

ABBEVILLE COUNTY, SOUTH CAROLINA

**Report on Financial Statements
For the Year Ended June 30, 2010**

COUNTY OF ABBEVILLE, SOUTH CAROLINA
Comprehensive Annual Financial Report
For the Year Ended June 30, 2010

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 Comprehensive Annual Financial Report
 For the Year Ended June 30, 2010

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INTRODUCTORY SECTION

COUNTY OF ABBEVILLE, SOUTH CAROLINA

List of Principal Officials

June 30, 2010

Members of County Council

Claude Thomas
Robert B. McClain
John T. Calhoun
Ernest Ray Gunnels
William C. Norris
Oscar A. Klugh
Don Campbell

Chairman - District Three
Vice Chairman - District Seven
Councilman - District Two
Councilman - District One
Councilman - District Four
Councilman - District Five
Councilman - District Six

Lynn Sopolosky
Barry Devore
Judy F. Scott
B.J. Johnson
Barry Devore
Lee Roper

Clerk of Court
Interim County Director
County Treasurer
County Auditor
Finance Director
County Attorney

FINANCIAL SECTION

CLINE BRANDT KOCHENOWER
& Co., P.A.
Certified Public Accountants
Established 1950

Independent Auditors' Report

The Honorable Chairman
and Members of the County Council
Abbeville, South Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of Abbeville County, South Carolina, as of and for the year ended June 30, 2010 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 opinion on these financial statements based on our audit.

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

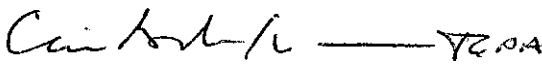
We were not able to satisfy ourselves with respect to the monies collected and submitted on the Schedule of Clerk of Court Fees and Fines and Schedule of Magistrate Fees and Fines.

In our opinion, except for the effects on the financial statements of the issue described in the preceding paragraph, 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 discretely presented component unit, each major fund and the aggregate remaining fund information of Abbeville County, South Carolina, as of June 30, 2010 and the respective changes in financial position, and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 21, 2010, on our consideration of the Abbeville County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and 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 and budgetary comparison information 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 have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United State 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 an opinion on the financial statements that collectively comprise the County's basic financial statements as a whole. The combining and individual nonmajor fund financial statements, other required supplementary information and other supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate 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. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The other required supplementary information – Clerk of Court Fees and Fines and Magistrate Fees and Fines have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it. The other supplementary information have been subjected to the auditing procedures applied to the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



December 21, 2010

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

Our discussion and analysis of Abbeville County's financial performance provides an overview of the county's financial activities for the fiscal year ending June 30, 2010. Please review in conjunction with the transmittal letter and the county's financial statements.

REVIEWING THE ANNUAL REPORT

The annual report covers multiple financial statements. The Statement of Net Assets and the Statement of Activities supply data about the activities of the county as a whole and provide information regarding the county's finances. For government activities, these statements provide long-term and short-term information about the county's overall status. Financial reporting is similar to that found in the private sector with its basis in full accrual accounting. Fund financial statements show county operations in more detail than government-wide statements, as they provide information about the county's most important funds.

FINANCIAL HIGHLIGHTS

Due to this year's operations, the county's net assets are as follows: Net assets of business-type activities were \$2,150.7 thousand and net assets of governmental activities were \$15,200.5 thousand.

- The current year's expense total was \$12,031.6 thousand as compared to the \$12,986.7 thousand generated in fees and charges, grants, general revenues, and taxes for governmental programs (before extraordinary items). In the previous year, expenses were \$13,276.6 thousand as compared to the \$12,698.1 thousand generated in tax and other revenues for governmental programs (before extraordinary items).
- For business-type activities, county revenues were \$1,099.4 thousand. Expenses were \$837.0 thousand.
- The annual cost of all county programs was \$12,868.5 thousand. The previous year's cost was \$14,117.1 thousand.

After analyzing the expenses compared to revenues, it can be determined that the County's governmental activities generated \$955.1 thousand more than it spent.

The \$955.1 thousand net difference was an increase from last year's (\$578.5) thousand. The Business type activities realized an \$262.4 net difference due to it's \$1,099.4 thousand in revenues compared to the \$837.0 thousand in expenses.

When all funds are combined, the total primary government showed an increase in net assets by \$1,217.5 thousand.

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

THE COUNTY AS A WHOLE ANALYSIS

Because the Statement of Net Assets and the Statement of Activities provide facts about the county as a whole, the statements can help determine if a county's financial condition has improved or deteriorated as a result of the year's activities. All assets and liabilities are included in the statements using the accrual basis of accounting. The accrual method is comparable to the accounting used by most private corporations. All current year revenues and expenses are included. It does not matter when cash is paid or received.

These statements give an account of the county's net assets and any changes in those assets. However, to truly judge the condition of the county, some non-financial factors, such as diversification of the taxpayer base or the condition of the county's infrastructure, must be considered in addition to the financial information provided in this report. The Statement of Net Assets and the Statement of Activities divide the county into two types of activities:

- 1) **Governmental activities:** The County's basic services are accounted for in this section, including public safety, fire, public works, parks departments and general administration. Property taxes, franchise fees, and state and federal grants finance the majority of these activities.
- 2) **Business-type activities:** These activities are reported in the fund financial statements and generally report services for which the county charges customers a fee. There are two kinds of Business-type activities. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as Business-type activities in the government-wide statements. Services are provided to customers external to the county organization such as water utilities. Internal service funds provide services and charge fees to customers within the county organization such as fleet services (maintenance and repair of vehicles) and the print shop (mail and printing services for county departments). Because the county's internal service funds primarily serve governmental functions, they are included within the Governmental activities of the government-wide financial statements.

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

DETAILING THE MOST IMPORTANT FUNDS

The fund financial statements provide detailed information about the most important funds of the county. Certain funds are mandated by State law and by bond agreements. Other funds are established to manage money, meet legal requirements or for certain taxes or grants.

- **Government funds:** Basic services are reported in government funds. Government fund financial statements detail how money flows in and out of the funds and reports the balances left at year-end that are on hand for disbursement. Government funds are reported using an accounting method called modified accrual accounting. This method measures cash and financial assets that can easily be converted to cash. The governmental fund accountability focuses on the use of spendable resources during the year and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the next term.

Budgetary comparison statements are included in the basic financial statements for the general fund and major revenue fund. These statements and schedules demonstrate compliance within the county adopted and final revised budget.

- **Proprietary funds:** Proprietary funds are those the county charges for services it provides, both to county units and outside customers. Proprietary funds are reported in the Statement of Net Assets and the Statement of Revenues, Expenses and Changes in Fund Net Assets. The county's enterprise funds, a component of proprietary funds, are the same as the business-type activities we report in the government-wide statements, but they give more detailed information such as cash flow. Another component of proprietary funds are internal service funds. Internal service funds cover activities that provide supplies and services for county programs.

COUNTY SERVING AS TRUSTEE

Due to trust arrangements, the county is often accountable for assets that can only be used for trust beneficiaries. All of these trustee proceedings are detailed in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets, if required. Because the county cannot use these assets to finance its operations, these activities are not included in other financial statements. However, the county must be certain the assets detailed in these funds are used for their intended purposes.

NOTES TO FINANCIAL STATEMENTS

The notes provide additional information that is necessary for a full understanding of the data provided in the accompanying financial statements.

OTHER INFORMATION

In addition to the financial statements and notes, this report contains supplementary information and details of the accompanying financial statements.

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

Table 1
Net Assets
(In Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Current and Other Assets:	6,002.9	6,330.3	3,499.8	3,188.9	9,502.7	9,519.2
Capital Assets:	14,932.5	13,898.6	1,087.2	1,160.6	16,019.7	15,059.2
Total Assets	<u>20,935.4</u>	<u>20,228.9</u>	<u>4,587.0</u>	<u>4,349.5</u>	<u>25,522.4</u>	<u>24,578.4</u>
Long-Term Liabilities:	3,970.2	3,556.3	2,404.3	2,428.1	6,374.5	5,984.4
Other Liabilities:	1,764.7	2,427.2	32.0	33.1	1,796.7	2,460.3
Total Liabilities	<u>5,734.9</u>	<u>5,983.5</u>	<u>2,436.3</u>	<u>2,461.2</u>	<u>8,171.2</u>	<u>8,444.7</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt:	11,285.4	10,650.0	914.4	935.3	12,199.8	11,585.3
Restricted:	2,837.6	2,695.5			2,837.6	2,695.5
Unrestricted (Deficit)	1,077.5	900.0	1,236.3	952.9	2,313.8	1,852.9
Total Net Assets	<u>15,200.5</u>	<u>14,245.5</u>	<u>2,150.7</u>	<u>1,888.2</u>	<u>17,351.2</u>	<u>16,133.7</u>

COUNTY AS A WHOLE

The county's combined net assets from the previous year were \$16,133.7 thousand as compared to \$17,351.2 thousand this year. However, net assets and expenses from governmental and business-type activities must be reviewed separately. Table 1 focuses on the net assets and Table 2 focuses on changes in the net assets of the county's governmental and business-type activities.

The county's net assets for governmental activities were \$15,200.5 thousand this year as compared to \$14,245.4 last year. Unrestricted net assets were \$1,852.9 thousand last year as compared to \$2,313.8 thousand this year. Unrestricted net assets are those that can be used to finance every-day operations without restrictions set by legislation, debt covenants, or other legal regulations.

The net assets of the county's business-type activities were \$2,150.7 thousand this year as compared to \$1,888.2 thousand last year.

County revenues (excluding extraordinary items) for the current year were \$14,086.1 thousand as compared to \$14,425.9 thousand in the previous year. The total yearly cost of all programs and services was \$12,868.6 thousand as compared to \$14,117.1 thousand in the previous year.

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

Table 2
Changes in Net Assets
(In Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenues						
Program Revenues						
Restricted						
Charges for Services	3,600.0	2,402.9	947.6	931.5	4,547.6	3,334.4
Restricted Operating Grants	826.2	793.6			826.2	793.6
Restricted Capital Grants	1,040.4	1,258.4			1,040.4	1,258.4
Restricted Other						
General Revenue						
Property Taxes	5,623.7	5,906.0			5,623.7	5,906.0
Other Taxes	425.2	400.4			425.2	400.4
Interest & Investment Income	19.1	15.8	120.6	71.6	139.7	87.4
Other General Revenues	1,452.1	1,921.0	31.2	724.7	1,483.3	2,645.7
Total Revenues	12,986.7	12,698.1	1,099.4	1,727.8	14,086.1	14,425.9
Program Expenses						
General Government	2,223.2	2,687.0			2,223.2	2,687.0
Public Safety	3,548.2	3,051.8			3,548.2	3,051.8
Roads and Bridges	852.2	1,325.5	837.0	840.5	1,689.2	2,166.0
Solid Waste	374.2	362.6			374.2	362.6
Health and Welfare	2,186.6	2,164.1			2,186.6	2,164.1
Culture and Recreation	111.2	130.6			111.2	130.6
Non-Departmental	2,267.8	2,399.2			2,267.8	2,399.2
Interest on Long-Term Debt	172.1	180.7			172.1	180.7
Other Expenses	296.1	975.1			296.1	975.1
Total Expenses	12,031.6	13,276.6	837.0	840.5	12,868.6	14,117.1
Excess (Deficiency) Before Extraordinary Items and Transfers:	955.1	(578.5)	262.4	887.3	1,217.5	308.8
Extraordinary Items Transfers						
Increase (Decrease) in Net Assets	955.1	(578.5)	262.4	887.3	1,217.5	308.8

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

GOVERNMENTAL ACTIVITIES

This year's governmental activities revenues were \$12,986.7 thousand as compared to \$12,698.1 thousand last year. The year's governmental activities cost was \$12,031.6 thousand as compared to \$13,276.6 thousand in the previous year.

The County's total net assets for all funds increased by \$1,217.5 thousand. The Business type activities saw a total increase in net assets of \$262.4 thousand due to the County's ability to use onsite materials for landfill cover rather than purchasing and hauling the material in created an ability to save expenses generating a large net positive increase.

