



A COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
RICHLAND COUNTY, SOUTH CAROLINA

RICHLAND COUNTY SOUTH CAROLINA



**A COMPREHENSIVE ANNUAL
FINANCIAL REPORT FOR THE
FISCAL YEAR ENDED
JUNE 30, 2012**

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF
RICHLAND COUNTY, SOUTH CAROLINA

FOR THE
FISCAL YEAR ENDED
JUNE 30, 2012

PREPARED BY:
The Finance Department

RICHLAND COUNTY, SOUTH CAROLINA
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2012

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INTRODUCTORY SECTION



Richland County Finance Department

Daniel Driggers
DIRECTOR

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Columbia, South Carolina 29202
Telephone: 803-576-2100
Facsimile: 803-576-2138
TDD 803-748-4999

December 17, 2012

To the County Council and the Citizens of Richland County:

We are pleased to present this Comprehensive Annual Financial Report (CAFR) for Richland County, South Carolina (the County). This report, for the fiscal year ended June 30, 2012, contains the financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the County.

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

Elliot Davis, LLC has issued an unqualified ("clean") opinion on Richland County's financial statements for the year ended June 30, 2012. The independent auditor's report can be found at the front of the financial section of this report.

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

Profile of Richland County

The County operates under the Council-Administrator form of government in accordance with the "Home Rule Act". This Act and its amendments define the basic structure of county government, its authority to act, and its obligations to the citizens. Under the Council-Administrator form of government, an eleven member elected County Council must employ an administrator who is responsible for the administration of all the departments of county government, which the County Council has the authority to control.

County Council consists of eleven members who are elected in the November general elections from single member districts for four-year terms beginning on January 1 of the following year.

Richland County is situated in the center of South Carolina and covers a total area of 770+ square miles. The County surrounds the state capitol and the City of Columbia. Established in 1785, the County has grown to become home to over 389,000 residents, which represent growth of over 18% over the last ten years. The

County employs approximately 2,179 people between full-time and part-time staff and currently operates from a 146.9 million dollar budget.

Richland County provides a full range of services including the following:

- Public Safety – Countywide law enforcement (Sheriff's office) and detention center
- Emergency Medical Services (EMS)
- Indigent health care and social services
- Water and sewer services
- Waste disposal and recycling services
- General aviation airport
- Planning and zoning administration
- Street and drainage maintenance and construction
- Criminal, civil, probate and family court administration
- Property assessments, tax billing, collection and dispersal to appropriate entities

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

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

Economic Condition of Richland County

Local Economy: Richland County continues to be an area of growth, due in part to the presence of the seats of State and County government, the University of South Carolina as well as Fort Jackson (Nation's largest and most active initial entry training center for the US Army). On average Fort Jackson instructs over 44,000 soldiers in basic and advanced training each year, with an additional 10,000 attending courses at the Soldier Support Institute, Chaplain Center and Drill Sergeant School. Fort Jackson currently employs over 3,500 civilians, and provides services to roughly 46,000 military retirees and families. The Richland County/City of Columbia area has continually been highlighted in the pages of national publications, including:

- 17th Best Business Climate by *Forbes Magazine*
- 2nd America Most Livable Communities (Mid-Sized Cities) by *Partners for Livable Communities.org*
- 12th on America's Best Bang-For-the-Buck locations by *Forbes Magazine*
- 35th Fastest Recovering MSA by *Forbes Magazine*
- 56th Best-Performing MSA as ranked by *Milliken Institute/Greenstreet Real Estate Partners*
- Ranked among 20 strongest MSA based on overall economic performance on *Brookings Institution's Metro Monitor*
- 8th Most-Livable Bargain Markets by *MSN Real Estate's*

The County is located halfway between New York and Miami and within direct access to the Port of Charleston, which puts it in the center of the growing Southeastern market and has led to an increase in service and industrial firms locating to the County. The County has not been immune to the decline in the economy that has been seen across the country. This can be seen in the June 30, 2012 unemployment rate for the County that was 9.8%, as compared to South Carolina unemployment rate of 9.4% and the US unemployment rate of 8.2%. The County unemployment rate has decreased slightly from June 30, 2011, which was 10.6%. As of June 30, 2012 the breakdown of the County workforce is as follows: 12% in government, 25% in education and health, 15% in wholesale and retail trade, 13% in services, 5% in manufacturing, 18% in finance, insurance and real estate, 3% in construction and 10% in transportation and utilities. The largest changes in workforce breakdown were declines in education, health and construction, which were offset by increases in transportation and utilities, manufacturing and services. The largest non-governmental employers have primarily remained unchanged from previous years, including the following organizations:

- South Carolina Electric and Gas Company
- Blue Cross Blue Shield
- Colonial Life and Accident
- Continental American Insurance (AFLAC)
- Bose Corporation
- Siebels Bruce Group
- United Parcel Service
- Scana Corporation
- Sisters of Charity Providence Hospitals
- Computer Sciences Corporation
- Westinghouse
- AT & T

Long-term Financial Planning

In order to plan for future growth and sound fiscal management of County resources, as well as maintaining the highest possible quality of life for the residents of the County, the County has adopted financial policies related to long range planning and capital management. Highlights of these policies include:

- Capital projects will be reviewed and prioritized by cross-departmental team.
- Maintain use of pay-as-you go funding for projects less than \$100,000, which should also account for 25% of all capital projects.
- Dedicate 0.2% of road maintenance fees for addressing transportation improvement projects.
- Working capital will be funded based on multi-year financial plan to provide adequate cash for water and sewer capital improvements as well as maintaining a 2% reserve of all tangible systems assets to ensure the availability of infrastructure replacement.

Relevant Financial Policies

Cash which was temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury and repurchase agreements. The maturity of these investments ranges from 30 days to three years. Interest income includes appreciation in the fair value of investments. Increases in the fair value occur during the year, but do not produce realizable gains.

The County's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. All collateral on deposits was held either by the County, its agent, or a financial institution's trust department in the County's name. All investments, subject to risk classification, held by the County at June 30, 2012, are classified in the categories of credit risk as defined by the Governmental Accounting Standards Board.

Major Initiatives

The County Council has adopted a strategic plan to guide council priorities over the next five years, as of July 1, 2012. This plan includes the following five areas:

1. Managing growth
2. Improving transportation infrastructure
3. Enhancing public safety
4. Promoting economic opportunities
5. Engaging the community

Key outcomes from these five priorities including the following:

- Expanding the availability of water and sewer infrastructure to the Lower Richland community.
- Increase the amount of land set aside for conservation purposes.
- Development of a plan to pave majority of dirt roads as well as a resurfacing program to ensure the adequacy of all county maintained roads.
- Plan for location and construction/renovation of public safety buildings, including replacement of existing buildings.
- Assist in the development of "green" and knowledge-based companies, including those developing fuel-cell technologies.

Awards and Acknowledgements

The Government Finance Officers Association awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011.

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

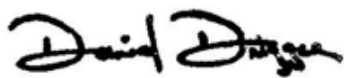
A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The County also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget dated July 1, 2012 for the twenty-first consecutive year. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

This report is a product of the dedication of the Finance Department and the Treasurer's Department of Richland County. The Treasurer and each member of these departments have our sincere appreciation for the contributions made in the preparation of this report.

We would also like to express our appreciation and thanks to the firm of Elliot Davis, LLC, who helped us with their comments and advice.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Driggers". The signature is stylized with a large, looped "D" and a cursive "Driggers".

Daniel Driggers
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Richland County
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

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.



Christopher P. Morrell

President

Jeffrey R. Emer

Executive Director

LEGEND (all receive County Funding)

Elected By Citizens

Appointed by County Administrator

Major Departmental divisions

Appointed by County Council

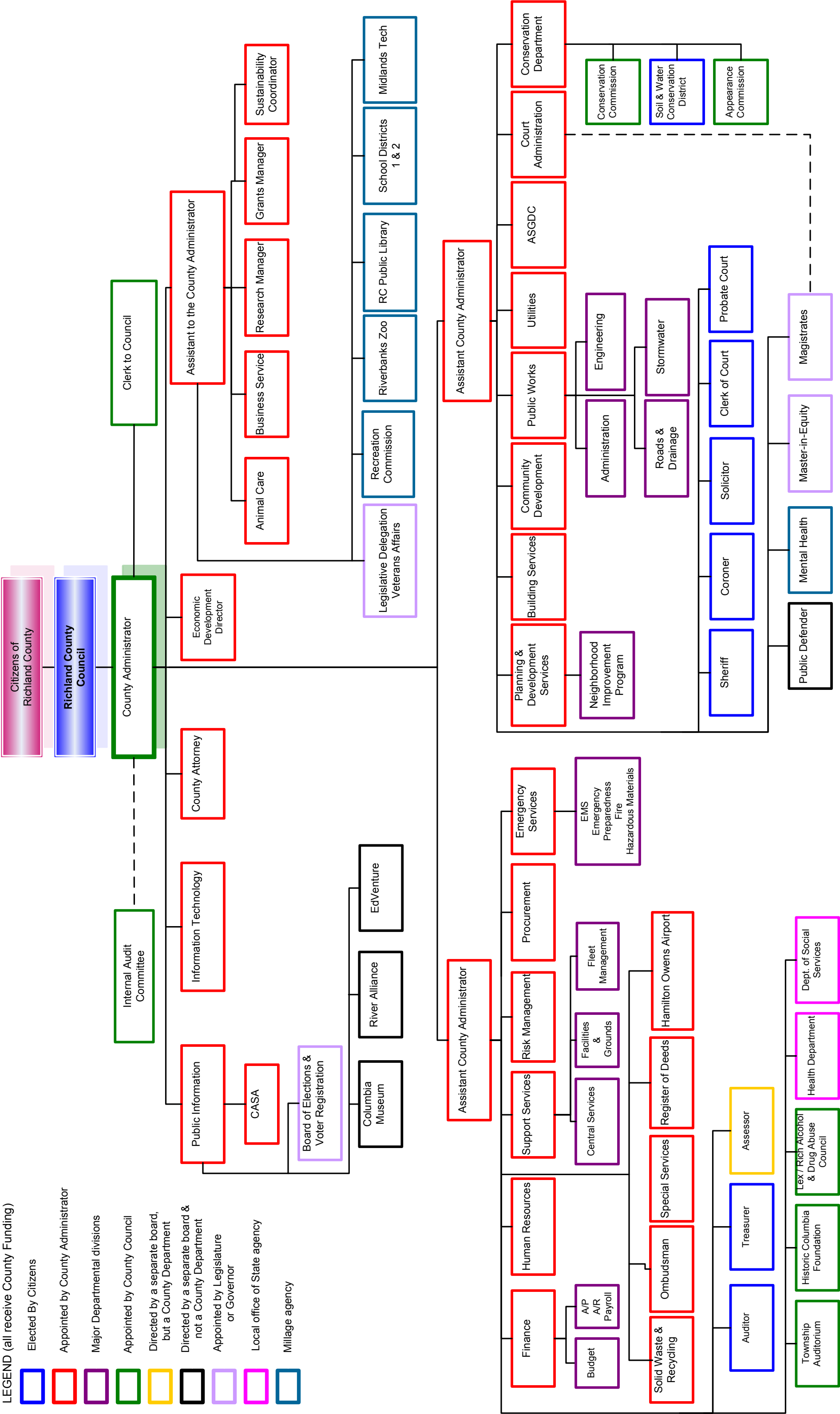
Directed by a separate board, but a County Department

Directed by a separate board & not a County Department

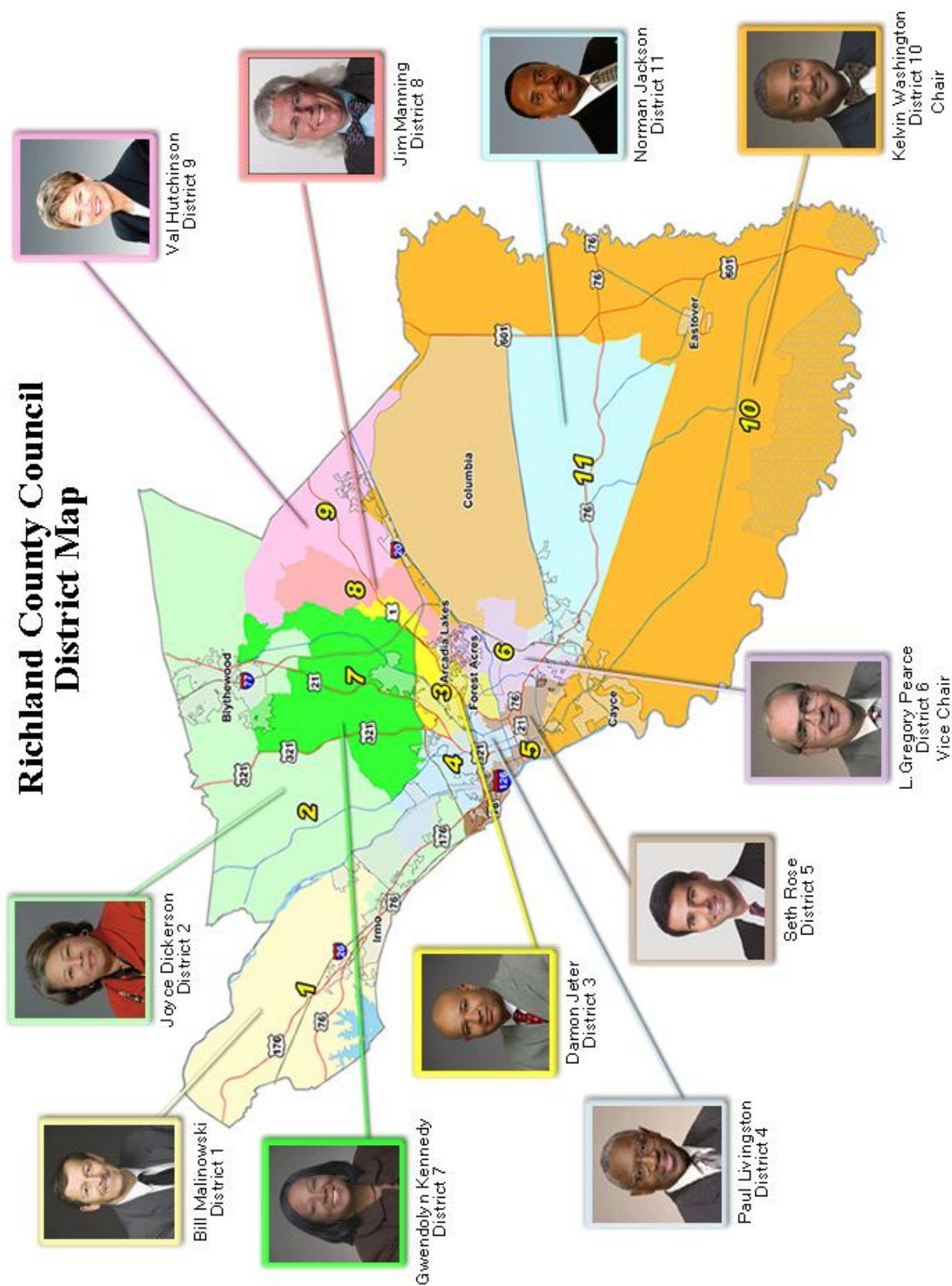
Appointed by Legislature or Governor

Local office of State agency

Millage agency



Richland County Council District Map





Richland County, South Carolina

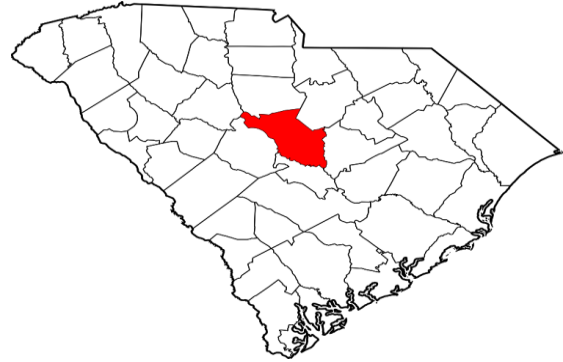
Comprehensive Annual Financial Report

For Fiscal Year Ending June 30, 2012

Richland County Council

Kelvin Washington - Council Chair
L. Gregory Pearce, Jr. - Vice Chair

Joyce Dickerson
Val Hutchinson
Norman Jackson
Gwendolyn Kennedy
Bill Malinowski
Jim Manning
Seth Rose
Paul Livingston
Damon Jeter



Appointed Officials

Milton Pope
County Administrator

Tony McDonald
Assistant County Administrator

Sparty Hammett
Assistant County Administrator

Michelle Onley
Interim Clerk of Council

Elected Officials

Paul Brawley
Auditor

Jeanette McBride
Clerk of Court

Gary M. Watts
Coroner

Amy McCulloch
Probate Judge

Leon Lott
Sheriff

Daniel Johnson
Solicitor, Fifth Circuit

David Adams
Treasurer

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

Issued By:
Finance Department

For questions concerning Richland County's CAFR, please
contact:

Richland County Finance Office
2020 Hampton Street, PO Box 192
Columbia, SC 29202
Telephone: (803)576-2100 Facsimile: (803) 576-2138

Website: www.rcgov.us

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Richland County, South Carolina (the County) as of and for the year ended June 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Richland County Public Library System, the Columbia Township Auditorium, and the Richland County Recreation Commission, which represent 100% of the assets, net assets and revenues of the discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based on the reports of other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *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. The financial statements of the Columbia Township Auditorium and the Richland County Recreation Commission were not audited in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 17, 2012, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, information for governments that use the modified approach for infrastructure assets and schedule of funding progress for the Other Post Employment Benefit Plan, as listed in the Table of Contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The schedule of expenditures by department, combining nonmajor fund financial statements, budgetary comparison fund schedules, combining component unit statements and schedule of fines and assessments as listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as previously described and the reports of other auditors, the schedule of expenditures by department, combining nonmajor fund financial statements, budgetary comparison fund schedules, combining component unit statements and schedule of fines and assessments is fairly stated in all material respects in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section and statistical tables, as listed in the table of contents, are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Elliott Davis, LLC

Columbia, South Carolina
December 17, 2012

RICHLAND COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

This discussion and analysis of Richland County's financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2012. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter, notes to the basic financial statements, financial statements, statistical section and single audit section to enhance their understanding of the County's financial performance. All amounts are expressed in thousands of dollars, unless otherwise indicated.

Financial Highlights

Key financial highlights for fiscal year 2012 are as follows:

- The assets of Richland County exceeded its liabilities at the close of the current fiscal year by \$635 million. The net assets in the governmental activities increased .3 percent from \$579 million in 2011 to \$581 million in 2012. The net assets in the business-type activities increased 4.1 percent from \$52 million in 2011 to \$55 million in 2012.
- As of the close of the current fiscal year, Richland County's governmental funds reported combined ending fund balances of \$126 million as compared to \$138 million for fiscal year 2011 resulting in a decrease of \$12 million. Less than 2 percent of the total fund balance, or \$2.1 million, is considered non-spendable in nature while 73 percent or \$92 million is resources restricted, committed, or assigned through the County either by legislation, local ordinance, or assignment. The remaining \$32 million or 25 percent is *available for spending* at the discretion of the County (*unassigned fund balance*). At June 30, 2012, the County continues to be in compliance with the current financial policies on the maintenance level of available fund balance.
- At the end of the current fiscal year, Richland County continues to be compliant with additional financial policies by maintaining an amount equal to \$14.3 million committed for post-employment benefits in County internal service fund.
- In November 2011, Richland County issued new debt for \$19.3 million to refund the Broad River General Obligation Bonds, Series 2003D&E of \$14.9 million and \$3.3 million, respectively. The County recognized a savings of \$894 thousand in the cash required to service the old debt. This resulted in a \$330 thousand economic gain.
- In December 2011, Richland County issued new debt for \$10.4 million. This debt was issued to refund the General Obligation Bonds, Series 2001A&C of \$4.4 million each. This bond also included the funding for the sheriff replacement vehicles. The County recognized a savings of \$601 thousand in the cash required to service the old debt. This resulted in a \$564 thousand economic gain.
- Richland County maintained its AA plus bond rating for the most recent issue.

Overview of the Financial Statements

This discussion and analysis serves as an introduction to Richland County's basic financial statements. The County's basic financial statements consist of three components – *government-wide financial statements*, *fund financial statements* and *notes to the financial statements*. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of Richland County.

Government-Wide Financial Statements

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

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

The *statement of net assets* presents information on all of Richland County's assets and liabilities, with the difference between the two reported as net assets. Over time increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

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

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. Richland 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 Richland 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 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 Richland County's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of Richland County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate the comparison between *governmental funds* and *governmental activities*.

Richland County has the following two major governmental funds: General Fund and Fire Service Fund. Information for these funds is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance. Information for the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in this report.

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

Proprietary Funds. Richland County maintains two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. Richland County uses enterprise funds to account for solid waste, water and sewer, parking garage and airport operations. *Internal Service Funds* are an accounting mechanism used to accumulate and allocate costs internally among the County's various functions. Richland County used an internal service fund to account for its fleet maintenance. Because this service predominantly benefits governmental rather than business-type functions, it has been included within *governmental activities* in the government-side financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste, Water and Sewer, and other proprietary funds combined into a single aggregated presentation. In addition, the internal service fund is presented in the

proprietary fund financial statements as a separate column. Individual fund data for the Airport Operations and Parking Garage is provided in the form of combining schedules elsewhere in 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 reported in the government-wide financial statements because the resources are not available to support the County's operations. Richland County has one fiduciary fund, an agency fund used to account for tax revenues.

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.

Other Information. Also included is required *supplementary information*, this includes both the budgetary comparison schedules previously mentioned, information on the County's method of accounting for infrastructure assets and other post-employment benefits. Additional trend information about the County, which may be of interest to the reader, is found under the statistical section and information about federal grants can be found in the Single Audit Section.

Government-Wide Financial Analysis

Net assets. As mentioned earlier, changes in the County's net assets can be a useful indicator of the County's financial position. The County's combined net assets increased between fiscal years 2011 and 2012 by \$4.0 million or .6 percent. Net assets for Governmental Activities increased \$1.8 million or .3 percent while net assets for Business-Type Activities increased by \$2.1 million or 4.1 percent for a combined net increase of .6 percent.

The largest portion of the County's net assets is its investment in capital assets. These capital assets include land, buildings, machinery, and equipment and comprise 83 percent of the County's total net assets, less any related debt used to acquire those assets that is still outstanding. Resources used to repay this debt must come from other sources since the capital assets cannot be used to liquidate the debt. These capital assets are used to provide citizens with needed services. Of the \$635 million in net assets, \$19 million are restricted. This comprises 3.0 percent of the total net assets, leaving \$90 million or 14.0 percent available to meet other obligations of the County's operations.

Richland County's Net Assets June 30, 2012 (in thousands of dollars)

	Governmental activities		Business-type activities		Total County	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$171,492	\$166,653	\$ 32,023	\$31,087	\$203,515	\$197,740
Capital assets	524,146	531,972	76,890	76,350	601,036	608,322
Total assets	695,638	698,625	108,913	107,437	804,551	806,062
Long-term debt outstanding	88,742	\$94,441	39,798	\$39,987	128,540	134,428
Other liabilities	25,938	25,069	14,615	15,086	40,553	40,155
Total liabilities	114,680	119,510	54,413	55,073	169,093	174,583
Net assets:						
Invested in capital assets, net of related debt	482,121	479,236	44,033	45,632	526,154	524,868
Restricted	19,067	34,843	-	-	19,067	34,843
Unrestricted	79,770	65,036	10,467	6,732	90,237	71,768
Total net assets	\$580,958	\$579,115	\$54,500	\$52,364	\$635,458	\$631,479

At the end of the current fiscal year, Richland County reports positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

Richland County's Changes in Net Assets
June 30, 2012
(in thousands of dollars)

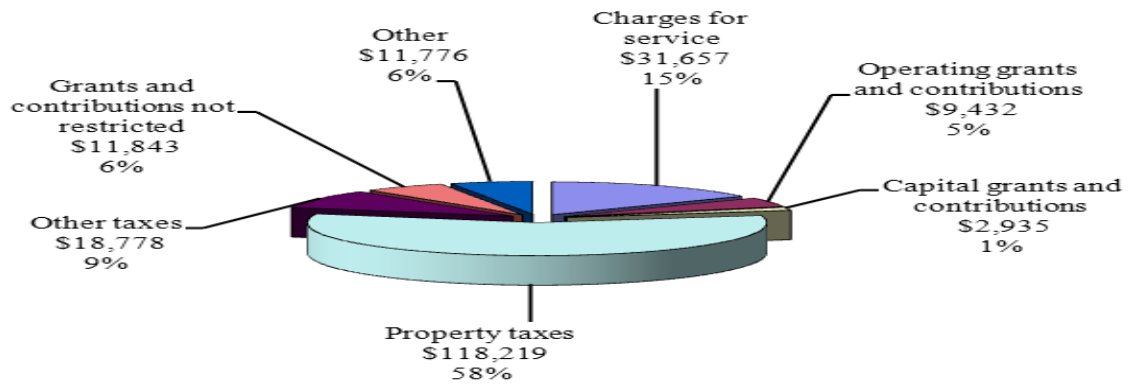
	<u>Governmental activities</u>		<u>Business-type activities</u>		<u>Total County</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
REVENUES:						
Program Revenues:						
Charges for service	\$ 31,657	\$ 34,051	\$ 29,604	\$ 28,454	\$ 61,261	\$ 62,505
Operating grants and contributions	9,432	8,982	147	-	9,579	8,982
Capital grants and contributions	2,935	2,537	2,928	2,297	5,863	4,834
General Revenues:						
Property taxes	118,219	117,904	4,466	4,277	122,685	122,181
Other taxes	18,778	15,519	132	120	18,910	15,639
Grants and contributions not restricted	11,843	12,922	-	149	11,843	13,071
Gain on sale of capital assets	-	110	-	47	-	157
Other	11,776	11,281	16	18	11,792	11,299
Total revenues	<u>204,640</u>	<u>203,306</u>	<u>37,293</u>	<u>35,362</u>	<u>241,933</u>	<u>238,668</u>
EXPENSES:						
General government	76,756	71,902	-	-	76,756	71,902
Public safety	102,572	102,649	-	-	102,572	102,649
Public works	16,476	17,022	-	-	16,476	17,022
Health and social services	3,624	3,564	-	-	3,624	3,564
Economic development	1,208	1,124	-	-	1,208	1,124
Solid waste	-	-	26,601	23,993	26,601	23,993
Water and sewer	-	-	7,408	6,935	7,408	6,935
Parking	-	-	262	233	262	233
Airport operations	-	-	1,053	1,015	1,053	1,015
Interest and fiscal charges	1,994	2,440	-	-	1,994	2,440
Total expenses	<u>202,630</u>	<u>198,701</u>	<u>35,324</u>	<u>32,176</u>	<u>237,954</u>	<u>230,877</u>
Increase in net assets before transfers	2,010	4,605	1,969	3,186	3,979	7,791
Transfers	(167)	(1,766)	167	1,766	-	-
Increase in net assets	1,843	2,839	2,136	4,952	3,979	7,791
NET ASSETS, JULY 1	<u>579,115</u>	<u>576,276</u>	<u>52,364</u>	<u>47,412</u>	<u>631,479</u>	<u>623,688</u>
NET ASSETS, JUNE 30	<u>\$580,958</u>	<u>\$579,115</u>	<u>\$ 54,500</u>	<u>\$ 52,364</u>	<u>\$635,458</u>	<u>\$631,479</u>

Governmental Activities

Revenues from Governmental activities increased \$1.3 million or .7 percent from 2011. This increase was driven by several factors including:

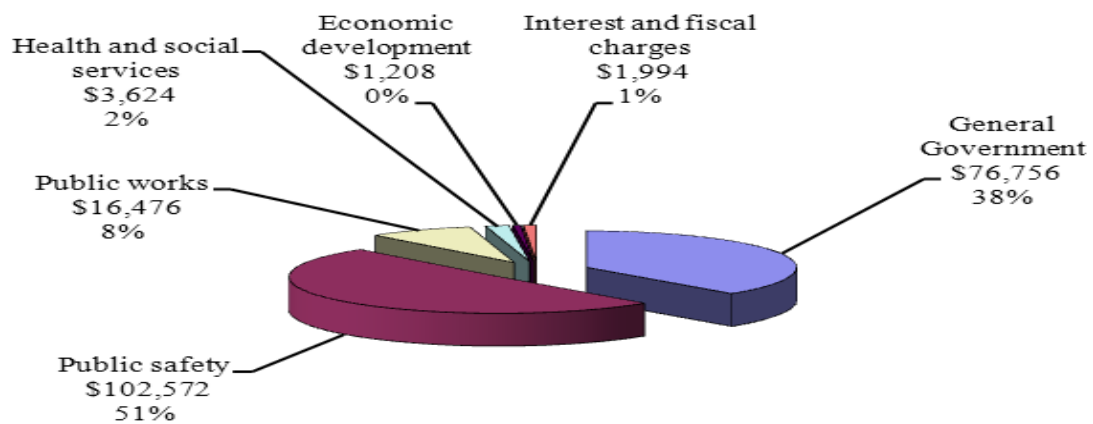
- \$2.7 million increase in hospitality taxes is related to County Council reinstating the 2% hospitality rate from the temporary reduction of 1% since FY08.
- \$983 thousand decrease in EMSMC and Low Country revenue due to lower collections for FY12.
- \$231 thousand decrease in intergovernmental revenue due to the State decrease in local government funding.

**Governmental Activities- Revenue by Source
(thousands of dollars)**



Total cost of all governmental programs increased \$3.9 million or 2.0 percent from 2011. Expenditure increases were seen in our general government, health and social services and economic development functions; however these increases were partially offset by decreases in public safety and public works functions.

