	<u>158,000</u>	<u>14,000</u>	<u>7,442</u>
-	92,419	-	-	-
-	-	96,301	96,301	21,995
-	-	100,345	-	-
-	-	104,560	-	-
-	-	108,951	-	-
-	-	113,528	-	-
<u>-</u>	<u>92,419</u>	<u>523,685</u>	<u>96,301</u>	<u>21,995</u>
-	231,410	-	-	-
-	-	238,653	238,653	7,470
<u>-</u>	<u>231,410</u>	<u>238,653</u>	<u>238,653</u>	<u>7,470</u>
-	275,000	-	-	-
-	-	285,000	285,000	141,558
-	-	295,000	-	-
-	-	305,000	-	-
-	-	320,000	-	-
-	-	335,000	-	-
-	-	345,000	-	-
-	-	360,000	-	-
-	-	375,000	-	-
-	-	390,000	-	-
-	-	400,000	-	-
-	-	420,000	-	-
<u>-</u>	<u>275,000</u>	<u>3,830,000</u>	<u>285,000</u>	<u>141,558</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF LONG-TERM DEBT

Year Ended June 30, 2009

Description	Issue Interest Rate %	Date Issued	Amount Outstanding 6/30/2008
(Continued)			
Florence County General Bonds	3.50%	2006	\$ 45,000
	3.50%	2006	200,000
	3.50%	2006	205,000
	3.75%	2006	515,000
	3.75%	2006	535,000
	3.75%	2006	760,000
	3.75%	2006	790,000
	3.75%	2006	1,020,000
	3.75%	2006	1,060,000
	3.75%	2006	1,185,000
	3.85%	2006	<u>1,235,000</u>
Subtotal			<u>7,550,000</u>
Howe Springs Fire District Bonds	3.235%	2009	-
	3.235%	2009	-
	3.235%	2009	-
	3.235%	2009	-
	3.235%	2009	-
	3.235%	2009	-
	3.235%	2009	-
	3.235%	2009	-
	3.235%	2009	-
	3.235%	2009	<u>-</u>
Subtotal			<u>-</u>

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2009	Next Fiscal Year Requirements	
			Principal	Interest
(Continued)				
\$ -	\$ 45,000	\$ -	\$ -	\$ -
-	-	200,000	200,000	281,660
-	-	205,000	-	-
-	-	515,000	-	-
-	-	535,000	-	-
-	-	760,000	-	-
-	-	790,000	-	-
-	-	1,020,000	-	-
-	-	1,060,000	-	-
-	-	1,185,000	-	-
-	-	1,235,000	-	-
<u>-</u>	<u>45,000</u>	<u>7,505,000</u>	<u>200,000</u>	<u>281,660</u>
129,436	-	129,436	129,436	48,525
133,623	-	133,623	-	-
137,946	-	137,946	-	-
142,409	-	142,409	-	-
147,016	-	147,016	-	-
151,772	-	151,772	-	-
156,681	-	156,681	-	-
161,750	-	161,750	-	-
166,983	-	166,983	-	-
172,384	-	172,384	-	-
<u>1,500,000</u>	<u>-</u>	<u>1,500,000</u>	<u>129,436</u>	<u>48,525</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF LONG-TERM DEBT
Year Ended June 30, 2009

Description	Issue Interest Rate %	Date Issued	Amount Outstanding 6/30/2008
(Continued)			
Windy Hill/Olanta Fire District	4.65%	2009	\$ -
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
	4.65%	2009	-
Subtotal			-
Total general bonded indebtedness			17,881,167
Special Source Revenue Bond	6.24%	2007	2,800,000
Capital leases	5.66%	2000	566,035
	4.55%	2004	21,442
	3.41%	2006	47,014
	3.80%	2007	416,073
	3.40%	2008	1,000,440
	3.52%	2008	25,000,000
Vacation pay earned but not used			1,582,027
Total			\$ 49,314,198

Charges Issued	Retired During Year	Amount Outstanding 6/30/2009	Next Fiscal Year Requirements	
			Principal	Interest
(Continued)				
\$ 38,981	\$ 38,981	\$ -	\$ -	\$ -
29,328	-	29,328	29,328	26,087
30,692	-	30,692	-	-
32,119	-	32,119	-	-
33,612	-	33,612	-	-
35,175	-	35,175	-	-
36,811	-	36,811	-	-
38,523	-	38,523	-	-
40,314	-	40,314	-	-
42,188	-	42,188	-	-
44,150	-	44,150	-	-
46,203	-	46,203	-	-
48,352	-	48,352	-	-
50,600	-	50,600	-	-
52,952	-	52,952	-	-
<u>600,000</u>	<u>38,981</u>	<u>561,019</u>	<u>29,328</u>	<u>26,087</u>
2,100,000	994,810	18,986,357	1,309,718	744,507
-	494,336	2,305,664	525,182	143,873
-	178,391	387,644	188,488	21,941
-	21,442	-	-	-
-	47,014	-	-	-
-	416,073	-	-	-
-	390,054	610,386	403,474	15,631
	2,130,000	22,870,000	2,205,000	805,024
<u>1,201,634</u>	<u>1,054,664</u>	<u>1,728,997</u>	<u>-</u>	<u>-</u>
<u>\$ 3,301,634</u>	<u>\$ 5,726,784</u>	<u>\$ 46,889,048</u>	<u>\$ 4,631,862</u>	<u>\$ 1,730,976</u>



ADDITIONAL ACCOMPANYING INFORMATION

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
BALANCE SHEET
June 30, 2009

ASSETS	
Cash and investments	\$ 14,141,503
Receivables:	
Property taxes (net)	1,144,801
Other governmental units and agencies	4,697,700
Other (net)	4,201,991
Prepays	355,086
Inventory	58,978
Due from other funds	36,417
	<hr/>
Total assets	<u><u>\$ 24,636,476</u></u>
LIABILITIES AND FUND EQUITY	
Liabilities:	
Accounts payable	\$ 1,454,282
Payroll withholdings and accruals	1,411,355
Other payables	3,262,914
Deferred revenues	1,203,641
	<hr/>
Total liabilities	7,332,192
	<hr/>
Fund equity:	
Fund balance:	
Reserved for encumbrances	190
Reserved for inventory	38,266
Unreserved:	
Designated for capital improvements	1,193,704
Undesignated	16,072,124
	<hr/>
Total fund equity/fund balance	17,304,284
	<hr/>
Total liabilities and fund equity	<u><u>\$ 24,636,476</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 30,618,270	\$ 30,446,052	\$ (172,218)
Licenses and permits	2,000,800	1,973,556	(27,244)
Fines and fees	4,188,148	4,107,030	(81,118)
Intergovernmental	9,073,854	8,536,469	(537,385)
Sales and other functional revenues	4,480,193	5,023,064	542,871
Miscellaneous	973,000	1,144,729	171,729
Total revenues	<u>51,334,265</u>	<u>51,230,900</u>	<u>(103,365)</u>
Expenditures:			
Current:			
General government	21,943,882	20,436,320	1,507,562
Public safety	17,084,932	16,427,641	657,291
Public works	2,739,003	1,555,669	1,183,334
Health	5,682,939	5,411,166	271,773
Welfare	490,774	480,658	10,116
Culture and recreation	5,007,445	4,859,932	147,513
Education	4,950	4,950	-
Total expenditures	<u>52,953,925</u>	<u>49,176,336</u>	<u>3,777,589</u>
Revenues over (under) expenditures	(1,619,660)	2,054,564	3,674,224

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
(Continued)			
Other financing sources (uses):			
Operating transfer in	966,401	896,009	(70,392)
Operating transfer out	<u>(4,813,130)</u>	<u>(3,814,969)</u>	<u>998,161</u>
Net change in fund balance	<u>\$ (5,466,389)</u>	(864,396)	<u>\$ 4,601,993</u>
Fund balance - beginning of year		<u>18,157,183</u>	
Fund balance - end of year		<u>\$ 17,292,787</u>	
Reconciliation of fund balance:			
GAAP basis		\$ 17,304,284	
Increase (decrease):			
Due to expenditures:			
Encumbrances		(190)	
Inventories		(38,266)	
Cash - Juror fee accounts		<u>26,959</u>	
Budgetary basis		<u>\$ 17,292,787</u>	

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
General government:			
County Council	\$ 328,986	\$ 284,156	\$ 44,830
Attorney	110,000	90,120	19,880
Administrator	631,458	626,560	4,898
Finance	782,835	756,345	26,490
Treasurer	1,245,808	1,191,918	53,890
Data processing	1,256,463	1,239,914	16,549
Auditor	482,371	469,867	12,504
Tax assessor	1,234,330	1,219,456	14,874
Procurement and facilities	218,770	137,906	80,864
Clerk of Court	958,022	970,058	(12,036)
Court of Common Pleas	172,398	152,875	19,523
Solicitor	972,552	880,067	92,485
Human resources management	239,612	228,678	10,934
Family court	658,893	630,024	28,869
Judge of Probate	512,634	494,321	18,313
Public defender	689,940	702,291	(12,351)
Master in Equity	52,560	52,500	60
Magistrates' offices	2,155,290	2,132,306	22,984
Building inspections	2,022,643	1,855,655	166,988
GIS	385,827	362,776	23,051
Voter registration and election commission	521,520	493,303	28,217
Veterans' affairs	155,721	145,850	9,871
Public services buildings	911,554	918,842	(7,288)
Senior Citizens Center	179,903	179,853	50
Lake City Senior Center	160,000	136,937	23,063
Direct assistance	1,324,917	1,290,740	34,177
Other	3,578,875	2,793,002	785,873
Total general government	<u>21,943,882</u>	<u>20,436,320</u>	<u>1,507,562</u>
Public safety:			
Sheriff's office	8,039,120	7,898,408	140,712
County jail	6,537,749	6,133,251	404,498
Radio System	337,783	338,192	(409)
Central Dispatch	1,836,927	1,743,387	93,540
Emergency Preparedness	318,353	299,696	18,657
Direct assistance	15,000	14,707	293
Total public safety	<u>17,084,932</u>	<u>16,427,641</u>	<u>657,291</u>
Public works:			
Public works operating	1,683,578	497,592	1,185,986
Central maintenance	1,055,425	1,058,077	(2,652)
Total public works	<u>2,739,003</u>	<u>1,555,669</u>	<u>1,183,334</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
(Continued)			
Health:			
Health department	\$ 86,003	\$ 85,469	\$ 534
Environmental services	623,589	603,260	20,329
Emergency medical services	4,232,465	4,001,127	231,338
Rescue - ambulance squads	444,920	419,344	25,576
Coroner	280,062	286,066	(6,004)
Direct assistance	15,900	15,900	-
Total health	<u>5,682,939</u>	<u>5,411,166</u>	<u>271,773</u>
Welfare:			
Indigent care	418,894	418,147	747
Social services	51,680	42,311	9,369
Direct assistance	20,200	20,200	-
Total welfare	<u>490,774</u>	<u>480,658</u>	<u>10,116</u>
Culture and recreation:			
Library	3,604,503	3,497,820	106,683
Recreation	1,028,191	983,521	44,670
Lynches River County Park	364,751	368,591	(3,840)
Museum	10,000	10,000	-
Total culture and recreation	<u>5,007,445</u>	<u>4,859,932</u>	<u>147,513</u>
Education:			
Direct assistance	4,950	4,950	-
Total education	<u>4,950</u>	<u>4,950</u>	<u>-</u>
Total expenditures	<u>\$ 52,953,925</u>	<u>\$ 49,176,336</u>	<u>\$ 3,777,589</u>

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF REVENUES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Taxes:			
Property tax	\$ 16,937,749	\$ 17,542,244	\$ 604,495
Sales tax	11,805,521	10,900,881	(904,640)
Fees in lieu of tax	1,875,000	2,002,927	127,927
Total taxes	<u>30,618,270</u>	<u>30,446,052</u>	<u>(172,218)</u>
Licenses and permits:			
Tax assessor fees	10,800	8,476	(2,324)
Cable TV fees	640,000	687,104	47,104
Scrap tire fees	4,000	4,600	600
Building permit fees	870,000	742,190	(127,810)
Landfill permits	2,000	3,644	1,644
Road system maintenance fees	448,000	458,656	10,656
Planning commission fees	26,000	68,886	42,886
Total licenses and permits	<u>2,000,800</u>	<u>1,973,556</u>	<u>(27,244)</u>
Fines and fees:			
Library fines	70,000	103,336	33,336
Tax collector's costs and fees	413,178	432,837	19,659
Magistrates' fines	1,778,700	1,741,462	(37,238)
Clerk of Court fines	32,973	33,717	744
Clerk of Court fees	1,171,041	731,703	(439,338)
Master in Equity fees	150,256	63,731	(86,525)
Judge of Probate fees	165,000	607,335	442,335
Family court fees	407,000	392,909	(14,091)
Total fines and fees	<u>4,188,148</u>	<u>4,107,030</u>	<u>(81,118)</u>
Intergovernmental:			
Library state and federal	250,000	191,158	(58,842)
State revenue - local government fund	7,609,389	6,912,138	(697,251)
Election commission	115,000	141,072	26,072
Veterans' affairs	9,000	8,374	(626)
Public defender	278,000	290,601	12,601
Solicitor	160,000	133,693	(26,307)
Municipalities	57,000	62,419	5,419
Merchant inventory exemption	356,006	356,006	-
Accommodations tax	47,000	44,054	(2,946)
Others	192,459	396,954	204,495
Total intergovernmental	<u>9,073,854</u>	<u>8,536,469</u>	<u>(537,385)</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF REVENUES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
(Continued)			
Sales and other functional revenues:			
Rent	\$ 270,283	\$ 289,444	\$ 19,161
Hospital reimbursements/MIAF administration	47,500	51,894	4,394
Vital Statistics	55,000	58,477	3,477
Emergency medical services	2,300,000	2,771,513	471,513
Recreation	170,000	163,687	(6,313)
Inmate per diem	1,400,000	1,493,399	93,399
Sheriff serving fees	38,100	38,745	645
Commissary sales	50,000	46,911	(3,089)
Inmate telephone system	92,100	75,585	(16,515)
Other	57,210	33,409	(23,801)
Total sales and other functional revenues	<u>4,480,193</u>	<u>5,023,064</u>	<u>542,871</u>
Miscellaneous:			
Interest on investments	828,000	620,320	(207,680)
Tax sale escrow accounts held five years	10,000	108,130	98,130
Sales of abandoned property	125,000	344,558	219,558
Others	10,000	71,721	61,721
Total miscellaneous	<u>973,000</u>	<u>1,144,729</u>	<u>171,729</u>
Total revenues	<u>\$ 51,334,265</u>	<u>\$ 51,230,900</u>	<u>\$ (103,365)</u>