In addition to this \$262.4 thousand was an increase in the governmental activities net assets due to reductions in expenses in general government (\$463.8 thousand), roads and bridges (\$473.3 thousand), and non-departmental and other (\$810.4 thousand), coupled with an overall increase in program and general revenues (\$288.6 thousand). In addition, to offset resources expended from the infrastructure millage special revenue fund, the County realized proceeds from the sale of real estate and other assets (\$371.5 thousand) and from the issuance of Special Source Revenue Bonds (\$750.0 thousand).

In the prior year, the governmental activities realized a net negative comparison by generating \$578.5 thousand more in expenses than revenues. This current year reversed this trend because the governmental funds generated \$12,986.7 in revenue which is \$955.1 thousand more than expenses at \$12,031.5.

Governmental activities revenues increased by \$288.6 from last year, while expenses decreased from prior year by \$1,245.0 thousand. Comparing these numbers gives the governmental activities a net positive increase of revenue over expenses from prior year to current by \$1,533.6 thousand.

Table 3 details the cost of the county's major programs as well as each program's net cost (total cost less revenues generated by the program). The net cost indicates the financial burden that was shifted to the county's taxpayers by each of these programs.

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

Table 3
Governmental Activities
(In Thousands)

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>Current Year</u>	<u>Previous Year</u>	<u>Current Year</u>	<u>Previous Year</u>
General Government	2,223.2	2,687.0	442.6	1,767.8
Public Safety	3,548.2	3,051.8	1,263.1	1,328.7
Roads and Bridges	852.2	1,325.5	(379.2)	(232.3)
Solid Waste	374.2	362.6	320.8	309.8
Health and Welfare	2,186.6	2,164.1	2,181.8	2,158.6
Culture and Recreation	111.2	130.6	24.5	(38.6)
Non-Departmental	2,267.8	2,399.2	2,243.1	2,371.9
Interest on Long-Term Debt	172.1	180.7	172.1	180.7
Other	296.1	975.1	296.1	975.1
Totals	<u>12,031.6</u>	<u>13,276.6</u>	<u>6,564.9</u>	<u>8,821.7</u>

BUSINESS-TYPE ACTIVITIES

This year's Business-type activities revenues (see Table 2) were \$1,099.4 thousand as compared to \$1,727.8 thousand last year. This year's expenses were \$837.0 thousand as compared to \$840.5 thousand in the previous year. These figures are somewhat due to these reasons:

Business type activities expenditures showed almost no change from prior year to current year. The largest difference exists in the revenue decrease from \$1,727.8 thousand last year to \$1,099.4 in current year.

The large decrease in revenue production was due to the repermitting of the Landfill in the prior year which added years of life. Due to the increase in life expectancy, the post closure costs decreased, providing a net gain in needed assets to cover the post closure costs. The landfill did not experience a similar situation in fiscal year June 30, 2010.

GENERAL FUND BUDGETARY STATEMENTS

The County Council revisits the budget several times during the year. The current year's budgets focus on general funds, major funds and on availability of fund resources.

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

COUNTY FUNDS

At year end the county reported a government funds balance of \$3,621.9 thousand as compared to \$3,861.7 thousand in the previous year. These figures are somewhat due to these reasons:

The County's decrease in governmental fund balance was attributed to the expenditures in the Special Revenue and Debt Services Funds. Expenses which were not offset by incoming revenue provided a decrease in fund balance value in cash assets. The expenditures occurred in a variety of special revenues to include Road Maintenance (95.5 thousand), Infrastructure Development (464.9 thousand), Competitive Grant (81.9 thousand), Development Board (72.0 thousand), and in the Debt Service Funds (125.9 thousand). In addition, the general fund revenues did not meet anticipated levels.

If we take out the reduction in fund balance due to the Special Revenue Funds expenditures, the County's governmental funds would have actually increased in fund balance.

CAPITAL ASSETS

Table 4
Capital Assets at Year-End
(Net of Depreciation, In Thousands)

	Governmental Activities		Business-Type Activities		Totals	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Land:	2,046.2	2,289.8	166.2	166.2	2,212.4	2,456.0
Construction in Progress	1,720.2	318.9			1,720.2	318.9
Buildings & Improvements:	6,406.9	6,381.4	242.1	234.3	6,649.0	6,615.6
Equipment:	5,635.1	5,037.9	1,790.0	1,765.1	7,425.1	6,803.0
Infrastructure	5,703.7	5,703.7			5,703.7	5,703.7
Landfill			2,196.3	2,196.3	2,196.3	2,196.3
Other:	681.5	668.6			681.5	668.6
Totals:	<u>22,193.6</u>	<u>20,400.3</u>	<u>4,394.6</u>	<u>4,361.9</u>	<u>26,588.2</u>	<u>24,762.1</u>

At the close of the year, the county had invested \$26,588.2 thousand in capital assets such as land, buildings and improvements, equipment or infrastructure (see Table 4). \$24,762.1 thousand was invested in similar assets last year.

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

The current year's chief capital asset additions included:

\$1,103.0 thousand worth of improvements to a spec. building in a County industrial park.

\$104.0 thousand for improvements to Deacon Road for repaving.

\$74.0 thousand for the improvements to Gable Drive for repaving.

\$128.0 thousand for land improvements at the Upper Abbeville County Recreation Complex.

\$78.0 thousand for land improvements at a County industrial park.

\$414.0 thousand for the purchase of a vehicles and equipment for public safety.

\$169.0 thousand for E-911 system improvements.

Table 5
Outstanding Debt at Year-End
(Net of Depreciation, In Thousands)

	Governmental Activities		Business-Type Activities		Totals	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
General Obligation Bonds (Backed by the City)	1,621.0	1,883.3			1,621.0	1,883.3
Revenue Bonds and Notes (Backed by Specific Tax and Fee Revenues)	750.0				750.0	
Other Bonds or Outstanding Obligations	1,276.2	1,365.3	2,404.3	2,428.1	3,680.5	3,793.4
Totals:	<u>3,647.2</u>	<u>3,248.6</u>	<u>2,404.3</u>	<u>2,428.1</u>	<u>6,051.5</u>	<u>5,676.7</u>

DEBT MANAGEMENT

At the close of the year, the county had \$6,051.5 thousand in outstanding bonds and notes as compared to \$5,676.7 thousand in the previous year (see table 5).

The County's total outstanding Debt increased by an estimated \$375.0 thousand. This includes issuance of \$750,000 in Special Source Revenue Bonds and Capital Leases totaling \$364,205, while paying down the County's debt by approximately \$740,000. The County also refunded \$1,385,000 of general obligation debt at 5% by issuing \$1,399,000 of refunding debt at 1.83%. This will reduce future principal and interest payments by approximately \$163,000 over the remaining 4.5 years of the bonds.

Management's Discussion and Analysis Financial Report

Abbeville County

June 30, 2010

ECONOMIC ISSUES/UPCOMING YEARLY BUDGETS

County public officials considered many issues when establishing the upcoming year's budget, tax rates, and fees.

County Council anticipated additional State Budget cuts when developing it's FY 2011 Budget. Additional transport crews and an anticipated increase in EMS billing revenues were factored into the budget with projections of reinstating all eliminated and reduced positions from FY 2010.

A slowing economy means the County's budgets for this and upcoming years will be negatively affected providing for no growth in expenditures. This lack of budget growth prevented any increases in typical operational expenditures, including cost of living raises for employees.

CONTACT INFORMATION

This report has been created to give our citizens, taxpayers, customers, investors and creditors a summary of county finances and to show how its revenues are used. If you have any questions regarding this report, or if you need additional financial information, please contact:

Barry Devore
PO Box 579
Abbeville, South Carolina 29620
Phone: (864) 366-6690
Fax: (864) 366-4595
bdevore@abbevillecountysc.com

ABBEVILLE COUNTY, SOUTH CAROLINA
Statement of Net Assets
June 30, 2010

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Cash Equivalents	\$ 4,634,900	2,401,983	7,036,883	59,188
Receivables:				
Taxes, Net	155,069	69,063	224,132	2,205
Accounts, Net	560,116	23,728	583,844	-
Intergovernmental	581,831	-	581,831	-
Due from Other Funds	42	-	42	-
Prepaid Expenses	59,123	-	59,123	-
Inventories	11,741	150	11,891	40
Capital Assets	22,193,639	4,394,636	26,588,275	1,023,208
Accumulated Depreciation	(7,261,111)	(3,307,404)	(10,568,515)	(15,204)
Total Capital Assets Net of Depreciation	14,932,528	1,087,232	16,019,760	1,008,004
Total Assets	20,935,350	3,582,156	24,517,506	1,069,437
LIABILITIES				
Accounts Payable	390,324	18,116	408,440	1,193
Accrued Expenses	326,360	13,988	340,348	9,797
Due to Others	1,010,815	(1,004,865)	5,950	(5,950)
Accrued Interest Payable	37,191	-	37,191	-
Landfill Closure and Post Closure Liability	-	2,231,465	2,231,465	-
Long-term Liabilities:				
Due Within One Year	960,920	54,106	1,015,026	-
Due in More Than One Year	3,009,194	118,695	3,127,889	-
Total Liabilities	5,734,804	1,431,505	7,166,309	5,040
NET ASSETS				
Invested in Capital Assets Net of Related Debt	11,285,373	914,431	12,199,804	1,008,004
Restricted For:				
Debt Service	32,783	-	32,783	-
Other Programs	2,804,867	-	2,804,867	-
Unrestricted (Deficit)	1,077,523	1,236,220	2,313,743	56,393
Total Net Assets	\$ 15,200,546	2,150,651	17,351,197	1,064,397

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

ABBEVILLE COUNTY, SOUTH CAROLINA
 Statement of Activities
 For the Year Ended June 30, 2010

	Program Revenues			Primary Government		Total	Component Unit
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activity		
PRIMARY GOVERNMENT							
Governmental Activities							
General Government	\$ 2,223,176	96,802	-	(442,597)	-	(442,597)	-
Public Safety	3,548,203	285,122	117,899	(1,263,162)	-	(1,263,162)	-
Roads and Bridges	852,207	308,923	922,500	379,216	-	379,216	-
Solid Waste	374,190	24,061	-	(320,796)	-	(320,796)	-
Health and Welfare	2,186,631	4,863	-	(2,181,768)	-	(2,181,768)	-
Culture and Recreation	111,241	86,709	-	(24,532)	-	(24,532)	-
Non-Departmental	2,267,770	24,623	-	(2,243,147)	-	(2,243,147)	-
Lump Sum Appropriation	296,083	-	-	(296,083)	-	(296,083)	-
Interest and Fiscal Charges	172,054	-	-	(172,054)	-	(172,054)	-
Total Governmental Activities	12,031,555	826,240	1,040,399	(6,564,923)	-	(6,564,923)	-
Business-type Activity	837,015	-	-	-	110,597	110,597	-
Landfill	\$ 12,868,570	826,240	1,040,399	(6,564,923)	110,597	(6,454,326)	-
Total Primary Government	336,675	-	-	-	-	(336,675)	-
COMPONENT UNIT							
General Revenues							
Property Taxes			\$ 5,623,667			5,623,667	200,864
Accommodation taxes			28,000			28,000	-
Local Option Sales Taxes			397,198			397,198	-
Intergovernmental, not restricted to specific programs			1,277,721	18,870		1,296,591	65,173
Investment Income			19,128	120,607		139,735	51
Gain (Loss) on Disposal of Assets			55,456	2,230		57,686	-
Donations			10,000	-		10,000	-
Transfers			-	-		-	-
Other			108,856	10,129		118,985	24,762
Total General Revenues and Transfers			7,520,026	151,836		7,671,862	290,850
Change in Net Assets			955,103	262,433		1,217,536	(45,825)
Net Assets, Beginning of Year			14,245,443	1,888,218		16,133,661	1,110,222
Net Assets End of Year			\$ 15,200,546	2,150,651		17,351,197	1,064,397

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

COUNTY OF ABBEVILLE, SOUTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2010