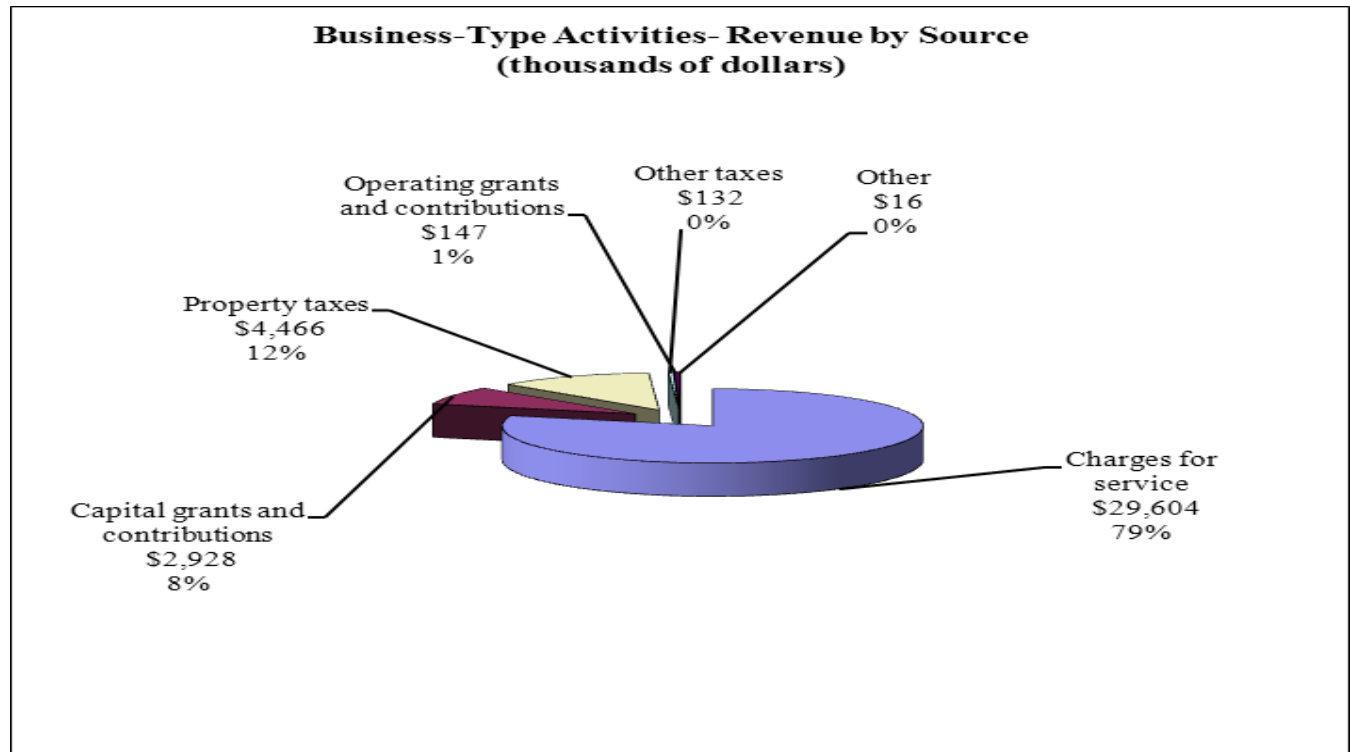
**Governmental Activities Expense by Program
(thousands of dollars)**



Business-Type Activities

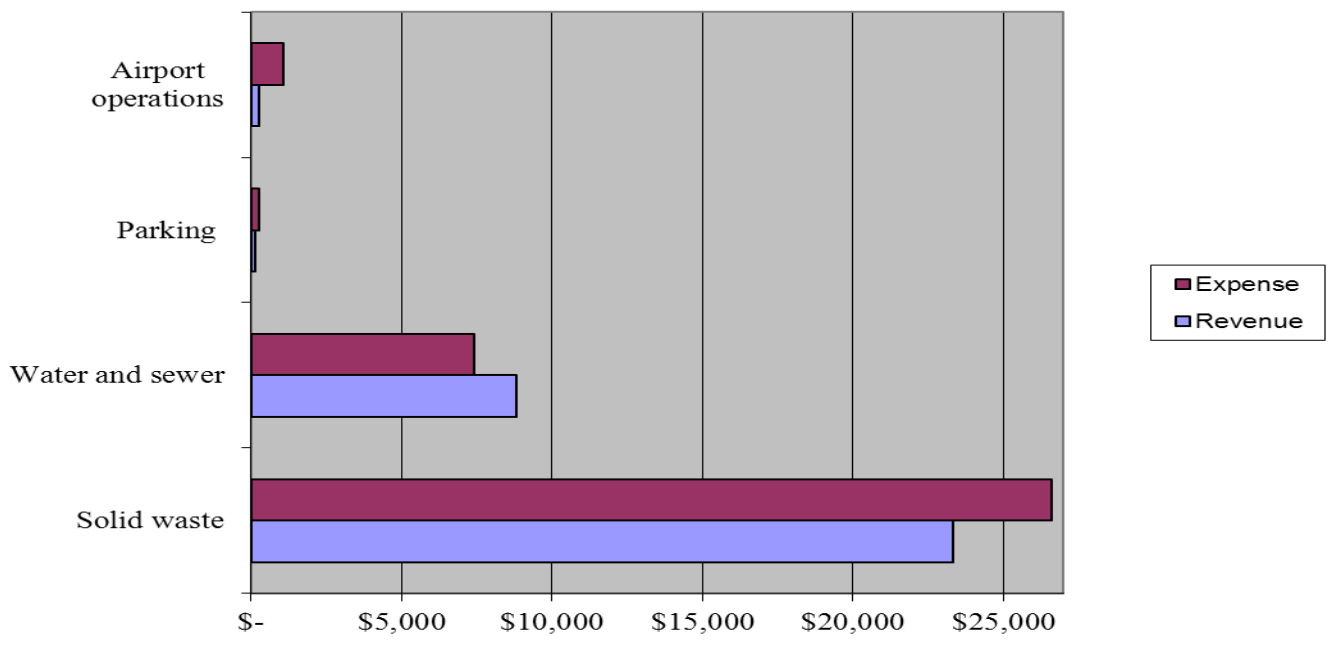
Revenues from business-type activities increased \$1.9 million or 5.5 percent from 2011. This change was driven by the following factors:

- \$1.2 million increase in user fees, primarily seen in the Utility operations. This increase was primarily based on the increase in user purchases of Roll Carts and Sewer Taps.
- A net increase of \$631 thousand in capital grants and contributions from 2011.



The current year expenses for business activity increased by \$3.1 million or 9.8 percent from 2011. Solid waste ended with a \$2.6 million increase or 10.9 percent while the Utility system for Water and Sewer operations reflect a 6.8 percent increase or \$473 thousand. Both funds are seeing a slight increase in annualized expenses related to capital expansion activities throughout the county. Because of prudent fiscal management in previous years, both the Parking and Airport Fund has net assets available to address the on-going capital facility renovation needs. Therefore the County appropriated the use of net assets during fiscal year 2012. The Parking expenses increased \$29 thousand or 12.4 percent and the Airport increased \$38 thousand or 3.7 percent. Both of these operations utilized the funds to address previously deferred capital expenditures using existing net assets.

Business Type Activities- Program Revenue and Expense (thousands of dollars)



Financial Analysis of Richland County's Governmental Funds

As the County completed the year, its governmental funds reported a combined fund balance of \$126 million; \$11.4 million lower than 2011. The fund balance in the General Fund decreased \$15.8 million which was driven by transferring \$14.3 million of OPEB funds to Internal Service Fund. The fund balance for the Fire Fund increased \$31 thousand or .4 percent due to a slight improvement in revenue of 3.0 percent or approximately \$600 thousand, and an increase in expenditures of 3.7 percent or \$701 thousand created through increase of appropriations to the City of Columbia for fire service.

Total assets decreased in governmental funds from \$166 million in 2011 to \$157 million in 2011. The decrease in assets was primarily due to a decrease in cash from the transfer of fund balance of OPEB funds. This was a transfer of \$14.3 million from General Fund to Internal Service Fund. A small increase in assets was primarily due to an increase in accounts receivable for property. In response to the increased property tax accounts receivable, the County Treasurer continues to be one of only a very few counties within South Carolina that allow homeowners to make installment payments on current and delinquent property taxes and reduce burdens on struggling homeowners.

Revenues in the governmental funds remained constant at \$199 million for 2012 while expenditures increased .6 percent from \$198 million to \$199 million in 2012.

General Fund Budgetary Highlights

General Fund Budgetary Highlights

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

- Amendments and supplemental appropriations approved shortly after the beginning of the year to more accurately reflect the estimated amounts in the budget adopted in June 2012.
- Increases in appropriations to prevent budget overruns.

General Fund expenditures were approximately \$11 million below final budget amounts, primarily the result of strong fiscal management of expenditure control that has continued to occur in response to the economic slowdown that has led to reduced business-related revenues as well as a reduction in nonessential capital project expenditures.

Capital Assets and Debt Administration

Capital Assets

At the end of 2012, the County had invested \$601 million in a broad range of capital assets. This amount represents a net decrease (including additions and deductions) of \$7 million, or 1.2 percent, over last year.

Detailed information representing the County's capital assets is located in Note 7 of the Financial Section of the Comprehensive Annual Financial Report.

The County reported decreasing \$4.4 million to construction in progress, due the completion of a capital project to expansion existing water lines in the Southeastern part of the county. This project included completion of water lines, renovation of the treatment plant, and early stages of capital sewer line expansion in the area. Completion of these projects allow for the County to have the capacity necessary for the projected growth in the service area. The County also reported an increase of \$5.8 million to Buildings and Improvements related to completion of these projects.

In lieu of annual depreciation, the County has elected to use the "modified approach" for its infrastructure assets and implementing a new pavement management database. This system provides the County with a way of assessing the status of the road infrastructure and has led to an adjustment in the policy on the maintenance of roads. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in fair or better condition (70-100), fair condition (50-69), and substandard condition (less than 50). It is the County's policy to maintain roads at a condition of fair or better. Condition assessments are determined every year. The County's roads have an estimated useful life, without repairs or resurfacing, of 30 years. In order to preserve the County's existing roads, the County's goal is to repair and resurface 1.0 percent of the total paved road mileage annually. As of June 30, 2012, 74.6 percent of county-maintained roads were in a fair or better condition. This represents a decrease of roughly 7.2 percent from 2011. This decrease is due in part to the rising cost of materials and the County completing several sidewalk projects. In an effort to improve and maintain road conditions, County Council committed as part of its strategic plan to develop a maintenance plan of county roads. Subsequent to June 30, 2012, Richland County passed a Transportation Penny sales tax that will be used to fund major road projects.

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

	Governmental activities		Business-type activities		Total County	
	2012	2011	2012	2011	2012	2011
Land	\$25,542	\$24,542	\$5,870	\$5,870	\$31,412	\$30,412
Building & improvements	108,673	117,000	68,797	63,040	177,470	180,040
Furniture, fixtures & equipment	8,084	10,487	2,135	1,729	10,219	12,216
Vehicles	7,879	8,022	-	-	7,879	8,022
Infrastructure	367,414	366,583	-	-	367,414	366,583
Construction in progress	6,554	5,338	88	5,711	6,642	11,049
Total	<u>\$524,146</u>	<u>\$531,972</u>	<u>\$76,890</u>	<u>\$76,350</u>	<u>\$601,036</u>	<u>\$608,322</u>

Long-term Debt

At the end of the current fiscal year, Richland County had total bonded debt and special assessment debt outstanding of \$92 million. Of this amount, only \$71 million comprises of debt backed by the full faith and credit of the government and \$21 million represents bonds secured solely by the 1 percent hospitality tax fee pledged to repay the bonds.

In addition to the bonded debt, Richland County has four other long term obligations. The first obligation is an agreement to lease certain pieces of network equipment starting in 2007 for a period of five years. The second obligation is a conservation easement that was signed in 2006 for a period of 10 years. The third is an agreement with the South Carolina Department of Transportation in 1978 for the County's share of the Columbia area Thoroughfare plan right-of-way acquisition program. The fourth is a loan with the US Department of Agriculture that was issued in 2012 for a period of 40 years.

The County did issue two new bonds in 2012. General obligation bonds 2011B in the amount of \$10.4 million were issued for the refunding of the 2001 series. Enterprise debt 2011A in the amount of \$19.3 million was issued to provide refunding for all of Series 2003E and majority of 2003 D.

The state limits the amount of general obligation debt the County can issue to 8 percent of the assessed value of all taxable property within the County's legal limits. The 8 percent limit currently equals \$120 million. The County's legal debt margin is \$85.6 million with \$34.1 million of applicable outstanding debt.

Detailed information regarding the County's long term debt is located in Note 8 of the financial section of the Comprehensive Annual Financial Report.

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

	Governmental activities		Business-type activities		Total County	
	2012	2011	2012	2011	2012	2011
General obligation bonds	\$36,619	\$47,680	\$34,179	\$34,774	\$70,798	\$82,454
Special assessment debt	21,490	22,485	-	-	21,490	22,485
Other long-term liabilities	180	321	2,018	-	2,198	321
Total liabilities	\$58,289	\$70,486	\$36,197	\$34,774	\$94,486	\$105,260

Economic Factors

The 9.8 percent unemployment rate for Richland County remains just above the state level of 9.4 percent, and slightly higher than the national level of 8.2 percent. Richland County as a whole has not been impervious to national and local recessionary pressures and experienced some of its own declining market conditions with real estate foreclosures and employment layoffs. Richland County has taken steps to mitigate adverse effects of the downward trend in the economy by limiting or freezing nonessential expenditures. Despite the current economic conditions, Richland County is committed to maintaining a strong fund balance while meeting the needs of its residents.

Budget Highlights for the Fiscal Year Ending June 30, 2013

- Total appropriated expenditures for 2013 (excluding capital projects) are \$697 million or a 3.8 percent increase from 2012 total appropriated expenditures.
- General Fund appropriated expenditures for 2013 are \$146.9 million or a 5.5 percent increase from 2012 appropriated expenditures. This is based on a tax increase to the millage cap and includes a \$6.7 million use of fund balance.
- Special Revenue Funds appropriated expenditures for 2013 are \$53.9 million or a 2.9 percent increase from 2012 appropriated expenditures. This is based on a no tax increase budget with the exception of the consolidated Fire Fund which increased to the millage cap. Two new positions were funded.
- Enterprise Funds appropriated expenditures for 2013 are \$35.7 million or a 2.7 percent increase from 2012 appropriated expenditures. This is based on no fee or tax increase and does not incorporate any new positions.

Other Matters

In 2008, Richland County implemented Governmental Accounting Standard Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement requires governments to account for and report their costs and obligations related to post-employment healthcare and other non-pension benefits. The unfunded accrued liability for these benefits for general government employees is \$133 million. These benefits are currently funded on a pay-as-you-go basis and, as a result, the government recognized net obligations totaling \$25.3 million in the government-wide statements of net assets and activities. Additional information can be found in Note 12 of this report.

Request for Information

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

BASIC FINANCIAL STATEMENTS

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
JUNE 30, 2012

Exhibit 1

(amounts shown in thousands)

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Cash and cash equivalents	\$ 606	\$ -	\$ 606	\$ 7,909
Equity in pooled cash	128,201	25,978	154,179	-
Funds held by others	201	-	201	-
Investments	500	-	500	13,172
Receivables:				
Taxes, net	6,296	270	6,566	1,112
Accounts	7	1,942	1,949	-
Other	6,055	-	6,055	608
Due from other governments	9,475	45	9,520	16,469
Due from other funds	444	(444)	-	-
Land held for resale	735	-	735	-
Restricted cash and cash equivalents	17,334	3,341	20,675	-
Inventories	1,511	303	1,814	75
Prepays and other assets	127	588	715	285
Capital assets:				
Land and rights of way	25,542	5,870	31,412	15,403
Buildings and improvements	244,669	90,580	335,249	56,421
Furniture, fixtures and equipment	37,165	8,604	45,769	6,609
Vehicles	35,764	-	35,764	180
Computer equipment	-	100	100	-
Construction in progress	6,554	88	6,642	11,567
Library materials	-	-	-	14,044
Works of art	-	-	-	140
Contractual and other services	-	-	-	57
Infrastructure	367,414	-	367,414	-
Less accumulated depreciation and amortization	(192,962)	(28,352)	(221,314)	(39,268)
Total capital assets, net of depreciation	524,146	76,890	601,036	65,153
Total assets	\$ 695,638	\$ 108,913	\$ 804,551	\$ 104,783
Liabilities				
Accounts payable	\$ 6,790	\$ 2,676	\$ 9,466	\$ 1,942
Retainage payable	222	240	462	-
Accrued salaries, wages and related costs	6,934	137	7,071	1,618
Accrued expenses	-	-	-	512
Due to other governments	3,357	-	3,357	-
Unearned revenue	3,219	11,112	14,331	271
Deposits	-	-	-	46
Other liabilities	4,819	-	4,819	37
Accrued interest payable	597	450	1,047	596
Long-term liabilities:				
Due within one year	18,574	1,053	19,627	1,425
Due in more than one year	45,712	37,902	83,614	34,421
Net other post employment benefit obligation	24,456	843	25,299	4,868
Total liabilities	114,680	54,413	169,093	45,736
Net Assets				
Invested in capital assets, net of related debt	482,121	43,793	525,914	42,518
Restricted net assets				
Restricted for Public Safety	8,032	-	8,032	-
Restricted for Capital Projects	297	-	297	-
Restricted for Debt Service Reserve	10,738	-	10,738	3,214
Unrestricted net assets	79,770	10,707	90,477	13,315
Total net assets	580,958	54,500	635,458	59,047

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

RICHLAND COUNTY, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

Exhibit 3

	General Fund	Fire Service Special Revenue Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 119,643	\$ -	\$ 486,638	\$ 606,281
Equity in pooled cash	57,964,151	6,969,523	48,767,951	113,701,625
Funds held by others	-	-	200,675	200,675
Investments	500,000	-	-	500,000
Receivables, net:				
Property taxes and other taxes	5,274,534	154,156	867,790	6,296,480
Other	2,834,606	-	2,687,394	5,522,000
Due from other governments	6,925,526	103,240	2,445,895	9,474,661
Due from other funds	863,181	-	-	863,181
Land held for resale	-	-	735,422	735,422
Restricted equity in pooled cash	761,756	-	16,572,494	17,334,250
Inventories	1,022,924	252,153	99,282	1,374,359
Total assets	<u>\$ 76,266,321</u>	<u>\$ 7,479,072</u>	<u>\$ 72,863,541</u>	<u>\$ 156,608,934</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 4,507,818	\$ 107,101	\$ 1,876,988	\$ 6,491,907
Retainage payable	-	-	221,846	221,846
Accrued salaries, wages and related costs	6,552,144	23,685	358,609	6,934,438
Due to other funds	-	-	419,181	419,181
Due to other governments	3,244,620	-	111,999	3,356,619
Unearned revenue	4,972,662	-	3,206,619	8,179,281
Other liabilities	4,795,876	22,645	439	4,818,960
Total liabilities	<u>24,073,120</u>	<u>153,431</u>	<u>6,195,681</u>	<u>30,422,232</u>
Fund Balances				
Nonspendable	1,022,924	252,153	834,704	2,109,781
Restricted	-	1,404,912	32,991,390	34,396,302
Committed	11,943,820	5,668,576	32,841,766	50,454,162
Assigned	7,557,863	-	-	7,557,863
Unassigned	31,668,594	-	-	31,668,594
Total fund balances	<u>52,193,201</u>	<u>7,325,641</u>	<u>66,667,860</u>	<u>126,186,702</u>
Total liabilities and fund balances	<u>\$ 76,266,321</u>	<u>\$ 7,479,072</u>	<u>\$ 72,863,541</u>	<u>\$ 156,608,934</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2012

Exhibit 4

(amounts shown in thousands)

Total fund balances - Governmental funds	\$ 126,187
Amounts reported for governmental activities in the statement of net assets are different because:	
Internal service funds are used by management to charge the cost of insurance and vehicle maintenance to other funds. The assets of the internal service fund are included in governmental activities in the statement of net assets.	14,345
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:	
Land	25,542
Buildings and improvements	244,669
Furniture, fixtures and equipment	37,165
Vehicles	35,764
Construction in progress	6,554
Infrastructure	367,414
Accumulated depreciation	(192,962)
Total capital assets	<u>524,146</u>
Unamortized bond issuance costs are not recognized in the funds	<u>127</u>
Some revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures. Those revenues consist of:	
Property taxes	4,959
Other revenues	533
Total deferred revenues	<u>5,492</u>
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:	
General obligation bonds payable	(36,799)
Special assessment/source debt	(21,490)
Capital leases payable	(22)
Compensated absences	(5,997)
Accrued interest	(597)
Net other post employment benefit obligation	(24,456)
Other general long term liabilities	(158)
Deferred amount on refunding	180
Total long-term liabilities	<u>(89,339)</u>
Net assets of governmental activities	<u>\$ 580,958</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the year ended June 30, 2012

Exhibit 5

	General Fund	Fire Service Special Revenue Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Property and other taxes	\$ 74,515,327	\$ 17,974,835	\$ 25,670,346	\$ 118,160,508
Fees-in-lieu of taxes	2,369,522	736,012	619,870	3,725,404
Intergovernmental	12,612,325	2,267,311	9,454,924	24,334,560
Licenses and permits	10,793,119	-	-	10,793,119
Charges for services	16,841,646	-	-	16,841,646
Fees and fines	2,262,079	-	9,452,362	11,714,441
Interest	326,610	122	87,975	414,707
Capital replacement and depreciation fund	4,667,329	-	-	4,667,329
Medical indigent care fund	1,705,542	-	-	1,705,542
Miscellaneous	5,219,979	-	1,618,731	6,838,710
Total revenues	<u>131,313,478</u>	<u>20,978,280</u>	<u>46,904,208</u>	<u>199,195,966</u>
Expenditures				
General government	50,341,873	-	10,244,163	60,586,036
Public safety	67,808,677	19,709,699	5,198,779	92,717,155
Public works	5,861,724	-	9,197,957	15,059,681
Health and social services	2,095,078	-	990,075	3,085,153
Economic development	-	-	996,437	996,437
Capital outlay	1,268,478	47,269	8,500,000	9,815,747
Debt service:				
Principal retirement	109,274	-	14,057,022	14,166,296
Interest and fiscal charges	7,461	-	2,501,335	2,508,796
Total expenditures	<u>127,492,565</u>	<u>19,756,968</u>	<u>51,685,768</u>	<u>198,935,301</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,820,913</u>	<u>1,221,312</u>	<u>(4,781,560)</u>	<u>260,665</u>
Other Financing Sources (Uses)				
General obligation bond proceeds	-	-	2,058,653	2,058,653
Refunding bond proceeds	-	-	8,381,347	8,381,347
Premium on refunding bond issued	-	-	752,084	752,084
Payment to refunded bond escrow agent	-	-	(8,995,093)	(8,995,093)
Proceeds from sale of capital assets	654,049	-	-	654,049
Transfers in	2,690,049	-	16,300,258	18,990,307
Transfers out	(23,011,261)	(1,189,951)	(9,301,087)	(33,502,299)
Total other financing sources (uses)	<u>(19,667,163)</u>	<u>(1,189,951)</u>	<u>9,196,162</u>	<u>(11,660,952)</u>
Net change in fund balance	(15,846,250) -	31,361	4,414,602	(11,400,287)
Fund balances, beginning of year	<u>68,039,451</u>	<u>7,294,280</u>	<u>62,253,258</u>	<u>137,586,989</u>
Fund balances, end of year	<u>\$ 52,193,201</u>	<u>\$ 7,325,641</u>	<u>\$ 66,667,860</u>	<u>\$ 126,186,702</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the year ended June 30, 2012

Exhibit 6

(amounts shown in thousands)

Net change in fund balances - Total government funds	\$ (11,400)
Amounts reported for governmental activities in the statement of activities are different because:	
Internal Service funds are used by management to charge for the cost of insurance and vehicle maintenance to other funds. The net increase of internal service funds is reported with governmental activities	14,345
Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:	
Capital outlay	5,973
Depreciation expense	<u>(14,528)</u>
Excess of depreciation expense over capital outlay	<u>(8,555)</u>
Contributed property is not reported as revenue in governmental funds. However, in the statement of activities, the cost of property contributed is reported in the current period. In the current period, these amounts are:	
Contributed property	<u>831</u>
The proceeds from the disposal of capital assets are reported as revenue in the governmental funds. The cost of the capital assets are removed from the capital asset account on the statement of net assets and is offset against the proceeds from the sale of capital assets resulting in a gain or loss on disposal of capital assets on the statement of activities.	
Proceeds from sale of capital assets	(654)
Gain on sale of capital assets	<u>552</u>
	<u>(102)</u>
Because some revenue will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Deferred revenues increased (decreased) by this amount this year.	
Property taxes	404
Other revenue	<u>339</u>
	<u>743</u>
Bond and capital lease proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the statement of net assets. In the current period, proceeds were received from:	
Issuance of bonds	(2,059)
Refunding Bonds Issued	(8,381)
Bond premium	<u>(752)</u>
	<u>(11,192)</u>
Repayment of long-term debt is reported as an expenditure in governmental funds. But the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consisted of:	
General obligation bond principal retirement	13,025
Payment to refunded bond escrow agent	8,995
Special assessment/source debt principal retirement	995
Capital lease payments	58
Other long term debt principal retirement	<u>87</u>
Total long-term debt repayment	<u>23,160</u>
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in government funds.	
Net other post employment benefit obligation	(6,481)
Compensated absences	(17)
Interest imputed	(4)
Amortization of bond premium	248
Amortization of bond issuance costs	(11)
Amortization of deferred amount on refunding	<u>(15)</u>
	<u>(6,280)</u>
Bond issuance costs reported as expenditures in funds deferred in statement of net assets	<u>138</u>
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due.	<u>155</u>
Change in net assets of government activities	<u>\$ 1,843</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012

Exhibit 7

	Business-type Activities - Enterprise Funds				Governmental Activities- Internal Service Fund
	Solid Waste	Water and Sewer	Nonmajor Proprietary Funds	Total Business-type Activities	
Assets					
Current Assets					
Equity in pooled cash	\$ 23,265,239	\$ 2,100,193	\$ 612,571	\$ 25,978,003	\$ 14,498,908
Receivables, net:					
Property taxes and other taxes	270,163	-	-	270,163	-
Accounts	1,683,295	238,107	21,061	1,942,463	7,042
Due from other governments	44,739	-	-	44,739	-
Inventories	110,547	192,218	-	302,765	136,637
Total current assets	25,373,983	2,530,518	633,632	28,538,133	14,642,587
Noncurrent Assets					
Restricted equity in pooled cash	-	3,340,639	-	3,340,639	-
Deferred charges, net	-	588,310	-	588,310	-
Capital assets:					
Land	881,973	944,215	4,043,974	5,870,162	-
Buildings and improvements	1,205,758	71,353,090	18,021,144	90,579,992	-
Machinery and equipment	6,721,360	1,791,017	91,902	8,604,279	-
Computer equipment	9,418	51,571	38,671	99,660	-
Construction in progress	87,502	-	-	87,502	-
Less, accumulated depreciation	(6,167,632)	(12,550,358)	(9,634,389)	(28,352,379)	-
Total noncurrent assets	2,738,379	65,518,484	12,561,302	80,818,165	-
Total assets	\$ 28,112,362	\$ 68,049,002	\$ 13,194,934	\$ 109,356,298	\$ 14,642,587
Liabilities and Net Assets					
Current Liabilities					
Accounts payable	\$ 2,444,495	\$ 190,703	\$ 40,559	\$ 2,675,757	\$ 297,761
Retainage payable	27,372	212,311	-	239,683	-
Accrued salaries, wages and related costs	70,814	61,256	5,186	137,256	-
Unearned revenue	10,126,981	983,312	1,368	11,111,661	-
Accrued interest payable	-	449,533	-	449,533	-
Accrued compensated absences	53,957	44,861	2,488	101,306	-
General obligation bonds payable	-	839,836	-	839,836	-
Loan payable	-	22,867	-	22,867	-
Due to other funds	-	444,000	-	444,000	-
Accrued closure and post-closure care costs	89,000	-	-	89,000	-
Total current liabilities	12,812,619	3,248,679	49,601	16,110,899	297,761
Noncurrent Liabilities					
Net other post employment benefit obligation	481,885	361,414	-	843,299	-
Accrued compensated absences	74,841	124,395	2,199	201,435	-
General obligation bonds payable	-	33,338,843	-	33,338,843	-
Loan payable	-	1,995,358	-	1,995,358	-
Accrued closure and post-closure care costs	2,366,084	-	-	2,366,084	-
Total noncurrent liabilities	2,922,810	35,820,010	2,199	38,745,019	-
Total liabilities	15,735,429	39,068,689	51,800	54,855,918	297,761
Net Assets					
Invested in capital assets, net of related debt	2,711,007	28,520,959	12,561,302	43,793,268	-
Unrestricted	9,665,926	459,354	581,832	10,707,112	14,344,826
Total net assets	12,376,933	28,980,313	13,143,134	54,500,380	14,344,826
Total liabilities and net assets	\$ 28,112,362	\$ 68,049,002	\$ 13,194,934	\$ 109,356,298	\$ 14,642,587

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
For the year ended June 30, 2012

Exhibit 8

	Business-type Activities - Enterprise Funds				Governmental Activities- Internal Service Fund
	Solid Waste	Water and Sewer	Nonmajor Proprietary Funds	Total Business-type Activities	
Operating Revenues					
User fees and penalties	\$ 23,194,263	\$ 5,903,653	\$ 374,774	\$ 29,472,690	\$ 3,314,813
Miscellaneous revenue	130,537	-	-	130,537	-
Total operating revenues	23,324,800	5,903,653	374,774	29,603,227	3,314,813
Operating Expenses					
Personal services	1,959,342	1,902,581	129,888	3,991,811	-
Operating expenses	24,082,105	1,514,213	397,410	25,993,728	3,314,813
Increase in post-closure liability	21,235	-	-	21,235	-
Depreciation & Amortization	538,658	2,671,716	786,758	3,997,132	-
Total operating expenses	26,601,340	6,088,510	1,314,056	34,003,906	3,314,813
Loss from operations	(3,276,540)	(184,857)	(939,282)	(4,400,679)	-
Nonoperating Revenues (Expenses)					
Property taxes	4,465,968	-	-	4,465,968	-
Fees-in-lieu of taxes	132,225	-	-	132,225	-
Grant revenue	146,817	-	-	146,817	-
Interest income	7,036	8,650	262	15,948	-
Interest expense	-	(1,319,103)	-	(1,319,103)	-
Total nonoperating revenues (expenses)	4,752,046	(1,310,453)	262	3,441,855	-
Income before transfers and capital contributions	1,475,506	(1,495,310)	(939,020)	(958,824)	-
CAPITAL CONTRIBUTIONS	-	2,898,725	28,987	2,927,712	-
Transfers In	-	500,000	100,000	600,000	14,344,826
Transfers Out	(275,581)	(157,253)	-	(432,834)	-
Changes in net assets	1,199,925	1,746,162	(810,033)	2,136,054	14,344,826
Net assets, beginning of year	11,177,008	27,234,151	13,953,167	52,364,326	-
Net assets, end of year	\$ 12,376,933	\$ 28,980,313	\$ 13,143,134	\$ 54,500,380	\$ 14,344,826

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

Exhibit 9

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RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2012

Exhibit 10

ASSETS	
Cash and cash equivalents	\$ 19,863,192
Equity in pooled cash	116,229,482
Property taxes receivable	<u>3,237,920</u>
Total assets	<u>\$ 139,330,594</u>
LIABILITIES	
Due to Agency	<u>\$ 139,330,594</u>
Total liabilities	<u>\$ 139,330,594</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

The financial statements are presented in conformity with GASB Codification Sec. 2200, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. GASB Codification Sec. 2200 established new financial reporting requirements for governments and caused a restructure of much of the information that the County presented in the past. GASB Statement No. 54 clarified fund balance classifications, in order to enhance the usefulness of fund balance information. The more significant of the government's accounting policies are described below.

A. Reporting Entity

Using the criteria of GASB Codification Sec. 2600, the basic financial statements of the County present the reporting entity that consists of the primary government and those organizations for which the primary government is financially accountable and for which the nature and significance of their relationship, with the primary government, are such that exclusion could cause the County's financial statements to be misleading or incomplete.

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

Blended Component Unit – For the year ended June 30, 2012, the County had a "blended" component unit, Richland County Development Corporation (the Corporation). County Council appoints the officers and directors of the Corporation. The Corporation administers certain leased property and improvements, thereon in the County's industrial park. The Corporation does not issue separate financial statements.

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

A. Reporting Entity – (Continued)

Discretely Presented Component Units – Using the criteria of GASB Codification Sec. 2600, the County has three discretely presented component units and all have a June 30 fiscal year end.

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

County Council approves the annual budget for the Township and the Township reimburses the County for actual payroll-related costs incurred. The Township meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit with Richland County, South Carolina.

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

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

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

Columbia Township Auditorium
1703 Taylor Street
Columbia, South Carolina 29201

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

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

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

B. Basis of Presentation

The statements of the County are presented as follows:

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

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

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

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

The County reports its General Fund and Fire Service Special Revenue Fund as major governmental funds. The County reports the following major proprietary funds: Solid Waste and Water/Sewer.

A combining schedule of other non-major funds is presented separately as part of other financial information. Due to basis of accounting and reporting differences, summary reconciliations to the government-wide financial statements are presented at the end of each applicable fund financial statement.

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

B. Basis of Presentation – (Continued)

A summary of the fund financial statement types follows:

Governmental Funds

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

The following governmental funds are the County's major governmental funds:

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

The ***Fire Services Special Revenue Fund*** is used to account for all financial transactions for the purpose of providing fire protection and safety education throughout the County.

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

Special Revenue Funds – to account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are legally restricted or committed to expenditures for specified purposes. Special revenue funds consist of the following: Federal, State and Local Grants, Stimulus Grants, Victims' Rights, Tourism Development, Temporary Alcohol Permits, Emergency Telephone, Forfeiture, Stormwater Management, Conservation Commission, Neighborhood Redevelopment, Hospitality Tax, Accommodations Tax, Road Maintenance, Other, and Public Defender.

Debt Service Funds – to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest, other than debt service payments financed by proprietary fund types. Debt service funds consist of the following: General, Siemens bond, 2003 Series C Fire Refunding Protection Bonds, 2007A Hospitality Loan, and 2007B Hospitality Loan.

Capital Projects (Building) Funds – to account for financial resources restricted, committed, or assigned to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or in trust funds for individuals, private organizations, or other governments). Capital projects funds consist of the following: Renovations and Refunding Program, Construction and Repair Fire Projects, County Projects, County ADA Projects, Public Safety Bonds, GO Bonds, and Township.

Proprietary Funds

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

The County's proprietary funds include four ***Enterprise Funds*** which are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that costs (expenses, including depreciation) of provided goods or services to the general public on a continuing basis be financed or covered primarily through user charges or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

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

B. Basis of Presentation – (Continued)

Proprietary Funds, continued

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

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

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

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

Parking – to account for all revenue and expenses related to the County's parking lots operated at 2020 Hampton Street and 1701 Main Street.

Airport Operations – to account for all revenue and expense related to the County's Jim Hamilton – L.B. Owens Airport.

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

Fiduciary Funds

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

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

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Under GASB Codification Sec. 1600, the government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. As a general rule, revenues are recognized when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements, imposed by the grantor, have been met. Additionally, the effect of interfund activity has been eliminated from the government-wide financial statements, except for amounts due between the County's governmental activities and business-type activities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measureable and available). Measureable

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

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

means the amount of the transaction can be identified and available means collectible within the current period or soon enough thereafter (generally not to exceed 60 days) to be used to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

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

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

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

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

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

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

D. Assets, Liabilities and Equity

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

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

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

For purposes of the statement of cash flows for the proprietary (enterprise) fund, cash equivalents are deposit accounts (including restricted assets other than deposits with other agencies) with an original maturity of three months or less from date of purchase, and other short-term highly liquid investments that are readily convertible to known amounts of cash. Net changes in cash and cash equivalents represent changes in the equity in pooled cash balances held by the respective enterprise funds plus funds held by others.