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
General government:			
County Council:			
Personnel services	\$ 210,400	\$ 211,699	\$ (1,299)
Supplies	5,212	5,040	172
Other service and charges	104,244	58,288	45,956
Capital outlay	9,130	9,129	1
Total County Council	<u>328,986</u>	<u>284,156</u>	<u>44,830</u>
Attorney:			
Other service and charges	110,000	90,120	19,880
Total attorney	<u>110,000</u>	<u>90,120</u>	<u>19,880</u>
Administrator:			
Personnel services	586,938	585,842	1,096
Supplies	14,304	12,180	2,124
Other service and charges	26,566	24,893	1,673
Capital outlay	3,650	3,645	5
Total administrator	<u>631,458</u>	<u>626,560</u>	<u>4,898</u>
Finance:			
Personnel services	584,890	574,043	10,847
Supplies	24,820	24,305	515
Other service and charges	153,063	138,117	14,946
Capital outlay	20,062	19,880	182
Total finance	<u>782,835</u>	<u>756,345</u>	<u>26,490</u>
Treasurer:			
Personnel services	844,228	815,896	28,332
Supplies	72,459	68,052	4,407
Other service and charges	299,042	278,511	20,531
Capital outlay	30,079	29,459	620
Total treasurer	<u>1,245,808</u>	<u>1,191,918</u>	<u>53,890</u>
Data processing:			
Personnel services	439,933	427,647	12,286
Supplies	6,631	5,020	1,611
Other service and charges	434,605	431,954	2,651
Capital outlay	375,294	375,293	1
Total data processing	<u>1,256,463</u>	<u>1,239,914</u>	<u>16,549</u>
Auditor:			
Personnel services	444,807	437,245	7,562
Supplies	19,455	18,779	676
Other service and charges	17,489	13,259	4,230
Capital outlay	620	584	36
Total auditor	<u>482,371</u>	<u>469,867</u>	<u>12,504</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Tax assessor:			
Personnel services	\$ 1,122,213	\$ 1,114,470	\$ 7,743
Supplies	17,105	17,066	39
Other service and charges	82,323	75,289	7,034
Capital outlay	12,689	12,631	58
Total tax assessor	<u>1,234,330</u>	<u>1,219,456</u>	<u>14,874</u>
Procurement:			
Personnel services	205,027	127,452	77,575
Supplies	3,391	3,247	144
Other service and charges	9,752	6,667	3,085
Capital outlay	600	540	60
Total central services	<u>218,770</u>	<u>137,906</u>	<u>80,864</u>
Clerk of Court:			
Personnel services	847,993	863,287	(15,294)
Supplies	51,155	48,278	2,877
Other service and charges	55,692	55,551	141
Capital outlay	3,182	2,942	240
Total Clerk of Court	<u>958,022</u>	<u>970,058</u>	<u>(12,036)</u>
Court of Common Pleas			
Personnel services	112,148	100,161	11,987
Supplies	250	19	231
Other service and charges	60,000	52,695	7,305
Total court of common pleas	<u>172,398</u>	<u>152,875</u>	<u>19,523</u>
Solicitor:			
Personnel services	853,264	760,591	92,673
Supplies	19,986	18,560	1,426
Other service and charges	99,302	100,916	(1,614)
Total solicitor	<u>972,552</u>	<u>880,067</u>	<u>92,485</u>
Human resources management:			
Personnel services	223,612	214,923	8,689
Supplies	6,359	5,516	843
Other service and charges	9,641	8,239	1,402
Total human resources management	<u>239,612</u>	<u>228,678</u>	<u>10,934</u>
Family court:			
Personnel services	579,143	551,541	27,602
Supplies	20,895	19,779	1,116
Other service and charges	58,855	58,704	151
Total family court	<u>658,893</u>	<u>630,024</u>	<u>28,869</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Judge of Probate:			
Personnel services	\$ 462,684	\$ 455,191	\$ 7,493
Supplies	12,663	9,899	2,764
Other service and charges	37,287	29,231	8,056
Total Judge of Probate	<u>512,634</u>	<u>494,321</u>	<u>18,313</u>
Public defender:			
Personnel services	649,390	669,081	(19,691)
Supplies	5,600	5,450	150
Other service and charges	28,450	22,070	6,380
Capital outlay	6,500	5,690	810
Total public defender	<u>689,940</u>	<u>702,291</u>	<u>(12,351)</u>
Master in Equity:			
Personnel services	51,660	51,860	(200)
Supplies	500	479	21
Other service and charges	400	161	239
Total Master in Equity	<u>52,560</u>	<u>52,500</u>	<u>60</u>
Magistrates' Offices			
Personnel services	1,833,331	1,843,104	(9,773)
Supplies	34,312	29,362	4,950
Other service and charges	239,847	213,466	26,381
Capital outlay	47,800	46,374	1,426
Total magistrates' offices	<u>2,155,290</u>	<u>2,132,306</u>	<u>22,984</u>
Building inspections:			
Personnel services	1,583,867	1,594,725	(10,858)
Supplies	24,050	22,320	1,730
Other service and charges	382,491	209,646	172,845
Capital outlay	32,235	28,964	3,271
Total building inspections	<u>2,022,643</u>	<u>1,855,655</u>	<u>166,988</u>
GIS:			
Personnel services	286,366	267,287	19,079
Supplies	1,675	1,585	90
Other service and charges	73,090	69,870	3,220
Capital outlay	24,696	24,034	662
Total GIS	<u>385,827</u>	<u>362,776</u>	<u>23,051</u>
Voter registration and election commission:			
Personnel services	212,891	220,508	(7,617)
Supplies	9,000	8,930	70
Other service and charges	298,369	262,484	35,885
Capital outlay	1,260	1,381	(121)
Total voter registration and election commission	<u>521,520</u>	<u>493,303</u>	<u>28,217</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Veterans' affairs:			
Personnel services	\$ 139,671	\$ 134,060	\$ 5,611
Supplies	2,000	1,827	173
Other service and charges	11,150	9,963	1,187
Capital outlay	2,900	-	2,900
Total veterans' affairs	<u>155,721</u>	<u>145,850</u>	<u>9,871</u>
Public services buildings:			
Personnel services	279,537	292,883	(13,346)
Supplies	4,579	4,513	66
Other service and charges	608,502	605,168	3,334
Capital outlay	18,936	16,278	2,658
Total public services buildings	<u>911,554</u>	<u>918,842</u>	<u>(7,288)</u>
Senior Citizens Center:			
Personnel services	93,764	93,762	2
Supplies	2,880	2,880	-
Other service and charges	70,227	70,180	47
Capital outlay	13,032	13,031	1
Total Senior Citizens Center	<u>179,903</u>	<u>179,853</u>	<u>50</u>
Lake City Senior Center:			
Supplies	14,579	13,774	805
Other service and charges	129,421	119,441	9,980
Capital outlay	16,000	3,722	12,278
Total Lake City Senior Center	<u>160,000</u>	<u>136,937</u>	<u>23,063</u>
Direct assistance:			
City-County Complex	1,207,143	1,172,966	34,177
Council of Governments	75,457	75,457	-
Senior Citizens Association	10,000	10,000	-
Pee Dee CAA	10,000	10,000	-
City-County Stadium Commission	3,500	3,500	-
Others	18,817	18,817	-
Total direct assistance	<u>1,324,917</u>	<u>1,290,740</u>	<u>34,177</u>
Other:			
Personnel services	1,006,156	1,101,091	(94,935)
Supplies	1,100	712	388
Other service and charges	2,481,162	1,600,742	880,420
Direct assistance	90,457	90,457	-
Total other	<u>3,578,875</u>	<u>2,793,002</u>	<u>785,873</u>
Total general government	<u>21,943,882</u>	<u>20,436,320</u>	<u>1,507,562</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Public safety:			
Sheriff's office:			
Personnel services	\$ 5,823,048	\$ 5,795,174	\$ 27,874
Supplies	87,358	86,417	941
Other service and charges	1,261,725	1,126,777	134,948
Capital outlay	841,689	865,345	(23,656)
Direct assistance	25,300	24,695	605
Total sheriff's office	<u>8,039,120</u>	<u>7,898,408</u>	<u>140,712</u>
County Jail:			
Personnel services	4,162,131	4,040,416	121,715
Supplies	68,740	60,084	8,656
Other service and charges	2,024,390	1,766,334	258,056
Capital outlay	282,488	266,417	16,071
Total county jail	<u>6,537,749</u>	<u>6,133,251</u>	<u>404,498</u>
Radio System:			
Personnel services	48,690	49,851	(1,161)
Supplies	895	881	14
Other service and charges	277,056	276,321	735
Capital outlay	11,142	11,139	3
Total radio system	<u>337,783</u>	<u>338,192</u>	<u>(409)</u>
Central Dispatch:			
Personnel services	1,775,279	1,684,545	90,734
Supplies	10,313	10,175	138
Other service and charges	40,835	38,596	2,239
Capital outlay	10,500	10,071	429
Total central dispatch	<u>1,836,927</u>	<u>1,743,387</u>	<u>93,540</u>
Emergency Preparedness:			
Personnel services	235,642	220,197	15,445
Supplies	3,417	3,387	30
Other service and charges	24,314	23,757	557
Capital outlay	54,980	52,355	2,625
Total emergency preparedness	<u>318,353</u>	<u>299,696</u>	<u>18,657</u>
Direct assistance:			
Rural fire departments	15,000	14,707	293
Total direct assistance	<u>15,000</u>	<u>14,707</u>	<u>293</u>
Total public safety	<u>17,084,932</u>	<u>16,427,641</u>	<u>657,291</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Public works:			
Public works operating:			
Other service and charges	\$ 1,683,578	\$ 497,592	\$ 1,185,986
Total public works operating	<u>1,683,578</u>	<u>497,592</u>	<u>1,185,986</u>
Central maintenance:			
Other service and charges	1,050,825	1,054,818	(3,993)
Capital outlay	4,600	3,259	1,341
Total central maintenance	<u>1,055,425</u>	<u>1,058,077</u>	<u>(2,652)</u>
Total public works	<u>2,739,003</u>	<u>1,555,669</u>	<u>1,183,334</u>
Health:			
Health department:			
Other service and charges	86,003	85,469	534
Total health department	<u>86,003</u>	<u>85,469</u>	<u>534</u>
Environmental services:			
Personnel services	444,989	436,645	8,344
Supplies	13,404	12,616	788
Other service and charges	125,194	114,033	11,161
Capital outlay	40,002	39,966	36
Total environmental services	<u>623,589</u>	<u>603,260</u>	<u>20,329</u>
Emergency medical services:			
Personnel services	3,223,896	3,009,612	214,284
Supplies	21,275	18,809	2,466
Other service and charges	466,790	453,347	13,443
Capital outlay	520,504	519,359	1,145
Total emergency medical services	<u>4,232,465</u>	<u>4,001,127</u>	<u>231,338</u>
Rescue - ambulance squads:			
Supplies	35,200	33,231	1,969
Capital outlay	153,521	153,469	52
Direct assistance	256,199	232,644	23,555
Total rescue - ambulance squads	<u>444,920</u>	<u>419,344</u>	<u>25,576</u>
Coroner:			
Personnel services	188,759	197,561	(8,802)
Supplies	2,900	2,534	366
Other service and charges	88,403	85,971	2,432
Total coroner	<u>280,062</u>	<u>286,066</u>	<u>(6,004)</u>
Direct assistance:			
Direct assistance	15,900	15,900	-
Total direct assistance	<u>15,900</u>	<u>15,900</u>	<u>-</u>
Total health	<u>5,682,939</u>	<u>5,411,166</u>	<u>271,773</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Welfare:			
Indigent care:			
Other services and charges	\$ 418,894	\$ 418,147	\$ 747
Total indigent care	<u>418,894</u>	<u>418,147</u>	<u>747</u>
Social services:			
Other services and charges	51,680	42,311	9,369
Total social services	<u>51,680</u>	<u>42,311</u>	<u>9,369</u>
Direct assistance:			
Pee Dee Coalition	10,000	10,000	-
Paupers' funerals	10,200	10,200	-
Total direct assistance	<u>20,200</u>	<u>20,200</u>	<u>-</u>
Total welfare	<u>490,774</u>	<u>480,658</u>	<u>10,116</u>
Culture and recreation:			
Library:			
Personnel services	2,409,733	2,368,264	41,469
Supplies	69,006	67,004	2,002
Other service and charges	1,050,927	987,844	63,083
Capital outlay	74,837	74,708	129
Total Library	<u>3,604,503</u>	<u>3,497,820</u>	<u>106,683</u>
Recreation:			
Personnel services	446,536	420,035	26,501
Supplies	62,884	62,538	346
Other service and charges	407,845	400,336	7,509
Capital outlay	71,875	62,092	9,783
Direct assistance	39,051	38,520	531
Total recreation	<u>1,028,191</u>	<u>983,521</u>	<u>44,670</u>
Lynches River County Park:			
Personnel services	208,941	214,450	(5,509)
Supplies	16,620	16,533	87
Other service and charges	97,626	97,041	585
Capital outlay	41,564	40,567	997
Total Lynches River County Park	<u>364,751</u>	<u>368,591</u>	<u>(3,840)</u>
Direct assistance:			
Museum	10,000	10,000	-
Total direct assistance	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Total culture and recreation	<u>5,007,445</u>	<u>4,859,932</u>	<u>147,513</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)
 AND ACTUAL
 Year Ended June 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
Education:			
Direct assistance:			
Literacy Council	\$ 4,950	\$ 4,950	\$ -
Total direct assistance	<u>4,950</u>	<u>4,950</u>	<u>-</u>
Total education	<u>4,950</u>	<u>4,950</u>	<u>-</u>
Total expenditures	<u>\$ 52,953,925</u>	<u>\$ 49,176,336</u>	<u>\$ 3,777,589</u>