	General	Infrastructure Development	Infrastructure Millage	Other Governmental Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	\$ 1,570,055	603,321	1,068,716	1,392,808	4,634,900
Receivables:					
Other	470	-	-	-	470
Intergovernmental	468,480	-	-	113,351	581,831
Taxes	205,320	-	4,605	112,960	322,885
Due from Other Funds	-	-	-	11,766	11,766
Prepaid Expense	58,113	-	-	1,010	59,123
Inventories	11,741	-	-	-	11,741
Total Assets	2,314,179	603,321	1,073,321	1,631,895	5,622,716
Liabilities					
Accounts Payable	50,755	302,332	2,593	34,644	390,324
Accrued Liabilities	301,462	-	-	24,898	326,360
Deferred Revenue	168,247	-	4,598	88,741	261,586
Due to Other Funds	1,009,458	-	-	13,081	1,022,539
Total Liabilities	1,529,922	302,332	7,191	161,364	2,000,809
Fund Equity					
Fund Balances					
Reserved for:					
Debt Service	-	-	-	32,783	32,783
Inventories	11,741	-	-	-	11,741
Unreserved Reported In:					
Special Programs	-	300,989	1,066,130	1,437,748	2,804,867
General	772,516	-	-	-	772,516
Total Fund Equity	784,257	300,989	1,066,130	1,470,531	3,621,907
Total Liabilities and Fund Equity	\$ 2,314,179	603,321	1,073,321	1,631,895	5,622,716

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

ABBEVILLE COUNTY, SOUTH CAROLINA
 Reconciliation of Total Governmental Fund
 Balances to Net Assets of Governmental Activities
 June 30, 2010

Total Fund Balances - Governmental Funds June 30, 2010	\$ 3,621,907
<p>Amounts reported for governmental activities in the statement of net assets are different because:</p>	
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:</p>	
Land	2,046,188
Construction in Progress	1,720,166
Improvements Other than Buildings	681,590
Buildings and Improvements	6,406,905
Machinery and Equipment	3,509,719
Equipment Under Capital Lease	2,125,401
Infrastructure	5,703,670
Accumulated Depreciation	<u>(7,261,111)</u>
Total Capital Assets	<u>14,932,528</u>
<p>Some revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.</p>	
Property Taxes	93,770
EMS Receivables	<u>559,646</u>
	<u>653,416</u>
<p>Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:</p>	
General Obligation Debt	(1,620,963)
Special Source Revenue Debt	(750,000)
Capital Leases	(1,276,192)
Accrued Interest	(37,191)
Compensated Absences	<u>(322,959)</u>
Total Long-term Liabilities	<u>(4,007,305)</u>
Total Net Assets - Governmental Activities, June 30, 2010	<u>\$ 15,200,546</u>

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

COUNTY OF ABBEVILLE, SOUTH CAROLINA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2010

	General	Infrastructure Development	Infrastructure Millage	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 4,473,252	662,500	276	1,175,580	6,311,608
Intergovernmental	1,975,124	260,000	-	831,080	3,066,204
Grants & Donations	75,385	-	-	-	75,385
Charges for Services	1,256,482	-	-	-	1,256,482
Rent	32,351	-	-	-	32,351
Fees & Fines	445,342	-	-	886,562	1,331,904
Miscellaneous	84,348	-	371,538	39,993	495,879
Licenses and Permits	192,045	-	-	-	192,045
Investment Income	16,200	617	793	1,518	19,128
Total Revenues	8,550,529	923,117	372,607	2,934,733	12,780,986
EXPENDITURES					
Current					
General Government	2,106,203	-	-	4,093	2,110,296
Public Safety	2,529,077	-	-	810,028	3,339,105
Roads and Bridges	-	210	42,332	535,585	578,127
Solid Waste	-	-	-	304,541	304,541
Health and Welfare	2,075,275	-	-	-	2,075,275
Culture and Recreation	111,243	-	-	-	111,243
Non-Departmental	2,155,560	-	-	98,292	2,253,852
Lump Sum Appropriation	-	-	-	296,083	296,083
Capital Outlay	-	1,387,791	128,570	616,518	2,132,879
Debt Service					
Principal Retirement	25,070	-	-	704,598	729,668
Principal Retirement - Refunded Bonds	-	-	-	1,385,000	1,385,000
Interest and Fiscal Charges	2,060	-	-	210,592	212,652
Total Expenditures	9,004,488	1,388,001	170,902	4,965,330	15,528,721
Excess (Deficiency) of Revenues Over (Under) Expenditures	(453,959)	(464,884)	201,705	(2,030,597)	(2,747,735)
OTHER FINANCING SOURCES (USES)					
Proceeds from General Obligation Refunding Bonds Series 2010					
	-	-	-	1,399,000	1,399,000
Proceeds from Special Source Revenue Bond					
	-	-	750,000	-	750,000
Proceeds from Capital Lease Transfers					
	72,005	-	-	(72,005)	-
Total Other Financing Sources (Uses)	72,005	-	750,000	1,685,926	2,507,931
Net Change in Fund Balance	(381,954)	(464,884)	951,705	(344,671)	(239,804)
Fund Balance, Beginning	1,166,211	765,873	114,425	1,815,202	3,861,711
Fund Balance, End of Year	\$ 784,257	300,989	1,066,130	1,470,531	3,621,907

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

ABBEVILLE 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, 2010

Total Change in Fund Balances - Total Governmental Funds	<u>\$ (239,804)</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:	
Capital Outlay	2,280,257
Depreciation Expense	<u>(923,069)</u>
Excess of Capital Outlay Over Depreciation Expense	<u>1,357,188</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 property tax revenues decreased by this amount this year.	(25,441)
EMS Accounts Receivable increased by this amount this year.	<u>559,646</u>
	<u>534,205</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:	
Special Source Revenue Bond Proceeds	(750,000)
General Obligation Refunding Bond Proceeds	(1,399,000)
Lease Proceeds	<u>(364,205)</u>
	<u>(2,513,205)</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:	
Bond and Note Principal Retirement	276,381
Bond Retirement - Refunded Bonds Series 2000	1,385,000
Capital Lease Principal Payments	<u>453,288</u>
	<u>2,114,669</u>
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due.	<u>40,598</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 governmental absences.	
Accrued Compensated Absences	(15,290)
Book Value of Assets Disposed	<u>(323,258)</u>
	<u>(338,548)</u>
Change in Net Assets - Governmental Activities, June 30, 2010	<u>\$ 955,103</u>

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

ABBEVILLE COUNTY, SOUTH CAROLINA
Statement of Net Assets
Enterprise Fund - Landfill
June 30, 2010

Assets	Landfill
Cash and Cash Equivalents	\$ 2,401,983
Accounts Receivable, Net	23,728
Property Taxes Receivable	69,063
Prepaid Expense	150
Due from Other Funds	1,004,865
Capital Assets - Net	1,087,232
Total Assets	4,587,021
Liabilities and Net Assets	
Liabilities	
Accounts Payable	18,116
Accrued Expenses	13,988
Capital Lease Payable	172,801
Landfill Closure and Post Closure Costs	2,231,465
Total Liabilities	2,436,370
Net Assets	
Invested in Capital Assets, Net of Related Debt	914,431
Unrestricted	1,236,220
Total Net Assets	\$ 2,150,651

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

COUNTY OF ABBEVILLE, SOUTH CAROLINA
Statement of Revenue, Expenses and Changes in Fund Net Assets
Enterprise Fund - Landfill
For the Year Ended June 30, 2010

OPERATING REVENUES	
Landfill Fee Assessments	\$ 510,242
Landfill Tickets and Tip Fees	352,534
Intergovernmental	18,870
Recycle Fees	84,836
Other Revenue	<u>10,129</u>
Total Operating Revenues	<u>976,611</u>
OPERATING EXPENSES	
Salaries Personnel Costs	312,927
Cost of Services	333,159
Bad Debt Expense	1,823
Depreciation	116,134
Landfill Closure Cost	<u>66,323</u>
Total Operating Expenses	<u>830,366</u>
Operating Income (Loss)	<u>146,245</u>
NON OPERATING INCOME (EXPENSE)	
Investment Income	120,607
Interest Expense	(6,649)
Gain on Sale of Fixed Assets	<u>2,230</u>
Total Non Operating Income (Expense)	<u>116,188</u>
Net Income (Loss)	262,433
Operating Transfer Out	<u>-</u>
	262,433
NET ASSETS, Beginning of Year	<u>1,888,218</u>
NET ASSETS, End of Year	<u><u>\$ 2,150,651</u></u>

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

COUNTY OF ABBEVILLE, SOUTH CAROLINA
Statement of Cash Flows
Enterprise Fund - Landfill
For the Year Ended June 30, 2010

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers	\$ 1,098,005
Cash payments to suppliers for goods and services	(373,220)
Cash payments to employees for services	<u>(312,883)</u>
 Net Cash Provided by Operating Activities	 <u>411,902</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Principal Paid on Capital Lease	(52,505)
Interest Paid	<u>(6,649)</u>
 Net Cash Used For Capital and Related Financing Activities	 <u>(59,154)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	120,607
Purchase of Capital Assets	(42,779)
Proceeds from Sale of Capital Assets	<u>2,230</u>
 Net Cash Provided by Investing Activities	 <u>80,058</u>

Net Increase in Cash and Cash Equivalents	432,806
CASH, Beginning of Year	<u>1,969,177</u>
CASH, End of Year	<u>\$ 2,401,983</u>

**RECONCILIATION OF OPERATING INCOME (LOSS)
TO NET CASH PROVIDED BY OPERATING ACTIVITIES**

Operating Income (Loss)	\$ 146,245
 Depreciation and Amortization Expense	 116,134
Increase (Decrease) in Accounts Payable	(1,062)
(Increase) Decrease in Receivables	121,394
(Increase) Decrease in Due from Other Funds	632
Increase in Prepaid Expenses	(150)
Increase (Decrease) in Accrued Expenses	44
Increase (Decrease) in Landfill Closure and Post Closure Cost	<u>28,665</u>
 Net Cash Provided by Operating Activities	 <u>\$ 411,902</u>

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

ABBEVILLE COUNTY, SOUTH CAROLINA
Statement of Fiduciary Net Assets
Agency Funds
June 30, 2010

ASSETS	
Cash and Cash Equivalents	\$ 3,029,948
Intergovernmental Receivable	614,845
Property Tax Receivable	517,775
Miscellaneous Accounts Receivable	<u>341</u>
Total Assets	<u>\$ 4,162,909</u>
LIABILITIES	
Accounts Payable	\$ 12,154
Deferred Revenue	418,745
Due To Other Funds	42
Funds Held in Trust for Others	1,841,426
Due to Other Taxing Districts	<u>1,890,542</u>
Total Liabilities	<u>\$ 4,162,909</u>

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

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The County of Abbeville operates under a council form of government and provides the following services as authorized by its charter: public safety, road maintenance, health and welfare, culture and recreation, and general administrative services. As required by accounting principles generally accepted in the United States of America, these financial statements include those of the County (the primary government) and its component units. Also, the operational activities of various constitutional officers, judges and other judicial officials are included in the Agency Funds. These include the Clerk of Court, Probate Court, Sheriff and Magistrate Court. In addition, it includes taxes collected by the County on behalf of school districts and towns.

The financial statements of Abbeville County (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles. The County's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary funds apply Financial Accounting Standards Board (FASB) and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails.

The component unit discussed below is included in the County's financial reporting entity because of the significance of its operational and financial relationship with the County. In conformity with GAAP, as set forth in Statement of Governmental Accounting Standard No. 14, *The Financial Reporting Entity*, and amended by GASB 39, *Determining Whether Certain Organizations are Component Units*. The financial statements of the component unit have been included as a discretely presented component unit. The component unit column in the combined financial statement includes the financial data from the Abbeville County Library for the year ended June 30, 2010. This unit is reported in a column separate from the County's financial information to emphasize that it is legally separate from the County.

Discretely Presented Component Unit

Abbeville-County Library - Effective July 1, 2002 the County created a library system separate from Greenwood County, with whom it had operated a regional library for a number of years. The County council appoints the Library's board of directors and passes the Library annual budget as a part of the County budget. The Library's board of directors selects management staff, prepares budgets, and controls all aspects of the operation of the Library. Pursuant to an agreement with the State Library Association, certain grants and other special funding initially provided will diminish over a period of 5 years, and the County will increase its financial participation in the library system. The County supports the Library through an annual millage levy. The County has the right to all Library's surpluses. The Library is reflected in the general ledger as a special revenue fund of the County.