Investments – Investments are stated at fair value, with accrued interest shown under a separate caption on the financial statements. Reinvested interest on certain debt service and capital projects investments is included in the investment accounts. At June 30, 2012, the fair value of the County's investments approximated cost.

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

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

Inventories – Inventories are valued at cost using the first-in, first-out method for the primary government and the discretely presented component units. Inventories in the general fund consist of fuel and emergency medical supplies held for consumption. The costs of these supplies are regarded as expenditures at the time the items are consumed. Inventories of the discretely presented component units consist of concession-related goods held for resale.

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

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

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

D. Assets, Liabilities and Equity – (Continued)

Real Estate for Resale – Real estate held for resale is recorded at the lower of cost, or its net realizable value. At June 30, 2012, the County maintained approximately 15.886 acres in industrial parks which was originally acquired in 1945, and approximately 50 acres held for development.

Restricted Assets – Restricted assets include monies or other resources, the use of which is subject to constraints that are either: (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. In the Water/Sewer Enterprise Fund, restricted assets consist of bond- related project and debt service accounts. Restricted assets of the discretely presented component unit, Richland County Recreation Commission, consist of debt service accounts.

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

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

Deferred Charges (Bond Issuance Costs) – Bond issuance costs including bond premiums and discounts are deferred and amortized over the life of the related bond issue using the straight-line method. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources.

Lease Accounting – Revenue from land, building space rentals or other leased sites is accounted for under the operating lease method. Leases are normally for periods of three to twenty years, with options to renew; however, certain leases associated with economic development initiatives, where long-term bonded debt was issued, cover the period or repayment of the indebtedness. Lease costs, if material, are deferred and amortized to expense over the life of the lease. There were no material lease costs of the year ended June 30, 2012.

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

D. Assets, Liabilities and Equity – (Continued)

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

Long-Term Obligations – In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Long-term debt represents unmatured principal of general and special assessment and revenue bond indebtedness. Other long-term obligations represent outstanding net present value portions due on capital lease obligations, long-term contracts using actual or imputed interest rates and long-term portions of claims or judgments. Liabilities arising from interfund activities do not constitute general long-term liabilities.

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

In the governmental fund financial statements, the County has adopted the provisions of GASB Codification Sec. 1800, which requires the fund balance amounts to be properly reported within one of the following fund balance categories: 1) nonspendable, 2) restricted, 3) committed, 4) assigned or 5) unassigned. Nonspendable fund balance relates to items not in spendable form, whether currently or permanently, or to items legally or contractually required to be maintained intact. Restricted fund balance relates to amounts subject to externally enforceable legal restrictions, such as by creditors, legislation, etc. Committed fund balance relates to amounts whose use is constrained by a government's self-imposed limitations, created through formal action of the government's highest-level of decision making authority (Richland County Council), which is required to impose, modify or remove any fund balance commitments. Assigned fund balance relates to an intended use of resources and may be assigned by either the established governing body (Richland County Council) or its designee, such as the County Administrator, other County Official and/or Department Head, for determining an assignment and does not require formal action to impose modify or remove any fund balance assignment. Unassigned fund balance is the residual fund balance which reflects any spendable amount not reflected in another fund balance classification.

The County considers restricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted amounts are available. When an expenditure is incurred for which committed, assigned or unassigned amounts could be used the County considers the expenditures to be used in this respective order.

Non-exchange Transaction, Contributed Capital and Transfers – Pursuant to GASB Codification Sec. N50, deeded properties and federal, state and local government assistance in the form of non-operating grants that are permanent in nature and restricted for the construction or acquisition of specific property and equipment have been recorded as non-operating revenue.

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

D. Assets, Liabilities and Equity – (Continued)

Future Landfill Closure and Post-Closure Care Costs – In accordance with GASB Codification Sec. L10, the County recognizes expenses for landfill closure and post-closure care costs over the life of the landfill's operation in proportion to the usage of the landfill's total capacity. Federal and state regulations related to landfill closure procedures are comprehensive and require post-closure care and monitoring for a period extending either twenty (20) years, for construction and demolition waste landfills, or thirty (30) years, for municipal solid waste landfills, after closure.

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

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

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

January 15 through February 1	3% of tax
February 2 through March 16	10% of tax
March 17 and thereafter	15% of tax plus collection cost

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

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

The County also passed an ordinance devoting all proceeds received from the State in the Local Option Sales Tax program to reduce property taxes (see Note 18).

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

The County Council adopts an annual budget for the general fund and fire service fund revenue and expenditures prior to the beginning of each fiscal year. The adopted budget specifies expenditure limits appropriated to each County department. Budget amounts reflected in the accompanying financial statements represent the adopted budgeted and the final budget, as amended. The adopted budget is the initial funding level appropriated by Council, and the amended budget includes any revisions approved by Council during the fiscal year. The County Administrator may approve any line item transfer within operating departments; however, County Council is required to approval any additional appropriations and budget transfers between funds. Operating budgets are prepared for all funds except for the Forfeiture Special Revenue fund.

B. Encumbrances

Under encumbrance accounting, outstanding purchase orders, contracts, and other commitments for unperformed contracts and goods and services at year end are recorded in order to reserve that portion of the applicable appropriation in the governmental fund types. At year end all purchase orders lapse, with the exception of a few special situations. These exceptions are funds budgeted for capital which have not been completed where said funds have not been budgeted to other capital projects, other County Council road improvement and grant funds which have not been expended, funds for capital items authorized by purchase order but not received, and accommodations tax funds approved by the Accommodations Tax Committee and County Council that have not been expended. Such encumbered amounts are carried forward and are reported in accordance with GASB Codification Sec. 1800 as one of the following: Restricted, Committed or Assigned fund balance. Certain encumbrances will be satisfied by the carryover of fund balances, or subsequent receipt of grants or entitlements.

C. Deficit Budgets and Fund Balances

For the year ended June 30, 2012, the County operated under the following amended budgets: General Fund - \$138.6 million; Fire Service Fund - \$21.1 million; Non-Major Special Revenue Funds - \$50.1 million; Debt Service Funds - \$25.5 million; Capital Projects Funds - \$21.0 million and Enterprise Funds - \$41.7 million. For the more significant funds, budgeted expenditures and other financing uses exceed estimated revenues and other financing sources for the General Fund by \$8.2 million; Fire Service Special Revenue Fund by \$1.8 million; Stormwater Management Special Revenue Fund by \$3.7 million; Hospitality Tax Special Revenue Fund by \$3.1 million; Road Maintenance Special Revenue Fund by \$4.8 million; Solid Waste Enterprise Fund by \$3.4 million; and Water and Sewer Enterprise Fund by \$3.2. These budget deficits were funded (if necessary) by unassigned and applicable assigned, committed, and restricted fund balances and/or additional unbudgeted revenue.

NOTE 3 – DEPOSITS AND INVESTMENTS

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. At June 30, 2012, the carrying amount of the County's deposits was \$24,453,325 and the bank balance was \$25,044,404. All of the County's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the County's name. Petty cash funds of \$8,395 are reflected as cash on the general fund balance sheet. The County has no investment policy that would limit its investment choices other than state law.

Investments – Custodial credit risk of investments is the risk that, in the event of a bank failure or the failure of a counterparty, the County will not be able to recover the value of its investments. The County does not have an investment policy for custodial credit risk. At June 30, 2012 the County had the following investment types:

NOTE 3 – DEPOSITS AND INVESTMENTS – (Continued)

<i>(Dollars in thousands)</i>	Investment Maturities		
	Fair value	Three months or less	More than three months
Money market fund	\$ 9,004	\$ 9,004	\$ -
U.S. Government Agencies Securities	9,079	9,079	-
Repurchase agreements	63,133	63,133	-
State of South Carolina Treasurer's Investment Pool	206,076	206,076	-
Certificates of deposit	500	-	500
	<u>\$ 287,792</u>	<u>\$ 287,292</u>	<u>\$ 500</u>

Investment balances were covered by collateral held by the financial institution in the County's name. At June 30, 2012, the County's investments were not materially exposed to custodial credit risk.

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

Credit Risk – State statute authorizes the County to invest in obligations of the United States and agencies thereof, general obligations of the State of South Carolina or any of its political units provided such obligations are rated as an "A" or better by Moody's Investor Service, Inc. and Standard and Poor's Corporation or their respective successors; interest bearing accounts in savings and loan associations to the extent that the same are insured by an agency of the Federal government; certificates of deposit where the certificates are collaterally secured by securities of the type described above, held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest, provided, however, such collateral shall not be required to the extent the same are insured by an agency of the United States Government; or deposit accounts with banking institutions insured and secured in the same manner. As of June 30, 2012, the County's investments in U.S. Government Agencies Securities are rated AA+ by Standard & Poor's and AAA by Moody's Investors Service. The statutes provide that all authorized investments shall have maturities consistent with the time or times when the invested monies will be needed in cash. Statutes also allow the State Treasurer to assist local governments in investing funds. The State Treasurer also provides oversight for the State Treasurer's Investment Pool which is unrated, of which; the fair value of the County's investments is the same as the value of the pooled shares. The County's investment in the money market fund, repurchase agreement, and certificate of deposit are also unrated. The County is under no contractual agreements which restrict investment alternatives. The County has no investment policy that would further limit its investment choices.

Concentration of Credit Risk – The County places no limit on the amount it may invest in any one issuer. More than 5 percent of the County's investments are in repurchase agreements. The concentration of this investment is 22 percent of the County's total investments.

NOTE 3 – DEPOSITS AND INVESTMENTS – (Continued)

Component Units – Deposit and investment information for the County’s discretely presented component units (Columbia Township Auditorium, Richland County Public Library, and Richland County Recreation Commission) are as follows at June 30, 2012:

		Township Auditorium	
		Bank Balance	Carrying Amount
(amounts shown in thousands)			
Cash and cash equivalents		\$ 554	\$ 582
		Public Library	
		Bank Balance	Carrying Amount
(amounts shown in thousands)			
Cash		\$ 1,016	\$ 860
Adjustable Rate Government Fund		7,075	7,075
BlackRock GNMA Fund		6,097	6,097
Total Deposits		\$ 14,188	\$ 14,032
		Recreation Commission	
		Bank Balance	Carrying Amount
(amounts shown in thousands)			
Cash		\$ 6,508	\$ 6,336
Repurchase agreements		131	131
Total Deposits		\$ 6,639	\$ 6,467

NOTE 4 – RECEIVABLES

Receivables for the primary government, including applicable allowances for uncollectible accounts, at June 30, 2012, are as follows:

	<i>(amounts shown in thousands)</i>					
	<u>Governmental Activities</u>			<u>Business-type Activities</u>		
	<u>General</u>	<u>Fire Service Special Revenue Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Solid Waste</u>	<u>Water/Sewer</u>	<u>Nonmajor Proprietary</u>
Property taxes	\$ 5,274	\$ 154	\$ 868	\$ 270	\$ -	\$ -
Accounts:						
User Fees	-	-	-	1,721	702	21
Other:						
EMS	61,863	-	-	-	-	-
Miscellaneous	2,153	-	2,687	-	-	-
Less, allowance for uncollectibles	<u>(61,181)</u>	<u>-</u>	<u>-</u>	<u>(38)</u>	<u>(464)</u>	<u>-</u>
Net receivables	<u>\$ 8,109</u>	<u>\$ 154</u>	<u>\$ 3,555</u>	<u>\$ 1,953</u>	<u>\$ 238</u>	<u>\$ 21</u>

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

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

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

Receivables at June 30, 2012 for the discretely presented component unit Richland County Public Library totaled \$1,377,444 and include amounts for property taxes, library fines and interest.

Receivables at June 30, 2012 for the discretely presented component unit Richland County Recreation Commission totaled \$200,710 for other receivables.

Receivables at June 30, 2012 for the discretely presented component unit Township Auditorium totaled \$18,513 for other receivables.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

In the government-wide statement of net assets, interfund receivables and payables of governmental funds have been eliminated. The governmental activities and business-type activities of short-term interfund receivables and payables at June 30, 2012 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	Water Sewer	\$ 444,000
General fund	Nonmajor governmental	<u>419,181</u>
Total		<u>\$ 863,181</u>

The \$444,000 payable, from Water Sewer to the General Fund, is a building loan, on which the Water Sewer fund makes annual payments. The \$419,181 payable, from Nonmajor governmental to the General Fund, is comprised of \$45,371 of reimbursable grant expenditures and \$373,810 of reimbursable forfeiture special revenue expenditures the General Fund covered in advance of the County receiving reimbursement.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – (Continued)

Additionally, interfund transfers (in/out) were used to move resources to/from other funds in accordance with budgetary authorizations or other requirements. Total transfers during the year ended June 30, 2012 consisted of the following individual amounts:

<u>Transfer In Fund</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
General fund	Nonmajor governmental	\$ 1,897,264
General fund	Fire Service fund	359,951
General fund	Solid Waste fund	275,581
General fund	Water Sewer fund	157,253
Nonmajor governmental	General fund	8,566,435
Nonmajor governmental	Fire Service fund	830,000
Nonmajor governmental	Nonmajor governmental	<u>6,903,823</u>
Total governmental funds transfers in		<u>\$ 18,990,307</u>
Water Sewer fund	Nonmajor governmental	500,000
Nonmajor enterprise	General fund	<u>100,000</u>
Total enterprise funds transfers in		<u>\$ 600,000</u>
Internal Service fund	General fund	<u>\$ 14,344,826</u>

NOTE 6 – DUE FROM/TO OTHER GOVERNMENTS

Amounts due from other governments, for the primary government, at June 30, 2012 are as follows:

<i>(amounts shown in thousands)</i>	<u>Governmental Activities</u>				<u>Business-type Activities</u>
	<u>General</u>	<u>Fire Service Special Revenue Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>	<u>Solid Waste</u>
Due from other governments:					
State					
State shared aid	\$ 6,926	\$ -	\$ -	\$ 6,926	\$ 45
A-Tax and other fees	-	-	266	266	-
Federal					
Grants	-	-	2,180	2,180	-
Local	-	103	-	103	-
Total	<u>\$ 6,926</u>	<u>\$ 103</u>	<u>\$ 2,446</u>	<u>\$ 9,475</u>	<u>\$ 45</u>

Intergovernmental agreements between the County and the City of Columbia, South Carolina for Fire Service are more fully described in Note 14.

The Richland County Recreation Commission had a \$16,409,840 due from other governments and the Richland County Public Library had a \$59,150 due from other governments at June 30, 2012, and neither component unit had material amounts due to other governments at June 30, 2012. The Columbia Township Auditorium had no material amounts due from/to other governments at June 30, 2012.

NOTE 6 – DUE FROM/TO OTHER GOVERNMENTS – (Continued)

Amounts due to other governments, for the primary government, at June 30, 2012 are as follows:

<i>(amounts shown in thousands)</i>	Governmental Activities		
	Nonmajor Governmental		Total
	General	Funds	
Due to other governments:			
State			
Sales tax and other fees	\$ 3,245	\$ -	\$ 3,245
Local	-	112	112
Total	<u>\$ 3,245</u>	<u>\$ 112</u>	<u>\$ 3,357</u>

NOTE 7 – CAPITAL ASSETS

A summary of the changes in the capital assets during the year ended June 30, 2012 is as follows:

Governmental Activities	<i>(amounts shown in thousands)</i>				Balance June 30, 2012
	Balance June 30, 2011	Additions	Deletions	Transfers	
General Capital Assets:					
Not subject to depreciation:					
Land	\$ 24,542	\$ 1,000	\$ -	\$ -	\$ 25,542
Construction-in-progress	5,338	1,216	-	-	6,554
Infrastructure	366,583	831	-	-	367,414
Total not subject to depreciation	<u>396,463</u>	<u>3,047</u>	<u>-</u>	<u>-</u>	<u>399,510</u>
Subject to depreciation:					
Buildings and improvements	244,702	-	(33)	-	244,669
Furniture, fixtures and equipment	36,265	900	-	-	37,165
Vehicles	34,558	2,857	(1,651)	-	35,764
Total subject to depreciation	<u>315,525</u>	<u>3,757</u>	<u>(1,684)</u>	<u>-</u>	<u>317,598</u>
Less, accumulated depreciation:					
Buildings and improvements	(127,702)	(8,294)	-	-	(135,996)
Furniture, fixtures and equipment	(25,778)	(3,303)	-	-	(29,081)
Vehicles	(26,536)	(2,931)	1,582	-	(27,885)
Total accumulated depreciation	<u>(180,016)</u>	<u>(14,528)</u>	<u>1,582</u>	<u>-</u>	<u>(192,962)</u>
Total capital assets being depreciated, net	<u>135,509</u>	<u>(10,771)</u>	<u>(102)</u>	<u>-</u>	<u>124,636</u>
Net capital assets, Governmental Activities	<u>\$ 531,972</u>	<u>\$ (7,724)</u>	<u>\$ (102)</u>	<u>\$ -</u>	<u>\$ 524,146</u>

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

(amounts shown in thousands)

General government	\$ 8.974
Public safety	4,941
Public works	605
Health and social services	7
Economic development	1
	<u>\$ 14,528</u>

NOTE 7 – CAPITAL ASSETS – (Continued)

Construction-in-progress amounts included above are as follows at June 30, 2012:

(amounts shown in thousands)

Administration ADA Entry Improvements	\$	134
DSS HVAC		109
Farmers Market		231
Financial System Conversion		1,786
Geographic Information Systems (GIS)		1,376
Judicial ADA Bathroom Renovations		384
Judicial Limestone		55
NE Recreational Complex		483
Relocation of the Health Department		1,977
Township Renovations		19
	\$	<u>6,554</u>

Capital assets of the proprietary funds at June 30, 2012 are as follows:

	<i>(amounts shown in thousands)</i>				
	Balance June 30, 2011	Additions	Deletions	Transfers	Balance June 30, 2012
Business-type Activities					
Proprietary Fund Capital Assets:					
Not subject to depreciation:					
Land	\$ 5,870	\$ -	\$ -	\$ -	\$ 5,870
Construction-in-progress	<u>5,711</u>	<u>3,216</u>	<u>-</u>	<u>(8,839)</u>	<u>88</u>
Total not subject to depreciation	<u>11,581</u>	<u>3,216</u>	<u>-</u>	<u>(8,839)</u>	<u>5,958</u>
Subject to depreciation:					
Buildings and improvements	81,371	370	-	8,839	90,580
Furniture, fixtures and equipment	7,772	873	(41)	-	8,604
Computer equipment	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>
Total subject to depreciation	<u>89,243</u>	<u>1,243</u>	<u>(41)</u>	<u>8,839</u>	<u>99,284</u>
Less, accumulated depreciation:					
Buildings and improvements	(18,331)	(3,452)	-	-	(21,783)
Furniture, fixtures and equipment	(6,043)	(467)	41	-	(6,469)
Computer equipment	<u>(100)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(100)</u>
Total accumulated depreciation	<u>(24,474)</u>	<u>(3,919)</u>	<u>41</u>	<u>-</u>	<u>(28,352)</u>
Total capital assets being depreciated, net	<u>64,769</u>	<u>(2,676)</u>	<u>-</u>	<u>8,839</u>	<u>70,932</u>
Net capital assets, Business-type Activities	<u>\$ 76,350</u>	<u>\$ 540</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,890</u>

Construction-in-progress amounts included in the proprietary funds are as follows at June 30, 2012:

(amounts shown in thousands)

C&D Landfill	\$	88
	\$	<u>88</u>

NOTE 7 – CAPITAL ASSETS – (Continued)

Capital assets of the discretely presented component units Township, Richland County Public Library and the Richland County Recreation Commission at June 30, 2012 are as follows:

<u>Component Units</u>	<u>Recreation Commission</u>	<u>Township</u>	<u>Richland County Public Library</u>
Land and rights of way	\$ 9,603,423	\$ -	\$ 5,798,933
Works of art	-	-	140,066
Construction-in-progress	11,136,377	-	431,293
Buildings and improvements	35,951,018	-	20,470,445
Contractual and other services	-	-	56,462
Vehicles	-	-	179,934
Furniture and equipment	3,665,043	24,044	2,920,307
Library materials	-	-	14,043,621
Totals	60,355,861	24,044	44,041,061
Less, accumulated depreciation	(18,688,628)	(22,419)	(20,557,149)
Net capital assets, component units	<u><u>\$ 41,667,233</u></u>	<u><u>\$ 1,625</u></u>	<u><u>\$ 23,483,912</u></u>

NOTE 8 – LONG-TERM DEBT

Long-term debt for the primary government at June 30, 2012 is comprised of general obligation bonds, special assessment and special source revenue debt, and other long-term liabilities of capital leases, notes payable, and accumulated compensated absences liability.

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

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

New Bond Debt – During the fiscal year, the County issued \$10,440,000 General Obligation Bonds, Series 2011B, to refund \$4.175 million of Series 2001A and \$4.265 million of 2001C bonds. The remaining \$2.0 million is to defray the costs of certain capital improvement for the County's governmental activities. The capital projects include the acquisition of motor vehicles for the County's fleet, which has been accounted for in capital project funds. The refunding resulted in the County saving \$601,945 in the cash required to service the old debt, Series 2001A&C, versus servicing the new debt, Series 2011B, including the cost associated with completing the refunding. The resulting economic gain, from the Series 2011B refunding of Series 2001A&C, is \$563,646.

During the fiscal year, the County issued \$19,300,000 Sewer General Obligation Refunding Bonds, Series 2011A, to refund the Broad River General Obligation Bonds Series 2003D and the Sewer System General Obligation Bonds Series 2003E. The Series 2003E bonds were completely refunded and Series 2003D were refunded to adjust the remaining balances to be repaid by the end of fiscal year 2013. The refunding resulted in the County saving \$893,506 in the cash required to service the old debt, Series 2003D&E, versus servicing the new debt, Series 2011A, including the costs associated with completing the refunding. The resulting economic gain, from the Series 2011A refunding of Series 2003D&E, is \$330,161.

NOTE 8 – LONG-TERM DEBT – (Continued)

A. Governmental Activities Debt – Changes in the County’s long-term debt for its governmental activities are as follows (*amounts shown in thousands*):

	Balance June 30, 2011	Additions	Reductions	Balance June 30, 2012	Amounts due in one year
General obligation bonds					
\$20,600,000 2001A bonds due in semi-annual installments of \$35,000 to \$1,700,000 for principal plus interest through March 2017, interest at 3.50% to 4.50%	\$ 5,315	\$ -	\$ 5,315	\$ -	\$ -
\$2,000,000 2001B bonds due in semi-annual installments of \$150,000 to \$220,000 for principal plus interest through March- 2012, interest at 4.00% to 4.13%	220	-	220	-	-
\$13,435,000 2001C bonds due in semi-annual installments of \$680,000 to \$1,190,000 for principal plus interest through March 2016, interest at 4.00% to 4.60%	5,435	-	5,435	-	-
\$3,825,000 2002A bonds due in semi-annual installments of \$115,000 to \$1,790,000 for principal plus interest through March 2012, interest at 3.00% to 3.50%	3,365	-	1,575	1,790	1,790
\$4,025,000 2002B bonds due in semi-annual installments of \$125,000 to \$1,895,000 for principal plus interest through September 2012, interest at 3.00% to 3.50%	3,525	-	1,630	1,895	1,895
\$3,000,000 2004B Airport bonds due in semi-annual installments of \$100,000 to \$250,000 for principal plus interest through March 2024, interest at 5.00% to 5.38%	2,350	-	125	2,225	130
\$8,755,000 2007C Capital Projects bonds due in semi-annual installments of \$885,000 to \$1,410,000 for principal plus interest through March 2015, interest at 3.75% to 4.00%	3,755	-	885	2,870	920
\$5,500,000 G.O. Bonds 2008A dated 11/19/08 with interest of 3.72% - FY09 Sheriff Vehicles and LRADAC building	3,325	-	770	2,555	385
\$8,485,000 G.O. Bonds 2009A dated 10/06/09 with interest of 3.00% to 5.00% FY10 Sheriff Vehicles & Capital Projects	4,335	-	2,215	2,120	2,120
\$16,330,000 G.O. Bonds 2010A dated 10/13/10 with interest of .5% to 4.2% Sheriff Vehicles, Midlands Tech & Misc.	15,680	-	2,815	12,865	5,310

NOTE 8 – LONG-TERM DEBT – (Continued)**A. Governmental Activities Debt – (Continued)**

\$10,440,000 G.O. Bonds 2011B dated 12/06/11 with interest of 2% to 4% Refunding & Improvement	-	10,440	840	9,600	2,355
Plus premium on general obligation bonds	<u>375</u>	<u>752</u>	<u>248</u>	<u>879</u>	<u>392</u>
Deferred amount on refunding	<u>-</u>	<u>(195)</u>	<u>(15)</u>	<u>(180)</u>	<u>(46)</u>
Total general obligation bonds	<u>\$ 47,680</u>	<u>\$ 10,997</u>	<u>\$ 22,058</u>	<u>\$ 36,619</u>	<u>\$ 15,251</u>

Special assessment/source debt obligations of the County's governmental activities at June 30, 2012 are as follows (*amounts shown in thousands*):

	Balance June 30, 2011	Additions	Reductions	Balance June 30, 2012	Amounts due in one year
Special Assessment/Source Debt					
\$16,855,000 2007A Project Loan Payable in semi-annual installments of \$540,000 to \$1,235,000 for principal plus interest through April 2027, interest at 4.32%	14,545	-	645	13,900	675
\$8,910,000 2007B Project Loan Payable in semi-annual installments of \$310,000 to \$675,000 for principal plus interest through April 2027, interest at 4.32%	<u>7,940</u>	<u>-</u>	<u>350</u>	<u>7,590</u>	<u>365</u>
Total special assessment/source debt	<u>\$ 22,485</u>	<u>\$</u>	<u>\$ 995</u>	<u>\$ 21,490</u>	<u>\$ 1,040</u>

Other general long-term obligations for the year ended June 30, 2012 are as follows (*amounts shown in thousands*):

	Balance June 30, 2011	Additions	Reductions	Balance June 30, 2012	Amounts due in one year
Capital lease obligation:					
Network System	<u>\$ 80</u>	<u>\$ -</u>	<u>\$ 58</u>	<u>\$ 22</u>	<u>\$ 22</u>
Note payable – SCDOT	88	-	50	38	38
Less, imputed interest	<u>(6)</u>	<u>-</u>	<u>(5)</u>	<u>(1)</u>	<u>(1)</u>
	<u>82</u>	<u>-</u>	<u>45</u>	<u>37</u>	<u>37</u>
Conservation easement	<u>159</u>	<u>-</u>	<u>38</u>	<u>121</u>	<u>39</u>
Net other long-term liabilities	<u>\$ 321</u>	<u>\$ -</u>	<u>\$ 141</u>	<u>\$ 180</u>	<u>\$ 98</u>
Accrued compensated absences	<u>\$ 5,980</u>	<u>\$ 2,202</u>	<u>\$ 2,185</u>	<u>\$ 5,997</u>	<u>\$ 2,185</u>

The County has an agreement with the South Carolina Department of Transportation (SCDOT) dated December 13, 1978, to pay \$50,000 per year, with zero interest, until the \$1,697,810 County portion of the Columbia Area Thoroughfare Plan right-of-way acquisition program is paid. The unpaid balance at June 30, 2012 totaled \$37,810. An amount of imputed interest has been computed at five percent (5%) for the year ended June 30, 2012.

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

NOTE 8 – LONG-TERM DEBT – (Continued)**B. Business-Type Activities Debt** (amounts shown in thousands):

	Balance June 30, 2011	Additions	Reductions	Balance June 30, 2012	Amounts due in one year
General obligation bonds					
\$15,500,000 2003D Water and Sewer bonds due in semi-annual installments of \$70,000 to \$1,320,000 for principal plus interest through March 2033, interest at 3.00% to 5.38%	\$ 15,040	\$ -	\$ 14,950	\$ 90	\$ 90
\$6,275,000 2003E Water and Sewer bonds due in semi-annual installments of \$345,000 to \$530,000 for principal plus interest through March 2018, interest at 2.63% to 4.40%	3,270	-	3,270	-	-
\$16,970,000 2007B Water and Sewer bonds due in semi-annual installments of \$195,000 to \$2,280,000 for principal plus interest through March 2037, interest at 4.00% to 5.00%	16,360	-	224	16,136	236
\$19,300,000 G.O. Bonds 2011A dated 11/15/11 due in semi-annual installments of \$540,000 to \$1,200,000 for principal plus interest through March 2033, interest at 2.00% to 5.00%	-	19,300	540	18,760	560
Plus premium on general obligation bonds	104	408	15	497	23
Deferred amount on refunding	-	(1,356)	(52)	(1,304)	(69)
Total general obligation bonds	<u>\$ 34,774</u>	<u>\$ 18,352</u>	<u>\$ 18,947</u>	<u>\$ 34,179</u>	<u>\$ 840</u>
Accrued compensated absences	<u>\$ 279</u>	<u>\$ 129</u>	<u>\$ 105</u>	<u>\$ 303</u>	<u>\$ 101</u>
Closure & post-closure liability	<u>\$ 2,434</u>	<u>\$ 21</u>	<u>\$ -</u>	<u>\$ 2,455</u>	<u>\$ 89</u>

During the fiscal year ended June 30, 2012, the County accepted \$2,033,000 of loan proceeds, from the United States Department of Agriculture Rural Development, which were related to the County building a new water system within a rural County area. These loan proceeds were used to repay the previous United States Department of Agriculture Rural Development loan proceeds, of \$1,873,884 accepted during the fiscal year ended June 30, 2011, which had to be repaid within one year. The new \$2,033,000 of loan proceeds will be repaid through the fiscal year ending 2052.

Other general long-term obligations for the year ended June 30, 2012 are as follows (amounts shown in thousands):

	Balance June 30, 2011	Additions	Reductions	Balance June 30, 2012	Amounts due in one year
United States Department of Agriculture, Rural Development Loan	-	2,033	15	2,018	23
Net other long-term liabilities	<u>\$ -</u>	<u>\$ 2,033</u>	<u>\$ 15</u>	<u>\$ 2,018</u>	<u>\$ 23</u>

NOTE 8 – LONG-TERM DEBT – (Continued)

C. Annual Requirements for Long-Term Debt – Annual principal and interest requirements to amortize long-term bonds and notes for governmental activities at June 30, 2012, are summarized as follows (see Note 9 for capital leases):

Year ended June 30	General obligation bonds <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2013	\$ 15,251	\$ 1,147	\$ 16,398
2014	5,337	782	6,119
2015	4,382	604	4,986
2016	3,000	436	3,436
2017	2,082	320	2,402
2018-2022	4,861	826	5,687
2023-2025	1,706	153	1,859
	<u>\$ 36,619</u>	<u>\$ 4,268</u>	<u>\$ 40,887</u>

Year ended June 30	Special assessment/source debt <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2013	\$ 1,040	\$ 928	\$ 1,968
2014	1,090	883	1,973
2015	1,135	836	1,971
2016	1,185	787	1,972
2017	1,235	736	1,971
2018-2022	7,045	2,832	9,877
2023-2027	8,760	1,169	9,929
	<u>\$ 21,490</u>	<u>\$ 8,171</u>	<u>\$ 29,661</u>

Year ended June 30	Other long-term liabilities <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2013	\$ 98	\$ 5	\$ 103
2014	41	4	45
2015	41	4	45
	<u>\$ 180</u>	<u>\$ 13</u>	<u>\$ 193</u>

Annual principal and interest requirements to amortize long-term bonds for business-type activities at June 30, 2012, are summarized as follows:

Year ended June 30	General obligation bonds <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2013	\$ 840	\$ 1,349	\$ 2,189
2014	858	1,324	2,182
2015	882	1,301	2,183
2016	901	1,278	2,179
2017	924	1,253	2,177
2018-2022	5,402	5,791	11,193
2023-2027	6,403	4,817	11,220
2028-2032	7,740	3,424	11,164
2033-2037	10,229	1,533	11,762
	<u>\$ 34,179</u>	<u>\$ 22,070</u>	<u>\$ 56,249</u>

NOTE 8 – LONG-TERM DEBT – (Continued)**C. Annual Requirements for Long-Term Debt (Continued)**

Year ended June 30	Other long-term liabilities (<i>amounts in thousands</i>)		
	Principal	Interest	Total
2013	\$ 23	\$ 75	\$ 98
2014	24	74	98
2015	24	74	98
2016	25	73	98
2017	26	72	98
2018-2022	149	343	492
2023-2027	180	312	492
2028-2032	217	275	492
2033-2037	262	230	492
2038-2042	316	176	492
2043-2047	380	111	491
2048-2051	392	34	426
	<u>\$ 2,018</u>	<u>\$ 1,849</u>	<u>\$ 3,867</u>

Discretely Presented Component Unit Debt:

General obligation bonds payable of the Recreation Commission at June 30, 2012:

\$10,000,000 Recreation District General Obligation Bonds,
Series 2009A, due in annual installments of \$25,000 to
\$1,640,000 through March 1, 2019; interest at 3.00% to 5.00% 8,375,000

\$27,000,000 Recreation District General Obligation Bonds,
Series 2009B, due in annual installments of \$1,785,000 to
\$2,490,000 through March 1, 2012; interest at 5.20% to 5.85% 27,000,000
35,375,000

Plus Premiums on General Obligation Bonds Payable 258,237
\$ 35,633,237

Changes in general obligation bonds and other general long-term obligations of the Recreation Commission are as follows (*amounts in thousands*):

	Balance June 30, 2011	Additions	Reductions	Balance June 30, 2012	Amounts due in one year
General obligation bonds	36,947	-	1,314	35,633	1,414
Installment purchase	47	-	12	35	11
Net other long-term liabilities	<u>\$ 36,994</u>	<u>\$ -</u>	<u>\$ 1,326</u>	<u>\$ 35,668</u>	<u>\$ 1,425</u>

D. Other Political Subdivisions (Overlapping Debt)

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

NOTE 8 – LONG-TERM DEBT – (Continued)***D. Other Political Subdivisions (Overlapping Debt) – (Continued)***

Outstanding bonds payable from the various debt service funds maintained by the County Treasurer at June 30, 2012 are as follows (*amounts in thousands*):

	<u>Balance June 30, 2012</u>
East Richland County Public Sewer Commission General Obligation Sewage Disposal Bonds State Revolving Fund	\$ 9,628
Riverbanks Park Commission General Obligation Bonds	8,795
School District Number 1 School Building Bonds	470,550
School District Number 2 School Building Bonds	<u>471,630</u>
Total other political subdivisions	<u>\$ 960,603</u>

The County boundaries also include an additional \$173,755,000 overlapping debt of other political subdivisions (City of Columbia and Lexington School District 5) not administered by the County Treasurer. The extent of the overlap ranges from 38.90% to 95.00%. The Treasurers of both Richland and Lexington Counties collect taxes levied on all taxable property, within the Counties, for the purpose of retiring the debt of the Riverbanks Park Commission as it matures. All taxes collected by the Treasurer of Lexington County are remitted to the Treasurer of Richland County who, in turn, remits the appropriate amounts to the paying agent.