FLORENCE COUNTY, SOUTH CAROLINA

ANALYSIS OF CURRENT LEVY

June 30, 2009

Original assessment	
Regular	\$ 58,752,116
Mill exemption	397,585
Homestead exemption	446
Local option sales tax	11,897,101
School exemption	<u>22,643,886</u>
	<u>93,691,134</u>
 Additions	
Regular	10,778,991
Mill exemption	368,537
Homestead exemption	8,165
Local option sales tax	953,178
School exemption	<u>981,559</u>
	<u>13,090,430</u>
 Abatements	
Regular	4,801,742
Mill exemption	50,825
Homestead exemption	21,078
Local option sales tax	624,578
School exemption	<u>354,041</u>
	<u>5,852,264</u>
 Collections and credits	
Regular	59,199,200
Mill exemption	665,538
Homestead exemption	(12,467)
Local option sales tax	11,373,497
School exemption	<u>23,271,404</u>
	<u>94,497,172</u>
 Executions	 <u>\$ 6,432,128</u>

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF TAXES RECEIVABLE - DELINQUENT

June 30, 2009

	Uncollected Balance July 1, 2008	Additions	Collections	Credits (Debits)	Uncollected Balance June 30, 2009
2008	\$ -	\$ 6,522,182	\$ 1,651,423	\$ 477,197	\$ 4,393,562
2007	2,392,180	10,198	1,580,654	396,933	424,791
2006	442,166	(7,573)	43,798	157,707	233,088
2005	360,191	(233,709)	22,582	99,061	4,839
2004	7,374	73,765	7,824	71,680	1,635
2003	3,395	53,541	4,645	49,007	3,284
2002	2,293	8,215	2,534	6,061	1,913
2001	-	1,748	840	608	300
2000	72	2,768	929	1,083	828
1999	60	993	936	110	7
	<u>\$ 3,207,731</u>	<u>\$ 6,432,128</u>	<u>\$ 3,316,165</u>	<u>\$ 1,259,447</u>	<u>\$ 5,064,247</u>

The schedule is not reduced for an allowance for uncollectible taxes, nor does it include costs and execution fees relating to the above receivables nor accounts nulla bonaed. It includes delinquent taxes and penalties.

The schedule also includes \$3,570,744 of receivables relating to school districts.
Reconciliation follows:

Per balance sheet (page 27)	\$ 1,245,673
Add:	
Allowance for delinquent doubtful accounts	857,472
Fiduciary funds	3,824,429
Less costs and fees receivable	<u>(863,327)</u>
As above	<u>\$ 5,064,247</u>

FLORENCE COUNTY, SOUTH CAROLINA

**ASSESSED VALUE OF TAXABLE PROPERTY IN FLORENCE COUNTY
LAST TEN YEARS
(UNAUDITED)**

The assessed value of all taxable real and personal property (non-industrial property) and the assessed value of all real and personal industrial property in the County for each of the last 10 years is set forth below:

Tax Year	Non-manufacturing		Manufacturing*		Total Assessments
	Real	Personal	Real	Personal	
1999	\$200,934,877	\$85,502,852	\$17,028,681	\$65,977,727	\$369,444,137
2000	206,331,852	94,334,679	17,805,324	65,581,829	384,053,684
2001	210,621,959	85,521,813	17,049,943	63,531,012	376,724,727
2002	217,688,421	80,118,648	18,032,345	59,988,736	375,828,150
2003	223,070,997	77,901,350	16,106,416	60,269,076	377,347,839
2004	227,583,167	74,195,939	16,259,777	62,206,241	380,245,124
2005	259,255,734	71,126,584	14,148,439	62,217,151	406,747,908
2006	266,847,880	70,351,210	13,942,482	62,382,660	413,524,232
2007	276,846,394	68,453,945	12,855,378	60,191,283	418,347,000
2008	287,100,121	63,328,539	12,587,362	63,031,690	426,047,712

* Assessed values for Utilities and Railroads property are included in Manufacturing personal. The breakdown between personal and real property for Utilities and Railroads is not readily available from the South Carolina Department of Revenue and Taxation.

FLORENCE COUNTY, SOUTH CAROLINA

**MARKET AND ASSESSED VALUE OF TAXABLE PROPERTY IN FLORENCE
COUNTY
TAX YEAR ENDING DECEMBER 31, 2008, BY PROPERTY CLASSIFICATION
(UNAUDITED)**

The assessed value of all taxable property in Florence County for Tax Year 2008, according to classification of property, is set forth below:

<u>Classification of Property</u>	<u>Market Value</u>	<u>Assessment</u>
Real Estate (Non-manufacturing) Farm	\$ 237,572,031	\$ 9,725,419
Real Estate (Non-manufacturing) Non-farm	5,604,645,900	269,876,021
Mobile Homes	171,437,362	7,498,681
Business Personal	59,701,410	6,268,649
Watercraft	26,130,328	1,567,820
Aircraft	7,108,750	284,350
Utilities	251,370,183	26,393,870
Manufacturers' Furniture & Fixtures	165,811,132	17,410,170
Manufacturers' Real Estate	119,879,631	12,587,362
Manufacturers' Personal	162,547,402	17,067,478
Railroads	22,738,647	2,160,172
Vehicles	<u>855,444,744</u>	<u>55,207,720</u>
Totals	<u>\$7,684,387,520</u>	<u>\$426,047,712</u>

Exempt Manufacturing Property

Article X, Section 3 of the Constitution provides that all new manufacturing establishments located in any county after July 1, 1977, and all additions (in excess of \$50,000) to existing manufacturing establishments are exempt from ad valorem taxation for five years for county taxes only. No exemption is granted from school or municipal taxes.

The following table provides a breakdown of the total assessment between property subject to the exemption and property which is fully taxable for each of the last ten (10) years for which the information is available:

Year Ending 12/31	Exempt Manufacturing Property	Total Assessment Not Exempt	Total Assessment
1999	\$23,324,278	\$346,119,859	\$369,444,137
2000	22,947,673	361,106,011	384,053,684
2001	12,899,770	363,824,957	376,724,727
2002	11,012,180	364,815,970	375,828,150
2003	10,439,940	366,907,899	377,347,839
2004	12,384,860	367,860,264	380,245,124
2005	11,717,650	395,030,258	406,747,908
2006	9,871,210	403,653,022	413,524,232
2007	8,498,440	409,848,560	418,347,000
2008	9,301,650	416,746,062	426,047,712

FLORENCE COUNTY, SOUTH CAROLINA

ASSESSED VALUE OF TAXABLE PROPERTY IN FLORENCE COUNTY
TAX YEAR ENDING DECEMBER 31, 2008 BY TAX DISTRICT
(UNAUDITED)

The assessed value of all taxable property in Florence County for tax year 2008, by tax district and according to major category, is set forth below:

District	Real Property	Personal Property
100 West Florence Rural Fire District	\$ 68,745,970	\$ 1,035,550
110 City of Florence	113,894,059	5,922,374
120 Town of Quinby	1,716,599	10,750
130 Howe Springs Fire District	29,772,867	301,004
140 Windy Hill Fire District	21,343,348	111,339
School District #1	235,472,843	7,381,017
200 Hannah-Salem-Friendfield	2,917,183	38,580
210 Town of Pamplico	1,466,983	16,642
220 Howe Springs Fire District	1,081,963	7,540
230 Hannah-Salem-Friendfield	3,106,333	72,570
School District #2	8,572,462	135,332
300 South Lynches Fire District	2,281,287	42,690
301 SLFD/Salem Watershed	1,814,176	-
310 South Lynches Fire District	5,953,847	125,528
311 SLFD/Salem Watershed	2,064,895	-
319 SLFD/Joint Ind Park	52,438	632
320 City of Lake City	9,403,865	136,357
330 Town of Olanta	974,215	7,896
340 Town of Coward	632,604	8,392
341 Town of Coward/Salem Watershed	101,888	-
350 Town of Scranton	346,732	5,305
351 Town of Scranton/Salem Watershed	484,309	-
360 SLFD/Lynches Lake Camp Branch	6,766	780
361 SLFD/Lynches Lake Camp Branch	43,578	-
371 SLFD/Lynches Lake Camp Branch	48,922	-
380 Olanta Rural Fire District	1,531,514	18,283
381 ORFD/Salem Watershed	131,241	-
390 ORFD/Lynches Lake Camp Branch	3,881	-
391 ORFD/Lynches Lake Camp Branch	301,548	-
School District #3	26,177,706	345,863
400 Sardis-Timmons ville Fire District	6,161,156	87,013
410 Town of Timmons ville	2,653,235	21,219
420 West Florence Rural Fire District	380,735	54,211
School District #4	9,195,126	162,443
500 Johnsonville Rural Fire District	4,818,587	55,960
510 Town of Johnsonville	2,863,397	40,204
School District #5	7,681,984	96,164
Total County	\$ 287,100,121	\$ 8,120,819

Tax Commission	Vehicles	Total Assessment
\$ 24,500,660	\$ 14,613,710	\$ 108,895,890
16,196,155	14,886,860	150,899,448
193,160	269,460	2,189,969
5,225,670	6,867,690	42,167,231
10,479,146	4,736,050	36,669,883
<u>56,594,791</u>	<u>41,373,770</u>	<u>340,822,421</u>
1,730,380	797,280	5,483,423
770,140	365,170	2,618,935
57,050	338,110	1,484,663
294,430	1,037,680	4,511,013
<u>2,852,000</u>	<u>2,538,240</u>	<u>14,098,034</u>
1,190,602	961,880	4,476,459
-	-	1,814,176
2,497,600	2,950,270	11,527,245
-	-	2,064,895
4,046,940	-	4,100,010
1,953,794	1,520,550	13,014,566
367,810	215,990	1,565,911
157,119	83,190	881,305
-	-	101,888
171,380	159,330	682,747
-	-	484,309
-	-	7,546
-	-	43,578
-	-	48,922
27,100	601,380	2,178,277
-	-	131,241
-	8,940	12,821
-	-	301,548
<u>10,412,345</u>	<u>6,501,530</u>	<u>43,437,444</u>
1,713,170	2,117,920	10,079,259
500,490	441,530	3,616,474
30	5,520	440,496
<u>2,213,690</u>	<u>2,564,970</u>	<u>14,136,229</u>
2,795,765	1,726,960	9,397,272
750,461	502,250	4,156,312
<u>3,546,226</u>	<u>2,229,210</u>	<u>13,553,584</u>
<u>\$ 75,619,052</u>	<u>\$ 55,207,720</u>	<u>\$ 426,047,712</u>

FLORENCE COUNTY, SOUTH CAROLINA

**DETAIL SCHEDULE OF SCHOOL GENERAL FUND
CASH DUE FROM TREASURER
Year Ended June 30, 2009**

	District One	District Two	District Three
Cash due from Treasurer - beginning	\$ 926,897	\$ 46,935	\$ 126,706
Add receipts:			
Current property taxes	27,184,213	999,869	4,200,813
Inventory exemption	440,969	9,789	94,239
Vehicle taxes	6,882,662	441,356	1,114,100
Delinquent property taxes	1,255,899	72,517	239,298
Penalties	54,796	5,909	11,384
Fee transfer	-	-	(18,467)
State and federal aid	74,855,963	6,683,298	24,746,848
Interest on investments	34,703	1,491	5,901
State homestead exemption	18,015,567	816,754	2,164,982
Fees in lieu of taxes	2,003,872	985	517,519
Total receipts	<u>130,728,644</u>	<u>9,031,968</u>	<u>33,076,617</u>
Less disbursements:			
Claims paid to School Districts	130,631,711	9,031,230	33,086,673
Refunds	102,899	5,636	21,125
Total disbursements	<u>130,734,610</u>	<u>9,036,866</u>	<u>33,107,798</u>
Cash due from Treasurer - ending	<u>\$ 920,931</u>	<u>\$ 42,037</u>	<u>\$ 95,525</u>

District Four	District Five	Total
<u>\$ 42,859</u>	<u>\$ 53,489</u>	<u>\$ 1,196,886</u>
756,362	1,378,811	34,520,068
17,467	7,905	570,369
342,989	489,926	9,271,033
142,202	98,391	1,808,307
2,976	3,339	78,404
-	-	(18,467)
6,857,877	8,001,387	121,145,373
1,606	1,847	45,548
660,017	867,342	22,524,662
<u>747,479</u>	<u>12,927</u>	<u>3,282,782</u>
<u>9,528,975</u>	<u>10,861,875</u>	<u>193,228,079</u>
9,542,351	10,863,821	193,155,786
<u>2,636</u>	<u>7,363</u>	<u>139,659</u>
<u>9,544,987</u>	<u>10,871,184</u>	<u>193,295,445</u>
<u><u>\$ 26,847</u></u>	<u><u>\$ 44,180</u></u>	<u><u>\$ 1,129,520</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

**DETAIL SCHEDULE OF SCHOOL DEBT SERVICE FUND
CASH DUE FROM TREASURER
Year Ended June 30, 2009**

	District One	District Two	District Three
Cash due from Treasurer - beginning	<u>\$ 2,060,711</u>	<u>\$ 289,221</u>	<u>\$ 251,903</u>
Add receipts:			
Current property taxes	5,230,723	523,702	444,044
Inventory exemption	175,434	1,240	22,165
Vehicle taxes	815,546	134,057	78,505
Delinquent property taxes	228,364	44,089	29,452
Fee transfer	-	-	(1,364)
State and Federal aid	-	-	-
Penalties	15,208	4,259	2,140
Interest on investments	81,716	6,814	7,732
Homestead exemption	205,960	52,124	33,988
Fees in lieu of taxes	<u>274,603</u>	<u>141</u>	<u>20,174</u>
Total receipts	<u>7,027,554</u>	<u>766,426</u>	<u>636,836</u>
Less disbursements:			
Bond principal paid	7,327,000	525,000	560,000
Interest payments	191,728	246,850	85,990
Paying agent fees	2,120	1,060	1,040
Refunds	<u>12,101</u>	<u>1,712</u>	<u>1,463</u>
Total disbursements	<u>7,532,949</u>	<u>774,622</u>	<u>648,493</u>
Cash due from Treasurer - ending	<u>\$ 1,555,316</u>	<u>\$ 281,025</u>	<u>\$ 240,246</u>