Basis of Presentation

The County's basic financial statements consist of government-wide financial statements which includes a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the County that are governmental in nature, which normally are supported by taxes and intergovernmental revenues, and those that are considered business-type activities, which rely to a significant extent on fees and charges for support. The statement of net assets presents the financial condition of the governmental and business-type activities of the County at year-end.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Government-Wide Financial Statements, Continued

The statement of activities presents a comparison between direct expenses and program revenue for each program or function of the County's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the *economic resources management focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

The government reports the following major governmental funds:

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

The *infrastructure development millage fund* accounts for funds received from property tax collections, grants and contributions that are restricted to improve and repair the County road systems.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

The County reports the following major enterprise fund:

The *landfill fund* accounts for the activities of the County's landfill operations.

Additionally, the government reports the following non-major fund types:

Special revenue funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt service fund

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital projects funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Agency fund

The agency fund accounts for monies held on behalf of school districts, special districts and other agencies that use the County as a depository or property taxes are collected on behalf of the other governments.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's landfill function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

MEASUREMENT FOCUS

Government-wide financial statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the County are included on the statement of net assets.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Fund financial statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

BASIS OF ACCOUNTING

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange And Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within sixty days of fiscal year-end.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: delinquent taxes, sales tax, grants, interest, fees and charges for services.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2010, but which were levied to finance financial year 2009-2010 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable.

Cash and Investments

Cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition are considered to be cash and cash equivalents. Most short-term cash surpluses are maintained in a cash and investment pool allocated to each fund based on month-end deposit and investment balances. Investments with a readily determinable fair value are stated at fair value in accordance with GASB Statement 31. All other investments are at cost. Our current policy does not utilize amortized cost for any applicable investments.

Statutes established by the State of South Carolina allow the County to invest in the following:

- (1) Obligations of the United States and its agencies.
- (2) General obligations of the State of South Carolina or any of its political units.
- (3) Financial institution deposits to the extent they are insured by the Federal Deposit Insurance Corporation.
- (4) Certificates of deposit where the certificates are collaterally secured by securities of the type described in (1) or (2) above held by a third party as escrow agent or custodian, of a market value not less than the amount of certificates of deposit so secured, including interest provided, provided however, such collateral shall not be required to the extent the same are insured by an agency of the federal government.
- (5) Repurchase agreements when collateralized by securities as set forth in (1) and (2).
- (6) No load open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, where the investment is made by a bank or trust company or savings and loan association or other financial institution when acting as trustee or agent for a bond or other debt issue of that local government unit, political subdivision, or county treasurer if the particular portfolio of the investment company or investment trust in which the investment is made (a) is limited to obligations described in (1), (2) and (5), and (b) has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, values its assets by the amortized cost method.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Cash and Investments

Investments are stated at cost or amortized cost. Amortized cost uses the effective interest method to amortize bond premiums/discounts over the period from purchase to maturity.

The County Treasurer co-mingles cash and time deposits of a few of the funds, but separate fund balance accounts are maintained for accounting purposes so that the equity of each fund is properly reflected on the overall cash. Interest earned on co-mingled cash is distributed to funds based on their average fund balances for the fiscal year. The purpose of co-mingling funds is to obtain maximum return of interest through the investment of funds considered temporarily surplus. This practice does not apply to certain funds earmarked for specific purposes, such as the special revenue fund.

For Statement of Cash Flows purposes the Enterprise Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of a fiscal year are reported as "due to/from other funds."

All accounts receivables are shown net of an allowance for doubtful accounts. Accounts receivable in excess of 90 days comprise the trade accounts receivable allowance. Real property taxes receivable is the actual property taxes levied and still outstanding after the fiscal year end.

Intergovernmental Receivable

Amounts due from federal grants represent reimbursable costs, which have been incurred by the County but have not been reimburse by the grantor agency. Costs under grant programs are recognized as expenditures in the period in which they are incurred by the County.

Property Tax Calendar

Property taxes are levied on real properties owned on the preceding December 31, of each County fiscal year ended June 30. Liens attach to the property at the time the taxes are levied which is usually in October of each year ended June 30.

These taxes are due without penalty until January 15. Penalties are added to taxes depending on the date paid as follows:

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

Assessed values for real estate are established annually by the County Tax Assessor at 4% of market value for legal residence and 6% of market value for rental and other real property.

Current year real estate taxes become delinquent March 17. The levy date for motor vehicle taxes is the first day of the month in which the motor vehicle license expires. These taxes are due by the last day of the month.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Property Tax Calendar

Taxes uncollected at June 30, 2010, are not considered available to liquidate current period liabilities and, accordingly, the County has provided deferred revenue equal to the delinquent accounts at fiscal year-end.

The lien and collection date for motor vehicle taxes is the last day of the month in which the motor vehicle license expires. The County bills and collects its own property taxes. The County also bills and collects property taxes for the Special Service Districts, School Districts and Municipalities. Property tax revenue is recognized when due or past due and collectible within the current period or soon enough thereafter (defined as sixty days) to pay liabilities of the current period. An allowance is provided for an estimated amount of taxes billed, which may ultimately prove to be uncollectible. Deferred revenue (property taxes) represents that portion of property taxes which is deemed not available to pay current expenditures.

The County follows Governmental Accounting Standards Board (GASB) Statement Number 33, Accounting and Financial Reporting for Non-exchange Transactions to account for non-exchange revenues, which primarily consist of imposed non-exchange revenues or ad valorem taxes. Under the standard, a receivable is recorded when an enforceable legal claim for property taxes has arisen, and revenue is recognized when the resources are available.

Inventories

Inventories are determined by actual physical count and are valued at moving average cost. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased (consumption basis).

Capital Assets

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

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

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

All reported capital assets except for the land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation for both governmental and business-type activities are computed using the straight-line method over the following useful lives.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Capital Assets, Continued

Generally, estimated useful lives for governmental and business-type assets are as follows:

<u>Governmental Assets</u>	<u>Estimated Useful Lives</u>
Land Improvements	10 to 50 Years
Buildings	20 to 50 Years
Building Improvements	5 to 50 Years
Vehicles	5 to 20 Years
Furniture and Equipment	3 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure	5 to 50 Years
<u>Business-Type Assets</u>	<u>Estimated Useful Lives</u>
Buildings	40 Years
Land Improvements	20 Years
Subtitle D Landfill	16 Years
C & D Landfill	20 Years
Equipment	5 Years

Long-Term Obligations

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since it is the County's policy to record the cost of sick leave only when it is used. For governmental fund types, vacation pay is recorded in the general long-term debt account group.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources has been reported as an expenditure and a fund liability of the governmental fund that will pay it in accordance with generally accepted accounting principles.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Compensated Absences, Continued

Amounts of vested or accumulated annual leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No liability is recorded for nonvesting accumulating rights or sick pay benefits.

Employees accrue different amounts of vacation hours each month, depending on the number of years of service with the County. They are as follows: length of service is 0 -1 years, accrue 3.75 hours/month; length of service is 1-5 years, accrue 7.5 hours/month; length of service is 5-10 years, accrue 11.25 hours/month, length of service is 10-20 years, accrue 15 hours and; length of service is 20 or more years, accrue 18.75 hours/month of vacation pay per month. Employees may carry over from one calendar year to another a maximum carryover equivalent to two weeks of vacation benefits. For all County employees, no more than 720 hours may be carried over from one calendar year to another for sick leave benefits.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition construction or improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursement, are reported as transfers. Non-recurring or non-routine permanent transfer of equity are reported as residual equity transfer. All other interfund transfers are reported as operating transfer.

Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates. The estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Annual budgets, as required by state statutes, are adopted on a basis consistent with generally accepted accounting principles for all governmental funds except Capital Projects Funds. Capital Projects Funds adopt project-length budgets. Annual Budgets are also adopted for the proprietary fund and the Economic Development Board, which is accounted for in the Agency Fund.

The budget calendar is as follows:

First Reading	First Meeting in May
Second Reading	First Meeting in June
Public Hearing	First Meeting in June
Third Reading	First Meeting in June

Annual appropriations lapse at fiscal year end.

On or before March 1, heads of County departments and agencies submit requests for appropriation to the County Director who compiles the requests. After adjustments, the County Director submits a comprehensive budget request document to County Council. The County Council conducts workshops and public hearings on the proposed budget and adopts the budget not later than June 30.

The appropriated budget is prepared by fund, function and activity. The County Director is authorized to transfer funds or any portion thereof from any department, activity or purpose to another department, activity or purpose, as may be needed to facilitate the spending plan of the County in the best interest of the County. The County Director is also authorized to amend the budget to reflect grants received during the year and to carry over remaining balances of grants or one-time state appropriations for special projects, provided that matching local funds as required have been appropriated. At any time in which the total appropriations will be exceeded, County Council must take a vote. Therefore, total appropriations are the legal level of control. There is no supplemental appropriation for the fiscal year ended June 30, 2010. The County exceeded its legal appropriation for the general fund in the amount of \$63,806 for the fiscal year ended June 30, 2010.

Encumbrances are included in budgetary expenditures. Encumbered appropriations carryforward and a reserve of fund balance is established to offset the expenditure.

The County has an appropriated budget for the enterprise fund but is not required to report budgetary comparisons in the financial statements.

At June 30, 2010 the Victims Services Special Revenue Fund reflected a fund balance deficit of \$9,490.

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. The County does not have a deposit policy for custodial credit risk. At June 30, 2010, the carrying amount of the County's deposits was \$10,065,230 and the bank balance was \$10,298,166. 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.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 3 - DEPOSITS AND INVESTMENTS, Continued

Investments

As of June 30, 2010, the County had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity</u>
Repurchase Agreements	\$ -	Overnight
Certificate of Deposit	1,665,070	
	<u>1,665,070</u>	

Interest rate risk

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

Credit risk

The County has no investment policy that would further limit its investment choices other than state law.

Concentration of credit risk

The County places no limit on the amount the County may invest in any one issuer.

A reconciliation of cash and cash equivalents as shown on the government-wide statement of net assets and the statement of fiduciary net assets is as follows:

Reported Value of Deposits	\$ 8,400,161
Fair Value of Investments	1,665,070
Cash on Hand	<u>1,600</u>
Total	<u>\$ 10,066,831</u>
 Cash and Cash Equivalents	
Primary Government	\$ 7,036,883
Fiduciary/Agency	<u>3,029,948</u>
Total	<u>\$ 10,066,831</u>

The deposits for the Component Unit at June 30, 2010, were \$64,983. Of these, \$-0- was exposed to custodial credit risk as uninsured and uncollateralized, and \$64,983 was insured and guaranteed by FDIC.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 4 - RECEIVABLES

Receivables as of year-end for the government-wide statement of Net Assets, in the aggregate, including the applicable allowance for uncollectible accounts, are as follows:

	Governmental	Business- Type	Total
Taxes and Assessments	\$ 322,885	70,472	393,357
Intergovernmental	581,831	-	581,831
Accounts and Other	725,576	39,429	765,005
Gross Receivables	1,630,292	109,901	1,740,193
Less Allowance	333,276	17,110	350,386
Net Receivables	<u>\$ 1,297,016</u>	<u>92,791</u>	<u>1,389,807</u>

NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES

A summary of amounts due from/to other funds at June 30, 2010 is as follows:

Receivable Fund		Payable Fund	
General Fund	\$ 11,766	General Fund	\$ 1,009,458
Enterprise Fund	1,004,865	Special Revenue	13,081
Library	5,950	Agency Fund	42
	<u>\$ 1,022,581</u>		<u>\$ 1,022,581</u>

NOTE 6 - CAPITAL ASSETS

Primary government capital asset activity for the year ended June 30, 2010 is as follows:

Governmental Activities	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
Capital Assets Not Being Depreciated:					
Land	\$ 2,289,788	-	-	243,600	2,046,188
Construction In Progress	318,888	1,488,928	(87,650)	-	1,720,166
Total Capital Assets at					
Historical Cost Not Being Depreciated	2,608,676	1,488,928	(87,650)	243,600	3,766,354
Capital Assets Being Depreciated:					
Buildings and Improvements	6,381,394	61,859	46,685	83,033	6,406,905
Improvements Other than Buildings	668,609	-	12,981	-	681,590
Machinery and Equipment	2,882,721	277,797	509,453	160,252	3,509,719
Equipment Under Capital Lease	2,155,197	451,673	(481,469)	-	2,125,401
Infrastructure	5,703,670	-	-	-	5,703,670
Total Capital Assets at					
Historical Cost Being Depreciated	17,791,591	791,329	87,650	243,285	18,427,285
Less Accumulated Depreciation	6,501,669	923,069	-	163,627	7,261,111
Total Capital Assets Being Depreciated, Net	11,289,922	(131,740)	87,650	79,658	11,166,174
Government-Type Activities Capital Assets, Net	<u>\$ 13,898,598</u>	<u>1,357,188</u>	<u>-</u>	<u>323,258</u>	<u>14,932,528</u>