NOTE 9 – CAPITAL AND OPERATING LEASES

There were no material operating lease expenditures (expenses) for the year ended June 30, 2012.

Capital Lease Obligations – A capital lease is an agreement which specifies a transfer of benefits and risk of ownership to the lessee. At June 30, 2012, the County maintained leases for certain pieces of its network equipment in governmental activities with an acquisition value of \$284,846. The future minimum lease payments are as follows:

<u>Primary Year Ended June 30,</u>	<u>Primary Government</u>
2013	\$ 22,245
Total lease payments	22,245
Less, interest	<u>(251)</u>
Present value of future minimum lease payments	21,994
Less, current portion	<u>(21,994)</u>
Total non-current portion	<u>\$ -</u>

The following is an analysis of capital assets leased under capital leases as of June 30, 2012:

	<u>Governmental Funds</u>
Equipment	\$ 284,846
Less, accumulated depreciation	<u>(270,604)</u>
Leased capital assets	<u>\$ 14,242</u>

NOTE 9 – CAPITAL AND OPERATING LEASES – (Continued)

Operating Lease Agreements – Lessor – Richland County derives a portion of its general and special revenue fund revenue from leases of real property and facilities, primarily from its Hospital, Airport, and Northeast Industrial Park properties. Additionally, Richland County maintains agreements with businesses in the community and leases real property for nominal amounts in association with issuances of conduit debt and fees-in-lieu of tax arrangements (see Note 10).

Hospital Lease Agreement – Richland County and the Board of Trustees of Richland Memorial Hospital entered into a lease agreement, dated February 9, 1998 (as amended on April 22, 2003 and June 2, 2009) with Palmetto Health Alliance f/k/a BR Health System, Inc., (collectively referred to herein as Palmetto); whereby all real and personal property of the former Richland Memorial Hospital held by the County and the Board of Trustees including existing improvements located thereon, any easements, right-of-ways, and other similar rights of way are leased to Palmetto for an initial period of 35 years, ended December 31, 2032. The lease can automatically be extended for a period of five (5) years contemporaneously with the fifth (5th), the tenth (10th) and the fifteenth (15) anniversary date of the lease.

Palmetto pays the County annually \$1,605,542, plus an amount equal to the County's annual assessment for the Medically Indigent Assistance Program (MIAP) as determined by the State of South Carolina, plus \$350,000 for community-based primary care clinics and programs as determined by County Council. Additionally, Palmetto assumes and bears all costs associated with health care services to indigent patients of the County during the term of the lease.

At June 30, 2012, the carrying value of the capital assets for the Hospital equaled \$47 million (historical costs of \$112 million, less accumulated depreciation of \$65 million).

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

At June 30, 2012, the carrying value of capital assets for the Airport equaled \$11.2 million (historical costs of \$19.2 million, less accumulated depreciation of \$8.0 million).

NOTE 10 – CONDUIT DEBT AND FILOT ARRANGEMENTS

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

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

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

NOTE 10 – CONDUIT DEBT AND FILOT ARRANGEMENTS – (Continued)

At June 30, 2012, there were approximately 71 outstanding arrangements where the County has issued IRBs with the initial aggregate amount of bonds exceeding \$2.6 billion. The remaining aggregate principal amounts payable at June 30, 2012 is approximately \$1.1 billion.

NOTE 11 – LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS

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

On June 1, 2009, the County began accepting Construction & Demolition waste in a 1.7 million cubic yard cell. In May 2008, SCDHEC changed the regulations related to Construction & Demolition Waste Landfills. The new regulations now allow Construction & Demolition Landfills to accept certain types of previously disallowed types of waste. As part of these new regulations, the County will have to perform certain maintenance and monitoring functions at Construction & Demolition Landfills for twenty years after closure. During fiscal year 2012, the County had an estimated \$21,235 increase in post-closure liability based on usage at a Construction & Demolition landfill site. Thus, for fiscal year 2012, the County has an estimated \$321,327 Construction & Demolition Landfill post-closure liability and also has an estimated \$2,133,757 post-closure liability for its Municipal Solid Waste landfill, for a total post-closure estimated liability of \$2,455,084.

In addition to operating expenses, related to current activity of the landfill, an expense provision and related liability have been recognized in the solid waste enterprise fund based on the post-closure care costs that will be incurred after the date the landfills have been moved to post-closure. However, the actual costs of closure and post-closure may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The changes in the County's total liability related to the landfill post-closure costs are as follows for the year ended June 30, 2012:

Balance at June 30, 2011	\$ 2,433,849
Additions	21,235
Deletions	<u>-</u>
Balance at June 30, 2012	2,455,084
Estimated current portion	<u>89,000</u>
Estimated non-current portion	<u>\$ 2,366,084</u>

Post-closure costs have been allocated based on landfill capacity used to date. The total estimated cost of closure for the Construction & Demolition Landfill is \$1,427,662, of which \$644,864 has not been recorded in the financial statements. Approximately 54.83% of the Construction & Demolition Landfill capacity has been used to date.

NOTE 12 – EMPLOYEE BENEFIT PLANS

A. South Carolina Retirement and Police Officer's Retirement

All County employees, except for police department personnel, participate in the South Carolina Retirement System (SCRS), a cost-sharing, multiple-employee, defined benefit pension, public employee retirement system. County police officers participate in the South Carolina Police Officer's Retirement System (SCPORS), a cost-sharing, multi-employer, defined benefit pension, public employee retirement system. The plan is administered by the Retirement Division of the State Budget and Control Board. Generally, all employees are required to participate in and contribute to the System as a condition of employment, unless exempted by law as provided in Section 9-1-

NOTE 12 – EMPLOYEE BENEFIT PLANS – (Continued)

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

480 of the South Carolina Code of Laws. The County's payroll, for the year ended June 30, 2012, was approximately \$75.4 million, of which \$41.6 million and \$33.8 million were for employees covered by the SCRS and SCPORS, respectively. The County's total payroll, for the year ended June 30, 2011, was approximately \$74.1 million, of which \$39.7 million and \$34.4 million were for employees covered by the SCRS and SCPORS, respectively. The County's total payroll, for the year ended June 30, 2010, was approximately \$74 million, of which \$39.4 million and \$34.4 million were for employees covered by the SCRS and SCPORS, respectively.

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

The County's required contributions to the SCRS for employer and employee portions, for the year ended June 30, 2012, expressed as a dollar amount and as a percentage of covered payroll in 2012 were \$3,905,044 and 9.385% and \$2,704,610 and 6.5%, respectively, and the contribution to the SCPORS for the employer and employee portions were \$3,844,615 and 11.363% and \$2,199,244 and 6.5%, respectively. The County's required contributions to the SCRS for employer and employee portions, for the year ended June 30, 2011, expressed as a dollar amount and as a percentage of covered payroll in 2011 were \$3,671,094 and 9.24% and \$2,582,485 and 6.5%, respectively, and the contribution to the SCPORS for the employer and employee portions were \$3,828,648 and 11.13% and \$2,235,956 and 6.5%, respectively. The County's required contributions to the SCRS for employer and employee portions, for the year ended June 30, 2010, expressed as a dollar amount and as a percentage of covered payroll in 2010 were \$3,638,950 and 9.24% and \$2,553,725 and 6.5%, respectively, and the contribution to the SCPORS for the employer and employee portions were \$3,680,424 and 10.7% and \$2,246,267 and 6.5%, respectively.

In addition to the above rates, the County's 2012 required contributions to the SCRS to provide a group life insurance benefit for their participants expressed as a dollar amount and as a percentage of covered payroll were approximately \$62,414 and 0.15% of annual earnings, and the contribution to the SCPORS to provide a group life insurance benefit and accidentally death benefit for their participants expressed as a dollar amount and as a percentage of covered payroll were approximately \$135,338 and 0.2% on each group life and accidental death or total of 0.4%.

Substantially all employees of the Richland County Public Library are also member of SCRS. Employer and employee contributions expressed as a percentage of covered payroll are 9.385% and 6.5%, respectively. The contribution requirements of plan members and the Richland County Public Library are established and may be amended by the SCRS.

The Richland County Public Library's actual contribution to the SCRS for the years ended June 30, 2012, 2011 and 2010 were \$919,356, \$892,599 and \$871,025, respectively, and equaled the required contributions of 9.385% for 2012, 9.24% for 2011 and 9.24% for 2010. Also, the Library paid employer group life insurance contributions of \$14,816, \$14,559 and \$14,165 for the years ended June 30, 2012, 2011 and 2010, respectively, at a rate of 0.15% of compensation. The Library's covered payroll for the current year was \$9,784,198.

Substantially all employees of the Richland County Recreation Commission are also members of SCRS. Employer and employee contributions expressed as a percentage of covered payroll are 9.385% and 6.5%, respectively. The contribution requirements of plan members and the Richland County Recreation Commission are established and may be amended by the SCRS. The Richland County Recreation Commission actual contribution to the SCRS for the years ended June 30, 2012, 2011 and 2010 were \$657,986, \$593,245 and \$596,317, respectively.

NOTE 12 – EMPLOYEE BENEFIT PLANS – (Continued)

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

Also, the Richland County Recreation Commission paid employer group-life insurance contributions at a rate of 0.15% of compensation for the year ended June 30, 2012.

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

B. Post-Employment Benefits

Plan Description – In addition to providing pension benefits, the County provides certain post-employment health care benefits for retired employees as per the requirements of a local ordinance. All of the County's employees may become eligible when they are eligible to draw benefits from the SCRS or SCPORS system. The cost of these benefits is recognized as an expenditure of the general fund on a pay-as-you-go basis as provide for in the annual budget ordinance. These benefits will cease if funds are not available for appropriation. As of year-end, there were 462 employees that were receiving these benefits. The Plan also covers eligible employees of the Recreation Commission and the Township Auditorium (component units of the County). The Plan does not issue a stand-alone financial report.

Funding Policy – The County currently pays for post-employment benefits on a pay-as-you-go basis. For fiscal year 2012, the County contributed \$3,793,000 for current premiums of existing retirees. The County is currently studying various funding alternatives and/or modifications to the existing plan. These financial statements assume that a pay-as-you-go funding policy will continue.

Annual Other Post-Employment Benefit (OPEB) Costs and Net OPEB Obligation – The County has an updated actuarial valuation performed for the plan as of July 1, 2011 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended June 30, 2012. The County's annual OPEB cost of \$10,491,400 is equal to the ARC plus interest on net OPEB obligation less ARC adjustment. The County's annual OPEB costs and the net OPEB obligation for June 30, 2012 was as follows (*amounts shown in thousands*):

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Employer normal costs	\$ 5,664	\$ 195
Amortization of UAL	<u>4,382</u>	<u>151</u>
Annual Required Contribution	10,046	346
Interest on net obligation	719	25
Adjustment to ARC	<u>(624)</u>	<u>(21)</u>
Annual OPEB costs	10,141	350
Net OPEB obligation, beginning of year	17,975	626
Contributions made	<u>3,660</u>	<u>133</u>
Net OPEB obligation, end of year	<u><u>\$ 24,456</u></u>	<u><u>\$ 843</u></u>

NOTE 12 – EMPLOYEE BENEFIT PLANS – (Continued)

B. Post-Employment Benefits – (Continued)

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2012:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2010	\$ 8,260,328	38.72%	\$ 13,160,192
2011	8,848,574	38.52%	18,600,602
2012	10,491,400	36.15%	25,299,002

Funded Status and Funding Progress – The funded status of the plans, as of June 30, 2012, was as follows:

Actuarial accrued liability	\$ 133,341,600
Actuarial value of plan assets	-
Unfunded actuarial accrued liability	133,341,600
Funded ratio	0.00%
Covered payroll	75,443,924
Unfunded actuarial accrued liability as a percentage of payroll	176.74%

Historical trend information, showing the County's progress in accumulating sufficient assets to pay benefits when due, is presented as required supplementary information.

Actuarial Methods and Assumptions – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events well into the future. Examples would include assumptions about future employment, rates of retirement, mortality, and health care cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Projects of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2011 actuarial valuation, the projected unit credit cost method was used. The UAAL amortization payment is the level percent of payroll required to fully amortize the UAAL over a 30 year period for a closed group. The actuarial assumptions included a 4.0% rate of investment return. The valuation assumes a 7.30% health care trend inflation rate for 2011 and decreases to 6.90% through 2013, 6.00% through 2014, and 5.80% through 2016. General inflation is assumed to be 4.00% per year.

C. Post-Employment Benefits – Component Units

Richland County Library's post-employment benefit information is presented below:

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

NOTE 12 – EMPLOYEE BENEFIT PLANS – (Continued)

C. Post-Employment Benefits – Component Units – (Continued)

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

Annual OPEB Cost and Net OPEB Obligation – The Library’s annual other post-employment benefit obligation (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer. The Library has engaged an actuary to calculate the ARC and related information per the provisions of GASB Statement No. 45 for employers in plans with more than one hundred total plan members. The ARC represents a level of fund that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Library’s annual OPEB cost of the year, the amount actually contributed to the Plan, and the Library’s net OPEB obligation to the Retiree Health Plan at June 30, 2012:

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Annual OPEB cost:			
Total annual required contribution	\$ 754,473	\$ 718,305	\$ 1,464,431
Interest on net OPEB obligation	126,118	102,010	-
OPEB Beginning Balance	3,839,443	3,235,660	1,941,001
OPEB contributions during the year	<u>(211,961)</u>	<u>(216,532)</u>	<u>(169,772)</u>
OPEB obligation at end of the year	<u>\$ 4,508,073</u>	<u>\$ 3,839,443</u>	<u>\$ 3,235,660</u>

The Library’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2012 and the two preceding years were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2010	\$ 1,464,431	11.59%	\$ 3,235,660
2011	820,315	26.40%	3,839,443
2012	880,591	24.07%	4,508,073

Funded Status and Funding Progress - As of June 30, 2012, the actuarial accrued liability for benefits was \$8,573,930, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the Plan) was \$7,362,817, and the ratio of the unfunded actuarial accrued liability to the covered payroll 116 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumption about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health care cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements,

NOTE 12 – EMPLOYEE BENEFIT PLANS – (Continued)

C. Post-Employment Benefits – Component Units – (Continued)

presents multiyear trend information about whether the actual value of the Plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

In the July 1, 2011 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.0 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 9 percent initially, reduced by decrements to an ultimate rate of 5 percent after six years.

Richland County Recreation Commission's post-employment benefit information is presented below:

Plan Description – The Richland County Recreation Commission (the Commission) provides certain post-employment health care benefits for retired employees as per the requirements of a local ordinance. All of the Commission's employees may become eligible when they are eligible to draw benefits from SCRS, provided they worked the last 5 years of full time service with the Commission.

Funding Policy – At the Commission's October 18, 2010 board meeting, the Board of Commissioners approved an agreement for the Commission to join South Carolina Other Retirement Benefits Employer Trust (SC ORBET), effective immediately. The Commission deposits contributions into the trust fund, based upon appropriate actuarial analysis of its substantive plan.

Annual OPEB Cost and Net OPEB Obligation – The Commission's most recent actuarial valuation was performed as of July 1, 2011 to determine the status of the plan as of that date as well as the annual required contribution (ARC) of the employer. The Commission's annual OPEB cost of \$502,687 is equal to the ARC plus interest on the net OPEB obligation less an adjustment for amortization. The current ARC rate is 8.78% of annual covered payroll. The Commission's annual OPEB cost and the net OPEB obligation for June 30, 2012 were as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Annual OPEB cost:		
Normal cost	\$ 238,715	\$ 15,098
Amortization of unfunded accrued liability	209,030	32,123
Expenses	<u>3,832</u>	<u>288</u>
Total annual required contribution	451,577	47,509
Interest	17,100	787
Adjustment for amortization	<u>(13,658)</u>	<u>(628)</u>
Annual OPEB cost	455,019	47,668
OPEB Beginning Balance	263,082	12,100
OPEB contributions during the year	<u>(385,423)</u>	<u>(32,260)</u>
OPEB obligation at end of the year	<u>\$ 332,678</u>	<u>\$ 27,508</u>

NOTE 12 – EMPLOYEE BENEFIT PLANS – (Continued)

C. Post-Employment Benefits – Component Units – (Continued)

The Recreation Commission's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2012 and preceding year were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2010	\$ 406,900	13.10%	\$ 353,581
2011	406,900	119.27%	275,182
2012	502,687	83.09%	360,186

Funded Status and Funding Progress - As of June 30, 2012, the actuarial accrued liability for benefits was \$5,065,796, of which \$4,307,145 was unfunded. The covered payroll (annual payroll of active employees covered by the Plan) was \$5,682,474, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 75.80 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumption about future employment, mortality, and the healthcare trend. Amounts determined regarding the funded status of the Plan and the annual required contribution of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to the point.

In the July 1, 2011 actuarial valuation, the projected unit credit method was used. The UAAL amortization payment is the level percentage of payroll required to fully amortize the UAAL over a 30 year period. The actuarial assumptions included a 6.50% rate of investment return. The valuation assumes a 10.5% health care trend assumption for 2011 and decreases of 1.0% each year until 2015, for 2018 and thereafter 5.0% was assumed. General inflation is assumed to be 3.0% per year.

D. Deferred Compensation Plan

The County offers to its employees deferred compensation plans created in accordance with the Internal Revenue Code Sections 457 and 401(k). The plan, available to all County employees, permits them to defer a portion of their salary until future years. With the election of the 401(k) program there is no contribution provided by the County to the employees plan. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. Participation in either plan is optional.

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

NOTE 12 – EMPLOYEE BENEFIT PLANS – (Continued)

D. Deferred Compensation Plan – (Continued)

Through the South Carolina Retirement System, the County also offers the Teacher and Employee Retention Incentive (TERI) program to active members of South Carolina Retirement System. TERI participation allows the employees to retire and begin accumulating retirement benefits on a deferred basis without terminating employment. The employees must be eligible for service retirement to participate in the TERI program. The TERI program will end effective July 1, 2018. Any members that enter into the TERI program after July 1, 2013 will not be able to participate in the program for the full five years.

NOTE 13 – SEGMENT INFORMATION

The County has elected to present disaggregated information regarding nonmajor enterprise funds in the proprietary fund financial statements, statements of net assets, statements of revenue, expenses and changes in net assets and statements of cash flows.

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

NOTE 14 – INTERGOVERNMENTAL AGREEMENTS

The County has entered into various agreements with the City of Columbia, South Carolina (the City) regarding Fire and Emergency 911 services. Additionally, the County is a party along with the City regarding regional transportation, a multipurpose convention/conference facility, the Innovista project with a local university, and a regional wastewater treatment facility.

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

Emergency 911 – The County provides emergency 911 services throughout Richland County and, pursuant to an agreement with the City, the County and City provide these services to residents of the city. The County collects a 911 emergency fee from telephone utility enterprises in the community. The County and City share the cost of providing the emergency 911 services and the City manages the applicable personnel.

Central Midland Regional Transit – In October 2006, the County entered into an agreement with the Central Midlands Regional Transportation Authority (CMRTA) to provide temporary funding through October 2008. The County has agreed to fund certain operational costs necessary to provide a viable public transportation system or service in Richland County. The funding has been authorized to come from the continuation of the mass transit fee that is assessed on all motor vehicles in the County. In fiscal year 2012, the County and CMRTA reinstated the agreement to continue through fiscal year 2013.

NOTE 15 – INTERGOVERNMENTAL AGREEMENTS – CONVENTION CENTER/TOURISM DEVELOPMENT FEES

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

NOTE 15 – INTERGOVERNMENTAL AGREEMENTS – CONVENTION CENTER/TOURISM DEVELOPMENT FEES – (Continued)

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

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

NOTE 16 – COMMITMENTS AND CONTINGENCIES

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

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

Commitments – The County has committed to purchase and renovate the Decker Center with an estimated cost of \$26 million. The County has also committed to the renovation of the Lower Richland water lines with an estimated cost of \$5 million.

NOTE 17 – RISK MANAGEMENT

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

The County also self-insures its general and auto liability.

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

NOTE 17 – RISK MANAGEMENT – (Continued)

For the year ended June 30, 2012, outstanding claims and claims incurred but not reported were approximately \$3.4 million. Changes in the balances of claims liabilities during the past two years are as follows:

	<u>For the year ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Unpaid claims, beginning of year	\$ 2,884,058	\$ 2,750,113
Incurred claims	1,774,505	1,786,998
Claim payments	<u>(1,300,621)</u>	<u>(1,653,053)</u>
Unpaid claims, end of year	<u>\$ 3,357,942</u>	<u>\$ 2,884,058</u>

The County continues to carry commercial insurance for all other risks of loss. The County has had no significant reductions in insurance coverage during the year and settlements have net exceeded insurance coverage each of the past three fiscal years.

NOTE 18 – LOCAL OPTION SALES TAX

Richland County voters approved the Local Option Sales Tax referendum which added one cent to the sales and use tax imposed within the County. The Local Option Sales Tax is a 1% increase to the current sales tax rate, bringing the new sales tax rate to 7%. The revenue generated as a result of the additional one cent sales tax is collected by the South Carolina Department of Revenue with a significant portion deposited into a fund (Local Option Sales Tax Credit Fund) to provide for county and municipal property tax relief. Resources collected, less a portion retained by the State, are distributed by the State to participating cities and counties based upon formulations defined by State law.

For the year ended June 30, 2012, amounts remitted (allocated) to the County totaled \$33.2 million (\$9 million from the local government sales tax fund plus \$24.2 million from the tax credit fund). Richland County passed an ordinance devoting all of the proceeds received, from the State in the Local Option Sales Tax program, to property tax reduction.

NOTE 19 – FUND BALANCE ANALYSIS

	<u>General Fund</u>	<u>Major Special Revenue Fund Fire Service</u>	<u>Non-Major Funds</u>	<u>Total</u>
Fund Balances				
Nonspendable:				
Inventory	\$ 1,022,924	\$ 252,153	\$ 99,282	\$ 1,374,359
Land held for resale	-	-	735,422	735,422
Restricted for:				
Public Safety	-	1,404,912	21,109,293	22,514,205
Economic Development	-	-	846,892	846,892
Other Capital Projects	-	-	297,151	297,151
Debt Service Reserve	-	-	10,738,054	10,738,054
Committed to:				
Public Safety	-	5,668,576	6,100,867	11,769,443
Economic Development	6,054,771	-	9,119,998	15,174,769
Health & Welfare	2,000,000	-	6,757,027	8,757,027
Roads and Transportation	-	-	7,646,503	7,646,503
Other Capital Projects	3,889,049	-	3,016,696	6,905,745
Debt Service Reserve	-	-	200,675	200,675
Assigned to:				
Other Capital Projects	7,557,863	-	-	7,557,863
Unassigned:	<u>31,668,594</u>	<u>-</u>	<u>-</u>	<u>31,668,594</u>
Total	<u>\$ 52,193,201</u>	<u>\$ 7,325,641</u>	<u>\$ 66,667,860</u>	<u>\$ 126,186,702</u>

The County has established a minimum fund balance policy that equals a minimum of 20% and maximum of 35% of the total General Fund expenditures for the previous fiscal year.

NOTE 20 – SUBSEQUENT EVENTS

In preparing these financial statements, the County's management has evaluated events and transactions for potential recognition or disclosure through December 17, 2012, the date these financial statements were available for issuance.

Subsequent to June 30, 2012, the County issued General Obligation Bond Series 2012A for \$35,000,000. The proceeds will be used to provide funds for defraying the cost of capital projects to include the acquisition of sheriff and EMS vehicles, renovations of County facilities, and constructing and equipping an EMS headquarters. The Series 2012A bond is due March 1, 2025 with an interest rate between 0.5% and 5.0%.

REQUIRED SUPPLEMENTARY INFORMATION

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property and other taxes	\$ 75,210,848	\$ 75,210,848	\$ 74,515,327	\$ (695,521)
Fees-in-lieu of taxes	2,248,799	2,248,799	2,369,522	120,723
Intergovernmental	13,230,636	13,230,636	12,612,325	(618,311)
Licenses and permits	10,723,765	10,723,765	10,793,119	69,354
Charges for services	16,480,007	16,520,007	16,841,646	321,639
Fees and fines	2,379,352	2,379,352	2,262,079	(117,273)
Interest	551,308	551,308	326,610	(224,698)
Capital replacement and depreciation fund	4,700,000	4,700,000	4,667,329	(32,671)
Medical indigent care fund	1,705,542	1,705,542	1,705,542	-
Miscellaneous	4,510,753	4,510,753	5,219,979	709,226
Total revenues	<u>131,741,010</u>	<u>131,781,010</u>	<u>131,313,478</u>	<u>(467,532)</u>
Expenditures				
General government	56,173,845	57,926,166	50,341,873	7,584,293
Public safety	69,630,587	69,948,231	67,808,677	2,139,554
Public works	6,331,092	6,348,174	5,861,724	486,450
Health and social services	2,128,798	2,116,444	2,095,078	21,366
Capital Outlay	1,494,783	2,167,617	1,268,478	899,139
Debt service:				
Principal retirement	109,274	109,274	109,274	-
Interest and fiscal charges	<u>7,461</u>	<u>7,461</u>	<u>7,461</u>	<u>-</u>
Total expenditures	<u>135,875,840</u>	<u>138,623,367</u>	<u>127,492,565</u>	<u>11,130,802</u>
Excess (deficiency) of revenues over expenditures	<u>(4,134,830)</u>	<u>(6,842,357)</u>	<u>3,820,913</u>	<u>10,663,270</u>
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	199,702	199,702	654,049	454,347
Transfers in	2,631,760	2,631,760	2,690,049	58,289
Transfers out	<u>(3,425,125)</u>	<u>(4,200,125)</u>	<u>(23,011,261)</u>	<u>(18,811,136)</u>
Total financing sources (uses)	<u>(593,663)</u>	<u>(1,368,663)</u>	<u>(19,667,163)</u>	<u>(18,298,500)</u>
Net change in fund balance	<u>(4,728,493)</u>	<u>(8,211,020)</u>	<u>(15,846,250)</u>	<u>(7,635,230)</u>
Fund balance, beginning of year	<u>68,039,451</u>	<u>68,039,451</u>	<u>68,039,451</u>	<u>-</u>
Fund balance, end of year	<u>\$ 63,310,958</u>	<u>\$ 59,828,431</u>	<u>\$ 52,193,201</u>	<u>\$ (7,635,230)</u>

RICHLAND COUNTY, SOUTH CAROLINA
FIRE SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule 2

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property and other taxes	\$ 18,046,485	\$ 18,046,535	\$ 17,974,835	\$ (71,700)
Fees-in-lieu of taxes	817,515	817,515	736,012	(81,503)
Intergovernmental	1,624,204	1,624,204	2,267,311	643,107
Charges for services	50	-	-	-
Interest	-	-	122	122
Total revenues	<u>20,488,254</u>	<u>20,488,254</u>	<u>20,978,280</u>	<u>490,026</u>
Expenditures				
Public safety	19,050,303	20,546,414	19,709,699	836,715
Capital Outlay	<u>248,000</u>	<u>516,656</u>	<u>47,269</u>	<u>469,387</u>
Total expenditures	<u>19,298,303</u>	<u>21,063,070</u>	<u>19,756,968</u>	<u>1,306,102</u>
Excess (deficiency) of revenues over expenditures	<u>1,189,951</u>	<u>(574,816)</u>	<u>1,221,312</u>	<u>1,796,128</u>
Other Financing Sources (Uses)				
Transfers out	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>-</u>
Total financing uses	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>(1,764,767)</u>	<u>31,361</u>	<u>1,796,128</u>
Fund balance, beginning of year	<u>7,294,280</u>	<u>7,294,280</u>	<u>7,294,280</u>	<u>-</u>
Fund balance, end of year	<u>\$ 7,294,280</u>	<u>\$ 5,529,513</u>	<u>\$ 7,325,641</u>	<u>\$ 1,796,128</u>

***RICHLAND COUNTY
SCHEDULE FOR GOVERNMENTS THAT USE THE
MODIFIED APPROACH FOR INFRASTRUCTURE ASSETS
For the year ended June 30, 2012***

Richland County's road system consists of approximately 69% paved roads and 31% unpaved roads. The condition of the road pavement is measured using several distress factors found in pavement surfaces. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in good or better condition (70-100), fair condition (50-69) and substandard condition (less than 50). It is the County's policy to maintain roads at a condition of fair or better. Condition assessments are determined every year. The County's roads have an estimated useful life, without resurfacing, of 30 years. In order to preserve the County's existing roads, the County's goal is to repair/resurface 1.0%, of the total paved road mileage, annually. In the typical year, the SC Department of Transportation gives Richland County \$1,000,000 a year for the paving of dirt roads and \$1,400,000 a year for resurfacing existing paved roads. These funds come from C-Funds. In addition to this funding, the County also designates funding from its annual Roads and Drainage budget for the maintenance and preservation of roads.

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

The cost of maintaining unpaved roads accounts for an estimated 17.8% of the Roads and Drainage annual operating budget.