	District Four	District Five	Total
	<u>\$ 486,691</u>	<u>\$ 214,464</u>	<u>\$ 3,302,990</u>
	559,883	430,621	7,188,973
	2,015	3,434	204,288
	159,187	94,073	1,281,368
	93,838	32,640	428,383
	-	-	(1,364)
	-	-	-
	3,679	2,189	27,475
	11,587	6,029	113,878
	48,315	29,872	370,259
	81,248	2,634	378,800
	<u>959,752</u>	<u>601,492</u>	<u>9,992,060</u>
	740,000	492,078	9,644,078
	279,531	150,855	954,954
	1,076	1,060	6,356
	1,247	1,404	17,927
	<u>1,021,854</u>	<u>645,397</u>	<u>10,623,315</u>
	<u><u>\$ 424,589</u></u>	<u><u>\$ 170,559</u></u>	<u><u>\$ 2,671,735</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF SCHOOL CAPITAL PROJECT FUND
 CASH DUE FROM TREASURER
 Year Ended June 30, 2009

	District One	District Two	District Three
Cash due from Treasurer - beginning	<u>\$ 3,405,053</u>	<u>\$ 1,291</u>	<u>\$ 142,250</u>
Add receipts:			
Interest on investments	89,434	161	3,240
Proceeds from bond issue	<u>3,412,000</u>	<u>78,139</u>	<u>-</u>
Total receipts	<u>3,501,434</u>	<u>78,300</u>	<u>3,240</u>
Less disbursements:			
Claims paid to School Districts	<u>5,633,652</u>	<u>78,139</u>	<u>142,251</u>
Total disbursements	<u>5,633,652</u>	<u>78,139</u>	<u>142,251</u>
Cash due from Treasurer - ending	<u><u>\$ 1,272,835</u></u>	<u><u>\$ 1,452</u></u>	<u><u>\$ 3,239</u></u>

District Four	District Five	Total
<u>\$ 9,814</u>	<u>\$ 26</u>	<u>\$ 3,558,434</u>
191	1	93,027
<u>15,000</u>	<u>-</u>	<u>3,505,139</u>
<u>15,191</u>	<u>1</u>	<u>3,598,166</u>
<u>24,813</u>	<u>-</u>	<u>5,878,855</u>
<u>24,813</u>	<u>-</u>	<u>5,878,855</u>
<u><u>\$ 192</u></u>	<u><u>\$ 27</u></u>	<u><u>\$ 1,277,745</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

**DETAIL SCHEDULE OF MUNICIPALITIES FUND
CASH DUE FROM TREASURER
Year Ended June 30, 2009**

	Florence	Quinby	Pamplico
Cash due from Treasurer - beginning	<u>\$ 31,644</u>	<u>\$ (385)</u>	<u>\$ 700</u>
Add receipts:			
Current property taxes	6,828,929	(162)	178,611
Vehicle taxes	848,312	2,073	35,182
Delinquent property taxes	233,198	695	9,050
Penalties	5,068	-	17
Fees in lieu of taxes	52,431	-	-
Less local option sales tax credits	<u>(5,706,218)</u>	<u>(2,515)</u>	<u>(169,126)</u>
Total receipts	<u>2,261,720</u>	<u>91</u>	<u>53,734</u>
Less disbursements:			
Payments to municipality	2,261,387	-	53,872
Refunds	<u>8,327</u>	<u>-</u>	<u>36</u>
Total disbursements	<u>2,269,714</u>	<u>-</u>	<u>53,908</u>
Cash due from Treasurer - ending	<u><u>\$ 23,650</u></u>	<u><u>\$ (294)</u></u>	<u><u>\$ 526</u></u>

Lake City	Olanta	Coward	Scranton	Timmonsville	Johnsonville	Total
<u>\$ (13,204)</u>	<u>\$ 45</u>	<u>\$ 131</u>	<u>\$ 190</u>	<u>\$ 114</u>	<u>\$ 84</u>	<u>\$ 19,319</u>
1,631,538	58,061	-	-	255,604	149,426	9,102,006
263,279	12,056	-	-	49,356	26,945	1,237,203
141,953	5,106	-	-	38,228	12,452	440,682
5,895	0	-	-	4	1	10,985
-	-	-	-	-	-	52,432
<u>(720,692)</u>	<u>(68,285)</u>	<u>-</u>	<u>-</u>	<u>(319,076)</u>	<u>(182,797)</u>	<u>(7,168,707)</u>
<u>1,321,973</u>	<u>6,938</u>	<u>-</u>	<u>-</u>	<u>24,116</u>	<u>6,027</u>	<u>3,674,599</u>
1,286,983	6,951	-	-	24,165	6,073	3,639,432
<u>4,063</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9</u>	<u>2</u>	<u>12,437</u>
<u>1,291,046</u>	<u>6,951</u>	<u>-</u>	<u>-</u>	<u>24,174</u>	<u>6,075</u>	<u>3,651,869</u>
<u><u>\$ 17,723</u></u>	<u><u>\$ 32</u></u>	<u><u>\$ 131</u></u>	<u><u>\$ 190</u></u>	<u><u>\$ 56</u></u>	<u><u>\$ 36</u></u>	<u><u>\$ 42,050</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

**DETAIL SCHEDULE OF FIRE BOARD FUND
CASH DUE FROM TREASURER
Year Ended June 30, 2009**

	South Lynches River Fire District	West Florence Rural Fire District	Windy Hill/ Olanta Rural Fire District	Pamplico Fire District
Cash due from Treasurer - beginning	<u>\$ 9,392</u>	<u>\$ 12,286</u>	<u>\$ 23,368</u>	<u>\$ 4</u>
Add receipts:				
Current property taxes	405,935	692,257	861,316	-
Inventory exemption	11,208	15,762	227	-
Vehicle taxes	74,570	108,623	137,520	-
Delinquent property taxes	23,136	24,021	61,312	-
Penalties	1,717	1,355	3,088	-
Interest on investments	966	1,322	1,762	3
State aid	11,991	64,322	23,356	1,477
Homestead exemption	24,397	21,967	44,292	-
Fee in lieu of property tax	90,804	(57)	94,251	-
Total receipts	<u>644,724</u>	<u>929,572</u>	<u>1,227,124</u>	<u>1,480</u>
Less disbursements:				
Claims paid to Fire Board	645,548	923,968	1,212,450	1,477
Refunds	1,321	1,205	2,037	-
Penalty abatements	-	-	-	-
Total disbursements	<u>646,869</u>	<u>925,173</u>	<u>1,214,487</u>	<u>1,477</u>
Cash due from Treasurer - ending	<u>\$ 7,247</u>	<u>\$ 16,685</u>	<u>\$ 36,005</u>	<u>\$ 7</u>

Hannah-Salem-Friendfield Fire District	City of Florence	City of Lake City	City of Scranton	City of Timmonsville	City of Johnsonville	Total
<u>\$ 3,942</u>	<u>\$ 352</u>	<u>\$ 35</u>	<u>\$ 14</u>	<u>\$ 8</u>	<u>\$ 10</u>	<u>\$ 49,411</u>
126,241	-	-	-	-	-	2,085,749
-	-	-	-	-	-	27,197
33,353	-	-	-	-	-	354,066
10,939	-	-	-	-	-	119,408
1,190	-	-	-	-	-	7,350
264	194	19	0	5	5	4,540
5,148	99,194	9,719	-	2,677	2,471	220,355
12,304	-	-	-	-	-	102,960
-	-	-	-	-	-	184,998
<u>189,439</u>	<u>99,388</u>	<u>9,738</u>	<u>0</u>	<u>2,682</u>	<u>2,476</u>	<u>3,106,623</u>
189,198	99,194	9,720	-	2,677	2,471	3,086,703
509	-	-	-	-	-	5,072
-	-	-	-	-	-	-
<u>189,707</u>	<u>99,194</u>	<u>9,720</u>	<u>-</u>	<u>2,677</u>	<u>2,471</u>	<u>3,091,775</u>
<u><u>\$ 3,674</u></u>	<u><u>\$ 546</u></u>	<u><u>\$ 53</u></u>	<u><u>\$ 14</u></u>	<u><u>\$ 13</u></u>	<u><u>\$ 15</u></u>	<u><u>\$ 64,259</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF LYNCHES LAKE/CAMP BRANCH FUND
CASH DUE FROM TREASURER
Year Ended June 30, 2009

Cash due from Treasurer - beginning	<u>\$ 1,130</u>
Add receipts:	
Current property taxes	6,711
Vehicle taxes	37
Delinquent property taxes	660
Homestead exemption	594
Penalties	51
State and federal aid	-
Interest on investments	<u>112</u>
Total receipts	<u>8,165</u>
Less disbursements:	
Claims paid to Lynches Lake/Camp Branch	<u>8,227</u>
Total disbursements	<u>8,227</u>
Cash due from Treasurer - ending	<u><u>\$ 1,068</u></u>

FLORENCE COUNTY, SOUTH CAROLINA
DETAIL SCHEDULE OF SALEM WATERSHED FUND
CASH DUE FROM TREASURER
Year Ended June 30, 2009

Cash due from Treasurer - beginning	<u>\$ 10,315</u>
Add receipts:	
Current property taxes	63,447
Vehicle taxes	364
Delinquent property taxes	5,105
Penalties	411
Homestead exemption	9,667
Interest on investments	<u>1,027</u>
Total receipts	<u>80,021</u>
Less disbursements:	
Claims paid to Salem Watershed	<u>80,202</u>
Total disbursements	<u>80,202</u>
Cash due from Treasurer - ending	<u><u>\$ 10,134</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF REGIONAL AIRPORT AUTHORITY FUND

CASH DUE TO TREASURER

Year Ended June 30, 2009

Cash due to Treasurer - beginning	<u>\$ -</u>
Add receipts:	
Interest on investments	<u>-</u>
Total receipts	<u>-</u>
Less disbursements:	
Refunds	<u>-</u>
Total disbursements	<u>-</u>
Cash due to Treasurer - ending	<u><u>\$ -</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF COMMISSION ON ALCOHOL AND DRUG ABUSE FUND
CASH DUE FROM TREASURER
Year Ended June 30, 2009

Cash due from Treasurer - beginning	\$ -
Add receipts:	
State aid	<u>222,805</u>
Total receipts	<u>222,805</u>
Less disbursements:	
Claims paid to Commission	<u>222,805</u>
Total disbursements	<u>222,805</u>
Cash due from Treasurer - ending	<u><u>\$ -</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF WILLIAMSBURG COUNTY FUND
CASH DUE FROM TREASURER
Year Ended June 30, 2009

Cash due from Treasurer - beginning	<u>\$ 42</u>
Add receipts:	
Current property taxes	<u>3,291,206</u>
Total receipts	<u>3,291,206</u>
Less disbursements:	
Claims paid to Williamsburg County	<u>3,291,209</u>
Total disbursements	<u>3,291,209</u>
Cash due from Treasurer - ending	<u><u>\$ 39</u></u>

FLORENCE COUNTY, SOUTH CAROLINA
DETAIL SCHEDULE OF MAGISTRATE FUND
CASH DUE TO OTHERS
Year Ended June 30, 2009

Cash due to others - beginning	<u>\$ 341,218</u>
Add receipts:	
Cash received from others	<u>3,237,200</u>
Total receipts	<u>3,237,200</u>
Less disbursements:	
Cash paid to others	<u>3,223,773</u>
Total disbursements	<u>3,223,773</u>
Cash due to others - ending	<u><u>\$ 354,645</u></u>

FLORENCE COUNTY, SOUTH CAROLINA
DETAIL SCHEDULE OF CLERK OF COURT FUND
CASH DUE TO OTHERS
Year Ended June 30, 2009

Cash due to others - beginning	<u>\$ 1,167,207</u>
Add receipts:	
Cash received from others	<u>3,692,980</u>
Total receipts	<u>3,692,980</u>
Less disbursements:	
Cash paid to others	<u>3,783,587</u>
Total disbursements	<u>3,783,587</u>
Cash due to others - ending	<u><u>\$ 1,076,600</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF SHERIFF FUND
CASH DUE TO OTHERS

Year Ended June 30, 2009

Cash due to others - beginning	<u>\$ 357,619</u>
Add receipts:	
Cash received from others	<u>877,547</u>
Total receipts	<u>877,547</u>
Less disbursements:	
Cash paid to others	<u>761,966</u>
Total disbursements	<u>761,966</u>
Cash due to others - ending	<u><u>\$ 473,200</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF GENERAL FUND
BALANCE SHEET
June 30, 2009

	General Operations	Treasurer and Tax Sale
ASSETS		
Cash and investments	\$ 9,870,536	\$ 2,874,585
Receivables:		
Property taxes (net)	1,144,801	-
Other governmental units and agencies	4,697,700	-
Other (net)	4,201,991	-
Prepays	355,086	-
Inventory	58,978	-
Due from other funds	36,417	-
	<u> </u>	<u> </u>
Total assets	<u>\$ 20,365,509</u>	<u>\$ 2,874,585</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 1,251,604	\$ -
Payroll withholdings and accruals	1,411,355	-
Other payables	333,528	2,929,386
Deferred revenues	1,203,641	-
	<u> </u>	<u> </u>
Total liabilities	<u>4,200,128</u>	<u>2,929,386</u>
Fund equity:		
Fund balance:		
Reserved for encumbrances	190	-
Reserved for inventory	38,266	-
Unreserved:		
Designated for capital improvements	-	-
Undesignated	16,126,925	(54,801)
	<u> </u>	<u> </u>
Total fund equity/fund balance	<u>16,165,381</u>	<u>(54,801)</u>
	<u> </u>	<u> </u>
Total liabilities and fund equity	<u>\$ 20,365,509</u>	<u>\$ 2,874,585</u>

Road Paving	Total
\$ 1,396,382	\$ 14,141,503
-	1,144,801
-	4,697,700
-	4,201,991
-	355,086
-	58,978
-	36,417
<u>\$ 1,396,382</u>	<u>\$ 24,636,476</u>
\$ 202,678	\$ 1,454,282
-	1,411,355
-	3,262,914
-	1,203,641
<u>202,678</u>	<u>7,332,192</u>
-	190
-	38,266
1,193,704	1,193,704
-	16,072,124
<u>1,193,704</u>	<u>17,304,284</u>
<u>\$ 1,396,382</u>	<u>\$ 24,636,476</u>