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 6 - CAPITAL ASSETS, Continued

Primary government capital asset activity for the year ended June 30, 2010 is as follows:

Business-Type Activities	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
Capital Assets Not Being Depreciated:					
Land	\$ 166,215	-	-	-	166,215
Capital Assets Being Depreciated:					
Land Improvements	154,630	-	-	-	154,630
Subtitle D Landfill	2,018,209	-	-	-	2,018,209
C & D Landfill	178,117	-	-	-	178,117
Buildings	79,621	7,833	-	-	87,454
Machinery and Equipment	1,562,086	34,946	-	10,000	1,587,032
Equipment Under Capital Lease	202,979	-	-	-	202,979
Total Capital Assets Being Depreciated	4,195,642	42,779	-	10,000	4,228,421
Less Accumulated Depreciation	3,201,270	116,134	-	-	3,307,404
Total Capital Assets Being Depreciated, Net	994,372	(73,355)	-	10,000	921,017
Business-Type Activities Capital Assets, Net	\$ 1,160,587	(73,355)	-	10,000	1,087,232

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

Governmental Activities		
County Government Administration	\$	112,880
Public Safety		209,098
Roads and Bridges		274,080
Solid Waste		69,649
Health and Welfare		111,356
Non-Departmental		146,006
	\$	923,069
Business-Type Activity		
Landfill	\$	116,134
	\$	116,134

NOTE 7 - LONG-TERM DEBT

General Obligation Bonds

Ad valorem taxes are pledged to secure the outstanding balance of each bond issue and must be levied in an amount sufficient to pay the principal and interest due each year. The South Carolina Constitution limits local unit borrowing power to 8 percent of its assessed property value. The limitation excludes bonded indebtedness existing on December 1, 1977 (date of the Constitutional amendment), certain special levies assessed on properties located in an area receiving special benefits, special source revenue bonds and other prescribed indebtedness approved by the voters. Based on the 2009 assessed property valuation of approximately \$56,764,754 the County's debt limit would approximate \$4,541,180.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 7 - LONG-TERM DEBT, Continued

General Obligation Bonds currently outstanding are as follows:

General Obligation Refunding Bond Series 2010 Due in Annual Installments of Principal Through March 1, 2015; Interest is Payable Semiannually at 1.83% Per Annum. \$ 1,399,000

Public Building General Obligation Bonds series 1980 Due in Annual Installments of \$29,385 for Principal and Interest Through March 20, 2020; Interest at 5% Per Annum. 221,963
\$ 1,620,963

Annual debt service requirements to maturity for General Obligation Bonds outstanding as of June 30, 2010 are as follows:

Year Ending June 30	Principal	Interest	Total
2011	283,275	40,114	323,389
2012	294,217	29,377	323,594
2013	295,211	23,332	318,543
2014	306,260	17,140	323,400
2015	316,365	10,719	327,084
2016	22,531	6,854	29,385
2017	23,760	5,625	29,385
2018	25,056	4,329	29,385
2019	26,423	2,962	29,385
2020	27,865	1,520	29,385
	<u>\$ 1,620,963</u>	<u>141,972</u>	<u>1,762,935</u>

The amount available in the debt service fund to service the General Obligation Bonds is \$30,326.

Individual Issuances

In June 2010, Abbeville County issued \$1,399,000 of General Obligation Refunding Bonds, Series 2010 to refund the General Obligation Bonds, Series 2000 and pay the costs of issuance. The Refunded bonds were issued to finance the costs of acquiring and constructing a new County detention facility and pay the costs of issuance. The reacquisition price exceeded the net carrying amount of the old debt by \$14,000. This amount is being expensed in the current year, along with bond issuance costs and a redemption premium, the total of which is \$34,350 and is included in interest and fiscal charges. The transaction also resulted in decreasing the aggregate principal and interest payments over the term of the new debt by \$163,371. Interest is payable semi-annually on March 1 and September 1 of each year commencing September 1, 2010. The annual requirements to amortize the County's series 2010 General Obligation Refunding Bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2011	266,000	28,004	294,004
2012	276,000	18,209	294,209
2013	276,000	13,158	289,158
2014	286,000	8,015	294,015
2015	295,000	2,699	297,699
	<u>\$ 1,399,000</u>	<u>70,085</u>	<u>1,469,085</u>

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 7 - LONG-TERM DEBT, Continued

Special Source Revenue Bonds

Article X, Section 14, of the Constitution of the State of South Carolina, as amended, provides that indebtedness payable solely from a special source, which source does not involve revenues from any tax or license, may be issued by a county. State law empowers Abbeville County to receive and retain revenues from a payment in lieu of taxes, to issue special source revenue bonds secured by and payable from all or a part of such revenues, for the purpose of defraying a portion of the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County in order to enhance the economic development of the County. At June 30, 2010 the County had authorized and issued special source revenue bonds. This Special Source Revenue Bond is secured by and payable solely from the Net Filot Revenues (as defined in the Bond Ordinance) and certain other amounts pledged herefore. This bond and the interest hereon is not secured by, or in any way entitled to, a pledge of the full faith, credit, or taxing power of the County. This bond and the interest, if any, hereon shall never constitute an indebtedness of the county within the meaning of any state constitutional provision or statutory limitation and shall be payable solely from the net filot revenues and certain other amounts pledged under the assignment and shall never constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

\$750,000 Special Source Revenue Bond (Infrastructure Project), Series 2009 due in annual installments of \$174,500 to \$171,452 beginning July 23, 2010 through 2014; interest at 5.15% per annum.

\$ 750,000

The annual requirement to amortize this Special Source Revenue Bond at June 30, 2010 is as follows:

Year Ending June 30	Principal	Interest	Total
2011	135,875	38,625	174,500
2012	142,873	31,627	174,500
2013	150,230	24,270	174,500
2014	157,967	16,533	174,500
2015	163,055	8,397	171,452
	<u>\$ 750,000</u>	<u>119,452</u>	<u>869,452</u>

Capital Leases

The government has entered into lease agreements as lessee for financing the acquisition of computer equipment for the Clerk of Court, eight fire trucks, medical information equipment, recycling equipment, two ambulances and fifteen vehicles. The government also has financed the acquisition of a compactor for its Landfill Enterprise Fund by means of a lease. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 7 - LONG-TERM DEBT, Continued

Capital Leases, Continued

The assets acquired through capital leases are as follows:

Asset:	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Machinery and Equipment	\$ 2,125,401	273,912
Less: Accumulated Depreciation	<u>545,677</u>	<u>61,541</u>
Total	<u>\$ 1,579,724</u>	<u>212,371</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2010 were as follows:

<u>Fiscal Year Ending June 30</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2011	\$ 431,220	60,686
2012	283,467	60,686
2013	155,580	60,686
2014	86,532	-
2015	86,532	-
2016-2020	<u>432,657</u>	<u>-</u>
Total Minimum Lease Payments	1,475,988	182,058
Less Amount Representing Interest	<u>(199,796)</u>	<u>(9,257)</u>
Present Value of Minimum Lease Payments	<u>\$ 1,276,192</u>	<u>172,801</u>

Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2010, was as follows:

Governmental Activities:

	<u>Balance 06/30/09</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 06/30/10</u>	<u>Due Within One Year</u>
General Obligation Bonds					
Series 2000	\$ 1,645,000	-	1,645,000	-	-
Series 1980	238,344	-	16,381	221,963	17,275
Refunding Series 2010	-	1,399,000		1,399,000	266,000
Special Source Revenue					
Bond Series 2009	-	750,000		750,000	135,875
Capital Leases	1,365,275	364,205	453,288	1,276,192	384,766
Compensated Absences	307,669	194,794	179,504	322,959	157,004
	<u>\$ 3,556,288</u>	<u>2,707,999</u>	<u>2,294,173</u>	<u>3,970,114</u>	<u>960,920</u>

The general fund liquidates the compensated absences liability.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 7 - LONG-TERM DEBT, Continued

Business-Type Activities:

The County recognizes its liability for its solid waste landfill closure and post closure care costs as long-term debt in the enterprise fund. During the year ended June 30, 2010, the following changes occurred in the long term debt:

	Balance 06/30/09	Additions	Reductions	Balance 06/30/10
Capital Lease	\$ 225,306	-	52,505	172,801
Municipal Solid Waste Landfill Closure Cost	1,135,610	30,653	-	1,166,263
Post Closure Cost	1,067,190	17,012	19,000	1,065,202
	<u>\$ 2,428,106</u>	<u>47,665</u>	<u>71,505</u>	<u>2,404,266</u>

Increases and Decreases in the liability are due to the following:

Change in Estimate	\$ -
Landfill Capacity Used	47,665
Post Closure Completed	(19,000)
	<u>\$ 28,665</u>

For further explanation of this liability, see note 8.

NOTE 8 - SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE CARE COST

The Abbeville County Solid Waste Authority began operations in the early 1970's. It became a department of Abbeville County and in 1991 transferred operations from a Special Revenue Fund to an Enterprise Fund. On October 9, 1991, federal regulations issued by the Environmental Protection Agency (EPA) placed specific requirements pertaining to the closing of municipal solid waste landfills once its capacity is reached as well as postclosure monitoring and maintenance for a period of thirty years after closure. During the year the County completed construction on a new Subtitle D landfill and began accepting waste into the landfill on October 1, 1998. The existing landfill, which consisted of two separate cells, began the closure process immediately. The South cell closure was complete at June 30, 2002. The North cell closure was substantially complete on June 30, 2005. The estimated liability for post closure care costs amounted to \$418,000 at June 30, 2010. In addition, the County recognizes a portion of the closure and postclosure care costs for the new Subtitle D landfill in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2010, the County had incurred an estimated liability of \$1,813,465, which represents the amount of costs reported to date based on an estimated seventy percent (70%) of landfill capacity used to date, and consulting engineers analysis and estimates. The total liability under GASB Statement 18 was \$2,231,465 as of June 30, 2010.

The closure and postclosure costs are subject to changes such as the effects of inflation, revision of laws and other variables. By federal and state laws, the County is required to establish financial assurance by the use of one of several approved mechanisms, to accumulate, or otherwise provide, the assets needed for the actual payout of closure and postclosure care costs. As of June 30, 2010, the County \$1,665,070 of cash in a separate landfill closure fund as well as the capacity to issue debt to provide for this liability.

The total estimated remaining constructed capacity of the landfill at June 30, 2010 is approximately 7 years, and the total estimated permitted capacity is approximately 45 years.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 9 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The County continues to carry insurance for other risks of loss including employee health, dental, group life and accident insurance under various plans. For its employee's health and accident insurance coverage, the County carries its own insurance with employee coverage being borne by the County. Employees can elect to have dependent coverage at their expense. This plan is administered by Blue Cross/Blue Shield of South Carolina. The County pays the monthly premiums for active employees.

Property & Liability and Workers' Compensation is covered by two self-insured pools of the South Carolina Association of Counties and administered by Sedgwick James of the Carolinas. Settlements did not exceed the County's insurance coverage during the current fiscal year and there were no significant reductions in insurance coverage from the prior year.

NOTE 10 - EMPLOYEES' PENSION PLAN

The General Assembly of South Carolina ratified the following constitutional amendment on January 24, 1979:

The governing body of any retirement or pension system in this State funded in whole or in part by public funds shall not pay any increased benefits to members or beneficiaries of such system above the benefit levels in effect on January 1, 1979 unless such governing body shall first determine that funding for such increase on a sound actuarial basis has been provided or is concurrently provided.

The General Assembly shall annually appropriate funds and prescribe member contributions for any State operated retirement system which will insure the availability of funds to meet all normal and accrued liability of the system on a sound actuarial basis as determined by the governing body of the system.

Eligible employees of the County are participants in the South Carolina Retirement System (SCRS) and the South Carolina Police Officers Retirement System (PORS), both of which are cost-sharing multiple-employer defined benefit plans administered by the Retirement Division of the State Budget and Control Board. SCRS and PORS provide retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits, and survivor benefits to plan members and beneficiaries. The Plan's provisions are established under Title 9 of the South Carolina Code of Laws. A Comprehensive Annual Financial Report containing financial statements and required supplementary information for the South Carolina Retirement System and the South Carolina Police Officers Retirement System are issued and publicly available by writing the South Carolina Retirement System, Post Office Box 11960, Columbia, South Carolina 29211-1960.