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

	<u>Goal</u>	<u>FY12</u>	<u>FY11</u>	<u>FY10</u>
% of Miles in Fair or Better Condition	100.0%	74.6%	81.8%	89.4%
% of Annual Road Resurfacing Completed	1.0%	0.4%	0.0%	0.0%

**Comparison of Needed-to-Actual
Maintenance/Preservation Costs**

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Actual	\$1,961,135	\$2,990,789	\$2,795,257	\$2,325,867	\$2,573,408
Needed	<u>\$4,937,859</u>	<u>\$1,389,866</u>	<u>\$1,385,283</u>	<u>\$1,362,953</u>	<u>\$1,357,357</u>
Difference	\$(2,976,724)	\$1,600,923	\$1,409,974	\$ 962,914	\$1,216,051

***RICHLAND COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS FOR OTHER
POST EMPLOYMENT BENEFIT PLANS
For the year ended June 30, 2012***

Funded status and funding progress

The funded status of the plan as of June 30, 2012 was as follows:

Fiscal Year	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Actuarial Valuation Date	July 1, 2011	July 1, 2009	July 1, 2009	July 1, 2007
Actuarial accrued liability	\$ 133,341,600	\$ 94,655,588	\$ 94,655,588	\$ 69,629,000
Actuarial value of plan assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unfunded actuarial accrued liability	<u>\$ 133,341,600</u>	<u>\$ 94,655,588</u>	<u>\$ 94,655,588</u>	<u>\$ 69,629,000</u>
Funded ratio	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$ 75,443,924	\$ 74,129,809	\$ 73,846,036	\$ 73,295,782
Unfunded actuarial accrued liability as a percentage of covered payroll	176.74%	127.69%	128.18%	95.00%

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive(Negative)
General Government:				
County Council:				
Personal services	\$ 334,486	\$ 315,582	\$ 286,706	\$ 28,876
Operating expenditures	187,283	183,503	115,358	68,145
Total	521,769	499,085	402,064	97,021
Delegation and Veteran Affairs:				
Personal services	175,136	174,086	173,774	312
Operating expenditures	2,156	3,206	2,929	277
Total	177,292	177,292	176,703	589
State judges telephone:				
Operating expenditures	3,325	3,325	2,485	840
Total	3,325	3,325	2,485	840
Master in Equity:				
Personal services	365,131	365,131	374,796	(9,665)
Operating expenditures	10,246	10,246	8,022	2,224
Total	375,377	375,377	382,818	(7,441)
Probate judge:				
Personal services	924,361	917,902	904,551	13,351
Operating expenditures	97,218	94,200	104,851	(10,651)
Total	1,021,579	1,012,102	1,009,402	2,700
Columbia magistrate:				
Personal services	183,002	183,002	188,376	(5,374)
Operating expenditures	30,969	29,694	9,450	20,244
Total	213,971	212,696	197,826	14,870
Dentsville magistrate:				
Personal services	248,265	229,722	217,563	12,159
Operating expenditures	40,915	12,415	12,406	9
Total	289,180	242,137	229,969	12,168
Dutch Fork magistrate:				
Personal services	255,189	255,189	255,405	(216)
Operating expenditures	12,814	11,575	11,449	126
Total	268,003	266,764	266,854	(90)
Lykesland magistrate:				
Personal services	224,429	224,429	229,492	(5,063)
Operating expenditures	25,430	25,130	21,399	3,731
Total	249,859	249,559	250,891	(1,332)
Olympia magistrate:				
Personal services	229,998	229,998	231,155	(1,157)
Operating expenditures	33,217	34,812	34,912	(100)
Total	263,215	264,810	266,067	(1,257)
Upper Township magistrate:				
Personal services	198,959	199,102	202,134	(3,032)
Operating expenditures	23,845	26,731	26,156	575
Total	222,804	225,833	228,290	(2,457)
Waverly magistrate:				
Personal services	275,151	226,209	223,543	2,666
Operating expenditures	50,154	49,098	47,824	1,274
Total	325,305	275,307	271,367	3,940
Eastover magistrate:				
Personal services	237,105	241,505	243,304	(1,799)
Operating expenditures	3,809	9,479	7,889	1,590
Total	240,914	250,984	251,193	(209)
Hopkins magistrate:				
Personal services	216,948	216,948	217,284	(336)
Operating expenditures	17,169	20,217	20,295	(78)
Total	234,117	237,165	237,579	(414)
Pontiac magistrate:				
Personal services	216,080	216,080	219,956	(3,876)
Operating expenditures	40,933	40,025	39,769	256
Total	257,013	256,105	259,725	(3,620)
Administrative magistrate:				
Personal services	334,820	388,712	413,189	(24,477)
Operating expenditures	41,858	54,248	42,363	11,885
Total	376,678	442,960	455,552	(12,592)
General magistrate:				
Operating expenditures	215,768	205,768	199,748	6,020
Total	215,768	205,768	199,748	6,020

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive(Negative)
Solicitor:				
Personal services	2,623,271	2,597,749	2,597,147	602
Operating expenditures	184,718	332,785	269,582	63,203
Capital expenditures	3,517	64,385	43,279	21,106
Total	2,811,506	2,994,919	2,910,008	84,911
Clerk of Court:				
Personal services	2,622,442	2,597,647	2,610,645	(12,998)
Operating expenditures	364,130	386,853	329,398	57,455
Capital expenditures	9,000	29,000	2,359	26,641
Total	2,995,572	3,013,500	2,942,402	71,098
County Administrator:				
Personal services	821,800	749,841	752,721	(2,880)
Operating expenditures	52,487	66,987	50,021	16,966
Total	874,287	816,828	802,742	14,086
Public Information:				
Personal services	180,123	205,123	201,719	3,404
Operating expenditures	159,931	136,931	123,871	13,060
Data Processing	2,806	806	571	235
Total	342,860	342,860	326,161	16,699
Risk Management:				
Personal services	3,702,518	4,302,518	2,342,357	1,960,161
Operating expenditures	1,590,477	1,590,477	1,670,307	(79,830)
Total	5,292,995	5,892,995	4,012,664	1,880,331
County Ombudsman:				
Personal services	311,534	316,234	303,681	12,553
Operating expenditures	29,678	24,978	25,215	(237)
Total	341,212	341,212	328,896	12,316
County Attorney:				
Personal services	481,767	481,767	476,287	5,480
Operating expenditures	487,127	487,127	481,357	5,770
Total	968,894	968,894	957,644	11,250
Board of Registration:				
Personal services	529,033	1,070,778	948,278	122,500
Operating expenditures	582,678	95,027	85,876	9,151
Capital expenditures	-	23,200	21,644	1,556
Data processing	61,000	73,785	73,783	2
Total	1,172,711	1,262,790	1,129,581	133,209
Auditor:				
Personal services	935,601	925,175	906,960	18,215
Operating expenditures	105,562	117,472	112,372	5,100
Capital Outlay	-	31,253	31,242	11
Data processing	40,700	73,840	73,549	291
Total	1,081,863	1,147,740	1,124,123	23,617
Treasurer:				
Personal services	876,734	876,734	882,395	(5,661)
Operating expenditures	72,195	74,370	69,876	4,494
Capital expenditures	-	30,169	30,164	5
Data processing	40,595	37,454	35,899	1,555
Total	989,524	1,018,727	1,018,334	393
Tax Sale:				
Personal services	444,796	450,926	439,867	11,059
Operating expenditures	471,012	469,846	408,328	61,518
Data processing	15,400	16,532	16,532	-
Total	931,208	937,304	864,727	72,577
Assessment Appeals:				
Personal services	10,496	10,696	1,668	9,028
Operating expenditures	1,537	1,337	641	696
Total	12,033	12,033	2,309	9,724
Assessor:				
Personal services	1,752,609	1,718,144	1,674,803	43,341
Operating expenditures	103,330	128,330	104,568	23,762
Data processing	40,714	40,714	14,630	26,084
Total	1,896,653	1,887,188	1,794,001	93,187

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive(Negative)
Business Service Center:				
Personal services	312,603	266,159	225,130	41,029
Operating expenditures	49,683	58,339	43,341	14,998
Total	362,286	324,498	268,471	56,027
Finance:				
Personal services	1,346,972	1,218,358	1,214,568	3,790
Operating expenditures	193,992	272,399	272,020	379
Total	1,540,964	1,490,757	1,486,588	4,169
Procurement:				
Personal services	347,122	310,370	288,154	22,216
Operating expenditures	16,759	40,027	41,082	(1,055)
Total	363,881	350,397	329,236	21,161
CASA:				
Personal services	678,876	666,642	641,912	24,730
Operating expenditures	15,020	27,254	24,883	2,371
Total	693,896	693,896	666,795	27,101
Register of Deeds:				
Personal services	526,686	444,173	421,726	22,447
Operating expenditures	310,844	358,344	312,692	45,652
Total	837,530	802,517	734,418	68,099
Human Resources:				
Personal services	573,696	552,976	540,030	12,946
Operating expenditures	252,942	252,942	205,163	47,779
Total	826,638	805,918	745,193	60,725
Central Services:				
Personal services	200,376	200,376	198,472	1,904
Operating expenditures	585,959	607,171	548,482	58,689
Capital expenditures	30,000	51,885	48,001	3,884
Total	816,335	859,432	794,955	64,477
Court Administrator:				
Personal services	1,132,922	1,112,534	1,059,766	52,768
Operating expenditures	40,369	50,396	46,191	4,205
Total	1,173,291	1,162,930	1,105,957	56,973
Information Technology:				
Personal services	3,506,982	3,406,649	3,340,603	66,046
Operating expenditures	79,119	218,019	128,820	89,199
Data processing	1,237,632	1,164,732	1,158,206	6,526
Principal retirement	63,923	63,923	63,923	-
Interest and Finance Charges	2,812	2,812	2,812	-
Total	4,890,468	4,856,135	4,694,364	161,771
GIS:				
Personal services	35,449	35,449	-	35,449
Operating expenditures	149,972	104,334	50,990	53,344
Data processing	-	60,617	60,473	144
Total	185,421	200,400	111,463	88,937
Community Development:				
Operating expenditures	-	458,322	114,857	343,465
Total	-	458,322	114,857	343,465
Financial System:				
Personal services	-	8,705	3,100	5,605
Total	-	8,705	3,100	5,605
Non-departmental:				
Personal services	16,217,895	16,970,865	13,200,788	3,770,077
Operating expenditures	1,039,145	967,615	688,275	279,340
Principal retirement	45,351	45,351	45,351	-
Interest and Finance Charges	4,649	4,649	4,649	-
Total	17,307,040	17,988,480	13,939,063	4,049,417
Richland Soil and Water Conservation:				
Personal services	150,691	154,118	154,534	(416)
Operating expenditures	4,959	4,819	3,092	1,727
Total	155,650	158,937	157,626	1,311
Lump-sum Agencies:				
Operating expenditures	1,862,152	1,867,152	1,838,751	28,401
Total	1,862,152	1,867,152	1,838,751	28,401

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive(Negative)
Richland Northeast Industrial Park:				
Personnel Services	87,889	141,436	116,584	24,852
Operating expenditures	262,169	268,622	225,679	42,943
Total	350,058	410,058	342,263	67,795
Total general government				
Total current expenditures	56,173,845	57,926,166	50,341,873	7,584,293
Total capital outlay	42,517	229,892	176,689	53,203
Total debt service				
Principal retirement	109,274	109,274	109,274	-
Interest and fiscal charge	7,461	7,461	7,461	-
Total	56,333,097	58,272,793	50,635,297	7,637,496
Public Safety:				
Sheriff:				
Personal services	25,182,495	25,428,974	25,365,560	63,414
Special Duty	1,399,951	1,439,951	1,391,761	48,190
Operating expenditures	6,212,633	6,603,552	5,845,084	758,468
Capital expenditures	521,176	497,500	481,856	15,644
Data processing	-	25,461	25,433	28
Total	33,316,255	33,995,438	33,109,694	885,744
Detention Center:				
Personal services	12,210,169	12,388,665	12,302,967	85,698
Operating expenditures	8,494,927	8,004,843	7,268,396	736,447
Capital expenditures	95,330	319,583	76,993	242,590
Data processing	700	700	-	700
Total	20,801,126	20,713,791	19,648,356	1,065,435
Emergency Services Administration:				
Personal services	463,030	463,030	478,051	(15,021)
Operating expenditures	120,483	166,797	133,301	33,496
Capital expenditures	45,000	-	-	-
Total	628,513	629,827	611,352	18,475
Emergency Medical Services:				
Personal services	9,260,280	9,254,090	9,136,622	117,468
Operating expenditures	2,001,699	2,000,300	1,903,490	96,810
Capital expenditures	357,260	328,518	130,292	198,226
Data processing	-	3,900	3,876	24
Total	11,619,239	11,586,808	11,174,280	412,528
Planning:				
Personal services	1,336,045	1,203,967	1,132,977	70,990
Operating expenditures	141,082	152,318	127,134	25,184
Capital expenditures	-	662	662	-
Total	1,477,127	1,356,947	1,260,773	96,174
Building Inspection:				
Personal services	1,231,321	1,197,837	1,147,462	50,375
Operating expenditures	223,782	243,118	187,710	55,408
Data processing	-	664	662	2
Total	1,455,103	1,441,619	1,335,834	105,785
Coroner:				
Personal services	561,793	750,769	731,675	19,094
Operating expenditures	784,664	619,295	626,516	(7,221)
Capital expenditures	112,500	94,425	94,425	-
Data processing	5,533	-	-	-
Total	1,464,490	1,464,489	1,452,616	11,873
Total public safety				
Total current expenditures	69,630,587	69,948,231	67,808,677	2,139,554
Total capital outlay	1,131,266	1,240,688	784,228	456,460
Total	70,761,853	71,188,919	68,592,905	2,596,014
Public Works:				
Public Works Administration:				
Personal services	409,341	409,341	365,076	44,265
Operating expenditures	39,866	39,866	35,980	3,886
Total	449,207	449,207	401,056	48,151
Support Services :				
Personal Services	247,854	255,854	256,491	(637)
Operating expenditures	8,750	13,370	11,987	1,383
Total	256,604	269,224	268,478	746
Engineering Division:				
Personal services	386,973	320,132	300,650	19,482
Operating expenditures	77,764	75,559	63,550	12,009
Data processing	2,362	3,667	3,658	9
Total	467,099	399,358	367,858	31,500

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive(Negative)
Central Garage:				
Personal services	88,738	88,738	89,098	(360)
Operating expenditures	53,026	53,656	49,783	3,873
Data processing	10,631	10,631	10,631	-
Total	152,395	153,025	149,512	3,513
Animal Control:				
Personal services	471,884	459,850	434,241	25,609
Operating expenditures	593,700	593,700	517,962	75,738
Capital expenditures	98,000	98,000	-	98,000
Data processing	1,150	1,150	1,150	-
Total	1,164,734	1,152,700	953,353	199,347
Facilities and Ground Maintenance:				
Personal services	1,542,469	1,518,061	1,480,269	37,792
Operating expenditures	274,870	343,739	319,980	23,759
Capital expenditures	117,000	130,844	129,643	1,201
Data processing	2,600	2,800	2,724	76
Total	1,936,939	1,995,444	1,932,616	62,828
Facilities and Ground Maintenance Judicial:				
Operating expenditures	147,430	146,230	115,962	30,268
Total	147,430	146,230	115,962	30,268
Facilities and Ground Maintenance 2020 Hampton:				
Operating expenditures	155,203	161,203	154,866	6,337
Capital outlay	70,000	215,629	21,998	193,631
Total	225,203	376,832	176,864	199,968
Facilities and Ground Maintenance 1221 Gregg Street:				
Operating expenditures	21,083	9,333	8,174	1,159
Total	21,083	9,333	8,174	1,159
Facilities and Ground Maintenance 1400 Huger Street:				
Operating expenditures	22,892	18,592	14,246	4,346
Total	22,892	18,592	14,246	4,346
Facilities and Ground Maintenance PW Compound: 317005				
Operating expenditures	30,595	25,595	22,535	3,060
Capital outlay	36,000	-	-	-
Total	66,595	25,595	22,535	3,060
Facilities and Ground Maintenance Sheriff's Substations: 317006				
Operating expenditures	13,430	13,430	9,891	3,539
Total	13,430	13,430	9,891	3,539
Facilities and Ground Maintenance Other buildings:				
Operating expenditures	4,200	9,200	8,606	594
Total	4,200	9,200	8,606	594
Facilities and Ground Maintenance Sheriff: Two Notch Road				
Operating expenditures	32,283	17,303	12,650	4,653
Capital outlay	-	156,120	155,920	200
Total	32,283	173,423	168,570	4,853
Facilities and Ground Maintenance Two Notch Road:				
Operating expenditures	25,404	19,904	15,053	4,851
Total	25,404	19,904	15,053	4,851
Facilities and Ground Maintenance Eastover Magistrate:				
Operating expenditures	6,351	6,135	2,433	3,702
Total	6,351	6,135	2,433	3,702
Facilities and Ground Maintenance EMS/Eastover:				
Operating expenditures	25,330	12,330	4,188	8,142
Total	25,330	12,330	4,188	8,142

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive(Negative)
Facilities and Ground Maintenance				
Beatty Rd.:				
Personal services	9,960	9,960	9,287	673
Operating expenditures	18,604	13,604	9,035	4,569
Capital outlay	-	96,444	-	96,444
Total	28,564	120,008	18,322	101,686
Facilities and Ground Maintenance				
Pineview:				
Operating expenditures	24,500	18,500	13,234	5,266
Total	24,500	18,500	13,234	5,266
Facilities and Ground Maintenance				
Utilities:				
Operating expenditures	1,581,849	1,631,849	1,483,324	148,525
Total	1,581,849	1,631,849	1,483,324	148,525
Facilities and Ground Maintenance				
Decker:				
Operating expenditures	-	44,892	35,010	9,882
Total	-	44,892	35,010	9,882
Total public works				
Total current expenditures	6,331,092	6,348,174	5,861,724	486,450
Total capital outlay	321,000	697,037	307,561	389,476
Total	6,652,092	7,045,211	6,169,285	875,926
Health and Social Services:				
Health Department:				
Personal services	9,053	9,053	7,078	1,975
Operating expenditures	52,660	52,660	43,524	9,136
Total	61,713	61,713	50,602	11,111
Vector Control:				
Operating expenditures	251,882	251,882	256,756	(4,874)
Total	251,882	251,882	256,756	(4,874)
Department of Social Services:				
Operating expenditures	109,661	97,307	82,178	15,129
Total	109,661	97,307	82,178	15,129
Medical Indigent Care:				
Operating expenditures	1,705,542	1,705,542	1,705,542	-
Total	1,705,542	1,705,542	1,705,542	-
Total health and social services				
Total current expenditures	2,128,798	2,116,444	2,095,078	21,366
Total	2,128,798	2,116,444	2,095,078	21,366
Total expenditures				
Total current expenditures	134,264,322	136,339,015	126,107,352	10,231,663
Total capital outlay	1,494,783	2,167,617	1,268,478	899,139
Total debt service				
Principal retirement	109,274	109,274	109,274	-
Interest and fiscal charge	7,461	7,461	7,461	-
Total charges to appropriations	\$ 135,875,840	\$ 138,623,367	\$ 127,492,565	\$ 11,130,802

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012

Schedule A-2

	Nonmajor special revenue funds	Nonmajor debt service funds	Nonmajor capital projects funds	Total nonmajor governmental funds
Assets				
Cash and cash equivalents	\$ 486,638	\$ -	\$ -	\$ 486,638
Equity in pooled cash	26,014,870	10,639,127	12,113,954	48,767,951
Funds held by others	-	200,675	-	200,675
Receivables, net:				
Property taxes and other taxes	753,347	114,443	-	867,790
Other	2,687,394	-	-	2,687,394
Due from other governments	2,445,895	-	-	2,445,895
Land held for resale	735,422	-	-	735,422
Restricted equity in pooled cash	308,980	-	16,263,514	16,572,494
Inventory	99,282	-	-	99,282
Total assets	<u>\$ 33,531,828</u>	<u>\$ 10,954,245</u>	<u>\$ 28,377,468</u>	<u>\$ 72,863,541</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 1,783,138	\$ -	\$ 93,850	\$ 1,876,988
Retainage payable	183,974	-	37,872	221,846
Accrued salaries, wages and related costs	358,609	-	-	358,609
Due to other funds	419,181	-	-	419,181
Due to other governments	111,999	-	-	111,999
Other liabilities	439	-	-	439
Unearned revenue	3,191,103	15,516	-	3,206,619
Total liabilities	<u>6,048,443</u>	<u>15,516</u>	<u>131,722</u>	<u>6,195,681</u>
Fund balances				
Nonspendable	834,704	-	-	834,704
Restricted	6,924,466	10,738,054	15,328,870	32,991,390
Committed	19,724,215	200,675	12,916,876	32,841,766
Total fund balances	<u>27,483,385</u>	<u>10,938,729</u>	<u>28,245,746</u>	<u>66,667,860</u>
	<u>\$ 33,531,828</u>	<u>\$ 10,954,245</u>	<u>\$ 28,377,468</u>	<u>\$ 72,863,541</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended June 30, 2012

Schedule A-3

	Nonmajor special revenue funds	Nonmajor debt service funds	Nonmajor capital projects funds	Total nonmajor governmental funds
Revenues				
Property and other taxes	\$ 10,729,862	\$ 14,940,484	\$ -	\$ 25,670,346
Fees-in-lieu of taxes	164,651	455,219	-	619,870
Intergovernmental	9,454,924	-	-	9,454,924
Fees and fines	9,452,362	-	-	9,452,362
Interest	10,177	24,953	52,845	87,975
Other	598,461	20,270	1,000,000	1,618,731
	<u>30,410,437</u>	<u>15,440,926</u>	<u>1,052,845</u>	<u>46,904,208</u>
Total revenues				
Expenditures				
Current operating:				
General government	10,244,163	-	-	10,244,163
Public safety	5,198,779	-	-	5,198,779
Public works	9,197,957	-	-	9,197,957
Health and social services	990,075	-	-	990,075
Economic development	996,437	-	-	996,437
Capital outlay	4,101,940	-	4,398,060	8,500,000
Debt service:				
Principal retirement	37,022	14,020,000	-	14,057,022
Interest and fiscal charges	7,978	2,493,357	-	2,501,335
	<u>30,774,351</u>	<u>16,513,357</u>	<u>4,398,060</u>	<u>51,685,768</u>
Total expenditures				
Deficiency of revenue over expenditures	<u>(363,914)</u>	<u>(1,072,431)</u>	<u>(3,345,215)</u>	<u>(4,781,560)</u>
Other Financing Sources (Uses)				
General obligation bond proceeds	-	76,182	1,982,471	2,058,653
Refunding bond proceeds	-	8,381,347	-	8,381,347
Premium on refunding bond issued	-	752,084	-	752,084
Payment to refunded bond escrow agent	-	(8,995,093)	-	(8,995,093)
Transfers in	4,645,076	1,966,352	9,688,830	16,300,258
Transfers out	(9,186,454)	-	(114,633)	(9,301,087)
	<u>(4,541,378)</u>	<u>2,180,872</u>	<u>11,556,668</u>	<u>9,196,162</u>
Total other financing sources (uses)				
Net change in fund balance	<u>(4,905,292)</u>	<u>1,108,441</u>	<u>8,211,453</u>	<u>4,414,602</u>
Fund balance, beginning of year	<u>32,388,677</u>	<u>9,830,288</u>	<u>20,034,293</u>	<u>62,253,258</u>
Fund balance, end of year	<u><u>\$ 27,483,385</u></u>	<u><u>\$ 10,938,729</u></u>	<u><u>\$ 28,245,746</u></u>	<u><u>\$ 66,667,860</u></u>

SPECIAL REVENUE FUNDS

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

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

Stimulus Grants – This fund accounts for revenues and expenditures associated with stimulus grants.

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

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

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

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

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

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

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

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

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

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

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

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

Public Defender – This fund accounts for the expenditures associated with the County Public Defender's operations, which is partially funded from the General Fund.

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

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2012

	Federal State & Local Grants	Non-Major Funds							Conservation Commission
		Stimulus Grants	Victim's Rights	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Forfeiture	Stormwater Management	
Assets									
Cash and cash equivalents	\$ 807,233	\$ -	\$ 111,356	\$ -	\$ -	\$ 6,001,080	\$ 486,638	\$ -	\$ -
Equity in pooled cash	-	10,514	-	220,380	281,708	-	-	6,098,529	777,896
Receivables, net	-	-	-	308,980	-	-	-	-	-
Property taxes and other taxes	-	-	-	-	-	-	-	25,012	5,535
Other	2,098,555	-	39,796	-	15,200	80,620	364,438	-	-
Due from other governments	1,191,874	291,131	-	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	14,607	-
Total assets	\$ 4,097,662	\$ 301,645	\$ 151,132	\$ 529,260	\$ 296,908	\$ 6,081,700	\$ 851,076	\$ 6,138,148	\$ 783,431
Liabilities and Fund Balances									
Liabilities									
Accounts payable	\$ 708,738	\$ 212,964	\$ 26,945	\$ -	\$ 844	\$ 449,047	\$ 30,143	\$ 88,662	\$ 20,514
Retainage payable	151,009	17,559	-	-	-	-	-	-	-
Accrued salaries, wages and related costs	81,242	5,251	34,124	-	944	6,135	493	33,672	2,746
Due to other funds	45,371	-	-	-	-	-	373,810	-	-
Due to other governments	649	-	-	111,350	-	-	-	-	-
Other liabilities	-	-	439	-	-	-	312	-	-
Unearned revenue	3,042,983	65,871	-	-	-	-	-	3,598	753
Total liabilities	4,029,992	301,645	61,508	111,350	1,788	455,182	404,758	125,932	24,013
Fund balances									
Nonspendable	-	-	-	-	-	-	-	14,607	-
Restricted	-	-	89,624	-	295,120	5,626,518	446,318	5,997,609	759,418
Committed	67,670	-	-	417,910	-	-	-	-	-
Total fund balances	67,670	-	89,624	417,910	295,120	5,626,518	446,318	6,012,216	759,418
Total liabilities and fund balances	\$ 4,097,662	\$ 301,645	\$ 151,132	\$ 529,260	\$ 296,908	\$ 6,081,700	\$ 851,076	\$ 6,138,148	\$ 783,431

**RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2012**

Schedule B-1

	Non-Major Funds (continued)						Total Special Revenue Funds
	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Road Maintenance	Other	Public Defender	
Assets							
Cash and cash equivalents	\$ 1,897,886	\$ 2,473,352	\$ 31,106	\$ 7,091,281	\$ 159,912	\$ 52,757	\$ 486,638
Equity in pooled cash	-	-	-	-	-	-	32,984,393
Receivables, net	-	-	-	-	-	-	308,980
Property taxes and other taxes	5,535	500,449	-	216,816	-	-	907,503
Other	-	-	-	-	20,082	68,703	2,687,394
Due from other governments	-	-	266,045	696,845	-	-	2,519,135
Land held for resale	-	735,422	-	-	-	-	735,422
Inventory	-	-	-	84,675	-	-	351,435
	\$ 1,903,421	\$ 3,709,223	\$ 297,151	\$ 8,089,617	\$ 179,994	\$ 121,460	\$ 41,010,900
Liabilities and Fund Balances							
Liabilities							
Accounts payable	\$ 8,476	\$ 24,774	\$ -	\$ 163,290	\$ 8,547	\$ 40,194	\$ 1,890,239
Retainage payable	-	-	-	15,406	-	-	183,974
Accrued salaries, wages and related costs	8,114	-	-	102,910	1,712	81,266	382,294
Due to other funds	-	-	-	-	-	-	419,181
Due to other governments	-	-	-	-	-	-	111,999
Other liabilities	-	-	-	-	-	-	23,084
Unearned revenue	753	-	-	76,833	-	-	3,191,103
Total liabilities	17,343	24,774	-	358,439	10,259	121,460	6,201,874
Fund balances							
Nonspendable	-	735,422	-	84,675	-	-	1,086,857
Restricted	-	2,949,027	297,151	-	169,735	-	8,329,378
Committed	1,886,078	-	-	7,646,503	-	-	25,392,791
Total fund balances	1,886,078	3,684,449	297,151	7,731,178	169,735	-	34,809,026
Total liabilities and fund balances	\$ 1,903,421	\$ 3,709,223	\$ 297,151	\$ 8,089,617	\$ 179,994	\$ 121,460	\$ 41,010,900

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the year ended June 30, 2012

	Federal State & Local Grants	Non-Major Funds							Conservation Commission
		Stimulus Grants	Victim's Rights	Tourism Development	Temporary Alcohol Funds	Emergency Telephone	Forfeiture	Stormwater Management	
Revenues									
Property and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,918,449	\$ 721,841
Fees-in-lieu of taxes	-	-	-	-	-	-	-	121,933	21,359
Intergovernmental	4,368,796	1,361,261	-	-	125,350	2,091,847	-	-	-
Fees and fines	-	-	660,803	1,100,347	-	-	553,625	-	-
Interest	1	-	-	279	-	-	102	20	11
Other	-	-	-	-	-	-	-	-	-
Total revenues	4,368,797	1,361,261	660,803	1,100,626	125,350	2,091,847	553,727	3,040,402	743,211
Expenditures									
Current operating:									
General government	2,270,366	1,331,116	-	1,093,054	-	-	-	-	-
Public safety	1,169,529	12,799	-	-	-	3,320,764	695,687	-	-
Public works	7,466	-	-	-	-	-	-	1,550,645	383,785
Health and social services	-	-	904,390	-	85,685	-	-	-	-
Economic development	214,148	-	-	-	-	-	-	-	-
Capital outlay	707,288	17,346	-	-	-	19,583	133,206	24,845	100,000
Debt service:	-	-	-	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-	-	-	37,022
Interest and fiscal charges	-	-	-	-	-	-	-	-	7,978
Total expenditures	4,368,797	1,361,261	904,390	1,093,054	85,685	3,340,347	828,893	1,575,490	528,785
Excess (deficiency) of revenues over expenditures	-	-	(243,587)	7,572	39,665	(1,248,500)	(275,166)	1,464,912	214,426
Other Financing Sources (Uses)									
Transfers in	48,641	-	60,000	-	-	2,443,785	-	-	-
Transfers out	-	-	-	(17,569)	-	(11,648)	-	(624,966)	(380,827)
Total other financing sources (uses)	48,641	-	60,000	(17,569)	-	2,432,137	-	(624,966)	(380,827)
Net change in fund balance	48,641	-	(183,587)	(9,797)	39,665	1,183,637	(275,166)	839,946	(166,401)
Fund Balance, Beginning of Year	19,029	-	273,211	427,707	255,455	4,442,881	721,484	5,172,270	925,819
	\$ 67,670	\$ -	\$ 89,624	\$ 417,910	\$ 295,120	\$ 5,626,518	\$ 446,318	\$ 6,012,216	\$ 759,418

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the year ended June 30, 2012

Schedule B-2

	Non-Major Funds (continued)							Major Fund Fire Service	Total Non-Major Funds	Total Special Revenue Funds
	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Road Maintenance	Other	Public Defender				
Revenues										
Property and other taxes	\$ 721,842	\$ 5,615,194	\$ 752,536	\$ -	\$ -	\$ -		\$ 17,974,835	\$ 10,729,862	\$ 28,704,697
Fees-in-lieu of taxes	21,359	-	-	-	-	-		736,012	164,651	900,663
Intergovernmental	-	-	-	1,378,882	128,788	-		2,267,311	9,454,924	11,722,235
Fees and fines	-	-	-	7,137,587	-	-		-	9,452,362	9,452,362
Interest	12	6,077	724	2,951	-	-		-	10,177	10,299
Other	-	-	-	-	-	598,461		-	598,461	598,461
Total revenues	743,213	5,621,271	753,260	8,519,420	128,788	598,461		20,978,280	30,410,437	51,388,717
Expenditures										
Current operating:										
General government	-	3,503,907	-	-	129,609	1,916,111		19,709,699	10,244,163	10,244,163
Public safety	-	-	-	-	-	-		-	3,198,779	24,908,478
Public works	652,482	-	-	6,603,579	-	-		-	9,197,957	9,197,957
Health and social services	-	-	-	-	-	-		-	990,075	990,075
Economic development	-	-	782,289	-	-	-		-	996,437	996,437
Capital outlay	-	900,000	-	2,199,672	-	-		47,269	4,101,940	4,149,209
Debt service:	-	-	-	-	-	-		-	37,022	37,022
Principal retirement	-	-	-	-	-	-		-	7,978	7,978
Interest and fiscal charges	-	-	-	-	-	-		-	-	-
Total expenditures	652,482	4,403,907	782,289	8,803,251	129,609	1,916,111		19,756,968	30,774,351	50,531,319
Excess (deficiency) of revenues over expenditures	90,731	1,217,364	(29,029)	(283,831)	(821)	(1,317,650)		1,221,312	(363,914)	857,398
Other Financing Sources (Uses)										
Transfers in	-	-	-	775,000	-	1,317,650		-	4,645,076	4,645,076
Transfers out	(446,116)	(7,174,538)	(169,891)	(355,275)	(5,824)	-		(1,189,951)	(9,186,454)	(10,576,405)
Total other financing sources (uses)	(446,116)	(7,174,538)	(169,891)	419,725	(5,824)	1,317,650		(1,189,951)	(4,541,378)	(5,731,329)
Net change in fund balance	(355,385)	(5,957,174)	(198,920)	135,894	(6,645)	-		31,361	(4,905,292)	(4,873,931)
Fund Balance, Beginning of Year	2,241,463	9,641,623	496,071	7,595,284	176,380	-		7,294,280	32,388,677	39,682,957
	\$ 1,886,078	\$ 3,684,449	\$ 297,151	\$ 7,731,178	\$ 169,735	\$ -		\$ 7,325,641	\$ 27,483,385	\$ 34,809,026

RICHLAND COUNTY, SOUTH CAROLINA
FEDERAL, STATE LOCAL GRANTS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-3

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ 13,499,314	\$ 4,368,796	\$ (9,130,518)
Interest	-	1	1
Total revenues	13,499,314	4,368,797	(9,130,517)
Expenditures			
General government			
Personal services	750,169	324,640	425,529
Operating expenditures	4,129,380	1,945,726	2,183,654
Capital outlay	2,177,010	518,542	1,658,468
Total general government	7,056,559	2,788,908	4,267,651
Public safety			
Personal services	1,384,013	845,033	538,980
Operating expenditures	524,703	324,496	200,207
Capital outlay	215,941	188,746	27,195
Total public safety	2,124,657	1,358,275	766,382
Public works			
Operating expenditures	68,636	7,466	61,170
Capital outlay	3,566,226	-	3,566,226
Total public works	3,634,862	7,466	3,627,396
Economic development			
Operating expenditures	731,876	214,148	517,728
Total economic development	731,876	214,148	517,728
Total expenditures	13,547,954	4,368,797	9,179,157
Deficiency of revenues over expenditures	(48,640)	-	48,640
Other Financing Sources			
Transfers in	48,641	48,641	-
Total other financing sources	48,641	48,641	-
Net change in fund balance	(48,640)	48,641	48,640
Fund balance, beginning of year	19,029	19,029	-
Fund balance, end of year	\$ (29,611)	\$ 67,670	\$ 48,640