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF GENERAL FUND
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Year Ended June 30, 2009

	General Operations	Treasurer and Tax Sale
Revenues:		
Taxes	\$ 30,446,052	\$ -
Licenses and permits	1,514,900	-
Fines and fees	4,107,030	-
Intergovernmental	8,536,469	-
Sales and other functional revenues	5,023,064	-
Miscellaneous	1,144,729	-
Total revenues	<u>50,772,244</u>	<u>-</u>
Expenditures:		
Current:		
General government	20,435,066	-
Public safety	16,427,641	-
Public works	1,058,077	-
Health	5,411,166	-
Welfare	480,658	-
Culture and recreation	4,859,742	-
Education	4,950	-
Total expenditures	<u>48,677,300</u>	<u>-</u>
Revenues over (under) expenditures	2,094,944	-
Other financing sources (uses):		
Operating transfer in	896,009	-
Operating transfer out	<u>(3,814,969)</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	(824,016)	-
Fund balance - beginning of year	17,013,717	(54,801)
Change in reserve for inventory	<u>(24,320)</u>	<u>-</u>
Fund balance - end of year	<u>\$ 16,165,381</u>	<u>\$(54,801)</u>

Road Paving	Total
\$ -	\$ 30,446,052
458,656	1,973,556
-	4,107,030
-	8,536,469
-	5,023,064
-	1,144,729
<u>458,656</u>	<u>51,230,900</u>
-	20,435,066
-	16,427,641
497,592	1,555,669
-	5,411,166
-	480,658
-	4,859,742
-	4,950
<u>497,592</u>	<u>49,174,892</u>
(38,936)	2,056,008
-	896,009
<u>-</u>	<u>(3,814,969)</u>
(38,936)	(862,952)
1,232,640	18,191,556
<u>-</u>	<u>(24,320)</u>
<u>\$ 1,193,704</u>	<u>\$ 17,304,284</u>

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - RECONCILIATION OF BUDGETARY
 BASIS TO ACCRUAL BASIS
 Year Ended June 30, 2009

	Budgetary Basis	Encumbrances		Juror Fees	Accrual Basis
		6/30/2008	6/30/2009		
General government:					
County Council	\$ 284,156	\$ -	\$ -	\$ -	\$ 284,156
Attorney	90,120	-	-	-	90,120
Administrator	626,560	-	-	-	626,560
Finance	756,345	-	-	-	756,345
Treasurer	1,191,918	-	-	-	1,191,918
Data processing	1,239,914	-	-	-	1,239,914
Auditor	469,867	-	-	-	469,867
Tax assessor	1,219,456	-	-	-	1,219,456
Support services	137,906	-	-	-	137,906
Clerk of Court	970,058	342	-	(1,739)	968,661
Court of common pleas	152,875	-	-	-	152,875
Solicitor	880,067	-	-	-	880,067
Human resources management	228,678	-	-	-	228,678
Family court	630,024	-	-	-	630,024
Judge of Probate	494,321	-	-	-	494,321
Public Defender	702,291	-	-	-	702,291
Master in Equity	52,500	-	-	-	52,500
Magistrates' offices	2,132,306	-	-	143	2,132,449
Building inspections	1,855,655	-	-	-	1,855,655
GIS	362,776	-	-	-	362,776
Voter registration & election commission	493,303	-	-	-	493,303
Veterans' affairs	145,850	-	-	-	145,850
Public services buildings	918,842	-	-	-	918,842
Senior Citizens Center	179,853	-	-	-	179,853
Lake City Senior Center	136,937	-	-	-	136,937
Direct assistance	1,290,740	-	-	-	1,290,740
Other	2,793,002	-	-	-	2,793,002
Total general government	<u>20,436,320</u>	<u>342</u>	<u>-</u>	<u>(1,596)</u>	<u>20,435,066</u>
Public safety:					
Sheriff's office	7,898,408	-	-	-	7,898,408
County jail	6,133,251	-	-	-	6,133,251
Radio system	338,192	-	-	-	338,192
Central dispatch	1,743,387	-	-	-	1,743,387
Emergency preparedness	299,696	-	-	-	299,696
Direct assistance	14,707	-	-	-	14,707
Total public safety	<u>16,427,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,427,641</u>
Public works:					
Public works operating	497,592	-	-	-	497,592
Central maintenance	1,058,077	-	-	-	1,058,077
Total public works	<u>1,555,669</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,555,669</u>

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES - RECONCILIATION OF BUDGETARY
 BASIS TO ACCRUAL BASIS
 Year Ended June 30, 2009

	Budgetary Basis	Encumbrances		Juror Fees	Accrual Basis
		6/30/2008	6/30/2009		
Health:					
Health Department	85,469	-	-	-	85,469
Environmental services	603,260	-	-	-	603,260
Emergency medical services	4,001,127	-	-	-	4,001,127
Rescue-ambulance squads	419,344	-	-	-	419,344
Coroner	286,066	-	-	-	286,066
Direct assistance	15,900	-	-	-	15,900
Total health	<u>5,411,166</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,411,166</u>
Welfare:					
Indigent care	418,147	-	-	-	418,147
Social Services	42,311	-	-	-	42,311
Direct assistance	20,200	-	-	-	20,200
Total welfare	<u>480,658</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>480,658</u>
Culture and recreation:					
Library	3,497,820	-	(190)	-	3,497,630
Recreation	983,521	-	-	-	983,521
Lynches River County Park	368,591	-	-	-	368,591
Direct assistance	10,000	-	-	-	10,000
Total culture and recreation	<u>4,859,932</u>	<u>-</u>	<u>(190)</u>	<u>-</u>	<u>4,859,742</u>
Education:					
Literacy Council	4,950	-	-	-	4,950
Total education	<u>4,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,950</u>
Total expenditures	<u>\$ 49,176,336</u>	<u>\$ 342</u>	<u>\$ (190)</u>	<u>\$ (1,596)</u>	<u>\$ 49,174,892</u>

**FLORENCE COUNTY, SOUTH CAROLINA
LIBRARY SCHEDULE OF REVENUES AND EXPENDITURES
FISCAL YEAR ENDED JUNE 30, 2009**

SOURCES OF FUNDS	BEGINNING BALANCE	REVENUES	EXPENDITURES	ENDING BALANCE
Local Sources:				
County or tax appropriation	\$ -	\$ 3,203,136	\$ 3,203,136	\$ -
Fees and fines	-	103,336	103,336	-
Gifts and donations	-	-	-	-
Other local	33,100	5,105	38,205	-
Total local sources	<u>\$ 33,100</u>	<u>\$ 3,311,577</u>	<u>\$ 3,344,677</u>	<u>\$ -</u>
State Sources:				
State aid	-	\$ 191,158	\$ 191,158	-
Education lottery	19,415	-	19,415	-
Capital improvement bond	-	-	-	-
Other state	731	-	731	-
Total state sources	<u>\$ 20,146</u>	<u>\$ 191,158</u>	<u>\$ 211,304</u>	<u>\$ -</u>
Federal Sources:				
Library Services & Technology Act	-	-	-	-
Other federal	-	-	-	-
Total federal sources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total All Sources of Funds	<u>\$ 53,246</u>	<u>\$ 3,502,735</u>	<u>\$ 3,555,981</u>	<u>\$ -</u>

**FLORENCE COUNTY, SOUTH CAROLINA
SCHEDULE OF FINES, ASSESSMENTS, AND SURCHARGES
VICTIM/WITNESS SPECIAL REVENUE FUND
Year Ended June 30, 2009**

Magistrate Court Fines	
Court fines collected	\$ 1,127,309
Court fines retained by County	<u>(1,081,543)</u>
Court fines remitted to the State Treasurer	<u>\$ 45,766</u>
Magistrate Court Assessments	
Court assessments collected	\$ 1,341,277
Court assessments retained by County	<u>(96,214)</u>
Court assessments remitted to the State Treasurer	<u>\$ 1,245,063</u>
Magistrate Court Surcharges	
Court surcharges collected	<u>\$ 99,545</u>
Court surcharges retained by County	<u>\$ 99,545</u>
General Sessions & Circuit Court Fines	
Court fines collected	\$ 94,656
Court fines remitted to solicitor	(1,841)
Court fines remitted to municipality	(387)
Court fines retained by County	<u>(37,765)</u>
Court fines remitted to the State Treasurer	<u>\$ 54,663</u>
General Sessions Court Assessments	
Court assessments collected	\$ 40,030
Court assessments retained by County	<u>(10,706)</u>
Court assessments remitted to the State Treasurer	<u>\$ 29,324</u>
General Sessions Court Surcharges	
Court surcharges collected	<u>\$ 62,893</u>
Court surcharges retained by County	<u>\$ 62,893</u>
Victim Services	
Magistrate Court assessments allocated to Victim Services	\$ 96,214
Magistrate Court surcharges allocated to Victim Services	99,545
General Sessions Court assessments allocated to Victim Services	10,706
General Sessions Court surcharges allocated to Victim Services	62,893
Investment Income	<u>2,454</u>
Funds allocated to Victim Services	271,812
Victim Services expenditures	<u>(370,386)</u>
Funds available for carryforward	<u>\$ (98,574)</u>

STATISTICAL SECTION

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

Contents	Page
Financial Trends	
<i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	179
Revenue Capacity	
<i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	186
Debt Capacity	
<i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	190
Demographic and Economic Information	
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	194
Operating Information	
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs</i>	196

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

FLORENCE COUNTY, SOUTH CAROLINA
NET ASSETS BY COMPONENT
LAST SEVEN FISCAL YEARS
 (accrual basis of accounting)

	Fiscal Year						
	2003*	2004	2005	2006	2007	2008	2009
Governmental activities							
Invested in capital assets, net of related debt	\$ 46,069,324	\$ 48,268,793	\$ 51,876,930	\$ 53,667,749	\$ 49,731,874	\$ 44,993,383	\$ 38,516,950
Restricted	1,133,842	920,854	1,280,207	1,442,329	1,742,763	1,279,467	1,498,580
Unrestricted	17,869,108	21,939,616	15,716,231	13,515,623	19,840,565	26,286,540	35,510,576
Total governmental activities net assets	<u>\$ 65,072,274</u>	<u>\$ 71,129,263</u>	<u>\$ 68,873,368</u>	<u>\$ 68,625,701</u>	<u>\$ 71,315,202</u>	<u>\$ 72,559,390</u>	<u>\$ 75,526,106</u>
Business-type activities							
Invested in capital assets, net of related debt	\$ 577,122	\$ 2,764,970	\$ 2,677,720	\$ 2,626,519	\$ 2,524,656	\$ 2,511,459	\$ 2,521,889
Restricted	-	-	-	-	-	-	-
Unrestricted	17,542,441	13,780,071	13,647,004	12,749,337	11,039,913	10,033,885	6,152,593
Total business-type activities net assets	<u>\$ 18,119,563</u>	<u>\$ 16,545,041</u>	<u>\$ 16,324,724</u>	<u>\$ 15,375,856</u>	<u>\$ 13,564,569</u>	<u>\$ 12,545,344</u>	<u>\$ 8,674,482</u>
Primary government							
Invested in capital assets, net of related debt	\$ 46,646,446	\$ 51,033,763	\$ 54,554,650	\$ 56,294,268	\$ 52,256,530	\$ 47,504,842	\$ 41,038,839
Restricted	1,133,842	920,854	1,280,207	1,442,329	1,742,763	1,279,467	1,498,580
Unrestricted	35,411,549	35,719,687	29,363,235	26,264,960	30,880,478	36,320,425	41,663,169
Total primary government net assets	<u>\$ 83,191,837</u>	<u>\$ 87,674,304</u>	<u>\$ 85,198,092</u>	<u>\$ 84,001,557</u>	<u>\$ 84,879,771</u>	<u>\$ 85,104,734</u>	<u>\$ 84,200,588</u>

* first year of implementation of GASB Statement No. 34

FLORENCE COUNTY, SOUTH CAROLINA
CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS
 (accrual basis of accounting)

	Fiscal Year						
	2003*	2004	2005	2006	2007	2008	2009
Expenses							
Governmental activities:							
General government	\$ 17,397,616	\$ 17,060,251	\$ 18,983,257	\$ 18,916,067	\$ 23,184,504	\$ 21,614,850	\$ 24,427,877
Public safety	16,650,164	17,210,001	18,469,178	19,301,833	19,309,987	20,256,541	22,634,972
Economic and physical development	1,668,731	3,286,389	2,121,195	1,824,428	1,679,000	1,059,851	1,454,256
Public works	5,383,849	5,702,387	6,901,483	6,793,212	6,949,619	7,873,447	6,848,306
Health	4,436,483	4,511,934	4,654,915	4,753,736	5,457,357	5,805,169	5,973,499
Welfare	825,928	805,823	518,207	517,884	503,269	495,905	480,658
Culture and recreation	5,169,485	6,213,634	7,813,173	8,241,848	9,398,054	8,243,257	9,124,155
Education	1,567,095	657,436	2,019,145	2,391,420	1,559,950	2,129,950	2,279,950
Interest on long-term debt	2,600,252	2,607,774	2,599,706	2,418,282	1,982,095	2,525,181	1,827,075
Total governmental activities expenses	55,699,603	58,055,629	64,080,259	65,158,710	70,023,835	70,004,151	75,050,748
Business-type activities:							
Utility system	145,804	3,455	36,188	155,347	299,894	328,600	400,166
Landfill	2,941,993	3,266,528	3,197,252	3,468,902	3,728,778	3,842,846	5,818,160
E911 system	348,565	332,345	374,461	427,095	379,351	407,719	361,865
Total business-type activities expenses	3,436,362	3,602,328	3,607,901	4,051,344	4,408,023	4,579,165	6,580,191
Total primary government expenses	\$ 59,135,965	\$ 61,657,957	\$ 67,688,160	\$ 69,210,054	\$ 74,431,858	\$ 74,583,316	\$ 81,630,939
Program Revenues							
Governmental activities:							
Charges for services:							
General government	\$ 4,923,049	\$ 5,099,301	\$ 5,433,385	\$ 5,562,097	\$ 5,854,590	\$ 5,462,208	\$ 5,148,084
Public safety	1,676,250	1,807,969	1,363,413	1,341,402	1,591,516	1,524,207	1,658,263
Public works	1,517,777	2,924,104	3,076,112	3,128,996	3,223,789	3,266,645	3,276,112
Health	1,592,292	1,808,939	1,895,012	2,079,171	2,269,099	2,455,571	2,771,513
Culture and recreation	504,799	472,378	561,242	507,822	369,744	174,629	163,687
Operating grants and contributions	13,268,183	10,113,186	10,861,203	11,420,110	11,612,605	12,929,028	11,932,002
Capital grants and contributions	11,782,510	4,683,578	2,811,643	6,498,642	7,441,000	3,343,414	10,033,845
Total governmental activities program revenues	35,264,860	26,909,455	26,002,010	30,538,240	32,362,343	29,155,702	34,983,506
Business-type activities:							
Charges for services:							
Utility system	69,460	-	-	-	-	-	-
Landfill	1,397,846	1,278,250	1,339,492	1,395,077	1,384,330	1,403,893	1,445,809
E911 system	548,558	523,465	554,172	461,304	495,917	487,602	603,475
Operating grants and contributions	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-
Total business-type activities program revenues	2,015,864	1,801,715	1,893,664	1,856,381	1,880,247	1,891,495	2,049,284
Total primary government program revenues	\$ 37,280,724	\$ 28,711,170	\$ 27,895,674	\$ 32,394,621	\$ 34,242,590	\$ 31,047,197	\$ 37,032,790
Net (expense)/revenue	\$ (20,434,743)	\$ (31,146,174)	\$ (38,078,249)	\$ (34,620,470)	\$ (37,661,492)	\$ (40,848,449)	\$ (40,067,242)
Governmental activities							