SCRS plan members are required to contribute 6.5% of their annual covered salary while PORS plan members are required to contribute 6.5% of their annual covered salary. The County is required to contribute an actuarially determined rate. The current rates for the SCRS and PORS are 9.24% and 10.65% of annual covered payroll, respectively (9.06% and 10.3% of annual covered payroll, respectively, prior to July 1, 2007). In addition to the preceding rates, the County contributes .15% and .2 % of covered payroll to a group life insurance benefit for their SCRS and PORS participants, respectively. Additionally, participating employers contribute .2% of covered payroll to provide an accidental death benefit for their PORS participants. The contribution requirements of plan members and the County are established under Title 9 of the South Carolina Code of Laws. The County's required contributions were made to SCRS and PORS and are summarized for the current and prior two years as follows:

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 10 - EMPLOYEES' PENSION PLAN, Continued

Year Ended	Employer		Employee	
	SCRS	PORS	SCRS	PORS
June 30, 2010	\$ 323,496	190,050	227,568	115,993
June 30, 2009	314,594	187,994	217,770	110,585
June 30, 2008	308,217	179,941	217,526	109,310
June 30, 2010 (SCRS and PORS)		513,546		343,561

The total covered wages for the County and its component unit for the fiscal year presented are \$5,285,552. The County has no fiduciary responsibility for or further liability to either plan.

All employers contribute at the actuarially required contribution rates.

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

Employees eligible for service retirement may participate in the Teacher and Retiree Incentive Program (TERI). TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any cost of living adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not make SCRS contributions, do not earn service credit, and are ineligible to receive group life insurance benefits or disability retirement benefits.

Certain State employees may elect to participate in the Optional Retirement Program (ORP), a defined contribution plan. The ORP was established in 1987 under Title 9, Chapter 17, of the South Carolina Code of Laws. The ORP provides retirement and death benefits through the purchase of individual fixed or variable annuity contracts, which are issued to, and become the property of the participants. The State assumes no liability for this plan other than for payment of contributions to designated insurance companies. To elect participation in the ORP, eligible employees must irrevocably waive SCRS membership within their first ninety days of employment.

Under State law, contributions to the ORP are required at the same rates as for the SCRS, 9.24 percent plus the retiree surcharge of 3.5 percent from the employer in fiscal year 2010.

None of the County's employees have elected to be covered under optional retirement plans as of June 30, 2010.

NOTE 11 - POST-EMPLOYMENT HEALTH CARE BENEFITS

In addition to providing pension benefits, the County provides certain health care benefits for qualifying retirees. In the current fiscal year the County adopted a Health Reimbursement Arrangement which is a Defined Contribution Plan administered by Vested Health, LLC. Based on an individual's consecutive years of service with the County at the date of adoption of the plan, November 9, 2009, the County provides a monthly payment to the administrator, from which the retiree may pay qualifying medical costs, including insurance premiums. There is a lifetime cap on the total benefits that the County will pay for each retired employee, which is also determined based on years of service at date of adoption of the plan, as shown below. The plan is owned by the County and unused funds remain the property of the County.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 11 - POST-EMPLOYMENT HEALTH CARE BENEFITS, Continued

<u>Consecutive Years of Service</u>	<u>Monthly Payment During Retirement</u>	<u>Maximum Total</u>
25 or more	276	20,000
20-25 years	207	15,000
15-20 years	137	10,000

During the fiscal year ended June 30, 2010 the County paid a total of \$16,448 on behalf of 13 retirees.

NOTE 12 - DEFERRED COMPENSATION

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

As of August 26, 1996 laws governing Section 457 plans were changed to state that plans were not eligible unless all assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries.

CitiStreet LLC., One Heritage Drive North Quincy, MA 02171, (under state contract) are the program administrators of the 457 plan, as well as the 401K plan. The choice of deferred compensation options are selected by the participant. As recommended by GASB No. 32, *Accounting and Financial Reporting for IRC Section 457 Deferred Compensation Plans*, the value of the assets under the plan are not included in the County's financial statements.

NOTE 13 - COMMITMENTS AND CONTINGENCIES

Due to the nature of the County's normal activities, it is routinely subject to a variety of claims and demands by various individuals and entities.

Loss contingencies are situations involving uncertainties as to possible loss. The uncertainties are resolved when certain events occur or fail to occur. Loss contingencies may result from litigation, claims, audit disallowances, threatened property loss, or uncollectible receivables. Such situations are loss contingencies at June 30 if the related liability has not been recorded, yet a loss is reasonably possible. Guarantees of others' debts are loss contingencies, however, even if the probability of loss is remote. The County maintains insurance against certain loss contingencies with tort liability policies and physical damage coverage. At the date of this report the lawsuits the County was involved in will, in the opinion of management and legal council, either be fully insured or will not result in any material financial liability. Otherwise, the County's management is not aware of any material contingencies arising from lawsuits or other uncertainties.

The County receives significant financial assistance from numerous federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or overall financial position of the County at June 30, 2010.

The County has completed construction on and began operating its own Subtitle D landfill on October 1, 1998. The County's obligation to provide for closure and post closure care costs and the related financial assurance mandated by the Environmental Protection Agency (EPA) is more fully described in Note 8. The County maintains a waste management plan to handle/recycle a state-mandated 35% of all waste taken into the landfill.

ABBEVILLE COUNTY, SOUTH CAROLINA
Notes To Financial Statements, Continued
June 30, 2010

NOTE 14 - CONDUIT DEBT OBLIGATIONS

The County from time to time has issued Special Source Revenue Bonds and Industrial Revenue Bonds to furnish financial assistance to private-sector entities for the acquisition and construction of industrial facilities within Industrial Parks considered to be in the public interest. The bonds are secured by the property financed. The property is leased to the private-sector entity as "Tenants", and the underlying bonds are payable solely from payments received from the tenant in the form of rents and payments in lieu of taxes. Upon repayment of the bonds, ownership of the acquired facilities will transfer to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2010 there were two hospital revenue bonds outstanding and there were no industrial revenue bonds outstanding that the county has record of.

NOTE 15 - COMPONENT UNIT INFORMATION

In conformity with accounting principles generally accepted in the United States of America, the financial statements of the component units have been included in the financial reporting entity. The Abbeville County Library is discretely presented on the financial statements and the following is the associated note disclosure.

Cash And Investments

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Library's deposits may not be returned to it. The Library does not have a deposit policy for custodial credit risk. At June 30, 2010, the carrying amount of the Library's deposits was \$59,188 and the bank balance was \$64,983. All of the Library's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the Library's name. Therefore, none of the Library's deposits were exposed to custodial credit risk at June 30, 2010.

Capital Assets

Component Unit capital asset activity for the year ended June 30, 2010 is as follows:

Abbeville County Library	Beginning Balance	Additions	Retirements	Ending Balance
Capital Assets Not Being Depreciated:				
Books	\$ 975,599	33,958	70,306	939,251
Collections	61,935	-	-	61,935
Total Capital Assets Not Being Depreciated	<u>1,037,534</u>	<u>33,958</u>	<u>70,306</u>	<u>1,001,186</u>
Capital Assets Being Depreciated:				
Equipment, Furniture and Fixtures	22,022	-	-	22,022
Total Capital Assets Being Depreciated	<u>22,022</u>	<u>-</u>	<u>-</u>	<u>22,022</u>
Less Accumulated Depreciation	13,002	2,202		15,204
Total Capital Asset Being Depreciated, Net				
Component Unit	<u>9,020</u>	<u>(2,202)</u>	<u>-</u>	<u>6,818</u>
Total Capital Assets, Net	<u>\$ 1,046,554</u>	<u>31,756</u>	<u>70,306</u>	<u>1,008,004</u>

Subsequent Event

Subsequent to year end, in August, 2010 the County passed an ordinance making provision for tax anticipation borrowing in the principal amount of not exceeding \$1,000,000.00, in anticipation of the collection of ad valorem taxes for the fiscal year ending the 30th day of June, 2011.

ABBEVILLE COUNTY, SOUTH CAROLINA

General Fund
Balance Sheet
June 30, 2010

Assets

Cash and Cash Equivalents	\$ 1,487,083
Receivables:	
Taxes	205,320
Intergovernmental	551,452
Other	470
Prepaid Expense	58,113
Inventories	<u>11,741</u>
 Total Assets	 <u><u>\$ 2,314,179</u></u>

Liabilities and Fund Balance

Liabilities	
Accounts Payable	\$ 50,755
Accrued Liabilities	301,462
Due to Other Funds	1,009,458
Deferred Revenue	<u>168,247</u>
 Total Liabilities	 <u>1,529,922</u>
 Fund Balance	
Reserve for Inventories	11,741
Unreserved, Undesignated	<u>772,516</u>
 Total Fund Balance	 <u>784,257</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 2,314,179</u></u>

ABBEVILLE COUNTY, SOUTH CAROLINA
General Fund
Statement of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2010

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
REVENUES				
TAXES				
Current Real Estate	\$ 2,432,000	2,432,000	2,497,959	65,959
Homestead	300,000	300,000	350,425	50,425
Real Property - Delinquent	125,000	160,000	195,566	35,566
Multi-County Industrial Park Fee	-	-	73,720	73,720
Vehicle	589,600	589,600	448,827	(140,773)
LOST Property Tax Rollback	800,000	800,000	764,371	(35,629)
FILOT Current Real Estate	115,000	115,000	5,230	(109,770)
Manufacturing Exempt	160,000	125,000	137,154	12,154
Total Taxes	\$ 4,521,600	4,521,600	4,473,252	(48,348)
INTERGOVERNMENTAL				
Aid to Subdivisions	1,549,000	1,549,000	1,200,004	(348,996)
City of Abbeville/Receipts/Jail	10,000	10,000	10,705	705
Ware Shoals Detention Revenue	150	150	205	55
Calhoun Falls Detention Revenue	1,000	1,000	3,900	2,900
Due West Detention Revenue	500	500	995	495
Donalds Detention Revenue	200	200	-	(200)
DSS Reimbursement	30,000	30,000	28,117	(1,883)
Election Supplies Reimbursement	17,878	17,878	615	(17,263)
Local Options Sales Tax	310,000	310,000	397,198	87,198
Miscellaneous State Income	1,000	1,000	-	(1,000)
Motor Carrier Tax	25,000	25,000	24,583	(417)
Poll Managers & Registration Board	22,000	22,000	7,106	(14,894)
Accommodations Tax	29,000	29,000	28,000	(1,000)
Veterans SVC Officer	6,200	6,200	3,417	(2,783)
State Salary Supplement	6,300	6,300	7,837	1,537
Emergency Management Performance Grant	40,000	40,000	36,941	(3,059)
Inmate Labor	65,000	65,000	59,584	(5,416)
State Inventory Tax	12,500	12,500	12,557	57
Anderson County Ind Park	57,000	57,000	-	(57,000)
Public Safety - EMS Salary Reimbursement	10,000	10,000	-	(10,000)
Public Safety Grant - Sheriff	-	-	117,899	117,899
State Court Technology Grant	-	-	6,128	6,128
Landfill - Reimbursement	20,000	20,000	29,333	9,333
Total Intergovernmental	\$ 2,212,728	2,212,728	1,975,124	(237,604)
GRANTS AND DONATIONS				
Miscellaneous Grant Reimbursements	-	-	55,999	55,999
S.C. Archive & Historical Grant	-	-	-	-
State Treasury Grant	-	-	-	-
EMS Grant	-	-	9,386	9,386
Private Donations	-	-	10,000	10,000
Total Grants and Donations	\$ -	-	75,385	75,385
CHARGES FOR SERVICES				
Bill & Collect Municipalities	\$ 17,000	17,000	27,476	10,476
Tax Collector Costs	115,000	115,000	142,952	27,952
EMG SVC Billing Allotment	1,350,000	1,350,000	1,063,154	(286,846)
Treasurer Decal	19,000	19,000	18,988	(12)
City Election Reimbursement	2,000	2,000	-	(2,000)
Industrial Park Landscape	4,500	4,500	-	(4,500)
Sheriff Fees	3,000	3,000	3,912	912
Total Charges for Services	\$ 1,510,500	1,510,500	1,256,482	(254,018)