RICHLAND COUNTY, SOUTH CAROLINA
STIMULUS GRANTS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-4

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ 1,770,896	\$ 1,361,261	\$ (409,635)
Interest	290	-	(290)
Total revenues	<u>1,771,186</u>	<u>1,361,261</u>	<u>(409,925)</u>
Expenditures			
General government			
Personal services	200,289	127,556	72,733
Operating expenditures	1,540,431	1,203,560	336,871
Capital outlay	<u>17,400</u>	<u>17,346</u>	<u>54</u>
Total general government	<u>1,758,120</u>	<u>1,348,462</u>	<u>409,658</u>
Public safety			
Operating expenditures	<u>13,066</u>	<u>12,799</u>	<u>267</u>
Total public safety	<u>13,066</u>	<u>12,799</u>	<u>267</u>
Total expenditures	<u>1,771,186</u>	<u>1,361,261</u>	<u>409,925</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RICHLAND COUNTY, SOUTH CAROLINA
VICTIM'S RIGHTS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-5

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Fees and fines	\$ 692,300	\$ 660,803	\$ (31,497)
Total revenues	<u>692,300</u>	<u>660,803</u>	<u>(31,497)</u>
Expenditures			
Health and social services			
Personal services	907,419	870,216	37,203
Operating expenditures	46,414	33,374	13,040
Data processing	<u>856</u>	<u>800</u>	<u>56</u>
Total expenditures	<u>954,689</u>	<u>904,390</u>	<u>50,299</u>
Deficiency of revenues over expenditures	<u>(262,389)</u>	<u>(243,587)</u>	<u>18,802</u>
Other Financing Sources (Uses)			
Transfers in	361,400	60,000	(301,400)
Transfers out	<u>(99,011)</u>	<u>-</u>	<u>99,011</u>
Total other financing sources (uses)	<u>262,389</u>	<u>60,000</u>	<u>(202,389)</u>
Net change in fund balance	-	(183,587)	(183,587)
Fund balance, beginning of year	<u>273,211</u>	<u>273,211</u>	<u>-</u>
Fund balance, end of year	<u>\$ 273,211</u>	<u>\$ 89,624</u>	<u>\$ (183,587)</u>

RICHLAND COUNTY, SOUTH CAROLINA
TOURISM DEVELOPMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-6

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Fees and Fines	\$ 957,631	\$ 1,100,347	\$ 142,716
Interest	<u>-</u>	<u>279</u>	<u>279</u>
Total revenues	<u>957,631</u>	<u>1,100,626</u>	<u>142,995</u>
Expenditures			
General government			
Operating expenditures	<u>957,631</u>	<u>1,093,054</u>	<u>(135,423)</u>
Total expenditures	<u>957,631</u>	<u>1,093,054</u>	<u>(135,423)</u>
Excess of revenues over expenditures	<u>-</u>	<u>7,572</u>	<u>7,572</u>
Other Financing Uses			
Transfers out	<u>(17,369)</u>	<u>(17,369)</u>	<u>-</u>
Total Other Financing Uses	<u>(17,369)</u>	<u>(17,369)</u>	<u>-</u>
Net change in fund balance	(17,369)	(9,797)	7,572
Fund balance, beginning of year	<u>427,707</u>	<u>427,707</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 410,338</u></u>	<u><u>\$ 417,910</u></u>	<u><u>\$ 7,572</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
TEMPORARY ALCOHOL PERMITS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-7

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ 92,465	\$ 125,350	\$ 32,885
Total revenues	<u>92,465</u>	<u>125,350</u>	<u>32,885</u>
Expenditures			
Health and social services			
Personal services	30,772	30,128	644
Operating expenditures	<u>61,693</u>	<u>55,557</u>	<u>6,136</u>
Total expenditures	<u>92,465</u>	<u>85,685</u>	<u>6,780</u>
Excess of revenues over expenditures	<u>-</u>	<u>39,665</u>	<u>39,665</u>
Net change in fund balance	-	39,665	39,665
Fund balance, beginning of year	<u>255,455</u>	<u>255,455</u>	<u>-</u>
Fund balance, end of year	<u>\$ 255,455</u>	<u>\$ 295,120</u>	<u>\$ 39,665</u>

RICHLAND COUNTY, SOUTH CAROLINA
EMERGENCY TELEPHONE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-8

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ 1,800,000	\$ 2,091,847	\$ 291,847
Total revenues	<u>1,800,000</u>	<u>2,091,847</u>	<u>291,847</u>
Expenditures			
Public Safety			
Pesonal expenditures	185,133	149,335	35,798
Operating expenditures	3,349,230	2,616,246	732,984
Capital outlay	1,110,899	19,583	1,091,316
Data processing	<u>556,200</u>	<u>555,183</u>	<u>1,017</u>
Total expenditures	<u>5,201,462</u>	<u>3,340,347</u>	<u>1,861,115</u>
Deficiency of revenues over expenditures	<u>(3,401,462)</u>	<u>(1,248,500)</u>	<u>2,152,962</u>
Other Financing Sources			
Transfers in	2,443,785	2,443,785	-
Transfers out	<u>(11,648)</u>	<u>(11,648)</u>	<u>-</u>
Total other financing sources	<u>2,432,137</u>	<u>2,432,137</u>	<u>-</u>
Net change in fund balance	(969,325)	1,183,637	2,152,962
Fund balance, beginning of year	<u>4,442,881</u>	<u>4,442,881</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,473,556</u>	<u>\$ 5,626,518</u>	<u>\$ 2,152,962</u>

RICHLAND COUNTY, SOUTH CAROLINA
STORMWATER MANAGEMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-9

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 2,774,797	\$ 2,918,449	\$ 143,652
Fees-in-lieu of taxes	154,203	121,933	(32,270)
Interest	175,000	20	(174,980)
Total revenues	<u>3,104,000</u>	<u>3,040,402</u>	<u>(63,598)</u>
Expenditures			
Public works			
Personal services	975,955	902,055	73,900
Operating expenditures	1,624,529	643,731	980,798
Capital outlay	3,550,291	24,845	3,525,446
Data processing	19,995	4,859	15,136
Total expenditures	<u>6,170,770</u>	<u>1,575,490</u>	<u>4,595,280</u>
Excess (deficiency) of revenues over expenditures	<u>(3,066,770)</u>	<u>1,464,912</u>	<u>4,531,682</u>
Other Financing Uses			
Transfers out	(624,966)	(624,966)	-
Total other financing uses	<u>(624,966)</u>	<u>(624,966)</u>	<u>-</u>
Net change in fund balance	(3,691,736)	839,946	4,531,682
Fund balance, beginning of year	<u>5,172,270</u>	<u>5,172,270</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 1,480,534</u></u>	<u><u>\$ 6,012,216</u></u>	<u><u>\$ 4,531,682</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
CONSERVATION COMMISSION
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-10

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 693,240	\$ 721,841	\$ 28,601
Fees-in-lieu of taxes	31,760	21,359	(10,401)
Interest	<u>-</u>	<u>11</u>	<u>11</u>
Total revenues	<u>725,000</u>	<u>743,211</u>	<u>18,211</u>
Expenditures			
Public works			
Personal services	71,782	70,908	874
Operating expenditures	726,724	312,877	413,847
Capital outlay	100,000	100,000	-
Debt service:			
Principal retirement	37,022	37,022	-
Interest and fiscal charges	<u>7,978</u>	<u>7,978</u>	<u>-</u>
Total expenditures	<u>943,506</u>	<u>528,785</u>	<u>414,721</u>
Excess (deficiency) of revenues over expenditures	<u>(218,506)</u>	<u>214,426</u>	<u>432,932</u>
Net change in fund balance	(218,506)	214,426	432,932
Other Financing Uses			
Transfers out	<u>(380,827)</u>	<u>(380,827)</u>	<u>-</u>
Total other financing uses	<u>(380,827)</u>	<u>(380,827)</u>	<u>-</u>
Net change in fund balance	(599,333)	(166,401)	432,932
Fund balance, beginning of year	<u>925,819</u>	<u>925,819</u>	<u>-</u>
Fund balance, end of year	<u>\$ 326,486</u>	<u>\$ 759,418</u>	<u>\$ 432,932</u>

RICHLAND COUNTY, SOUTH CAROLINA
NEIGHBORHOOD REDEVELOPMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-11

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 693,240	\$ 721,842	\$ 28,602
Fees-in-lieu of taxes	31,760	21,359	(10,401)
Interest	-	12	12
Total revenues	<u>725,000</u>	<u>743,213</u>	<u>18,213</u>
Expenditures			
Public works			
Personal services	218,710	213,290	5,420
Operating expenditures	<u>1,004,982</u>	<u>439,192</u>	<u>565,790</u>
Total expenditures	<u>1,223,692</u>	<u>652,482</u>	<u>571,210</u>
Excess (deficiency) of revenues over expenditures	<u>(498,692)</u>	<u>90,731</u>	<u>589,423</u>
Other Financing Uses			
Transfer out	<u>(446,116)</u>	<u>(446,116)</u>	<u>-</u>
Total other financing uses	<u>(446,116)</u>	<u>(446,116)</u>	<u>-</u>
Net change in fund balance	(944,808)	(355,385)	589,423
Fund balance, beginning of year	<u>2,241,463</u>	<u>2,241,463</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,296,655</u>	<u>\$ 1,886,078</u>	<u>\$ 589,423</u>

RICHLAND COUNTY, SOUTH CAROLINA
HOSPITALITY TAX
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-12

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 5,200,000	\$ 5,615,194	\$ 415,194
Interest	<u>50,000</u>	<u>6,077</u>	<u>(43,923)</u>
Total revenues	<u>5,250,000</u>	<u>5,621,271</u>	<u>371,271</u>
Expenditures			
General government			
Operating expenditures	4,595,760	3,503,907	1,091,853
Capital outlay	<u>900,000</u>	<u>900,000</u>	<u>-</u>
Total expenditures	<u>5,495,760</u>	<u>4,403,907</u>	<u>1,091,853</u>
Excess (deficiency) of revenues over expenditures	<u>(245,760)</u>	<u>1,217,364</u>	<u>1,463,124</u>
Other Financing Uses			
Transfers out	<u>(2,854,507)</u>	<u>(7,174,538)</u>	<u>(4,320,031)</u>
Total other financing uses	<u>(2,854,507)</u>	<u>(7,174,538)</u>	<u>(4,320,031)</u>
Net change in fund balance	<u>(3,100,267)</u>	<u>(5,957,174)</u>	<u>(2,856,907)</u>
Fund balance, beginning of year	<u>9,641,623</u>	<u>9,641,623</u>	<u>-</u>
Fund balance, end of year	<u>\$ 6,541,356</u>	<u>\$ 3,684,449</u>	<u>\$ (2,856,907)</u>

RICHLAND COUNTY, SOUTH CAROLINA
ACCOMMODATIONS TAX
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-13

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 650,000	\$ 752,536	\$ 102,536
Interest	700	724	24
Total revenues	<u>650,700</u>	<u>753,260</u>	<u>102,560</u>
Expenditures			
Economic development			
Operating expenditures	<u>782,290</u>	<u>782,289</u>	<u>1</u>
Total expenditures	<u>782,290</u>	<u>782,289</u>	<u>1</u>
Deficiency of revenues over expenditures	<u>(131,590)</u>	<u>(29,029)</u>	<u>102,561</u>
Other Financing Sources (Uses)			
Transfers in	32,290	-	(32,290)
Transfers out	<u>(12,591)</u>	<u>(169,891)</u>	<u>(157,300)</u>
Total other financing sources (uses)	<u>19,699</u>	<u>(169,891)</u>	<u>(189,590)</u>
Net change in fund balance	(111,891)	(198,920)	(87,029)
Fund balance, beginning of year	<u>496,071</u>	<u>496,071</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 384,180</u></u>	<u><u>\$ 297,151</u></u>	<u><u>\$ (87,029)</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
ROAD MAINTENANCE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-14

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ 1,378,882	\$ 1,378,882
Fees and fines	5,800,000	7,137,587	1,337,587
Interest	50,000	2,951	(47,049)
Total revenues	5,850,000	8,519,420	2,669,420
Expenditures			
Public works			
Personal services	2,841,924	2,597,811	244,113
Operating expenditures	4,414,779	4,004,643	410,136
Capital outlay	3,763,534	2,199,672	1,563,862
Data processing	3,500	1,125	2,375
Total expenditures	11,023,737	8,803,251	2,220,486
Deficiency of revenues over expenditures	(5,173,737)	(283,831)	4,889,906
Other Financing Sources (Uses)			
Transfers in	775,000	775,000	-
Transfers out	(355,275)	(355,275)	-
Total other financing sources	419,725	419,725	-
Net change in fund balance	(4,754,012)	135,894	4,889,906
Fund balance, beginning of year	7,595,284	7,595,284	-
Fund balance, end of year	\$ 2,841,272	\$ 7,731,178	\$ 4,889,906

RICHLAND COUNTY, SOUTH CAROLINA
OTHER NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-15

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ 137,000	\$ 128,788	\$ (8,212)
Total revenues	<u>137,000</u>	<u>128,788</u>	<u>(8,212)</u>
Expenditures			
General government			
Personal services	45,364	43,847	1,517
Operating expenditures	<u>85,812</u>	<u>85,762</u>	<u>50</u>
Total expenditures	<u>131,176</u>	<u>129,609</u>	<u>1,567</u>
Excess (deficiency) of revenues over expenditures	<u>5,824</u>	<u>(821)</u>	<u>(6,645)</u>
Other Financing Uses			
Transfers out	<u>(5,824)</u>	<u>(5,824)</u>	<u>-</u>
Total other financing uses	<u>(5,824)</u>	<u>(5,824)</u>	<u>-</u>
Net change in fund balance	-	(6,645)	(6,645)
Fund balance, beginning of year	<u>176,380</u>	<u>176,380</u>	<u>-</u>
Fund balance, end of year	<u>\$ 176,380</u>	<u>\$ 169,735</u>	<u>\$ (6,645)</u>

RICHLAND COUNTY, SOUTH CAROLINA
PUBLIC DEFENDER SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule B-16

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Other revenue	\$ 529,758	\$ 598,461	\$ 68,703
Total revenues	<u>529,758</u>	<u>598,461</u>	<u>68,703</u>
Expenditures			
General government			
Personal services	1,492,656	1,561,360	(68,704)
Operating expenditures	<u>354,752</u>	<u>354,751</u>	<u>1</u>
Total expenditures	<u>1,847,408</u>	<u>1,916,111</u>	<u>(68,703)</u>
Deficiency of revenues over expenditures	<u>(1,317,650)</u>	<u>(1,317,650)</u>	<u>-</u>
Other Financing Sources			
Transfers in	<u>1,317,650</u>	<u>1,317,650</u>	<u>-</u>
Total other financing sources	<u>1,317,650</u>	<u>1,317,650</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

DEBT SERVICE FUNDS

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

General Debt Service – accounts for the funds accumulated for, and payment of, all general obligation G.O. long-term debt principal, interest and fees, other than those accounted for in other funds. The debt issuances account for, in this fund, consist of 2001 Series A, B & C G.O. Bonds, 2002 Series A & B G.O. Bonds, 2004 Series B G.O. Bonds, 2007 Series A, B & C G.O. Bonds, 2008 Series A G.O. Bonds, 2009 Series A G.O. Bonds, 2010 Series A G.O. Bonds, and 2011 Series B G.O. Bonds.

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

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

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

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

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
JUNE 30, 2012

Schedule C-1

	General Debt Service	Siemens Bond	2003 Series C Fire Protection Refunding Bond	2007A Hospitality Tax Special Obligation Loan	2007B Hospitality Tax Special Obligation Loan	Total Debt Service Funds
Assets						
Equity in pooled cash	\$ 6,775,389	\$ -	\$ 1,868,430	\$ 1,289,967	\$ 705,341	\$ 10,639,127
Funds held by others	-	200,675	-	-	-	200,675
Receivables, net:						
Property taxes and other taxes	99,855	-	14,588	-	-	114,443
Total assets	<u>\$ 6,875,244</u>	<u>\$ 200,675</u>	<u>\$ 1,883,018</u>	<u>\$ 1,289,967</u>	<u>\$ 705,341</u>	<u>\$ 10,954,245</u>
Liabilities and Fund Balances						
Unearned revenue	\$ 13,562	\$ -	\$ 1,954	\$ -	\$ -	\$ 15,516
Total liabilities	<u>13,562</u>	<u>-</u>	<u>1,954</u>	<u>-</u>	<u>-</u>	<u>15,516</u>
Fund balances						
Nonspendable	-	-	-	-	-	-
Restricted	6,861,682	-	1,881,064	1,289,967	705,341	10,738,054
Committed	-	200,675	-	-	-	200,675
Total fund balances	<u>6,861,682</u>	<u>200,675</u>	<u>1,881,064</u>	<u>1,289,967</u>	<u>705,341</u>	<u>10,938,729</u>
Total liabilities and fund balances	<u>\$ 6,875,244</u>	<u>\$ 200,675</u>	<u>\$ 1,883,018</u>	<u>\$ 1,289,967</u>	<u>\$ 705,341</u>	<u>\$ 10,954,245</u>

RICHLAND COUNTY, SOUTH CAROLINA

Schedule C-2

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - DEBT SERVICE FUNDS**

For the year ended June 30, 2012

	General Debt Service	Siemens Bond	2003 Series C Fire Protection Refunding Bond	2007A Hospitality Tax Special Obligation Loan	2007B Hospitality Tax Special Obligation Loan	Total Debt Service Funds
Revenues						
Property and other taxes	\$ 13,230,027	-	\$ 1,710,457	\$ -	-	\$ 14,940,484
Fees-in-lieu of taxes	384,473	-	70,746	-	-	455,219
Interest	20,318	-	3,297	865	473	24,953
Other	20,270	-	-	-	-	20,270
Total revenues	13,655,088	-	1,784,500	865	473	15,440,926
Expenditures						
Debt service						
Principal retirement	11,450,000	-	1,575,000	645,000	350,000	14,020,000
Interest and fiscal charges	1,432,327	-	89,678	628,344	343,008	2,493,357
Total expenditures	12,882,327	-	1,664,678	1,273,344	693,008	16,513,357
Excess (deficiency) of revenues over expenditures	772,761	-	119,822	(1,272,479)	(692,535)	(1,072,431)
Other Financing Sources/(Uses)						
General obligation bond proceeds	76,182	-	-	-	-	76,182
Refunding bond proceeds	8,381,347	-	-	-	-	8,381,347
Premium on refunding bond issued	752,084	-	-	-	-	752,084
Payment to refunded bond escrow agent	(8,995,093)	-	-	-	-	(8,995,093)
Transfers in	-	-	-	1,273,344	693,008	1,966,352
Total other financing sources	214,520	-	-	1,273,344	693,008	2,180,872
Net change in fund balance	987,281	-	119,822	865	473	1,108,441
Fund balances, beginning of year	5,874,401	200,675	1,761,242	1,289,102	704,868	9,830,288
Fund balances, end of year	\$ 6,861,682	\$ 200,675	\$ 1,881,064	\$ 1,289,967	\$ 705,341	\$ 10,938,729

**RICHLAND COUNTY, SOUTH CAROLINA
GENERAL**

Schedule C-3

**DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012**

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 21,415,249	\$ 13,230,027	\$ (8,185,222)
Fees in lieu of taxes	363,757	384,473	20,716
Interest	8,520	20,318	11,798
Other	16,300	20,270	3,970
Total revenues	<u>21,803,826</u>	<u>13,655,088</u>	<u>(8,148,738)</u>
Expenditures			
Debt service			
Principal retirement	20,250,000	11,450,000	8,800,000
Interest and fiscal charges	1,591,826	1,432,327	159,499
Total expenditures	<u>21,841,826</u>	<u>12,882,327</u>	<u>8,959,499</u>
Excess (deficiency) of revenues over expenditures	<u>(38,000)</u>	<u>772,761</u>	<u>810,761</u>
Other Financing Sources (Uses)			
General obligation bond proceeds	38,000	76,182	38,182
Refunding bond proceeds	-	8,381,347	8,381,347
Premium on refunding bond issued	-	752,084	752,084
Payment to refunded bond escrow agent	-	(8,995,093)	(8,995,093)
Total other financing sources (uses)	<u>38,000</u>	<u>214,520</u>	<u>176,520</u>
Net change in fund balance	-	987,281	987,281
Fund balance, beginning of year	<u>5,874,401</u>	<u>5,874,401</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 5,874,401</u></u>	<u><u>\$ 6,861,682</u></u>	<u><u>\$ 987,281</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
2003 SERIES C FIRE PROTECTION REFUNDING BOND
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule C-4

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 1,602,503	\$ 1,710,457	\$ 107,954
Fees in lieu of taxes	61,415	70,746	9,331
Interest	810	3,297	2,487
Total revenues	<u>1,664,728</u>	<u>1,784,500</u>	<u>119,772</u>
Expenditures			
Debt service			
Principal retirement	1,575,000	1,575,000	-
Interest and fiscal charges	89,728	89,678	50
Total expenditures	<u>1,664,728</u>	<u>1,664,678</u>	<u>50</u>
Excess of revenues over expenditures	<u>-</u>	<u>119,822</u>	<u>119,822</u>
Net change in fund balance	-	119,822	119,822
Fund balance, beginning of year	<u>1,761,242</u>	<u>1,761,242</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,761,242</u>	<u>\$ 1,881,064</u>	<u>\$ 119,822</u>

RICHLAND COUNTY, SOUTH CAROLINA

2007A HOSPITALITY TAX LOAN

DEBT SERVICE FUND

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

For the year ended June 30, 2012

Schedule C-5

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 865	\$ 865
Total revenues	-	865	865
Expenditures			
Debt service			
Principal retirement	645,000	645,000	-
Interest and fiscal charges	628,344	628,344	-
Total expenditures	1,273,344	1,273,344	-
Deficiency of revenues over expenditures	(1,273,344)	(1,272,479)	865
Other Financing Sources			
Transfers in	1,273,344	1,273,344	-
Total other financing sources	1,273,344	1,273,344	-
Net change in fund balance	-	865	865
Fund balance, beginning of year	1,289,102	1,289,102	-
Fund balance, end of year	<u>\$ 1,289,102</u>	<u>\$ 1,289,967</u>	<u>\$ 865</u>

RICHLAND COUNTY, SOUTH CAROLINA
2007B HOSPITALITY TAX LOAN
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule C-6

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 473	\$ 473
Total revenues	-	473	473
Expenditures			
Debt service			
Principal retirement	350,000	350,000	-
Interest and fiscal charges	343,008	343,008	-
Total expenditures	693,008	693,008	-
Deficiency of revenues over expenditures	(693,008)	(692,535)	473
Other Financing Sources			
Transfers in	693,008	693,008	-
Total other financing sources	693,008	693,008	-
Net change in fund balance	-	473	473
Fund balance, beginning of year	704,868	704,868	-
Fund balance, end of year	\$ 704,868	\$ 705,341	\$ 473

CAPITAL PROJECT FUNDS

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

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

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

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

Richland County Projects – accounts for the following major projects: Financial System Conversion project, Judicial Holding Cell project, and repairs to existing limestone structure at the Judicial complex.

Richland County ADA Projects – accounts for cost relating several ADA construction projects for various county facilities. Current projects are Administration ADA Entry Improvements, Judicial ADA Construction, and Sheriff ADA Retrofit.

Public Safety Bonds – accounts for cost relating to the seven-year vehicles replacement programs, construction of County Public Safety Facility, and county-wide replacement of public safety radios.

G.O. Bonds – accounts for cost relating to the County projects funded by the 2010A G.O. Bonds. These projects include demolition of the former LRADAC building, Richland County Public Library capital improvement program, purchase/uplift of Decker Center property, and relocation of the Voter Registration department.

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

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
For the year ended June 30, 2012

Schedule D-1

	Renovations and Refunding Program	Construction and Repair Fire Projects	Richland County Projects	Richland County ADA Projects	Public Safety Bonds	GO Bonds	Township	Total Capital Projects Funds
Assets								
Equity in pooled cash	\$ -	\$ 17	\$ 5,961,243	\$ 592,144	\$ (46,087)	\$ 4,780,947	\$ 825,690	\$ 12,113,954
Restricted equity in pooled cash	3,087,672	1,175,722	-	-	1,624,731	9,499,422	875,967	16,263,514
Total assets	<u>\$ 3,087,672</u>	<u>\$ 1,175,739</u>	<u>\$ 5,961,243</u>	<u>\$ 592,144</u>	<u>\$ 1,578,644</u>	<u>\$ 14,280,369</u>	<u>\$ 1,701,657</u>	<u>\$ 28,377,468</u>
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ 13,066	\$ -	\$ -	\$ 56,595	\$ -	\$ 24,189	\$ -	\$ 93,850
Retainage payable	-	-	5,039	14,628	-	18,205	-	37,872
Total liabilities	13,066	-	5,039	71,223	-	42,394	-	131,722
Fund balances								
Restricted	3,022,211	666,000	-	-	1,578,644	9,215,123	846,892	15,328,870
Committed	52,395	509,739	5,956,204	520,921	-	5,022,852	854,765	12,916,876
Total fund balances	3,074,606	1,175,739	5,956,204	520,921	1,578,644	14,237,975	1,701,657	28,245,746
Total liabilities and fund balances	<u>\$ 3,087,672</u>	<u>\$ 1,175,739</u>	<u>\$ 5,961,243</u>	<u>\$ 592,144</u>	<u>\$ 1,578,644</u>	<u>\$ 14,280,369</u>	<u>\$ 1,701,657</u>	<u>\$ 28,377,468</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
CAPITAL PROJECT FUNDS
For the year ended June 30, 2012

Schedule D-2

	Renovations and Refunding Program	Construction and Repair Fire Projects	Richland County Projects	Richland County ADA Projects	Public Safety Bonds	GO Bonds	Township	Total Capital Projects Funds
Revenues								
Interest	\$ 8,966	811	\$ -	\$ -	3,209	\$ 34,487	\$ 5,372	\$ 52,845
Other revenue	-	-	1,000,000	-	-	-	-	1,000,000
Total revenues	8,966	811	1,000,000	-	3,209	34,487	5,372	1,052,845
Expenditures								
Capital outlay	242,917	-	405,633	324,413	2,067,262	1,338,760	19,075	4,398,060
Total expenditures	242,917	-	405,633	324,413	2,067,262	1,338,760	19,075	4,398,060
Excess (deficiency) of revenues over expenditures	(233,951)	811	594,367	(324,413)	(2,064,053)	(1,304,273)	(13,703)	(3,345,215)
Other Financing Sources (Uses)								
General obligation bond proceeds	-	-	-	-	1,982,471	-	-	1,982,471
Transfers in	-	-	4,774,197	-	114,633	4,800,000	-	9,688,830
Transfers out	-	-	-	-	(95,580)	(19,053)	-	(114,633)
Total other financing sources (uses)	-	-	4,774,197	-	2,001,524	4,780,947	-	11,556,668
Net change in fund balance	(233,951)	811	5,368,564	(324,413)	(62,529)	3,476,674	(13,703)	8,211,453
Fund balances, beginning of year	3,308,557	1,174,928	587,640	845,334	1,641,173	10,761,301	1,715,360	20,034,293
Fund balances, end of year	\$ 3,074,606	\$ 1,175,739	\$ 5,956,204	\$ 520,921	\$ 1,578,644	\$ 14,237,975	\$ 1,701,657	\$ 28,245,746

RICHLAND COUNTY, SOUTH CAROLINA
RENOVATIONS AND REFUNDING PROGRAM
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACUTAL
For the year ended June 30, 2012

Schedule D-3

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 8,966	\$ 8,966
Total revenues	-	8,966	8,966
Expenditures			
Capital outlay	3,265,115	242,917	3,022,198
Total expenditures	3,265,115	242,917	3,022,198
Deficiency of revenues over expenditures	(3,265,115)	(233,951)	3,031,164
Net change in fund balance	(3,265,115)	(233,951)	3,031,164
Fund balance, beginning of year	3,308,557	3,308,557	-
Fund balance, end of year	\$ 43,442	\$ 3,074,606	\$ 3,031,164

RICHLAND COUNTY, SOUTH CAROLINA
CONSTRUCTION AND REPAIR FIRE PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule D-4

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 811	\$ 811
Total revenues	<u>-</u>	<u>811</u>	<u>811</u>
Expenditures			
Capital outlay	<u>666,000</u>	<u>-</u>	<u>666,000</u>
Total expenditures	<u>666,000</u>	<u>-</u>	<u>666,000</u>
Excess (deficiency) of revenues over expenditures	<u>(666,000)</u>	<u>811</u>	<u>666,811</u>
Net change in fund balance	(666,000)	811	666,811
Fund balance, beginning of year	<u>1,174,928</u>	<u>1,174,928</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 508,928</u></u>	<u><u>\$ 1,175,739</u></u>	<u><u>\$ 666,811</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
RICHLAND COUNTY PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule D-5

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Other revenue	-	1,000,000	1,000,000
Total revenues	-	1,000,000	1,000,000
Expenditures			
Capital outlay	1,035,694	405,633	630,061
Total expenditures	1,035,694	405,633	630,061
Excess (deficiency) of revenues over expenditures	(1,035,694)	594,367	1,630,061
Other Financing Sources (Uses)			
Transfers in	454,166	4,774,197	4,320,031
Total other financing sources (uses)	454,166	4,774,197	4,320,031
Net change in fund balance	(581,528)	5,368,564	5,950,092
Fund balance, beginning of year	587,640	587,640	-
Fund balance, end of year	\$ 6,112	\$ 5,956,204	\$ 5,950,092

RICHLAND COUNTY, SOUTH CAROLINA
RICHLAND COUNTY ADA PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule D-6

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Expenditures			
Capital outlay	845,334	324,413	520,921
Total expenditures	845,334	324,413	520,921
Deficiency of revenues over expenditures	(845,334)	(324,413)	520,921
Net change in fund balance	(845,334)	(324,413)	520,921
Fund balance, beginning of year	845,334	845,334	-
Fund balance, end of year	\$ -	\$ 520,921	\$ 520,921

RICHLAND COUNTY, SOUTH CAROLINA
PUBLIC SAFETY BONDS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule D-7

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 3,209	\$ 3,209
Total revenues	-	3,209	3,209
Expenditures			
Capital outlay	3,719,579	2,067,262	1,652,317
Total expenditures	3,719,579	2,067,262	1,652,317
Deficiency of revenues over expenditures	(3,719,579)	(2,064,053)	1,655,526
Other Financing Sources (Uses)			
General obligation bond proceeds	-	1,982,471	1,982,471
Transfers in	-	114,633	114,633
Transfers out	-	(95,580)	(95,580)
Total other financing sources (uses)	-	2,001,524	2,001,524
Net change in fund balance	(3,719,579)	(62,529)	3,657,050
Fund balance, beginning of year	1,641,173	1,641,173	-
Fund balance, end of year	<u>\$ (2,078,406)</u>	<u>\$ 1,578,644</u>	<u>\$ 3,657,050</u>

RICHLAND COUNTY, SOUTH CAROLINA
G.O. BONDS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule D-8

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 34,487	\$ 34,487
Total revenues	-	34,487	34,487
Expenditures			
Capital outlay	10,553,883	1,338,760	9,215,123
Total expenditures	10,553,883	1,338,760	9,215,123
Deficiency of revenues over expenditures	(10,553,883)	(1,304,273)	9,249,610
Other Financing Sources (Uses)			
Transfers in	-	4,800,000	4,800,000
Transfers out	-	(19,053)	(19,053)
Total other financing sources (uses)	-	4,780,947	4,780,947
Net change in fund balance	(10,553,883)	3,476,674	14,030,557
Fund balance, beginning of year	10,761,301	10,761,301	-
Fund balance, end of year	\$ 207,418	\$ 14,237,975	\$ 14,030,557

RICHLAND COUNTY, SOUTH CAROLINA
TOWNSHIP
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2012

Schedule D-9

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 5,372	\$ 5,372
Total revenues	<u>-</u>	<u>5,372</u>	<u>5,372</u>
Expenditures			
Capital outlay	865,967	19,075	846,892
Total expenditures	<u>865,967</u>	<u>19,075</u>	<u>846,892</u>
Deficiency of revenues over expenditures	<u>(865,967)</u>	<u>(13,703)</u>	<u>852,264</u>
Net change in fund balance	(865,967)	(13,703)	852,264
Fund balance, beginning of year	<u>1,715,360</u>	<u>1,715,360</u>	<u>-</u>
Fund balance, end of year	<u>\$ 849,393</u>	<u>\$ 1,701,657</u>	<u>\$ 852,264</u>

PROPRIETARY (ENTERPRISE) FUND

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

Parking – is used to account for all revenue and expenses related to the County’s parking lots operated at 2020 Hampton Street and 1701 Main Street.