FLORENCE COUNTY, SOUTH CAROLINA
CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS
 (accrual basis of accounting)

	Fiscal Year						
	2003*	2004	2005	2006	2007	2008	2009
Business-type activities	(1,420,498)	(1,800,613)	(1,714,237)	(2,194,963)	(2,527,776)	(2,687,670)	(4,530,907)
Total primary government net expense	<u>\$ (21,855,241)</u>	<u>\$ (32,946,787)</u>	<u>\$ (39,792,486)</u>	<u>\$ (36,815,433)</u>	<u>\$ (40,189,268)</u>	<u>\$ (43,536,119)</u>	<u>\$ (44,598,149)</u>
General Revenue and Other Changes in Net Assets							
Governmental activities:							
Taxes							
Property taxes	\$ 18,388,044	\$ 18,324,940	\$ 17,987,432	\$ 18,367,671	\$ 23,095,655	\$ 25,622,363	\$ 26,503,650
Sales taxes	10,325,244	10,795,228	11,150,944	11,994,857	11,236,932	11,689,420	10,900,881
Fees in lieu of tax	1,745,474	1,624,918	1,626,194	1,629,715	1,578,149	1,721,742	2,002,927
Franchise fees	460,488	496,033	356,341	554,907	641,361	650,796	687,104
Accommodations tax	1,481,894	1,370,859	1,620,143	1,614,660	2,013,894	1,787,390	2,441,766
Unrestricted investment earnings	(621,326)	362,425	629,602	1,007,091	1,484,911	1,837,025	926,799
Gain on sale of capital assets	155,884	-	-	-	-	-	-
Loss on disposal of capital assets	-	(56,698)	-	-	-	-	-
Value of donated assets	-	4,296,458	3,606,327	-	-	-	-
Transfers	(1,260,000)	(11,000)	(1,154,629)	(796,098)	(149,909)	(1,216,099)	(463,734)
Total governmental activities	<u>30,675,702</u>	<u>37,203,163</u>	<u>35,822,354</u>	<u>34,372,803</u>	<u>39,900,993</u>	<u>42,092,637</u>	<u>42,999,393</u>
Business-type activities							
Unrestricted investment earnings	670,746	215,091	339,291	449,997	566,580	452,346	196,311
Gain on sale of capital assets	1,568,977	-	-	-	-	-	-
Transfers	1,260,000	11,000	1,154,629	796,098	149,909	1,216,099	463,734
Total business-type activities	<u>3,499,723</u>	<u>226,091</u>	<u>1,493,920</u>	<u>1,246,095</u>	<u>716,489</u>	<u>1,668,445</u>	<u>660,045</u>
Total primary government	<u>\$ 34,175,425</u>	<u>\$ 37,429,254</u>	<u>\$ 37,316,274</u>	<u>\$ 35,618,898</u>	<u>\$ 40,617,482</u>	<u>\$ 43,761,082</u>	<u>\$ 43,659,438</u>
Change in Net Assets							
Governmental activities	\$ 10,240,959	\$ 6,056,989	\$ (2,255,895)	\$ (247,667)	\$ 2,239,501	\$ 1,244,188	\$ 2,932,151
Business-type activities	2,079,225	(1,574,522)	(220,317)	(948,868)	(1,811,287)	(1,019,225)	(3,870,862)
Total primary government	<u>\$ 12,320,184</u>	<u>\$ 4,482,467</u>	<u>\$ (2,476,212)</u>	<u>\$ (1,196,535)</u>	<u>\$ 428,214</u>	<u>\$ 224,963</u>	<u>\$ (938,711)</u>

* first year of implementation of GASB Statement No. 34

FLORENCE COUNTY, SOUTH CAROLINA
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST SEVEN FISCAL YEARS
 (accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Fee in Lieu of Tax	Franchise Fees	Accommodations Tax	Total
2003 *	\$ 18,388,044	\$ 10,325,244	\$ 1,745,474	\$ 460,488	\$ 1,481,894	\$ 32,401,144
2004	18,324,940	10,795,228	1,624,918	496,033	1,370,859	32,611,978
2005	17,987,432	11,150,944	1,626,194	356,341	1,620,143	32,741,054
2006	18,367,671	11,994,857	1,629,715	554,907	1,614,660	34,161,810
2007	23,095,655	11,236,932	1,578,149	641,361	2,013,894	38,565,991
2008	25,622,363	11,689,420	1,721,742	650,796	1,787,390	41,471,711
2009	26,503,650	10,900,881	2,002,927	687,104	2,441,766	42,536,328

* first year of implementation of GASB Statement No. 34

FLORENCE COUNTY, SOUTH CAROLINA
 FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (modified accrual basis of accounting)

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General fund										
Reserved	\$ 1,006,025	\$ 218,703	\$ 650,669	\$ 281,329	\$ 250,981	\$ 154,882	\$ 329,258	\$ 39,691	\$ 62,928	\$ 38,456
Unreserved	8,796,939	9,009,875	9,214,181	9,731,692	10,608,693	9,719,684	9,264,222	14,499,417	18,128,628	17,265,828
Total general fund	<u>\$ 9,802,964</u>	<u>\$ 9,228,578</u>	<u>\$ 9,864,850</u>	<u>\$ 10,013,021</u>	<u>\$ 10,859,674</u>	<u>\$ 9,874,566</u>	<u>\$ 9,593,480</u>	<u>\$ 14,539,108</u>	<u>\$ 18,191,556</u>	<u>\$ 17,304,284</u>
All other governmental funds										
Reserved	\$ 4,049,958	\$ 4,741,059	\$ 4,726,940	\$ 2,385,015	\$ 2,172,027	\$ 2,531,380	\$ 2,693,502	\$ 2,494,108	\$ 2,037,297	\$ 2,258,759
Unreserved, reported in:										
Special revenue funds	9,521,532	8,678,662	9,818,905	10,079,026	11,204,206	8,555,159	6,249,178	6,516,782	6,178,291	7,710,977
Capital project funds	6,809,760	9,308,421	9,603,645	22,419,641	7,292,739	3,599,597	3,536,354	7,632,553	10,831,481	5,782,579
Debt service funds	-	-	(13,329)	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 20,381,250</u>	<u>\$ 22,728,142</u>	<u>\$ 24,136,161</u>	<u>\$ 34,883,682</u>	<u>\$ 20,668,972</u>	<u>\$ 14,686,136</u>	<u>\$ 12,479,034</u>	<u>\$ 16,643,443</u>	<u>\$ 19,047,069</u>	<u>\$ 15,752,315</u>

FLORENCE COUNTY, SOUTH CAROLINA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues										
Taxes	\$ 26,790,047	\$ 28,701,695	\$ 29,476,837	\$ 32,401,144	\$ 32,611,978	\$ 32,741,054	\$ 31,565,153	\$ 35,506,647	\$ 38,633,117	\$ 38,941,743
Licenses and permits	3,271,649	2,656,645	2,470,358	2,371,270	3,978,438	4,331,066	4,766,632	5,099,523	5,015,172	4,791,012
Fines and fees	4,041,570	4,146,852	4,762,089	4,549,446	4,534,806	4,668,133	6,167,975	6,436,374	5,842,846	6,631,015
Intergovernmental	12,550,600	13,641,401	12,414,572	13,353,560	13,433,479	12,987,486	12,660,252	14,713,560	12,744,029	13,771,066
Sales and other functional revenues	1,682,102	2,100,224	1,974,427	2,355,863	2,662,609	2,752,894	2,852,280	4,576,359	4,493,814	5,023,064
Miscellaneous	3,031,356	3,659,999	6,069,754	9,555,664	1,814,514	3,134,556	2,918,067	4,214,609	4,253,209	3,634,869
Total revenues	51,367,324	54,906,816	57,168,037	64,586,947	59,035,824	60,615,189	60,930,359	70,547,072	70,982,187	72,792,769
Expenditures										
General government	16,463,912	14,929,674	15,046,848	16,975,932	16,637,668	18,357,705	18,413,536	22,589,454	21,018,567	23,688,104
Public safety	13,533,147	14,009,826	15,297,461	15,475,478	15,839,767	16,796,948	17,574,356	17,569,650	18,440,484	20,685,662
Economic and physical development	3,177,439	3,762,717	2,509,387	1,666,267	3,272,823	2,051,830	1,703,193	1,558,319	939,725	1,334,807
Public works	3,040,523	3,299,865	2,873,343	2,901,069	3,119,826	4,211,884	3,952,936	4,012,720	4,876,893	4,295,439
Health	3,819,808	4,329,239	4,169,212	4,085,531	4,203,302	4,374,228	4,467,831	5,121,184	5,492,606	5,583,109
Welfare	892,138	877,164	877,417	825,928	805,823	518,207	517,884	593,269	495,905	480,658
Culture and recreation	3,785,972	4,610,543	3,787,197	4,909,763	5,791,089	7,228,758	7,642,539	8,757,378	7,545,432	8,384,134
Education	1,054,950	1,169,450	2,204,950	1,567,095	657,436	2,019,145	1,849,950	1,559,950	2,129,950	2,279,950
Capital outlay	556,562	1,791,715	3,275,852	8,904,905	17,163,544	3,290,497	712,395	1,898,246	2,449,505	5,475,008
Debt service										
Principal	1,849,174	2,069,801	2,491,804	2,803,659	6,357,094	6,392,033	4,400,905	4,377,912	4,189,428	4,587,307
Interest	2,144,680	2,405,169	2,428,503	2,581,552	2,601,786	2,391,420	2,118,800	1,958,756	2,518,122	1,824,517
Paying agent fee	16,303	22,518	36,358	48,700	5,988	(2,080)	26,862	23,339	7,059	2,558
Total expenditures	50,334,608	53,277,681	54,998,332	62,715,879	76,455,946	67,630,575	63,381,187	69,930,177	70,103,676	78,621,253
Excess of revenues over (under) expenditures	1,032,716	1,629,135	2,169,705	1,871,068	(17,420,122)	(7,015,386)	(2,450,828)	616,895	878,511	(5,828,484)
Other financing sources (uses)										
Proceeds of bond issue	5,891,041	1,500,000	530,000	10,000,000	1,160,000	-	-	7,788,969	5,215,636	2,100,000
Proceeds of capital lease	-	-	737,630	313,160	1,219,554	1,183,612	749,110	970,661	1,188,780	-
Transfer in	4,739,712	5,941,079	4,818,245	12,478,015	13,229,070	11,951,502	9,279,855	11,295,984	3,752,668	4,127,448
Transfer out	(6,128,712)	(7,309,079)	(6,261,741)	(13,738,015)	(13,240,070)	(13,106,131)	(10,075,953)	(11,445,893)	(4,988,767)	(4,591,182)
Total other financing sources (uses)	4,502,041	132,000	(175,866)	9,053,160	2,369,554	28,983	(46,988)	8,609,721	5,188,317	1,636,266
Net change in fund balances	\$ 5,534,757	\$ 1,751,135	\$ 1,993,839	\$ 10,924,228	\$(15,051,568)	\$(6,986,403)	\$(2,497,816)	\$ 9,226,616	\$ 6,066,828	\$ (4,192,218)
Debt service as a percentage of noncapital expenditures	8.06%	8.74%	9.58%	10.04%	15.12%	13.65%	10.45%	9.35%	9.92%	8.77%

FLORENCE COUNTY, SOUTH CAROLINA
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (modified accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Fee in Lieu of Tax	Franchise Fees	Accommodations Tax	Total
2000	\$ 14,864,339	\$ 9,817,517	\$ 1,691,909	\$ 20,107	\$ 396,175	\$ 26,790,047
2001	14,679,146	10,342,730	1,806,628	365,847	1,507,344	28,701,695
2002	15,704,012	10,291,069	1,763,201	255,037	1,463,518	29,476,837
2003	18,388,044	10,325,244	1,745,474	460,488	1,481,894	32,401,144
2004	18,324,940	10,795,228	1,624,918	496,033	1,370,859	32,611,978
2005	17,987,432	11,150,944	1,626,194	356,341	1,620,143	32,741,054
2006	16,571,014	11,194,857	1,629,715	554,907	1,614,660	31,565,153
2007	20,036,311	11,236,932	1,578,149	641,361	2,013,894	35,506,647
2008	22,783,769	11,689,420	1,721,742	650,796	1,787,390	38,633,117
2009	22,027,778	10,900,881	2,002,927	687,104	2,441,766	38,060,456

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

Fiscal Year Ended June 30	Non-Manu- facturing Personal	Non-Manu- facturing Real	Manu- facturing Personal and Real	Less: Tax Exempt Manufacturing Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2000	\$ 85,502,852	\$ 200,934,877	\$ 106,330,686	\$ 23,324,278	\$ 369,444,137	64.50	\$ 5,817,934,438	6.75%
2001	94,334,679	206,331,852	106,334,826	22,947,673	384,053,684	64.50	6,027,642,513	6.75%
2002	85,521,813	210,621,959	93,480,725	12,899,770	376,724,727	69.50	6,052,085,341	6.44%
2003	80,118,648	217,688,421	89,033,261	11,012,180	375,828,150	70.00	6,176,758,865	6.26%
2004	77,901,350	223,070,997	86,815,432	10,439,940	377,347,839	70.00	6,307,702,576	6.15%
2005	74,195,939	227,583,167	90,850,878	12,384,860	380,245,124	67.80	6,436,102,557	6.10%
2006	71,126,684	259,255,734	88,083,240	11,717,650	406,747,908	67.80	7,084,411,015	5.91%
2007	70,351,210	266,847,880	86,196,352	9,871,210	413,524,232	76.90	7,307,395,752	5.79%
2008	68,453,945	276,846,394	81,545,101	8,498,440	418,347,000	76.90	7,495,360,978	5.69%
2009	63,328,539	287,100,121	84,920,702	9,301,650	426,047,712	76.90	7,684,387,520	5.67%

Source: Florence County Auditor's Office

Note: Property in the county is reassessed every five years. The county appraises property at estimated actual taxable value and then applies the appropriate assessment rate based on the class of property. Tax rates are per \$1,000 of assessed value.