(Continued)

ABBEVILLE COUNTY, SOUTH CAROLINA
 General Fund
 Statement of Revenues and Expenditures - Budget and Actual, Continued
 For the Year Ended June 30, 2010

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
RENT	-	-	-	-
Rent - LEC Building	34,000	34,000	32,351	(1,649)
Total Rent	\$ 34,000	34,000	32,351	(1,649)
FINES AND FEES				
Child Support Fees	55,000	55,000	-	(55,000)
Clerk of Court Fees	135,000	135,000	190,039	55,039
Health Department	5,000	5,000	4,863	(137)
Magistrate Civil Fee	35,000	35,000	48,080	13,080
Magistrate Criminal Fees	105,000	105,000	120,929	15,929
Worthless Check Program Fees	700	700	240	(460)
Master in Equity Fees	30,000	30,000	21,864	(8,136)
Ordinances Map Zone	3,000	3,000	1,125	(1,875)
Returned Check Fee	100	100	-	(100)
Probate Judge Fees	35,000	35,000	58,202	23,202
Total Fines and Fees	\$ 403,800	403,800	445,342	41,542
LICENSES AND PERMITS				
Building Permits	65,000	65,000	108,224	43,224
Cable Television	45,000	45,000	83,036	38,036
Mobile Home Licenses	1,000	1,000	785	(215)
Total Licenses and Permits	\$ 111,000	111,000	192,045	81,045
MISCELLANEOUS				
Pay Phone Reimbursement-Sheriff	\$ 6,000	6,000	10,670	4,670
US Treasury	16,254	16,254	15,433	(821)
St Treasury Pollution	-	-	4,790	4,790
Auditor Temporary Tags	1,600	1,600	1,570	(30)
Asset Disposition	-	-	7,176	7,176
Copying / Vending	200	200	2,922	2,722
Family Court Reimbursement	50,000	50,000	-	(50,000)
Miscellaneous Revenue	-	-	41,787	41,787
Total Miscellaneous	74,054	74,054	84,348	10,294
INTEREST REVENUES				
Interest Earned	1,000	1,000	9,206	8,206
Interest from Holding Fund	1,000	1,000	6,994	5,994
Total Interest Revenues	2,000	2,000	16,200	14,200
Total Revenues	\$ 8,869,682	8,869,682	8,550,529	(319,153)

(Continued)

ABBEVILLE COUNTY, SOUTH CAROLINA

General Fund
Statement of Revenues and Expenditures - Budget and Actual, Continued
For the Year Ended June 30, 2010

	Budget		Actual	Variance
	Original	Final		Favorable
				(Unfavorable)
EXPENDITURES				
GENERAL GOVERNMENT				
County Council	\$ 106,351	106,351	97,673	8,678
Administration	102,150	102,150	102,107	43
Codes Administration	71,630	71,630	67,188	4,442
Finance Department	125,535	125,535	124,291	1,244
Development Services	144,804	144,804	124,098	20,706
Planning Department	78,450	78,450	67,458	10,992
Risk Management	15,400	15,400	16,083	(683)
Clerk of Court	259,213	259,213	230,946	28,267
Probate Judge	108,337	108,337	97,806	10,531
Master In Equity	14,645	14,645	13,724	921
Auditor	113,412	113,412	104,296	9,116
Treasurer	207,444	207,444	168,880	38,564
Tax Collector	226,420	226,420	187,146	39,274
Assessor	153,188	153,188	149,034	4,154
Registration & Election	86,225	86,225	59,572	26,653
County Attorney	36,000	36,000	36,000	-
Building & Grounds	314,255	314,255	312,092	2,163
Veteran's Affairs	60,548	60,548	58,883	1,665
External Auditor	70,000	70,000	88,926	(18,926)
Total General Government	<u>2,294,007</u>	<u>2,294,007</u>	<u>2,106,203</u>	<u>187,804</u>
PUBLIC SAFETY				
Solicitor - Other	40,000	40,000	40,000	-
Sheriff	1,150,014	1,150,014	1,243,285	(93,271)
Sheriff Grant Disbursement	-	-	165,391	(165,391)
Magistrate	206,570	206,570	201,227	5,343
Public Defender - Other	27,500	27,500	27,500	-
Coroner	40,742	40,742	40,045	697
Detention Center	886,622	886,622	838,759	47,863
Juvenile Detention - Other	2,500	2,500	-	2,500
Total Public Safety	<u>\$ 2,353,948</u>	<u>2,353,948</u>	<u>2,556,207</u>	<u>(202,259)</u>
HEALTH AND WELFARE				
Emergency Management	\$ 1,668,800	1,668,800	1,734,949	(66,149)
E-911 Operations	352,500	352,500	340,326	12,174
Animal Control - Other	24,000	24,000	-	24,000
Total Health and Welfare	<u>2,045,300</u>	<u>2,045,300</u>	<u>2,075,275</u>	<u>(29,975)</u>

(Continued)

ABBEVILLE COUNTY, SOUTH CAROLINA
General Fund
Statement of Revenues and Expenditures - Budget and Actual, Continued
For the Year Ended June 30, 2010

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
CULTURE AND RECREATION				
Recreation	23,750	23,750	23,750	-
Intergovernmental	86,620	86,620	87,493	(873)
Total Culture and Recreation	\$ 110,370	110,370	111,243	(873)
NON-DEPARTMENTAL				
Health Insurance	670,307	670,307	619,709	50,598
FICA	365,000	365,000	340,903	24,097
Retirement Expense	465,000	465,000	473,483	(8,483)
Unemployment Expense	17,500	17,500	29,878	(12,378)
Workman's Compensation	250,000	250,000	192,063	57,937
Christmas Bonus	-	-	135	(135)
IT Management Fees	52,000	52,000	73,450	(21,450)
IT Computer Hardware	-	-	23,010	(23,010)
Membership & Dues	10,000	10,000	9,091	909
Bank Fees and Supplies	1,500	1,500	16,104	(14,604)
Building Insurance	185,000	185,000	158,550	26,450
Telephone	41,000	41,000	49,847	(8,847)
Internet	20,000	20,000	11,257	8,743
Advertising	2,500	2,500	2,410	90
Copy Machine	9,000	9,000	11,020	(2,020)
DP Supplies	11,000	11,000	5,009	5,991
Postage Meter Expense	13,000	13,000	13,151	(151)
Interest Expense	8,000	8,000	-	8,000
Professional Services	15,000	15,000	16,488	(1,488)
Miscellaneous Expense	1,250	1,250	5,694	(4,444)
Grant Disbursement	-	-	84,308	(84,308)
Donated Items Expense	-	-	10,000	(10,000)
Other	-	-	10,000	(10,000)
Total Non-Departmental	2,137,057	2,137,057	2,155,560	(18,503)
Total Expenditures	\$ 8,940,682	8,940,682	9,004,488	(63,806)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(71,000)	(71,000)	(453,959)	(382,959)
OTHER FINANCING SOURCES (USES)				
Proceeds from Capital Lease	-	-	-	-
Transfers In	71,000	71,000	72,005	1,005
Total Other Financing Sources (Uses)	71,000	71,000	72,005	1,005
Net Change in Fund Balance	-	-	(381,954)	(381,954)
Fund Balance, Beginning	-	-	1,166,211	(1,166,211)
Fund Balance, End of Year	\$ -	-	784,257	(1,548,165)

ABBEVILLE COUNTY, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Services Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash	\$ 1,362,482	30,326	-	1,392,808
Receivables:				
Intergovernmental	113,351	-	-	113,351
Property Taxes	96,001	16,959	-	112,960
Prepaid Expense	1,010	-	-	1,010
Due from Other Funds	11,766	-	-	11,766
	<u>1,584,610</u>	<u>47,285</u>	<u>-</u>	<u>1,631,895</u>
Total Assets	\$ 1,584,610	47,285	-	1,631,895
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	34,644	-	-	34,644
Accrued Liabilities	24,898	-	-	24,898
Due to Other Funds	13,081	-	-	13,081
Deferred Revenue	74,239	14,502	-	88,741
	<u>146,862</u>	<u>14,502</u>	<u>-</u>	<u>161,364</u>
Total Liabilities	146,862	14,502	-	161,364
FUND BALANCES				
Reserved For:				
Debt Service	-	32,783	-	32,783
Capital Projects	-	-	-	-
Unreserved:				
Designated for Programs	1,437,748	-	-	1,437,748
	<u>1,437,748</u>	<u>32,783</u>	<u>-</u>	<u>1,470,531</u>
Total Fund Balance	1,437,748	32,783	-	1,470,531
Total Liabilities and Fund Balances	\$ 1,584,610	47,285	-	1,631,895

ABBEVILLE COUNTY, SOUTH CAROLINA
Combining Statement Of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Services Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 893,446	282,134	-	1,175,580
Intergovernmental	825,319	5,761	-	831,080
Fees and Fines	886,562	-	-	886,562
Miscellaneous	39,993	-	-	39,993
Investment Income	1,234	281	3	1,518
Total Revenues	<u>2,646,554</u>	<u>288,176</u>	<u>3</u>	<u>2,934,733</u>
EXPENDITURES				
General Government	23	-	4,070	4,093
Public Safety	810,028	-	-	810,028
Roads and Bridges	535,585	-	-	535,585
Solid Waste	304,541	-	-	304,541
Non-Departmental	98,292	-	-	98,292
Lump Sum Appropriation	296,083	-	-	296,083
Capital Outlay	616,518	-	-	616,518
Debt Service:				
Principal Retirements	428,217	276,381	-	704,598
Principal Retirement - Refunded Bonds	-	1,385,000	-	1,385,000
Interest and Fiscal Charges	58,863	151,729	-	210,592
Total Expenditures	<u>3,148,150</u>	<u>1,813,110</u>	<u>4,070</u>	<u>4,965,330</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(501,596)</u>	<u>(1,524,934)</u>	<u>(4,067)</u>	<u>(2,030,597)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from General Obligation Refunding Bonds Series 2010	-	1,399,000	-	1,399,000
Proceeds from Capital Lease	358,931	-	-	358,931
Transfer In/Out	(72,005)	-	-	(72,005)
Total Other Financing Sources (Uses)	<u>286,926</u>	<u>1,399,000</u>	<u>-</u>	<u>1,685,926</u>
NET CHANGE IN FUND BALANCE	(214,670)	(125,934)	(4,067)	(344,671)
FUND BALANCES, July 1	<u>1,652,418</u>	<u>158,717</u>	<u>4,067</u>	<u>1,815,202</u>
FUND BALANCES, June 30	<u>\$ 1,437,748</u>	<u>32,783</u>	<u>-</u>	<u>1,470,531</u>

ABBEVILLE COUNTY, SOUTH CAROLINA
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2010

	Fire Commission	Road Maintenance	C-Funds	Accommo- dations Tax	Victims' Services	Family Court	DSS Child Support	Sheriff's Family Court	Solid Waste
Assets									
Cash	132,653	257,417	56,509	10,242	5,317	68,266	73,411	19,214	205,852
Intergovernmental Receivable	-	-	19,476	82,096	-	512	7,707	643	-
Property Taxes Receivable	20,541	-	-	-	-	-	-	-	19,605
Lease Proceeds Receivable	-	-	-	-	-	-	-	-	-
Prepaid Expense	75	-	-	-	-	-	-	-	-
Due from Other Funds	2,136	2,630	-	-	-	-	-	-	7,000
Total Assets	155,405	260,047	75,985	92,338	5,317	68,778	81,118	19,857	232,457
Liabilities and Fund Balance									
Liabilities									
Accounts Payable	797	430	19,476	-	90	-	-	-	870
Accrued Liabilities	4,719	7,135	-	-	1,678	-	-	-	11,366
Due to Other Funds	-	-	-	-	13,039	-	-	-	-
Deferred Revenue	16,478	-	-	-	-	-	-	-	15,720
Total Liabilities	21,994	7,565	19,476	-	14,807	-	-	-	27,956
Fund Balance									
Unreserved	-	-	-	-	-	-	-	-	-
Designated for Programs (Deficit)	133,411	252,482	56,509	92,338	(9,490)	68,778	81,118	19,857	204,501
Total Fund Balance (Deficit)	133,411	252,482	56,509	92,338	(9,490)	68,778	81,118	19,857	204,501
Total Liabilities and Fund Balance	\$ 155,405	260,047	75,985	92,338	5,317	68,778	81,118	19,857	232,457