Airport Operations – is used to account for all the revenue and expenses related to the operation of the general aviation airports.

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR PROPRIETARY FUNDS
For the year ended June 30, 2012

Schedule E-1

	<u>Parking</u>	<u>Airport Operations</u>	<u>Total Nonmajor Business-type Activities</u>
Assets			
Current assets			
Equity in pooled cash	\$ 547,233	\$ 65,338	\$ 612,571
Receivables, net:			
Accounts	333	20,728	21,061
Total current assets	<u>547,566</u>	<u>86,066</u>	<u>633,632</u>
Noncurrent assets			
Capital Assets:			
Land	258,942	3,785,032	4,043,974
Buildings and improvements	2,637,695	15,383,449	18,021,144
Machinery and equipment	46,701	45,201	91,902
Computer equipment	38,671	-	38,671
Less, accumulated depreciation	<u>(1,616,236)</u>	<u>(8,018,153)</u>	<u>(9,634,389)</u>
Net capital assets	<u>1,365,773</u>	<u>11,195,529</u>	<u>12,561,302</u>
Total assets	<u>\$ 1,913,339</u>	<u>\$ 11,281,595</u>	<u>\$ 13,194,934</u>
Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 4,404	\$ 36,155	\$ 40,559
Accrued salaries, wages and related costs	-	5,186	5,186
Unearned revenue	1,120	248	1,368
Accrued compensated absences	<u>-</u>	<u>2,488</u>	<u>2,488</u>
Total current liabilities	<u>5,524</u>	<u>44,077</u>	<u>49,601</u>
Noncurrent liabilities:			
Accrued compensated absences	<u>-</u>	<u>2,199</u>	<u>2,199</u>
Total non-current liabilities	<u>-</u>	<u>2,199</u>	<u>2,199</u>
Total liabilities	<u>5,524</u>	<u>46,276</u>	<u>51,800</u>
Net assets			
Invested in capital assets, net of related debt	1,365,773	11,195,529	12,561,302
Unrestricted	<u>542,042</u>	<u>39,790</u>	<u>581,832</u>
Total net assets	<u>1,907,815</u>	<u>11,235,319</u>	<u>13,143,134</u>
Total liabilities and net assets	<u>\$ 1,913,339</u>	<u>\$ 11,281,595</u>	<u>\$ 13,194,934</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET ASSETS
NONMAJOR PROPRIETARY FUNDS
For the year ended June 30, 2012

Schedule E-2

	<u>Parking</u>	<u>Airport Operations</u>	<u>Total Nonmajor Business-type Activities</u>
Operating Revenues			
User fees and penalties	\$ 125,779	\$ 248,995	\$ 374,774
Total operating revenues	<u>125,779</u>	<u>248,995</u>	<u>374,774</u>
Operating Expenses			
Personal expenses	-	129,888	129,888
Operating Expenses	173,631	223,779	397,410
Depreciation	<u>87,923</u>	<u>698,835</u>	<u>786,758</u>
Total operating expenses	<u>261,554</u>	<u>1,052,502</u>	<u>1,314,056</u>
Loss from operations	<u>(135,775)</u>	<u>(803,507)</u>	<u>(939,282)</u>
Non-operating Revenues			
Interest income	<u>-</u>	<u>262</u>	<u>262</u>
Total nonoperating revenues	<u>-</u>	<u>262</u>	<u>262</u>
Income before capital contributions and transfers	<u>(135,775)</u>	<u>(803,245)</u>	<u>(939,020)</u>
CAPITAL CONTRIBUTIONS	-	28,987	28,987
Transfers In	<u>-</u>	<u>100,000</u>	<u>100,000</u>
Changes in net assets	<u>(135,775)</u>	<u>(674,258)</u>	<u>(810,033)</u>
Net assets, beginning of year	<u>2,043,590</u>	<u>11,909,577</u>	<u>13,953,167</u>
Net assets, end of year	<u>\$ 1,907,815</u>	<u>\$ 11,235,319</u>	<u>\$ 13,143,134</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
For the year ended June 30, 2012

Schedule E-3

	Parking	Airport Operations	Total Nonmajor Business-type Activities
Operating Activities			
Receipts from customers	\$ 125,670	\$ 249,267	\$ 374,937
Payments to employees	-	(126,389)	(126,389)
Payments to suppliers	(169,227)	(212,231)	(381,458)
Net cash used for operations	(43,557)	(89,353)	(132,910)
Noncapital Financing Activities			
Transfers from other funds	-	100,000	100,000
Net cash provided by noncapital financing activities	-	100,000	100,000
Capital and Related Financing Activities			
Acquisition and construction of capital assets	-	(24,174)	(24,174)
Net cash used for capital and related financing activities	-	(24,174)	(24,174)
Investing Activities			
Interest income	-	262	262
Net cash provided by investing activities	-	262	262
Net decrease in cash and equivalents	(43,557)	(13,265)	(56,822)
Cash and Cash Equivalents, Beginning of Year	590,790	78,603	669,393
Cash and Cash Equivalents, End of Year	\$ 547,233	\$ 65,338	\$ 612,571
Reconciliation of operating income (loss) to cash flows from operating activities			
Operating loss	\$ (135,775)	\$ (803,507)	\$ (939,282)
Adjustments to reconcile operating loss to net cash used for operations			
Depreciation	87,923	698,835	786,758
Changes in certain assets and liabilities			
Accounts receivable	(333)	24	(309)
Accounts payable	4,404	11,548	15,952
Accrued salaries, wages and related cost	-	3,499	3,499
Unearned revenue	224	248	472
Net cash used for operations	\$ (43,557)	\$ (89,353)	\$ (132,910)

FIDUCIARY (AGENCY) FUND

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

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2012

Schedule F-1

	Balance June 30, 2011	Additions	Deductions	Balance June 30, 2012
SCHOOL DISTRICT NO. 1 - OPERATING				
Assets				
Equity in pooled cash	\$ 3,527,017	\$ -	\$ 2,687,659	\$ 839,358
Property taxes receivable	1,178,855	-	186,910	991,945
	<u>\$ 4,705,872</u>	<u>\$ -</u>	<u>\$ 2,874,569</u>	<u>\$ 1,831,303</u>
Liabilities				
Due to agency	\$ 4,705,872	\$ -	\$ 2,874,569	\$ 1,831,303
	<u>\$ 4,705,872</u>	<u>\$ -</u>	<u>\$ 2,874,569</u>	<u>\$ 1,831,303</u>
SCHOOL DISTRICT NO. 2 - OPERATING				
Assets				
Equity in pooled cash	\$ 3,132,674	\$ -	\$ 2,209,375	\$ 923,299
Property taxes receivable	578,449	249,161	-	827,610
	<u>\$ 3,711,123</u>	<u>\$ 249,161</u>	<u>\$ 2,209,375</u>	<u>\$ 1,750,909</u>
Liabilities				
Due to agency	\$ 3,711,123	\$ 249,161	\$ 2,209,375	\$ 1,750,909
	<u>\$ 3,711,123</u>	<u>\$ 249,161</u>	<u>\$ 2,209,375</u>	<u>\$ 1,750,909</u>
SCHOOL DISTRICT NO. 5 - OPERATING				
Assets				
Equity in pooled cash	\$ 183,641	\$ -	\$ 92,676	\$ 90,965
Property taxes receivable	144,901	21,539	-	166,440
	<u>\$ 328,542</u>	<u>\$ 21,539</u>	<u>\$ 92,676</u>	<u>\$ 257,405</u>
Liabilities				
Due to agency	\$ 328,542	\$ 21,539	\$ 92,676	\$ 257,405
	<u>\$ 328,542</u>	<u>\$ 21,539</u>	<u>\$ 92,676</u>	<u>\$ 257,405</u>
SCHOOL DISTRICT NO. 1 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Equity in pooled cash	\$ 14,699,516	\$ -	\$ 674,335	\$ 14,025,181
Property taxes receivable	332,026	-	51,958	280,068
	<u>\$ 15,031,542</u>	<u>\$ -</u>	<u>\$ 726,293</u>	<u>\$ 14,305,249</u>
Liabilities				
Due to agency	\$ 15,031,542	\$ -	\$ 726,293	\$ 14,305,249
	<u>\$ 15,031,542</u>	<u>\$ -</u>	<u>\$ 726,293</u>	<u>\$ 14,305,249</u>
SCHOOL DISTRICT NO. 2 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Equity in pooled cash	\$ 17,341,393	\$ -	\$ 4,435,455	\$ 12,905,938
Property taxes receivable	304,105	33,494	-	337,599
	<u>\$ 17,645,498</u>	<u>\$ 33,494</u>	<u>\$ 4,435,455</u>	<u>\$ 13,243,537</u>
Liabilities				
Due to agency	\$ 17,645,498	\$ 33,494	\$ 4,435,455	\$ 13,243,537
	<u>\$ 17,645,498</u>	<u>\$ 33,494</u>	<u>\$ 4,435,455</u>	<u>\$ 13,243,537</u>
SCHOOL DISTRICT NO. 5 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Equity in pooled cash	\$ 48,875	\$ -	\$ 26,654	\$ 22,221
Property taxes receivable	65,801	-	4,245	61,556
	<u>\$ 114,676</u>	<u>\$ -</u>	<u>\$ 30,899</u>	<u>\$ 83,777</u>
Liabilities				
Due to agency	\$ 114,676	\$ -	\$ 30,899	\$ 83,777
	<u>\$ 114,676</u>	<u>\$ -</u>	<u>\$ 30,899</u>	<u>\$ 83,777</u>
SCHOOL DISTRICT NO. 1 - CAPITAL PROJECTS				
Assets				
Equity in pooled cash	\$ 9,185,175	\$ 6,024,978	\$ 4,566,122	\$ 10,644,031
	<u>\$ 9,185,175</u>	<u>\$ 6,024,978</u>	<u>\$ 4,566,122</u>	<u>\$ 10,644,031</u>
Liabilities				
Due to agency	\$ 9,185,175	\$ 6,024,978	\$ 4,566,122	\$ 10,644,031
	<u>\$ 9,185,175</u>	<u>\$ 6,024,978</u>	<u>\$ 4,566,122</u>	<u>\$ 10,644,031</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2012

Schedule F-1

SCHOOL DISTRICT NO. 2 - CAPITAL PROJECTS

Assets				
Equity in pooled cash	\$ 9,548,893	\$ 45,596,070	\$ 9,548,893	\$ 45,596,070
	<u>\$ 9,548,893</u>	<u>\$ 45,596,070</u>	<u>\$ 9,548,893</u>	<u>\$ 45,596,070</u>
Liabilities				
Due to agency	\$ 9,548,893	\$ 45,596,070	\$ 9,548,893	\$ 45,596,070
	<u>\$ 9,548,893</u>	<u>\$ 45,596,070</u>	<u>\$ 9,548,893</u>	<u>\$ 45,596,070</u>

CITY OF COLUMBIA

Assets				
Equity in pooled cash	\$ 509,864	\$ -	\$ 224,733	\$ 285,131
Property taxes receivable	289,080	-	102,199	186,881
	<u>\$ 798,944</u>	<u>\$ -</u>	<u>\$ 326,932</u>	<u>\$ 472,012</u>
Liabilities				
Due to agency	\$ 798,944	\$ -	\$ 326,932	\$ 472,012
	<u>\$ 798,944</u>	<u>\$ -</u>	<u>\$ 326,932</u>	<u>\$ 472,012</u>

CITY OF FOREST ACRES

Assets				
Equity in pooled cash	\$ 12,685	\$ -	\$ 213	\$ 12,472
Property taxes receivable	5,837	6,027	-	11,864
	<u>\$ 18,522</u>	<u>\$ 6,027</u>	<u>\$ 213</u>	<u>\$ 24,336</u>
Liabilities				
Due to agency	\$ 18,522	\$ 6,027	\$ 213	\$ 24,336
	<u>\$ 18,522</u>	<u>\$ 6,027</u>	<u>\$ 213</u>	<u>\$ 24,336</u>

TOWN OF EASTOVER

Assets				
Equity in pooled cash	\$ 866	\$ 462	\$ -	\$ 1,328
Property taxes receivable	2,247	338	-	2,585
	<u>\$ 3,113</u>	<u>\$ 800</u>	<u>\$ -</u>	<u>\$ 3,913</u>
Liabilities				
Due to agency	\$ 3,113	\$ 800	\$ -	\$ 3,913
	<u>\$ 3,113</u>	<u>\$ 800</u>	<u>\$ -</u>	<u>\$ 3,913</u>

TOWN OF BLYTHEWOOD

Assets				
Equity in pooled cash	\$ 1	\$ -	\$ -	\$ 1
	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>
Liabilities				
Due to agency	\$ 1	\$ -	\$ -	\$ 1
	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>

TOWN OF IRMO

Assets				
Equity in pooled cash	\$ 5,305	\$ -	\$ 608	\$ 4,697
Property taxes receivable	7,045	-	373	6,672
	<u>\$ 12,350</u>	<u>\$ -</u>	<u>\$ 981</u>	<u>\$ 11,369</u>
Liabilities				
Due to agency	\$ 12,350	\$ -	\$ 981	\$ 11,369
	<u>\$ 12,350</u>	<u>\$ -</u>	<u>\$ 981</u>	<u>\$ 11,369</u>

CITY OF CAYCE

Assets				
Equity in pooled cash	\$ 3,731	\$ -	\$ 3,316	\$ 415
Property taxes receivable	3,420	-	3,367	53
	<u>\$ 7,151</u>	<u>\$ -</u>	<u>\$ 6,683</u>	<u>\$ 468</u>
Liabilities				
Due to agency	\$ 7,151	\$ -	\$ 6,683	\$ 468
	<u>\$ 7,151</u>	<u>\$ -</u>	<u>\$ 6,683</u>	<u>\$ 468</u>

RECREATION COMMISSION

Assets				
Equity in pooled cash	\$ 125,167	\$ 41,438	\$ -	\$ 166,605
Property taxes receivable	86,822	11,097	-	97,919
	<u>\$ 211,989</u>	<u>\$ 52,535</u>	<u>\$ -</u>	<u>\$ 264,524</u>
Liabilities				
Due to agency	\$ 211,989	\$ 52,535	\$ -	\$ 264,524
	<u>\$ 211,989</u>	<u>\$ 52,535</u>	<u>\$ -</u>	<u>\$ 264,524</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2012

Schedule F-1

RECREATION COMMISSION DEBT SERVICE

Assets				
Equity in pooled cash	\$ 2,633,128	\$ 559,344	\$ -	\$ 3,192,472
Property taxes receivable	23,014	2,136	-	25,150
	<u>\$ 2,656,142</u>	<u>\$ 561,480</u>	<u>\$ -</u>	<u>\$ 3,217,622</u>
Liabilities				
Due to agency	\$ 2,656,142	\$ 561,480	\$ -	\$ 3,217,622
	<u>\$ 2,656,142</u>	<u>\$ 561,480</u>	<u>\$ -</u>	<u>\$ 3,217,622</u>

RECREATION COMMISSION 08 CAPITAL PROJECT

Assets				
Equity in pooled cash	\$ 22,006,923	\$ -	\$ 8,956,161	\$ 13,050,762
	<u>\$ 22,006,923</u>	<u>\$ -</u>	<u>\$ 8,956,161</u>	<u>\$ 13,050,762</u>
Liabilities				
Due to agency	\$ 22,006,923	\$ -	\$ 8,956,161	\$ 13,050,762
	<u>\$ 22,006,923</u>	<u>\$ -</u>	<u>\$ 8,956,161</u>	<u>\$ 13,050,762</u>

PUBLIC LIBRARY

Assets				
Equity in pooled cash	\$ 305,522	\$ 978	\$ -	\$ 306,500
Property taxes receivable	143,894	7,772	-	151,666
	<u>\$ 449,416</u>	<u>\$ 8,750</u>	<u>\$ -</u>	<u>\$ 458,166</u>
Liabilities				
Due to agency	\$ 449,416	\$ 8,750	\$ -	\$ 458,166
	<u>\$ 449,416</u>	<u>\$ 8,750</u>	<u>\$ -</u>	<u>\$ 458,166</u>

COLUMBIA AREA MENTAL HEALTH

Assets				
Equity in pooled cash	\$ 18,568	\$ 5,743	\$ -	\$ 24,311
Property taxes receivable	12,903	393	-	13,296
	<u>\$ 31,471</u>	<u>\$ 6,136</u>	<u>\$ -</u>	<u>\$ 37,607</u>
Liabilities				
Due to agency	\$ 31,471	\$ 6,136	\$ -	\$ 37,607
	<u>\$ 31,471</u>	<u>\$ 6,136</u>	<u>\$ -</u>	<u>\$ 37,607</u>

RIVERBANKS ZOO

Assets				
Equity in pooled cash	\$ 20,109	\$ 8,815	\$ -	\$ 28,924
Property taxes receivable	13,992	417	-	14,409
	<u>\$ 34,101</u>	<u>\$ 9,232</u>	<u>\$ -</u>	<u>\$ 43,333</u>
Liabilities				
Due to agency	\$ 34,101	\$ 9,232	\$ -	\$ 43,333
	<u>\$ 34,101</u>	<u>\$ 9,232</u>	<u>\$ -</u>	<u>\$ 43,333</u>

RIVERBANKS ZOO DEBT SERVICE

Assets				
Equity in pooled cash	\$ 1,199,787	\$ 177,012	\$ -	\$ 1,376,799
Property taxes receivable	7,688	-	233	7,455
	<u>\$ 1,207,475</u>	<u>\$ 177,012</u>	<u>\$ 233</u>	<u>\$ 1,384,254</u>
Liabilities				
Due to agency	\$ 1,207,475	\$ 177,012	\$ 233	\$ 1,384,254
	<u>\$ 1,207,475</u>	<u>\$ 177,012</u>	<u>\$ 233</u>	<u>\$ 1,384,254</u>

MIDLANDS TECHNICAL COLLEGE

Assets				
Equity in pooled cash	\$ 68,866	\$ 48,573	\$ -	\$ 117,439
Property taxes receivable	46,965	-	1,306	45,659
	<u>\$ 115,831</u>	<u>\$ 48,573</u>	<u>\$ 1,306</u>	<u>\$ 163,098</u>
Liabilities				
Due to agency	\$ 115,831	\$ 48,573	\$ 1,306	\$ 163,098
	<u>\$ 115,831</u>	<u>\$ 48,573</u>	<u>\$ 1,306</u>	<u>\$ 163,098</u>

EAST RICHLAND PUBLIC SERVICE DISTRICT

Assets				
Equity in pooled cash	\$ 1,542,100	\$ 106,459	\$ -	\$ 1,648,559
Property taxes receivable	4,825	4,268	-	9,093
	<u>\$ 1,546,925</u>	<u>\$ 110,727</u>	<u>\$ -</u>	<u>\$ 1,657,652</u>
Liabilities				
Due to agency	\$ 1,546,925	\$ 110,727	\$ -	\$ 1,657,652
	<u>\$ 1,546,925</u>	<u>\$ 110,727</u>	<u>\$ -</u>	<u>\$ 1,657,652</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2012

Schedule F-1

SOLICITOR NARCOTICS

Assets				
Equity in pooled cash	\$ 1,452	\$ -	\$ 12	\$ 1,440
	<u>\$ 1,452</u>	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ 1,440</u>
Liabilities				
Due to agency	\$ 1,452	\$ -	\$ 12	\$ 1,440
	<u>\$ 1,452</u>	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ 1,440</u>

SOLICITOR WORTHLESS CHECKS

Assets				
Equity in pooled cash	\$ 28,192	\$ -	\$ 17,707	\$ 10,485
	<u>\$ 28,192</u>	<u>\$ -</u>	<u>\$ 17,707</u>	<u>\$ 10,485</u>
Liabilities				
Due to agency	\$ 28,192	\$ -	\$ 17,707	\$ 10,485
	<u>\$ 28,192</u>	<u>\$ -</u>	<u>\$ 17,707</u>	<u>\$ 10,485</u>

CLERK TRUST

Assets				
Cash and cash equivalents	\$ 15,611,652	\$ 334,764	\$ 30,597	\$ 15,915,819
Equity in pooled cash	360,954	335,528	-	696,482
	<u>\$ 15,972,606</u>	<u>\$ 670,292</u>	<u>\$ 30,597</u>	<u>\$ 16,612,301</u>
Liabilities				
Due to agency	\$ 15,972,606	\$ 670,292	\$ 30,597	\$ 16,612,301
	<u>\$ 15,972,606</u>	<u>\$ 670,292</u>	<u>\$ 30,597</u>	<u>\$ 16,612,301</u>

FAMILY COURT

Assets				
Cash and cash equivalents	\$ 1,139,659	\$ 247,675	\$ -	\$ 1,387,334
	<u>\$ 1,139,659</u>	<u>\$ 247,675</u>	<u>\$ -</u>	<u>\$ 1,387,334</u>
Liabilities				
Due to agency	\$ 1,139,659	\$ 247,675	\$ -	\$ 1,387,334
	<u>\$ 1,139,659</u>	<u>\$ 247,675</u>	<u>\$ -</u>	<u>\$ 1,387,334</u>

MASTER IN EQUITY

Assets				
Cash and cash equivalents	\$ 1,058,213	\$ -	\$ 289,193	\$ 769,020
	<u>\$ 1,058,213</u>	<u>\$ -</u>	<u>\$ 289,193</u>	<u>\$ 769,020</u>
Liabilities				
Due to agency	\$ 1,058,213	\$ -	\$ 289,193	\$ 769,020
	<u>\$ 1,058,213</u>	<u>\$ -</u>	<u>\$ 289,193</u>	<u>\$ 769,020</u>

SHERIFF CONFISCATION

Assets				
Cash and cash equivalents	\$ 717,142	\$ 61,848	\$ -	\$ 778,990
	<u>\$ 717,142</u>	<u>\$ 61,848</u>	<u>\$ -</u>	<u>\$ 778,990</u>
Liabilities				
Due to agency	\$ 717,142	\$ 61,848	\$ -	\$ 778,990
	<u>\$ 717,142</u>	<u>\$ 61,848</u>	<u>\$ -</u>	<u>\$ 778,990</u>

TAX SALE ESCROW

Assets				
Equity in pooled cash	\$ 8,357,188	\$ 1,660,167	\$ -	\$ 10,017,355
	<u>\$ 8,357,188</u>	<u>\$ 1,660,167</u>	<u>\$ -</u>	<u>\$ 10,017,355</u>
Liabilities				
Due to agency	\$ 8,357,188	\$ 1,660,167	\$ -	\$ 10,017,355
	<u>\$ 8,357,188</u>	<u>\$ 1,660,167</u>	<u>\$ -</u>	<u>\$ 10,017,355</u>

INMATE TRUST ESCROW

Assets				
Cash and cash equivalents	\$ 544,531	\$ 1,909	\$ 5,530	\$ 540,910
	<u>\$ 544,531</u>	<u>\$ 1,909</u>	<u>\$ 5,530</u>	<u>\$ 540,910</u>
Liabilities				
Due to agency	\$ 544,531	\$ 1,909	\$ 5,530	\$ 540,910
	<u>\$ 544,531</u>	<u>\$ 1,909</u>	<u>\$ 5,530</u>	<u>\$ 540,910</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2012

Schedule F-1

MAGISTRATE TRUST

Assets

Cash and cash equivalents	\$ 574,848	\$ -	\$ 103,729	\$ 471,119
	<u>\$ 574,848</u>	<u>\$ -</u>	<u>\$ 103,729</u>	<u>\$ 471,119</u>

Liabilities

Due to agency	\$ 574,848	\$ -	\$ 103,729	\$ 471,119
	<u>\$ 574,848</u>	<u>\$ -</u>	<u>\$ 103,729</u>	<u>\$ 471,119</u>

VISTA TIF ESCROW

Assets

Equity in pooled cash	\$ 240,083	\$ 160	\$ -	\$ 240,243
	<u>\$ 240,083</u>	<u>\$ 160</u>	<u>\$ -</u>	<u>\$ 240,243</u>

Liabilities

Due to agency	\$ 240,083	\$ 160	\$ -	\$ 240,243
	<u>\$ 240,083</u>	<u>\$ 160</u>	<u>\$ -</u>	<u>\$ 240,243</u>

TOTAL ALL AGENCY FUNDS

Assets

Cash and cash equivalents	\$ 19,646,045	\$ 646,196	\$ 429,049	\$ 19,863,192
Equity in pooled cash	95,107,674	54,565,727	33,443,919	116,229,482
Property taxes receivable	3,251,869	336,642	350,591	3,237,920
	<u>\$ 118,005,588</u>	<u>\$ 55,548,565</u>	<u>\$ 34,223,559</u>	<u>\$ 139,330,594</u>

Liabilities

Due to agencies	\$ 118,005,588	\$ 55,548,565	\$ 34,223,559	\$ 139,330,594
	<u>\$ 118,005,588</u>	<u>\$ 55,548,565</u>	<u>\$ 34,223,559</u>	<u>\$ 139,330,594</u>

COMPONENT UNITS

RICHLAND COUNTY, SOUTH CAROLINA
COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS
For the year ended June 30, 2012
(amounts show in thousands)

Schedule G-1

	Richland County Public Library System	Columbia Township Auditorium	Richland County Recreation Commission	Total
Assets				
Cash and cash equivalents	\$ 860	\$ 582	6,467	\$ 7,909
Investments	13,172	-	-	13,172
Receivables:				
Taxes - net	989	-	123	1,112
Other	388	19	201	608
Due from other governments	59	-	16,410	16,469
Inventories	27	-	48	75
Prepaid expenses and other assets	76	19	190	285
Capital assets:				
Land and rights of way	5,799	-	9,604	15,403
Buildings and improvements	20,470	-	35,951	56,421
Furniture, fixtures and equipment	2,920	24	3,665	6,609
Vehicles	180	-	-	180
Construction in progress	431	-	11,136	11,567
Library materials	14,044	-	-	14,044
Works of art	140	-	-	140
Contractual and other services	57	-	-	57
Less accumulated depreciation and amortization	(20,557)	(22)	(18,689)	(39,268)
Total capital assets, net of depreciation	23,484	2	41,667	65,153
Total assets	\$ 39,055	\$ 622	\$ 65,106	\$ 104,783
Liabilities				
Accounts payable	\$ 900	\$ 18	\$ 1,024	\$ 1,942
Accrued salaries, wages and related costs	960	17	641	1,618
Accrued expenses	512	-	-	512
Unearned revenue	-	236	35	271
Deposits	-	46	-	46
Other liabilities	-	37	-	37
Accrued interest payable	-	-	596	596
Net post employment benefit obligation	4,508	-	360	4,868
Long-term liabilities:				
Due within one year	-	-	1,425	1,425
Due in more than one year	-	-	34,421	34,421
Total liabilities	6,880	354	38,502	45,736
Net Assets				
Invested in capital assets, net of related debt	23,484	2	19,032	42,518
Restricted	-	-	3,214	3,214
Unassigned	8,691	266	4,358	13,315
Total net assets	<u>\$ 32,175</u>	<u>\$ 268</u>	<u>\$ 26,604</u>	<u>\$ 59,047</u>

PRIMARY GOVERNMENT
Governmental activities
 Richland County Public Library System
 Columbia Township Auditorium
 Richland County Recreation Commission
 Total governmental activities

GENERAL REVENUES
Property taxes:
General purposes
Debt service
Investment income
Miscellaneous
Intergovernmental not restricted
Gain on sale of capital assets

VICTIM'S RIGHTS

RICHLAND COUNTY, SOUTH CAROLINA
SCHEDULE OF FINES AND ASSESSMENTS
For the year ended June 30, 2012

Schedule H-1

	<u>Total</u>
Court fines and assessments	
Fines collected - Clerk of Court and magistrates	\$ 2,245,151
Assessments from general sessions	2,125,438
Surcharges collected	<u>164,992</u>
Total court fines, assessments, and surcharges collected	<u>\$ 4,535,581</u>
Surcharges and assessments retained by County	
Fines	\$ 2,192,265
Assessments	268,238
Surcharges collected	<u>164,992</u>
Total fines, assessments, and surcharges retained by County Treasurer	<u>\$ 2,625,495</u>
Surcharges and assessments remitted to State Treasurer	
Fines	\$ 52,886
Assessments	<u>1,857,200</u>
Total fines, assessments, and surcharges remitted to State Treasurer	<u>\$ 1,910,086</u>
Funds allocated to victims service	
Carryover funds from prior year	\$ 273,211
Assessments retained	268,238
Surcharges retained	164,992
Miscellaneous revenue	227,573
Expenditures for victims service	(904,390)
Transfers in from general fund	<u>60,000</u>
Total unexpended victims rights assistance funds at June 30, 2012	<u>\$ 89,624</u>

STATISTICAL SECTION

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

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

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

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

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

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

Table 1

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental activities										
Invested in capital assets, net of related debt	\$ 374,014	\$ 358,430	\$ 403,630	\$ 420,836	\$ 433,561	\$ 465,203	\$ 467,621	\$ 478,362	\$ 479,236	\$ 482,121
Restricted	8,783	15,678	24,889	24,906	32,319	10,219	11,256	12,351	34,843	19,067
Unrestricted	11,344	38,102	23,740	45,590	82,737	89,916	80,222	85,563	65,036	79,770
Total governmental activities net assets	<u>\$ 394,141</u>	<u>\$ 412,210</u>	<u>\$ 452,250</u>	<u>\$ 491,332</u>	<u>\$ 548,617</u>	<u>\$ 565,338</u>	<u>\$ 559,099</u>	<u>\$ 576,276</u>	<u>\$ 579,115</u>	<u>\$ 580,958</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 6,680	\$ 10,352	\$ 11,109	\$ 14,272	\$ 16,346	\$ 31,992	\$ 40,369	\$ 41,803	\$ 45,632	\$ 43,793
Restricted	-	-	-	320	-	-	-	-	-	-
Unrestricted	(365)	872	3,173	6,542	3,880	3,227	1,868	5,073	6,732	10,707
Total business-type activities net assets	<u>\$ 6,315</u>	<u>\$ 11,224</u>	<u>\$ 14,282</u>	<u>\$ 21,134</u>	<u>\$ 20,226</u>	<u>\$ 35,219</u>	<u>\$ 42,237</u>	<u>\$ 46,876</u>	<u>\$ 52,364</u>	<u>\$ 54,500</u>
Primary Government										
Invested in capital assets, net of related debt	\$ 380,694	\$ 368,782	\$ 414,739	\$ 435,108	\$ 449,907	\$ 497,195	\$ 507,990	\$ 520,165	\$ 524,868	\$ 525,914
Restricted	8,783	15,678	24,889	25,226	32,319	10,219	11,256	12,351	34,843	19,067
Unrestricted	10,979	38,974	26,913	52,132	86,617	93,143	82,090	90,636	71,768	90,477
Total primary government net assets	<u>\$ 400,456</u>	<u>\$ 423,434</u>	<u>\$ 466,541</u>	<u>\$ 512,466</u>	<u>\$ 568,843</u>	<u>\$ 600,557</u>	<u>\$ 601,336</u>	<u>\$ 623,152</u>	<u>\$ 631,479</u>	<u>\$ 635,458</u>