**FLORENCE COUNTY, SOUTH CAROLINA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
COUNTY (WIDE) TAX RATES										
General County	21.8	21.8	21.8	27.2	28.0	28.0	28.0	28.0	28.0	28.0
Jail	31.5	31.5	31.5	30.5	31.5	31.5	31.5	30.5	30.5	36.5
Emergency Management	5.8	5.8	5.8	4.9	5.0	5.0	5.0	6.0	6.0	-
Florence-Darlington Technical College	4.9	4.9	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.5
County Library	7.9	7.9	7.9	4.7	5.0	5.0	5.0	-	-	-
Senior Citizens Center	0.9	0.9	0.9	0.5	0.5	0.5	-	-	-	-
SPECIAL DISTRICTS-FIRE TAX RATES										
Florence Rural Fire District	-	-	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
West Florence Rural Fire District	8.0	6.5	-	-	-	-	-	-	-	-
Windy Hill/Olanta Rural Fire District	26.0	20.5	-	-	-	-	-	-	-	-
Howe Springs Fire District	22.7	21.7	21.0	11.9	12.7	10.0	9.0	10.0	10.0	9.0
South Lynches Fire District	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0
Sardis-Timmonsville Fire District	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Johnsonville Rural Fire District	28.1	28.1	26.6	26.2	25.0	24.4	23.0	22.0	18.0	17.0
Hannah-Salem Friendfield	26.0	26.0	23.0	23.0	23.0	23.0	20.0	20.0	20.0	20.0
SCHOOL DISTRICT TAX RATES										
Florence - School District #1	182.7	176.5	166.0	156.6	162.0	158.2	145.6	123.3	113.4	111.2
Pamplico - School District #2	226.6	220.4	216.9	218.2	212.3	188.8	187.2	174.3	167.6	169.7
Lake City - School District #3	181.8	175.5	170.8	163.3	158.3	152.9	151.4	142.0	132.5	141.6
Timmonsville - School District #4	191.3	192.7	201.9	237.4	156.2	189.3	191.3	187.5	192.0	225.2
Johnsonville - School District #5	261.8	250.9	242.6	242.2	247.7	234.1	231.8	211.7	203.4	198.0
CITY TAX RATES										
Florence	54.9	54.9	54.9	54.9	60.8	60.8	60.8	60.8	60.8	60.8
Quincy	-	12.3	12.3	12.5	12.5	12.5	12.5	12.3	12.3	12.3
Pamplico	93.7	90.8	88.0	87.8	88.0	88.0	88.0	88.0	88.0	88.0
Lake City	176.0	165.9	165.9	165.9	165.9	165.9	150.3	150.3	150.3	150.3
Olanta	55.1	55.1	55.1	55.1	55.1	55.1	55.1	55.1	55.1	60.0
Timmonsville	105.5	105.5	105.5	105.5	90.0	90.0	90.0	90.0	90.0	90.0
Johnsonville	50.1	50.1	50.1	50.1	52.8	52.8	52.8	52.8	52.8	52.8
Coward	-	-	-	-	-	-	-	-	-	-
Scranton	-	-	-	-	-	-	-	-	-	-
SPECIAL TAX DISTRICT - OTHER										
Lynches Lake	19.6	19.6	19.1	19.3	19.4	19.4	19.4	19.4	10.0	10.0
Salem Polecat	16.5	16.6	16.9	16.5	17.0	17.0	17.0	17.0	17.0	17.0

Source: Florence County Auditor's Office

Note: Overlapping rates are those of local and county governments that apply to property owners within Florence County. Not all overlapping rates apply to all Florence County property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district.)

FLORENCE COUNTY, SOUTH CAROLINA
PRINCIPAL PROPERTY TAXPAYERS
 June 30, 2009

Taxpayer	2009			2000		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Carolina Power and Light	\$ 3,008,746	1	2.98%	\$ 1,206,900	3	2.15%
QHG of South Carolina	2,696,884	2	2.67%	1,630,336	2	2.90%
Nanya Plastics	2,238,968	3	2.22%	2,936,199	1	5.23%
Smurfit/Stone Container Corporation	1,432,608	4	1.42%	675,540	6	1.19%
Bell South Communications	1,318,070	5	1.31%	958,037	4	1.71%
McLeod Regional Medical Center	1,082,455	6	1.07%	549,730	9	0.98%
Preit/Rubin	836,903	7	0.83%	-	-	-
Dupont/Teijin	693,672	8	0.69%	649,568	7	1.16%
SCE&G	648,728	9	0.64%	-	-	-
NUCOR	577,008	10	0.57%	-	-	-
Wellman	-	-	-	921,364	5	1.64%
Amana Co. LP	-	-	-	596,033	8	1.06%
Byrd Properties	-	-	-	343,968	10	0.61%
Totals	\$ 14,534,042		14.40%	\$ 10,467,675		18.63%

Source: Florence County Auditor's Office

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

(1) Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$ 59,170,642	\$ 57,391,744	96.99%	\$ 1,196,413	\$ 58,588,157	99.02%
2001	59,942,898	57,936,662	96.65%	1,350,753	59,287,415	98.91%
2002	62,375,147	60,107,099	96.36%	1,521,697	61,628,796	98.80%
2003	71,845,588	69,220,745	96.35%	1,678,509	70,899,254	98.68%
2004	73,968,999	71,295,252	96.39%	1,625,320	72,920,572	98.58%
2005	76,747,871	74,031,016	96.46%	1,773,358	75,804,374	98.77%
2006	82,509,229	79,705,936	96.60%	1,595,544	81,301,480	98.54%
2007	25,850,962	25,246,830	97.66%	396,249	25,643,079	99.20%
2008	25,854,174	25,121,390	97.17%	351,550	25,472,940	98.53%
2009	26,821,494	25,263,988	94.19%	-	25,263,988	94.19%

(1) For years prior to 2007, County-only levy information is unavailable.
Fiscal year 2007-2009 amounts are for County property taxes only and exclude the levies of all other governmental entities.
All other years include levies of all governmental entities. In future years, only County levies will be presented.

**FLORENCE COUNTY, SOUTH CAROLINA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities				Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Revenue Bonds	Certificates of Participation	Capital Leases	Water Bonds					
2000	\$ 6,988,298	\$ -	\$ 34,220,000	\$ -	\$ 10,000,000		\$ 51,208,298	1.71%	408	
2001	8,225,015	-	32,650,000	-	9,925,000		50,800,015	1.62%	404	
2002	8,000,734	-	30,830,000	-	9,775,000		48,605,734	1.50%	385	
2003	17,421,430	-	29,515,000	2,034,399	-		48,970,829	1.47%	385	
2004	15,462,044	-	27,290,000	2,345,338	-		45,097,382	1.28%	352	
2005	12,835,605	-	24,985,000	2,357,242	-		40,177,847	1.08%	311	
2006	12,042,944	-	22,600,000	1,839,455	-		36,482,399	N/A	281	
2007	18,801,248	2,800,000	20,125,000	1,747,861	-		43,474,109	N/A	332	
2008	17,881,167	2,800,000	-	27,051,004	-		47,732,171	N/A	362	
2009	18,986,357	2,305,664	-	23,868,030	-		45,160,051	N/A	340	

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.
See the Schedule of Demographic and Economic Statistics on page 194 for personal income and population data.
N/A - Information on Personal Income not available

**FLORENCE COUNTY, SOUTH CAROLINA
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

<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>
2000	\$ 6,988,298	\$ 370,038	\$ 6,618,260	0.11%	53
2001	8,225,015	1,061,139	7,163,876	0.12%	57
2002	8,000,734	1,047,020	6,953,714	0.11%	55
2003	17,421,430	1,133,842	16,287,588	0.26%	128
2004	15,462,044	920,854	14,541,190	0.23%	114
2005	12,835,605	1,280,207	11,555,398	0.18%	90
2006	12,042,944	1,442,329	10,600,615	0.15%	82
2007	18,801,248	1,742,763	17,058,485	0.23%	130
2008	17,881,167	1,279,467	16,601,700	0.22%	126
2009	18,986,357	1,498,580	17,487,777	0.23%	132

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.
See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 186 for property value data.

See the Schedule of Demographic and Economic Statistics on page 194 for population data.

FLORENCE COUNTY, SOUTH CAROLINA
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 AS OF JUNE 30, 2009

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
Florence School District #1	\$ 6,690,000	100.00%	\$ 6,690,000
Florence School District #2	9,340,000	100.00%	9,340,000
Florence School District #3	1,960,000	100.00%	1,960,000
Florence School District #4	10,140,000	100.00%	10,140,000
Florence School District #5	3,571,641	100.00%	3,571,641
Subtotal, overlapping debt			<u>31,701,641</u>
Florence County, South Carolina direct debt			<u>45,160,051</u>
Direct and overlapping debt			<u>\$ 76,861,692</u>

Sources: assessed value data used to estimate applicable percentages provided by the Florence County Auditor's Office. Debt outstanding provided by the Florence County Treasurer's Office.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Florence County, South Carolina. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

All of the overlapping debt is issued by either school districts or municipalities whose geographic boundaries are wholly contained within the geographic boundary of the county. Therefore, the county's share of the overlapping debt is 100%.

FLORENCE COUNTY, SOUTH CAROLINA
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Debt limit	\$ 29,555,531	\$ 30,724,295	\$ 30,137,978	\$ 30,066,252	\$ 30,187,827	\$ 30,419,610	\$ 32,539,833	\$ 33,081,939	\$ 33,467,760	\$ 34,083,817
Total net debt applicable to limit	6,988,298	8,082,813	8,000,735	17,421,430	15,462,044	12,835,605	12,042,944	18,801,248	17,881,167	18,986,357
Legal debt margin	<u>\$ 22,567,233</u>	<u>\$ 22,641,482</u>	<u>\$ 22,137,243</u>	<u>\$ 12,644,822</u>	<u>\$ 14,725,783</u>	<u>\$ 17,584,005</u>	<u>\$ 20,496,889</u>	<u>\$ 14,280,691</u>	<u>\$ 15,586,593</u>	<u>\$ 15,097,460</u>
Total net debt applicable to the limit as a percentage of debt limit	23.64%	26.31%	26.55%	57.94%	51.22%	42.20%	37.01%	56.83%	53.43%	55.70%

Legal Debt Margin Calculation for Fiscal Year 2009

Assessed value	\$ 416,746,062
Add back: exempt manuf. property	9,301,650
Total assessed value	<u>\$ 426,047,712</u>
Debt limit (8% of total assessed value)	34,083,817
Debt applicable to limit:	
General obligation bonds	18,986,357
Total net debt applicable to limit	<u>18,986,357</u>
Legal debt margin	<u>\$ 15,097,460</u>

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

Fiscal Year	(1) Population	(1) Personal Income (amounts expressed in thousands)	(1) Per Capita Personal Income	(2) Unemployment Rate
2000	125,600	2,993,679	23,835	4.7%
2001	125,761	3,131,252	24,898	5.8%
2002	126,255	3,230,094	25,584	7.0%
2003	127,038	3,330,932	26,220	8.1%
2004	128,055	3,534,756	27,603	8.8%
2005	129,037	3,710,535	28,756	8.4%
2006	129,924	N/A	N/A	8.5%
2007	130,852	N/A	N/A	6.1%
2008	131,886	N/A	N/A	6.7%
2009	132,800	N/A	N/A	12.1%

Data sources:

- (1) South Carolina Budget and Control Board - Office of Research and Statistics
- (2) South Carolina Employment Security Commission

N/A Not available

FLORENCE COUNTY, SOUTH CAROLINA
PRINCIPAL EMPLOYERS
PREVIOUS YEAR (1) AND NINE YEARS AGO (1)

Employer	2008			2000		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
McLeod Regional Medical Center	3,151	1	5.32%	3,900	1	6.43%
Florence School District One	1,718	2	2.90%	1,800	3	2.97%
Carolinas Hospital System	1,640	3	2.77%	1,800	4	2.97%
Honda of South Carolina	1,625	4	2.74%	-	-	-
Palmetto Gov't Benefits/TRICARE	1,600	5	2.70%	1,850	2	3.05%
JP Morgan Chase	1,150	6	1.94%	784	9	1.29%
Florence County	898	7	1.52%	650	10	1.07%
Nan Ya Plastics	860	8	1.45%	840	8	1.38%
The Assurant Group	675	9	1.14%	-	-	-
ESAB Welding and Cutting	650	10	1.10%	1,008	6	1.66%
Wellman, Inc.	-	-	-	1,335	5	2.20%
Amana Refrigeration	-	-	-	855	7	1.41%
Total	13,967		23.57%	14,822		24.44%

(1) Most recent available information is for 2008 and 2000, respectively

Source: Florence County Economic Development Partnership

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

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General government	245	258	262	264	267	276	284	281	288	288
Public safety	258	259	267	265	264	267	274	270	269	269
Economic and physical development	3	4	5	4	4	4	4	4	4	4
Public works	47	48	49	49	49	49	49	49	49	49
Health	75	76	79	79	79	79	82	82	82	82
Culture and recreation	42	48	48	48	130	141	156	156	85	70
Utility System	13	15	15	15	-	-	-	-	-	-
Landfill	10	10	-	-	-	-	-	-	-	-
E911 System	1	1	3	3	3	2	2	2	2	2
Total	694	719	728	727	796	818	851	844	779	764

Source: Florence County Budget

Notes: In 2000 there was an expansion of the County's emergency medical system.