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

Table 2

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental activities:										
General government										
Public safety	\$ 30,855	\$ 33,640	\$ 37,004	\$ 51,085	\$ 40,727	\$ 77,447	\$ 78,607	\$ 72,840	\$ 71,902	\$ 76,756
Public works	56,226	58,899	62,829	72,544	85,409	90,259	95,447	100,525	102,649	102,572
Health and social services	9,827	12,903	15,444	19,524	15,614	14,631	18,743	15,308	17,022	16,476
Economic development	2,303	1,675	1,264	257	1,375	2,799	6,981	2,952	3,564	3,624
Other	922	2,341	2,946	1,772	2,370	577	807	1,170	1,124	1,208
Interest and fiscal charges	5,659	800	9,336	6,754	14,008	-	-	-	-	-
Depreciation (unallocated)	5,704	3,234	3,216	4,883	2,054	3,857	3,291	3,000	2,440	1,994
Total governmental activities expenses	10,004	11,512	9,877	-	161,557	189,570	203,876	195,795	198,701	202,630
Business-type activities:										
Solid waste	12,916	13,358	14,696	16,086	19,121	24,477	22,768	22,100	23,993	26,601
Water and sewer	2,145	2,339	2,080	2,712	3,154	4,109	4,808	6,023	6,935	7,408
Parking	255	226	98	100	109	228	110	111	233	262
Development corporation	-	313	658	671	-	-	-	-	-	-
Farmers market	-	-	-	3,919	347	-	-	-	-	-
Airport operations	-	-	-	-	-	867	722	781	1,015	1,053
Total business-type activities expenses	15,316	16,236	17,532	23,488	22,731	29,681	28,408	29,015	32,176	35,324
Total primary government expenses	\$ 136,816	\$ 141,240	\$ 159,448	\$ 180,307	\$ 184,288	\$ 219,251	\$ 232,284	\$ 224,810	\$ 230,877	\$ 237,954
Program Revenues										
Governmental activities										
Charges for Services:										
General government	\$ 7,729	\$ 394	\$ 10,740	\$ 13,076	\$ 12,518	\$ 33,638	\$ 31,804	\$ 23,143	\$ 24,662	\$ 31,317
Public safety	9,505	11,240	18,348	16,333	18,274	-	-	8,755	9,389	340
Public works	3,377	6,025	2,315	4,041	5,330	-	-	-	-	-
Health and social services	2,649	2,225	663	549	612	206	-	-	-	-
Economic development	-	-	-	1,010	895	-	-	-	-	-
Other	-	-	1,503	-	-	-	-	-	-	-
Operating grants and contributions	4,093	6,140	4,523	7,137	5,405	5,256	7,104	11,265	8,982	9,432
Capital Grants and Contributions	-	1,812	692	4,631	2,532	4,054	2,755	9,881	2,537	2,935
Total governmental activities program revenues	27,353	27,836	38,784	46,777	45,566	43,154	41,663	53,044	45,570	44,024
Business-type activities:										
Charges for Services:										
Solid Waste	9,614	11,144	11,465	13,268	15,764	18,462	19,562	22,051	22,487	23,325
Water & sewer	2,649	3,074	3,858	4,195	3,257	4,948	5,008	4,950	5,590	5,904
Parking	139	140	121	115	118	118	141	137	127	126
Development corporation	-	256	512	521	-	-	-	-	-	-
Airport operations	-	-	-	-	-	252	252	249	250	249
Operating grants and contributions	-	-	-	-	-	147	126	-	-	147
Capital Grants and Contributions	543	2,583	574	1,090	1,826	4,087	6,531	1,821	2,297	2,928
Total business-type activities program revenues	12,945	17,197	16,530	19,189	20,965	28,014	31,420	29,208	30,751	32,679
Total primary government program revenues	\$ 40,298	\$ 45,033	\$ 55,314	\$ 65,966	\$ 66,531	\$ 71,168	\$ 73,083	\$ 82,252	\$ 76,321	\$ 76,703
Net (expense)/revenue										
Governmental activities	\$ (94,147)	\$ (97,168)	\$ (103,132)	\$ (110,042)	\$ (115,991)	\$ (146,416)	\$ (162,213)	\$ (142,751)	\$ (153,131)	\$ (158,606)
Business-type activities	(2,371)	961	(1,002)	(4,299)	(1,766)	(1,667)	3,012	193	(1,425)	(2,645)
Total primary government net expense	\$ (96,518)	\$ (96,207)	\$ (104,134)	\$ (114,341)	\$ (117,757)	\$ (148,083)	\$ (159,201)	\$ (142,558)	\$ (154,556)	\$ (161,251)

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

Table 2

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Property taxes	\$ 66,898	\$ 74,872	\$ 79,878	\$ 55,122	\$ 56,870	\$ 96,653	\$ 108,609	\$ 115,253	\$ 117,904	\$ 118,219
Allocated local option sales taxes	-	-	-	32,604	32,968	-	-	-	-	-
Fees-in-lieu of taxes	2,257	2,472	3,150	4,151	4,115	2,181	2,027	2,136	2,109	2,370
Hospitality taxes	-	3,601	4,305	4,930	4,880	4,961	5,146	2,680	2,860	5,615
Rural transportation taxes	-	-	-	-	2,741	-	-	-	-	-
Business licenses and franchise taxes	6,047	7,026	7,609	7,576	8,550	14,050	10,868	10,159	10,550	10,793
Intergovernmental not restricted to specific program	15,276	16,357	20,893	17,302	18,679	18,490	17,633	14,723	12,922	11,843
Contributions not restricted to specific programs	620	3,503	22,629	19,293	28,282	20,179	-	-	-	-
Gain on sale of capital assets	-	-	-	-	-	822	650	211	110	552
Investment income	2,565	567	1,885	4,393	7,118	6,406	1,554	671	548	415
Miscellaneous	2,042	6,839	6,599	5,363	4,313	10,458	9,063	14,001	10,733	10,809
Transfers	(100)	-	(167)	(5,219)	4,760	(774)	424	94	(1,766)	(167)
Total governmental activities	95,605	115,237	146,781	145,515	173,276	173,426	155,974	159,928	155,970	160,449
Business-type activities:										
Property taxes	3,313	3,307	3,497	3,705	3,835	3,868	4,046	4,244	4,277	4,466
Allocated local option sales taxes	122	127	122	131	122	-	-	-	-	-
Fees-in-lieu of taxes	-	-	-	-	-	134	119	127	120	132
Investment income	60	44	129	1,151	1,654	1,595	263	22	18	16
Intergovernmental not restricted to specific program	-	-	-	-	-	-	-	136	149	-
Gain on sale of capital assets	-	-	-	-	-	-	2	11	47	-
Miscellaneous	132	470	145	945	7	-	-	-	-	-
Transfers	100	-	167	5,219	(4,760)	774	(424)	(94)	1,766	167
Total business-type activities	3,727	3,948	4,060	11,151	858	6,371	4,006	4,446	6,377	4,781
Total primary government	\$ 99,332	\$ 119,185	\$ 150,841	\$ 156,666	\$ 174,134	\$ 179,797	\$ 159,980	\$ 164,374	\$ 162,347	\$ 165,230
Change in Net Assets										
Governmental activities	\$ 1,458	\$ 18,069	\$ 43,649	\$ 35,473	\$ 57,285	\$ 27,010	\$ (6,239)	\$ 17,177	\$ 2,839	\$ 1,843
Business-type activities	1,356	4,909	3,058	6,852	(908)	4,704	7,018	4,639	4,952	2,136
Total primary government	\$ 2,814	\$ 22,978	\$ 46,707	\$ 42,325	\$ 56,377	\$ 31,714	\$ 770	\$ 21,816	\$ 7,791	\$ 3,979

Table 3

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General fund										
Reserved	\$ 1,235	\$ 9,214	\$ 2,586	\$ 2,039	\$ 4,810	\$ 5,043	\$ 5,043	\$ 6,345	\$ -	\$ -
Unreserved	9,566	13,188	23,306	32,542	39,513	48,197	48,197	53,270	-	-
Nonspendables	-	-	-	-	-	-	-	-	926	1,023
Committed	-	-	-	-	-	-	-	-	52,730	11,944
Assigned	-	-	-	-	-	-	-	-	5,350	7,558
Unassigned	-	-	-	-	-	-	-	-	9,033	31,669
Total general fund	<u>\$ 10,801</u>	<u>\$ 22,402</u>	<u>\$ 25,892</u>	<u>\$ 34,581</u>	<u>\$ 44,323</u>	<u>\$ 53,240</u>	<u>\$ 53,240</u>	<u>\$ 59,615</u>	<u>\$ 68,039</u>	<u>\$ 52,194</u>
All other governmental funds										
Reserved reported in										
Special revenue funds	\$ -	\$ 56	\$ 10,721	\$ 3,142	\$ 5,362	\$ 15,653	\$ 23,261	\$ 19,036	\$ -	\$ -
Debt service funds	5,977	6,097	-	9,431	10,043	11,256	11,256	12,351	-	-
Unreserved reported in:										
Special revenue funds	5,269	12,426	16,336	14,295	23,236	15,891	13,284	18,567	-	-
Capital projects funds	26,698	16,059	11,829	11,581	32,216	24,157	24,157	12,113	-	-
Nonspendable	-	-	-	-	-	-	-	-	907	1,087
Restricted	-	-	-	-	-	-	-	-	34,843	34,396
Committed	-	-	-	-	-	-	-	-	33,797	38,510
Total all other governmental funds	<u>\$ 37,944</u>	<u>\$ 34,638</u>	<u>\$ 38,886</u>	<u>\$ 38,449</u>	<u>\$ 70,857</u>	<u>\$ 66,957</u>	<u>\$ 71,958</u>	<u>\$ 62,067</u>	<u>\$ 69,547</u>	<u>\$ 73,993</u>

NOTE - GASB 54 was implemented in 2011. Conversion of prior year data to new categories is not possible at this time.

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Property and other taxes	\$ 67,437	\$ 76,765	\$ 83,487	\$ 95,130	\$ 95,098	\$ 98,751	\$ 107,191	\$ 109,881	\$ 115,832	\$ 118,160
Fees-in-lieu of taxes	2,257	2,472	3,150	4,150	3,958	4,414	4,158	5,353	3,372	3,725
Intergovernmental	19,369	23,965	26,089	29,994	28,713	28,876	29,994	29,136	24,034	24,335
Licenses and permits	7,431	9,054	9,753	10,941	11,689	14,048	10,866	10,158	10,549	10,793
Charges for services	9,565	10,782	13,098	15,645	15,680	16,362	17,546	16,737	18,454	16,842
Fees and fines	8,688	9,241	9,214	8,276	11,536	15,799	12,633	13,458	15,010	11,714
Interest	2,565	199	1,885	4,425	7,161	6,406	1,554	671	548	415
Capital replacement and depreciation fund	-	-	-	-	-	3,928	4,115	4,313	4,346	4,667
Medical indigent care fund	-	-	-	-	-	1,401	1,476	1,560	1,685	1,706
Miscellaneous	5,852	8,542	8,146	9,247	10,314	5,817	4,821	9,537	5,037	6,839
Total revenues	123,164	141,020	154,822	177,808	184,149	195,802	191,103	200,784	198,867	199,196
Expenditures										
General government	36,700	38,150	45,852	51,375	52,990	52,135	55,835	59,252	56,953	60,586
Public safety	58,049	58,899	64,264	76,819	83,752	84,091	88,840	96,366	92,894	92,717
Public works	15,854	25,815	25,605	19,315	16,470	14,215	18,038	14,695	15,582	15,060
Health and social services	2,303	1,675	1,264	1,323	8,444	2,785	6,960	2,944	3,001	3,085
Economic development	922	2,341	2,946	1,662	1,324	574	805	1,170	921	996
Capital outlay	-	-	-	-	-	19,753	15,903	21,011	12,431	9,816
Debt service:										
Principal retirement	7,562	7,682	8,693	9,911	9,968	17,728	12,560	14,908	12,999	14,166
Interest and fiscal charges	4,661	3,817	4,235	4,283	4,247	4,166	3,587	3,448	2,910	2,509
Total expenditures	126,051	138,379	152,859	164,688	177,195	195,447	202,528	213,794	197,691	198,935
Excess (deficit) of revenues over expenditures	(2,887)	2,641	1,963	13,120	6,954	355	(11,425)	(13,010)	1,176	261

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Other financing sources (uses)										
Issuance of bonds/loans	34,867	5,655	5,941	350	30,534	11,630	5,500	8,485	16,329	10,440
Bond premium	-	-	-	-	-	164	-	552	34	752
Proceeds from sale of capital assets	-	-	-	-	-	903	774	269	130	654
Proceeds from capital lease	-	-	-	-	-	342	-	-	-	-
Payments to escrow agent	(22,330)	-	-	-	-	-	-	-	-	(8,995)
Transfers in	-	-	-	-	4,759	13,167	11,922	12,096	7,583	18,990
Transfers out	(100)	-	(167)	(5,218)	-	(13,941)	(11,498)	(11,906)	(9,349)	(33,502)
Total other financing sources (uses)	12,437	5,655	5,774	(4,868)	35,293	12,265	6,698	9,496	14,727	(11,661)
Net change in fund balances	<u>\$ 9,550</u>	<u>\$ 8,296</u>	<u>\$ 7,737</u>	<u>\$ 8,252</u>	<u>\$ 42,247</u>	<u>\$ 12,620</u>	<u>\$ (4,727)</u>	<u>\$ (3,514)</u>	<u>\$ 15,903</u>	<u>\$ (11,400)</u>
Debt service as a percentage of noncapital expenditures	9%	9%	10%	10%	11%	12%	9%	10%	8%	9%

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

Table 5

Fiscal Year	ASSESSED VALUE							Total Direct Tax Rates
	Real Property			Personal				
	Residential Property	Commercial Property	Total	Manufacturing		Other		
				Property	Property			
2003	\$ 334,504,344	\$ 277,020,966	\$ 611,525,310	\$ 110,290,576	\$ 101,528,940	\$ 218,926,634	\$ 1,042,271,460	84.7
2004	344,972,294	285,690,036	630,662,330	103,833,785	98,856,191	203,838,437	1,037,190,743	94.5
2005	357,520,666	296,082,014	653,602,680	101,008,762	102,175,814	200,289,090	1,057,076,346	98.2
2006	441,117,160	364,225,910	805,343,070	100,516,231	97,303,750	199,642,642	1,202,805,693	93.9
2007	459,453,900	387,248,520	846,702,420	96,947,549	106,402,239	200,319,702	1,250,371,910	94.2
2008	483,124,790	423,584,170	906,708,960	118,399,051	106,089,211	204,861,299	1,336,058,521	96.5
2009	512,608,030	450,341,400	962,949,430	93,133,486	102,035,030	220,806,464	1,378,924,410	100.4
2010	585,147,070	495,470,260	1,080,617,330	90,251,388	107,611,000	208,871,107	1,487,350,825	97.9
2011	601,335,140	499,011,030	1,100,346,170	92,042,770	105,914,500	182,309,570	1,480,613,010	100.1
2012	612,257,080	495,763,660	1,108,020,740	90,588,276	106,256,910	191,988,369	1,496,854,295	102.7
ACTUAL VALUE								
Fiscal Year	Real Property			Personal			Total Actual Value	Average Assessment Rate
	Residential Property	Commercial Property	Total	Manufacturing		Other		
				Property	Property			
	2003	\$ 8,362,608,600	\$ 4,617,016,100	\$ 12,979,624,700	\$ 1,298,556,338	\$ 969,755,981		
2004	8,624,307,350	4,761,500,600	13,385,807,950	1,206,177,956	944,336,407	2,250,158,387	17,786,480,700	5.8%
2005	8,938,016,650	4,934,700,234	13,872,716,884	1,179,342,520	975,956,946	2,363,216,509	18,391,232,859	5.7%
2006	11,007,929,000	6,070,431,880	17,078,360,880	1,217,103,000	929,646,310	2,524,708,790	21,749,818,980	5.5%
2007	11,486,347,500	6,631,235,030	18,117,582,530	1,077,194,980	977,772,740	2,571,431,410	22,743,981,660	5.5%
2008	12,104,631,066	7,072,946,100	19,177,577,166	1,403,334,749	988,723,992	2,812,258,579	24,381,894,486	5.5%
2009	12,815,032,519	7,505,791,978	20,320,824,497	1,161,342,227	939,851,814	2,919,364,509	25,341,383,047	5.4%
2010	14,628,475,889	8,257,705,382	22,866,181,271	1,105,818,208	1,008,310,149	2,763,802,660	27,764,112,288	5.4%
2011	15,033,307,032	8,330,942,035	23,364,249,067	1,105,117,030	990,110,135	2,383,763,979	27,843,240,211	5.3%
2012	15,306,354,482	8,276,970,056	23,583,324,538	1,114,908,860	988,660,772	2,531,463,453	28,218,357,623	5.3%

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

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

Table 6

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
County Direct:										
Operating	41.8	44.4	45.9	45.0	45.0	46.4	48.5	47.1	49.2	49.2
Bonds	8.2	10.0	12.0	10.5	8.5	8.5	9.0	9.0	9.0	9.0
Library	12.0	12.8	12.8	12.8	13.1	13.3	13.9	13.1	13.7	13.7
Landfill	3.5	3.5	3.5	3.2	3.2	3.1	3.1	3.0	3.1	3.1
County commissions	-	0.4	0.4	1.0	-	-	-	-	-	-
Conservation commission	-	-	-	-	-	-	-	-	0.5	0.5
Neighborhood redevelopment	-	-	-	-	-	-	-	-	0.5	0.5
Capital replacement	2.9	2.9	2.9	3.1	3.1	3.1	3.1	3.0	3.1	3.1
Fire service operating	12.3	16.5	16.5	14.8	16.7	17.0	17.7	18.2	18.7	18.7
Fire service bonds	0.7	0.6	0.8	0.7	0.7	0.8	0.8	0.4	-	1.8
Drainage bonds	0.8	0.9	0.9	0.7	0.6	-	-	-	-	-
Stormwater management	2.5	2.5	2.5	2.1	3.3	3.3	3.3	3.1	3.1	3.1
	<u>84.7</u>	<u>94.5</u>	<u>98.2</u>	<u>93.9</u>	<u>94.2</u>	<u>95.5</u>	<u>99.4</u>	<u>96.9</u>	<u>100.9</u>	<u>102.7</u>
Municipalities										
Columbia	92.0	92.0	92.0	83.6	99.0	102.5	106.3	98.1	98.1	98.1
Cayce	-	-	-	-	-	-	46.0	46.0	46.9	46.9
Forest Acres	35.0	35.0	55.0	51.4	51.4	51.4	51.4	47.0	47.0	47.0
Eastover	121.2	121.2	121.2	120.0	120.0	120.0	120.0	120.0	120.0	120.0
Blythewood	8.0	8.0	8.0	-	-	-	-	-	-	-
Irmo	18.0	18.0	18.0	-	-	-	-	-	-	-
	<u>274.2</u>	<u>274.2</u>	<u>294.2</u>	<u>255.0</u>	<u>270.4</u>	<u>273.9</u>	<u>323.7</u>	<u>311.1</u>	<u>312.0</u>	<u>312.0</u>
School Districts										
One Operating	192.0	212.0	218.1	197.0	211.8	218.6	224.9	231.4	236.7	236.7
Bonds	30.0	47.0	49.5	49.0	49.0	58.3	58.3	53.0	53.0	53.0
Two Operating	176.2	192.1	199.7	190.7	205.2	220.6	233.0	250.3	269.4	269.4
Bonds	65.0	68.3	68.3	68.3	68.3	68.3	68.3	92.0	80.0	80.0
Five Operating	189.7	197.1	195.9	173.6	190.9	203.5	212.5	200.2	221.9	221.9
Bonds	49.0	49.0	49.0	41.0	40.2	49.0	49.0	52.5	52.5	52.5
	<u>701.9</u>	<u>765.5</u>	<u>780.5</u>	<u>719.6</u>	<u>765.4</u>	<u>818.3</u>	<u>846.0</u>	<u>879.4</u>	<u>913.5</u>	<u>913.5</u>
Special Districts										
Midlands Technical College	4.0	4.2	4.3	4.4	4.4	4.4	4.4	4.2	4.3	4.3
Mental Health	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2
Rural Recreation - Operating	7.1	7.9	9.1	10.2	10.5	10.6	10.6	10.2	10.7	10.7
Rural Recreation - Bonds	1.7	1.8	2.1	1.8	1.8	1.8	3.0	3.0	3.0	3.0
East Richland PSD Bonds	1.8	2.0	3.2	6.0	8.0	8.0	8.0	4.0	4.0	4.0
Riverbanks Zoo - Operating	1.3	1.3	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Riverbanks Zoo - Bonds	0.6	0.7	0.7	0.8	0.8	0.8	0.8	0.7	0.7	0.7
	<u>1,078.4</u>	<u>1,153.2</u>	<u>1,194.8</u>	<u>1,094.1</u>	<u>1,158.0</u>	<u>1,215.8</u>	<u>1,298.4</u>	<u>1,312.0</u>	<u>1,351.6</u>	<u>1,353.4</u>
Total Millages										

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

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

Table 7

Taxpayer	Type of Business	2012			2003		
		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
SC Electric & Gas	Electric Utility	\$ 60,588,640	1	4.02%	\$ 47,274,450	1	4.53%
International Paper Co.	Paper Products	20,520,794	2	1.36%	19,405,700	3	1.86%
BellSouth Telecom. Inc	Telephone Service	13,822,880	3	0.92%	17,480,580	2	1.67%
Blue Cross Blue Shield	Insurance	12,571,723	4	0.83%	7,873,410	4	0.75%
Cellco Partnership	Wireless Communication	8,328,888	5	0.55%	3,539,590	9	0.34%
Time Warner Ent. Advance	Cable	4,273,740	6	0.28%	-		
Westinghouse Electric Co	Nuclear Fuel	5,873,301	7	0.39%	5,632,080	5	0.54%
Dovetail of Columbia LLC	Real Estate Investments	2,961,090	8	0.20%			
Unum Group	Insurance	2,754,467	9	0.18%	-		
FN Manufacturing LLC	Manufacturing	2,695,270	10	0.18%	-		
MYND Corporation/PMSC	Insurance Management	-			4,829,770	6	0.46%
Bose Corporation	Manufacturing	-			4,176,240	7	0.40%
Bellsouth Personal Comm.	Wireless Communication	-			3,135,760	8	0.30%
American Italian Pasta	Manufacturing	-			4,510,970	10	0.43%
Totals		<u>\$ 134,390,793</u>		<u>8.9%</u>	<u>\$ 117,858,550</u>		<u>11.3%</u>

Source: Richland County Treasurer

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

Table 8

Fiscal Year	Taxes Levied for the Fiscal Year		Adjustments	Total		Collected within the Fiscal Year		Collections in Subsequent Years	Total Collections to Date	
	(Original Levy)	(Adjusted Levy)		Adjusted Levy (b)	Percentage of Original Levy	Amount	Percentage of Original Levy		Amount (a)	Percentage of Adjusted Levy
2003	\$	334,794,268	\$	1,540,268	\$	321,524,529	96%	\$	330,109,228	98%
2004		376,142,103		5,033,104		362,556,254	95%		372,442,795	98%
2005		399,176,796		7,150,821		385,304,356	95%		393,751,263	97%
2006		423,329,847		15,474,812		412,950,160	94%		422,231,075	96%
2007		465,996,619		209,796		446,345,217	96%		456,829,300	98%
2008		459,452,940		49,077,862		488,499,461	96%		498,706,334	98%
2009		564,690,782		(7,133,060)		527,061,897	95%		541,470,722	97%
2010		590,585,779 *		(1,403,331)		559,243,637	95%		580,400,680	99%
2011		594,206,437		(1,875,948)		563,203,107	95%		583,461,302	99%
2012		611,839,849		(6,765,893)		571,953,994	95%	-	571,953,994	95%

Source:

(a) Tax records maintained by Richland County Treasurer

(b) Adjusted Levy at closeout provided by the Richland County Auditors

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

* - 2010 number adjusted to account for 4% property tax dollars the County does not receive.

Table 9

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

Fiscal Year	Governmental Activities				Business-type Activities				Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
	General Obligation Bonds	Special Assessment Bonds	Certificates of Participation	Capital Leases	Notes Payable	General Obligation Bonds	Mortgage Note	Other Long Term Liabilities			
2003	63,521	8,175	1,605	241	1,322	5,945	-	-	80,809	0.85%	245.00
2004	58,785	9,392	1,605	192	1,415	21,345	6,233	-	98,967	0.97%	295.10
2005	57,214	8,380	1,375	337	1,140	21,000	6,022	-	95,468	0.86%	278.22
2006	49,375	8,525	1,130	179	858	20,585	-	5,000	85,652	0.71%	247.98
2007	51,235	27,723	870	34	880	37,120	-	5,376	123,238	0.97%	350.40
2008	48,670	27,445	595	312	554	39,375	-	-	116,951	0.89%	324.72
2009	46,075	26,200	305	248	394	36,147	-	-	109,369	0.81%	298.47
2010	42,880	23,432	-	173	320	35,473	-	-	102,278	0.76%	274.92
2011	47,305	22,485	-	80	241	34,670	-	-	104,781	0.78%	272.51
2012	35,920	21,490	-	22	158	34,986	-	2,018	94,594	0.70%	243.10

Notes:

2012 Percentage of Personal Income are computed using 2011 personal income data, which is the most recent available

(a) - Personal income data and population data can be found on Table 13

RICHLAND COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2012

Table 10

Governmental Unit	General Bonded Debt Outstanding		
	Assessed Value	Debt Outstanding	Estimated Percentage Applicable (a)
Cities:			
Columbia	\$ 504,572,104	\$ 31,505,000	95.00%
			\$ 29,929,750
School Districts:			
School District One	793,458,538	470,550,000	100.00%
School District Two	524,489,857	471,630,000	100.00%
School District Five	459,700,095	142,250,000	38.90%
			55,335,250
Total school districts	1,777,648,490	1,084,430,000	997,515,250
Special districts and other:			
Recreation District	1,017,710,961	35,375,000	100.00%
Richland/Lexington Riverbanks Park District	2,521,474,131	8,795,000	59.40%
East Richland County Public Sewer District	238,389,050	9,627,570	100.00%
			9,627,570
Subtotal, overlapping dept		1,169,732,570	1,077,671,800
Total direct debt	\$ 1,496,854,295	\$ 57,590,000	\$ 57,590,000
Total direct and overlapping debt	\$ 1,227,322,570	\$ 1,227,322,570	\$ 1,135,261,800

Source: Richland County Treasurer & Richland County Auditor

(a) - Overlapping Debt is computed by determining the percentage of property for each governing body that lies within Richland County, then multiplying that percentage to the total debt outstanding of each governing body.

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

Table 11

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total assessed valuation (a)	\$ 1,042,271,460	\$ 1,037,190,743	\$ 1,057,076,346	\$ 1,202,805,693	\$ 1,250,371,910	\$ 1,336,058,521	\$ 1,378,924,410	\$ 1,487,350,825	\$ 1,480,613,010	\$ 1,496,854,295
Debt limit, 8% of assessed value (statutory limitation)	83,381,717	82,975,259	84,566,108	96,224,455	100,029,753	106,884,682	110,313,953	118,988,066	118,449,041	119,748,344
Amount of debt applicable to limit	71,808,690	71,387,167	65,013,553	56,070,030	50,250,000	51,960,000	46,380,000	42,880,000	47,305,000	35,920,000
Less: excluded debt	(23,462,953)	(24,372,683)	(17,967,324)	(15,195,000)	(12,800,000)	(10,425,000)	(7,847,500)	(5,227,500)	(3,365,000)	(1,790,000)
Total net debt applicable to limit	48,345,737	47,014,484	47,046,229	40,875,030	37,450,000	41,535,000	38,532,500	37,652,500	43,940,000	34,130,000
Legal debt margin	\$ 35,035,980	\$ 35,960,775	\$ 37,519,879	\$ 55,349,425	\$ 62,579,753	\$ 65,349,682	\$ 71,781,453	\$ 81,335,566	\$ 74,509,041	\$ 85,618,344
Total net debt applicable to the limit as a percentage of debt limit	58.0%	56.7%	55.6%	42.5%	37.4%	38.9%	34.9%	31.6%	37.1%	28.5%

Source: Richland County Treasurer

(a) Property is taxed at assessed values by class. With rates (millage) per \$1,000 of assessed values.

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

Table 12

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted to Repaying Debt Principal	Total	Percentage of Estimated Actual Taxable Value of Property (a)	Per Capita (b)
2003	69,466	5,576	63,890	0.23%	193.70
2004	80,130	5,685	74,445	0.27%	221.98
2005	78,214	7,437	70,777	0.25%	206.27
2006	69,960	8,211	61,749	0.24%	178.78
2007	88,355	7,160	81,195	0.33%	230.86
2008	88,045	6,977	81,068	0.36%	225.09
2009	82,222	7,130	75,092	0.35%	204.93
2010	78,353	8,834	69,519	0.38%	186.87
2011	81,975	5,874	76,101	0.43%	197.92
2012	70,906	6,862	64,044	0.37%	164.59

Notes:

(a) See Table 5 for property value data

(b) See Table 13 for population data

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

Table 13

Year	Population (a)	Total Personal Income (amounts in thousands) (b)	Per Capita Personal Income (b)	Public School Enrollment (c)	Private School Enrollment (c)	Unemployment Rate (d)
2003	329,835	9,456,115	28,669	43,779	4,977	4.6%
2004	335,370	10,165,727	30,312	43,995	4,946	5.2%
2005	343,136	11,116,938	32,398	44,419	4,929	5.8%
2006	345,398	12,103,166	35,041	44,980	4,970	6.6%
2007	351,707	12,678,983	36,050	45,680	4,928	5.4%
2008	360,159	13,193,568	36,633	47,009	*	6.1%
2009	366,432	13,493,400	36,824	47,134	4,407	10.1%
2010	372,023	13,505,246	36,302	49,404	4,107	9.9%
2011	384,504	13,601,563	35,374	48,188	4,107	10.6%
2012	389,116	*	*	49,909	*	9.8%

Notes:

(a) All years based on estimated population by US Census Bureau

(b) South Carolina Office of Research and Statistics

(c) South Carolina Department of Education

(d) South Carolina Employment Security Commission

* Information not available at this time

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

Table 14

	2012			2003		
	Employees (a)/(b)	Rank	Percentage of Total County Employment (b)	Employees (c)	Rank	Percentage of Total County Employment (b)
Palmetto Health Alliance	8,000-9,000	1	5.02%	7,000-8,000	1	3.60%
Blue Cross Blue Shield	6,000-7,000	2	4.06%	5,000-6,000	2	2.45%
University of South Carolina	4,000-5,000	3	2.69%	*		
Richland County School District 1	4,000-5,000	4	2.41%	5,000-6,000	3	2.40%
BellSouth (AT&T)	2,000-3,000	5	1.44%	*		
Sisters of Charity Providence Hospitals	1,000-2,000	6	1.14%	*		
Richland County	1,000-2,000	7		*		
Verizon Communications	1,000-2,000	8	0.90%	*		
Dom VA Medical Hospital	1,000-2,000	9	0.87%	*		
Westinghouse	1,000-2,000	10	0.72%	*		
Richland County School District 2	*			2,000-3,000	7	1.20%
SCE&G	*			4,000-5,000	4	1.92%
United Parcel Service	*			3,000-4,000	5	1.69%
Richland County School District 2	*			*		
City of Columbia	*			*		
Palmetto GBA	*			*		
Wachovia	*			3,000-4,000	6	1.64%
Totals	29,000-39,000		19.25%	29,000-39,000		14.90%

Sources:

- (a) Central South Carolina Alliance
- (b) South Carolina Employment Security Commission
- (c) Central Midlands Council of Governments

Note:

Percentage of total County employment is based on the midpoints in the ranges given.

* Information not available at this time.

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

Function	2003	2004	2005	2006	2007	2008	2009*	2010	2011	2012
General Government	451	447	466	465	477	483	488	485	481	527
Public Safety	739	767	780	794	834	964	982	982	981	988
Transportation	45	42	48	48	47	66	66	61	61	61
Health and social services	149	130	157	162	145	145	181	181	181	180
Public Works	40	48	50	50	49	51	100	103	103	103
Other activities	95	86	82	87	59	45	63	64	64	64
Total	1,519	1,520	1,583	1,606	1,611	1,754	1,880	1,876	1,871	1,923

Source:

Richland County Finance Dept

* Prior to 2009, numbers reflect actual full-time employees versus full-time equivalents

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

Function/Program	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Number of Employees										
Regular county	17	17	17	17	17	17	17	17	17	17
Elected	1,465	1,536	1,872	1,872	1,818	1,818	1,863	1,865	1,871	1,906
Full time	182	196	235	235	217	243	238	249	243	245
Part-time	10	9	5	5	5	5	5	11	11	11
Boards/Commissions										
Elections										
Number of registered voters	172,804	185,872	198,661	202,973	203,561	198,244	218,127	218,654	237,915	244,815
Number of voters in last election	97,014	97,014	137,047	137,047	92,255	92,255	166,106	164,986	119,850	119,850
Voter precincts or wards	112	110	110	110	125	125	125	126	124	124
Last election	2002	2004	2004	2004	2006	2006	2008	2008	2010	2010
Planning and Zoning										
Permits issued	3,446	3,651	3,827	4,897	6,333	5,513	1,957	2,119	4,206	4,620
Value of Buildings	\$ 303,723,078	\$ 460,494,151	\$ 509,039,923	\$ 698,984,746	\$ 561,576,770	\$ 384,403,712	\$ 274,480,620	\$ 236,982,059	\$ 223,323,525	\$ 325,731,570
Public Safety										
Sheriff's Department										
Number of employees	525	554	601	620	652	665	681	691	691	688
Number of stations	7	5	12	12	18	18	18	18	19	19
Number of rolling stock	419	419	479	490	549	570	630	637	639	631
Public Works										
Highways and Roads										
Paved	398	363	449	467	488	510	512	520	522	523
Dirt	250	251	225	225	225	239	238	237	236	233
Total County maintained	648	614	674	692	713	749	750	757	758	756
Airport										
Number of runways	1	1	1	1	1	1	1	1	1	1

Sources:

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