In 2004 the County took over operation of the City of Florence athletic programs and sold the utility system to the City of Florence.

In 2008 the County gave back the operation of the City of Florence athletic programs to the City of Florence.

FLORENCE COUNTY, SOUTH CAROLINA
 OPERATING INDICATORS BY FUNCTION
 LAST TEN FISCAL YEARS

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public safety										
Jail average daily population	370	379	409	415	391	411	472	508	495	435
911 calls dispatched	N/A	104,707	110,415	147,377	150,560	147,964	172,934	178,736	176,290	197,990
Public works										
Road miles plowed	N/A	N/A	14,632	14,154	14,567	15,301	14,716	17,262	14,232	12,267
Feet of pipe installed	N/A	N/A	6,316	6,242	5,462	6,796	4,098	3,232	3,634	3,772
Signs installed/repaired	N/A	N/A	1,657	2,049	1,859	2,442	2,563	2,793	2,205	1,986
Health										
EMS transports	N/A	N/A	9,149	8,930	9,097	9,444	9,678	10,281	11,080	10,909

Source: Various governmental departments
 Note: Indicators are not available for the general government function

N/A - Not available

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

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public safety										
Sheriff stations	1	1	1	1	1	1	1	1	1	1
Maximum jail bed capacity	520	520	520	520	520	520	520	520	520	520
Public works										
Road miles	N/A	N/A	604.2	606.2	614.6	618.3	622.5	621.7	623.7	624.2
Health										
EMS stations	4	4	4	4	4	4	4	4	4	4
Ambulances	11	11	11	11	11	11	11	11	11	11
Culture and recreation										
Libraries	1	1	2	2	2	2	2	2	2	2
Acres of parks	16.9	16.9	49.2	653.1	658.7	696.6	696.6	696.6	696.6	696.6

Source: Various governmental departments

Note: No capital asset indicators are available for the general government function.

In 2003, ownership of Lynches River Park was transferred to the County by the State of South Carolina.

N/A: Not available

Baird & Company CPAs, LLC

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

To the County Council
Florence County, South Carolina
Florence, South Carolina

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Florence County, South Carolina, as of and for the year ended June 30, 2009, which collectively comprise Florence County's basic financial statements and have issued our report thereon dated December 14, 2009. We did not audit the financial statements of the Florence City-County Complex Building Commission. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Florence City-County Complex Building Commission is based solely on the reports of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of The United States.

Internal Control Over Financial Reporting

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Florence County, South Carolina's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Florence County, South Carolina's financial statements that is more than inconsequential will not be prevented or detected by Florence County, South Carolina's internal control.

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

To the County Council
Florence County, South Carolina
Page 2

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Florence County, South Carolina's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to Florence County Council, in a separate letter dated December 14, 2009.

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

Baird & Company, CPAs, LLC

BAIRD & COMPANY, CPAs, LLC
Certified Public Accountants

Augusta, Georgia
December 14, 2009

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED JUNE 30, 2009

Program/ Grant	Grant Agency	Grant Number	Federal CFDA Number	Total Grant/ Loan Amount	Program/Grant Revenue				Program/Grant Expenditures				
					Cash Receipts	Matching and Program Receipts	Less: Beginning (Deferred) Receivable	Add: Ending (Deferred) Receivable	Revenue	Cash Disbursements	Less: Beginning Accrual	Add: Ending Accrual	
Federal Assistance													
Department of National Archives & Records Administration													
Passed Through South Carolina Department of Archives													
Probate Microfilm	SC Archives		89.003	\$ 849	\$ -	\$ 244	\$ (2,698)	\$ -	\$ 2,942	\$ 2,942	\$ -	\$ -	\$ 2,942
Total Department of National Archives						244	(2,698)	-	2,942	2,942	-	-	2,942
Department of Agriculture													
Agriculture Tech	USDA	267517439801	10.769	40,000	2,192	-	-	-	2,192	2,192	-	-	2,192
Passed Through South Carolina Forestry Commission													
Brooks McCall Park	SC Forestry	2008U1	10.664	3,053	3,053	3,176	-	-	6,229	6,229	-	-	6,229
Lynches River Park	SC Forestry	2008U2	10.664	3,260	3,260	969	-	523	4,752	4,752	-	-	4,752
Total Department of Agriculture					8,505	4,145	-	523	13,173	13,173	-	-	13,173
Department of Transportation													
HMEP	S.C. Emergency Prep. Division	HMEESC 8042180	20.703	7,698	3,642	-	-	4,258	7,900	7,082	-	818	7,900
Total Department of Transportation					3,642	-	-	4,258	7,900	7,082	-	818	7,900
Department of Homeland Security													
Passed Through SC Emergency Preparedness Division													
EMPG	S.C. Emergency Prep. Division	9EMP01	97.042	46,159	14,127	-	-	-	14,127	14,127	-	-	14,127

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED JUNE 30, 2009

Program/ Grant	Grant Agency	Grant Number	Federal CFDA Number	Total Grant/ Loan Amount	Program/Grant Revenue			Program/Grant Expenditures						
					Cash Receipts	Matching and Program Receipts	Less: Beginning (Deferred) Receivable	Add: Ending (Deferred) Receivable	Revenue	Disbursements	Cash	Less: Beginning Accrual	Add: Ending Accrual	Expenditures
EMPG	S.C. Emergency Prep. Division	8EMPG01	97.042	\$ 42,111	\$ 28,112	\$ 55,945	\$ -	\$ -	\$ 84,057	\$ 84,057	\$ -	\$ -	\$ -	\$ 84,057
Passed Through State Law Enforcement Division														
Type III Incident	SLED	6SHSP15	97.067	125,000	-	14,130	6,113	32,267	40,284	38,766	893	2,411	40,284	
Law Enforcement	SLED	7SHSP15	97.067	87,500	22,037	-	14,095	24,449	32,391	28,368	487	4,510	32,391	
Total Department of Homeland Security					64,276	70,075	20,208	56,716	170,859	165,318	1,380	6,921	170,859	
Department of HUD:														
Passed Through South Carolina Department of Commerce														
CDBG: Gray Road	Dept of Comm	4-CI-08-013	14.228	237,263	-	37,808	-	(25,833)	11,975	10,008	-	1,967	11,975	
CDBG: McCall Farms	Dept of Comm	4-N-02-011	14.228	265,000	5,227	-	558	-	4,669	5,228	559	-	4,669	
CDBG: Johnson Controls	Dept of Comm	4-ED-06-003	14.228	265,000	907	-	907	-	-	907	907	-	-	
Total Department of HUD					6,134	37,808	1,465	(25,833)	16,644	16,143	1,466	1,967	16,644	
Department of Justice:														
E. Bynes JAG	USDOJ	2007-DJ-BX-0719	16.580	61,862	4	-	4	-	-	-	-	-	-	
E. Bynes JAG	USDOJ	2008-DJ-BX-0464	16.585	20,374	20,374	-	-	-	20,374	20,374	-	-	20,374	
Bulletproof vests	USDOJ		16.607	563	-	562	-	563	1,125	1,125	-	-	1,125	
Passed Through State Department of Public Safety														
CDV	SCDPS	1G07036	16.738	68,422	-	-	-	-	-	2,520	2,520	-	-	

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED JUNE 30, 2009

Program/ Grant	Grant Agency	Grant Number	Federal CFDA Number	Total Grant/ Loan Amount	Program/Grant Revenue				Program/Grant Expenditures			
					Cash Receipts	Matching and Program Receipts	Less: Beginning (Deferred) Receivable	Add: Ending (Deferred) Receivable	Revenue	Cash Disbursements	Less: Beginning Accrual	Add: Ending Accrual
CDV	SCDPS	1G08012	16.738	\$ 44,727	\$ 2,614	\$ -	\$ 11,021	\$ 58,362	\$ 56,139	\$ -	\$ 2,223	\$ 58,362
VOCA	SCDPS	1V07305	16.575	7,472	5,205	-	2,900	8,105	6,985	-	1,120	8,105
Juvenile Crime Investigator	SCDPS	1G07054	16.738	69,615	-	13,258	-	-	2,020	2,020	-	-
Juvenile Crime Investigator	SCDPS	1G08013	16.738	47,191	46,771	-	12,232	59,003	56,261	-	2,742	59,003
Total Department of Justice				117,081	16,434	13,262	26,716	146,969	145,424	4,540	6,085	146,969
Department of the Interior:												
Pictometry	USGS		15.808	26,700	18,901	18,901	-	-	-	-	-	-
Total Department of the Interior				-	18,901	18,901	-	-	-	-	-	-
Total Federal Assistance				\$ 199,638	\$ 147,607	\$ 51,138	\$ 62,380	\$ 358,487	\$ 350,082	\$ 7,386	\$ 15,791	\$ 358,487
State Assistance:												
Local Paving	SCDOT	36989		210,000	111,257	(72,665)	(52,596)	341,326	323,881	3,990	21,435	341,326
Local Paving	SCDOT	36845		362,545	252,767	-	102,018	354,785	354,785	-	-	354,785
Library State Aid	State	FY 09		191,157	3,306,474	-	-	3,497,631	3,421,029	-	76,602	3,497,631
Lake City Pedestrian Pathway	SCDOT			200,000	130,430	139,382	-	-	3,000	3,000	-	-
Florence County Transportation Commission	SCDOT			43,382	-	(24,329)	(21,674)	2,655	2,655	-	-	2,655
Water & Sewer Infrastructure	Coordinating Council for Economic Development	WTS07210211		80,000	19,781	(40)	-	44,040	44,040	-	-	44,040
Lake City	State Library			750,000	-	(2,868)	-	2,868	2,804	-	64	2,868

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED JUNE 30, 2009

Program/ Grant	Grant Agency	Grant Number	Federal CFDA Number	Total Grant/ Loan Amount	Program/Grant Revenue			Program/Grant Expenditures											
					Cash Receipts	Matching and Program Receipts	Less: Beginning (Deferred) Receivable	Add: Ending (Deferred) Receivable	Revenue	Cash Disbursements	Less: Beginning Accrual	Add: Ending Accrual	Expenditures						
Library																			
Library Computer Technology	Lottery			\$ 118,546	\$ -	\$ -	\$ (19,415)	\$ -	\$ 19,415	\$ 21,739	\$ 2,324	\$ -	\$ 19,415	\$ -	\$ 19,415				
Local Paving	SCDOT	37153		70,000	9,323	-	-	-	9,323	9,323	-	-	9,323	-	9,323				
Local Paving	SCDOT	38542		27,800	161	-	-	8,769	8,930	8,930	-	-	8,930	-	8,930				
Health Dept. Roof	SCDHEC			89,569	89,569	-	-	(89,331)	238	238	-	-	238	-	238				
PAC HUG	State Library			26,172	-	-	(731)	-	731	807	76	-	731	-	731				
Used Oil	SCDHEC	21W009		8,730	4,276	-	-	-	4,276	4,276	-	-	4,276	-	4,276				
Competitive Grants	SCB&CB	320		360,000	-	-	(205,850)	(178,350)	27,500	27,500	-	-	27,500	-	27,500				
Johnsonville Library	State Library			550,000	-	1,470,578	(449,496)	(1,810,422)	109,652	108,187	-	1,465	109,652	-	109,652				
Olanta Library	State Library			250,000	-	868,322	(399,138)	(698,661)	568,799	434,912	60	133,947	568,799	60	568,799				
Lynches River Interpretive Center	SCPRT	45-01073		250,000	-	2,300	(173,441)	(134,303)	41,438	44,131	3,687	994	41,438	3,687	41,438				
CDV DUI 2008				72,723	-	(326)	(326)	-	-	2,762	2,762	-	-	-	-				
800 Radio System	SCEMD			1,230	1,230	-	1,230	-	-	-	-	-	-	-	-				
First Responders	SCB&CB			157,142	-	214,913	(2,900)	(216,798)	1,015	206	-	809	1,015	-	1,015				
CDV DUI 2009				72,723	72,723	326	-	(2,404)	70,645	67,527	-	3,118	70,645	-	70,645				
800 Radio System	SCEMD			1,047	-	-	-	1,108	1,108	1,108	-	-	1,108	-	1,108				
Sheriff Equipment	SCB&CB			82,000	82,000	-	-	-	82,000	82,000	-	-	82,000	-	82,000				
Lake City Hospital	SCB&CB			20,000	20,000	-	-	(13,227)	6,773	6,773	-	-	6,773	-	6,773				
Monster.com	Commerce	S1811, CL9025		1,750,000	774,713	80,000	-	(79,080)	775,633	774,713	-	920	775,633	-	775,633				
Heinz, Inc.	Commerce	S1797, CL7019		3,500,000	18,494	-	-	(18,494)	-	-	-	-	-	-	-				

FLORENCE COUNTY, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED JUNE 30, 2009

Program/ Grant	Grant Agency	Grant Number	Federal CFDA Number	Total Grant/ Loan Amount	Program/Grant Revenue				Program/Grant Expenditures			
					Cash Receipts	Matching and Program Receipts	Less: Beginning (Deferred) Receivable	Add: Ending (Deferred) Receivable	Revenue	Cash Disbursements	Less: Beginning Accrual	Add: Ending Accrual
EMS GIA	SCDHEC			\$ 26,926	\$ 5,435	\$ -	\$ -	\$ 32,361	\$ 32,361	\$ -	\$ -	\$ 32,361
Total State Assistance				1,786,510	6,209,490	(1,210,587)	(3,203,445)	6,003,142	5,779,687	15,899	239,354	6,003,142
Total Federal and State Assistance				\$ 1,986,148	\$ 6,357,097	\$ (1,159,449)	\$ (3,141,065)	\$ 6,361,629	\$ 6,129,769	\$ 23,285	\$ 255,145	\$ 6,361,629