(continued)

ABBEVILLE COUNTY, SOUTH CAROLINA
 Combining Balance Sheet, Continued
 Nonmajor Special Revenue Funds
 June 30, 2009

Assets	Title III Forest Funds	E-911	Emergency Management Donations		Rural Fire Donations		Animal Rescue	Sheriff's BJA Grant		Competitive Grant	Public Safety	Abbeville Development Board	Piedmont Technical College	Total All Funds
			1,405	22,248	1,539	30,806		34,054	175,750					
Cash	261	206,516	1,405	22,248	1,539	30,806	34,054	175,750	1,179	59,022	1,362,482			
Intergovernmental Receivable	-	2,917	-	-	-	-	-	-	-	-	113,351	-	-	
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	96,001	-	-	
Lease Proceeds Receivable	-	-	-	-	-	-	-	-	-	-	9,076	-	-	
Prepaid Expense	-	935	-	-	-	-	-	-	-	-	-	-	1,010	
Due from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	11,766	
Total Assets	261	212,368	1,405	22,248	1,539	30,806	34,054	221,350	1,179	68,098	1,584,610			
Liabilities and Fund Balance														
Liabilities														
Accounts Payable	-	527	-	-	-	12,454	-	-	-	-	-	-	-	34,644
Accrued Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	24,898
Due to Other Funds	-	-	42	-	-	-	-	-	-	-	-	-	-	13,081
Deferred Revenue	-	-	-	-	-	-	-	33,503	1,177	7,361	74,239	-	-	
Total Liabilities	-	527	42	-	-	12,454	-	33,503	1,177	7,361	146,862			
Fund Balance														
Unreserved	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Designated for Programs (Deficit)	261	211,841	1,363	22,248	1,539	18,352	34,054	187,847	2	60,737	1,437,748			
Total Fund Balance (Deficit)	261	211,841	1,363	22,248	1,539	18,352	34,054	187,847	2	60,737	1,437,748			
Total Liabilities and Fund Balance	261	212,368	1,405	22,248	1,539	30,806	34,054	221,350	1,179	68,098	1,584,610			

ABBEVILLE COUNTY, SOUTH CAROLINA
Combining Statment of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2010

	Fire Commission	Road Maintenance	C-Funds	Accomo- dations Tax	Victim's Services	Family Court
Revenues						
Taxes	\$ 376,727	-	-	-	-	-
Intergovernmental	10,568	31,421	277,502	86,709	-	14,566
Fees & Fines	-	267,611	-	-	37,080	-
Miscellaneous	4,469	1,339	-	-	-	-
Investment Income	102	242	60	36	4	53
Total Revenues	<u>391,866</u>	<u>300,613</u>	<u>277,562</u>	<u>86,745</u>	<u>37,084</u>	<u>14,619</u>
Expenditures						
Current						
General Government						
Other	-	-	-	-	-	-
Public Safety						
Personnel	105,100	-	-	-	37,799	-
Other	105,318	-	-	-	6,731	-
Road Maintenance						
Personnel	-	198,313	-	-	-	-
Other	-	63,377	273,895	-	-	-
Solid Waste						
Personnel	-	-	-	-	-	-
Other	-	-	-	-	-	-
Development Board						
Personnel	-	-	-	-	-	-
Other	-	-	-	-	-	-
Non-departmental						
Lump Sum Appropriation	59,750	-	-	28,000	-	-
Capital Outlay	-	88,409	-	-	-	-
Debt Service						
Principal	70,880	40,858	-	-	-	-
Interest and Fiscal Charges	32,065	5,174	-	-	-	-
Total Expenditures	<u>372,113</u>	<u>396,131</u>	<u>273,895</u>	<u>85,000</u>	<u>44,530</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>19,753</u>	<u>(95,518)</u>	<u>3,667</u>	<u>1,745</u>	<u>(7,446)</u>	<u>14,619</u>
Other Financing Sources (Uses)						
Proceeds from Capital Lease	-	-	-	-	-	-
Transfer in / Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	19,753	(95,518)	3,667	1,745	(7,446)	14,619
Fund Balance (Deficit), Beginning	113,658	348,000	52,842	90,593	(2,044)	54,159
Fund Balance (Deficit), End of Year	<u>\$ 133,411</u>	<u>252,482</u>	<u>56,509</u>	<u>92,338</u>	<u>(9,490)</u>	<u>68,778</u>

(Continued)

ABBEVILLE COUNTY, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2010

	DSS Child Support	Sheriffs Family Court	Solid Waste	Title III Forest Funds	E-911	Emergency Management Donations	Rural Fire Donations
Revenues							
Taxes	\$ -	-	360,409	-	-	-	-
Intergovernmental	82,236	8,233	24,061	24,623	199,662	-	-
Fees & Fines	-	-	-	-	124,782	-	-
Miscellaneous	-	-	-	-	-	10,002	24,183
Investment Income	28	13	147	-	213	2	11
Total Revenues	<u>82,264</u>	<u>8,246</u>	<u>384,617</u>	<u>24,623</u>	<u>324,657</u>	<u>10,004</u>	<u>24,194</u>
Expenditures							
Current							
General Government							
Other	-	-	-	-	-	-	-
Public Safety							
Personnel	-	-	-	-	21,033	-	-
Other	-	-	-	-	178,546	11,192	14,948
Road Maintenance							
Personnel	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Solid Waste							
Personnel	-	-	239,331	-	-	-	-
Other	-	-	65,210	-	-	-	-
Development Board							
Personnel	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Non-departmental	70,292	-	-	25,008	-	-	-
Lump Sum Appropriation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	169,178	-	-
Debt Service							
Principal	-	-	39,922	-	-	-	-
Interest and Fiscal Charges	-	-	2,746	-	-	-	-
Total Expenditures	<u>70,292</u>	<u>-</u>	<u>347,209</u>	<u>25,008</u>	<u>368,757</u>	<u>11,192</u>	<u>14,948</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>11,972</u>	<u>8,246</u>	<u>37,408</u>	<u>(385)</u>	<u>(44,100)</u>	<u>(1,188)</u>	<u>9,246</u>
Other Financing Sources (Uses)							
Proceeds from Capital Lease	-	-	-	-	-	-	-
Transfer In / Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>11,972</u>	<u>8,246</u>	<u>37,408</u>	<u>(385)</u>	<u>(44,100)</u>	<u>(1,188)</u>	<u>9,246</u>
Fund Balance (Deficit), Beginning	<u>69,146</u>	<u>11,611</u>	<u>167,093</u>	<u>646</u>	<u>255,941</u>	<u>2,551</u>	<u>13,002</u>
Fund Balance (Deficit), End of Year	<u>\$ 81,118</u>	<u>19,857</u>	<u>204,501</u>	<u>261</u>	<u>211,841</u>	<u>1,363</u>	<u>22,248</u>

(Continued)

ABBEVILLE COUNTY, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2010

	Animal Rescue	Sheriff's BJA Grant	Competitive Grant	Public Safety	Abbeville Development Board	Piedmont Technical College	Total All Funds
Revenues							
Taxes	\$ -	-	-	-	75	156,235	893,446
Intergovernmental	-	61,713	-	-	-	4,025	825,319
Fees & Fines	-	-	-	457,089	-	-	885,562
Miscellaneous	-	-	-	-	-	-	39,993
Investment Income	2	26	55	118	35	87	1,234
Total Revenues	2	61,739	55	457,207	110	160,347	2,646,554
Expenditures							
Current							
General Government							
Other	\$ -	-	-	-	-	-	-
Public Safety							
Personnel	-	-	-	-	-	-	163,932
Other	-	73,330	81,947	174,084	-	-	646,096
Road Maintenance							
Personnel	-	-	-	-	-	-	198,313
Other	-	-	-	-	-	-	337,272
Solid Waste							
Personnel	-	-	-	-	-	-	239,331
Other	-	-	-	-	-	-	65,210
Development Board							
Personnel	-	-	-	-	-	-	-
Other	-	-	-	-	23	-	23
Non-departmental	-	-	-	-	-	-	123,300
Lump Sum Appropriation	-	-	-	-	-	155,325	271,075
Capital Outlay	-	-	-	358,931	-	-	616,518
Debt Service							
Principal	-	-	-	276,557	-	-	428,217
Interest and Fiscal Charges	-	-	-	18,878	-	-	58,863
Total Expenditures	-	73,330	81,947	828,450	23	155,325	3,148,150
Excess (Deficiency) of Revenues Over (Under) Expenditures	2	(11,591)	(81,892)	(371,243)	87	5,022	(501,596)
Other Financing Sources (Uses)							
Proceeds from Capital Lease	-	-	-	358,931	-	-	358,931
Transfer In / Out	-	-	-	-	(72,005)	-	(72,005)
Total Other Financing Sources (Uses)	-	-	-	358,931	(72,005)	-	286,926
Net Change in Fund Balance	2	(11,591)	(81,892)	(12,312)	(71,918)	5,022	(214,670)
Fund Balance (Deficit), Beginning	1,537	29,943	115,946	200,159	71,920	55,715	1,652,418
Fund Balance (Deficit), End of Year	\$ 1,539	18,352	34,054	187,847	2	60,737	1,437,748

ABBEVILLE COUNTY, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2010

Assets	County Office Building 1980	General County	Law Enforcement Center Bond	Total All Funds
Cash	\$ 14,879	12,545	2,902	30,326
Property Taxes Receivable	1,647	84	15,228	16,959
Total Assets	<u>16,526</u>	<u>12,629</u>	<u>18,130</u>	<u>47,285</u>
 Liabilities and Fund Balance				
Deferred Revenue	1,340	84	13,078	14,502
Fund Balance, Reserved for Debt Service	15,186	12,545	5,052	32,783
Total Liabilities and Fund Balance	<u>\$ 16,526</u>	<u>12,629</u>	<u>18,130</u>	<u>47,285</u>

ABBEVILLE COUNTY, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended June 30, 2010

	County Office Building 1980	General County	Law Enforcement Center Bond	Total All Funds
Revenues				
Taxes	\$ 27,900	2,944	251,290	282,134
Intergovernmental	712	7	5,042	5,761
Investment Income	15	179	87	281
Total Revenues	<u>28,627</u>	<u>3,130</u>	<u>256,419</u>	<u>288,176</u>
Expenditures				
Principal Payments	16,381	-	260,000	276,381
Principal Retirements - Refunded Bonds	-	-	1,385,000	1,385,000
Interest and Fiscal Charges	13,004	-	138,725	151,729
Total Expenditures	<u>29,385</u>	<u>-</u>	<u>1,783,725</u>	<u>1,813,110</u>
Other Financing Sources (Uses)				
Proceeds from General Obligation Refunding Bonds Series 2010	-	-	1,399,000	1,399,000
Net Change in Fund Balance	(758)	3,130	(128,306)	(125,934)
Fund Balance, Beginning of Year	<u>15,944</u>	<u>9,415</u>	<u>133,358</u>	<u>158,717</u>
Fund Balance, End of Year	<u>\$ 15,186</u>	<u>12,545</u>	<u>5,052</u>	<u>32,783</u>

ABBEVILLE COUNTY, SOUTH CAROLINA
Balance Sheet
Nonmajor Capital Projects Fund
June 30, 2010

	<u>Law Enforcement Center</u>
Assets	
Cash	\$ -
Total Assets	<u>-</u>
Fund Balance	
Unreserved Designated for Capital Projects	-
Total Fund Balance	<u>\$ -</u>

ABBEVILLE COUNTY, SOUTH CAROLINA
Statement of Revenues, Expenditures and Change in Fund Balance
Nonmajor Capital Projects Fund
For Year Ended June 30, 2010

	<u>Law Enforcement Center</u>
Revenues	
Grant	\$ -
Investment Income	<u>3</u>
Total Revenues	<u>3</u>
Expenditures	
Total Expenditures	<u>4,070</u>
Net Change in Fund Balance	(4,067)
Fund Balance, Beginning	<u>(4,067)</u>
Fund Balance, End of Year	<u><u>\$ -</u></u>

ABBEVILLE COUNTY, SOUTH CAROLINA
 Schedule of Clerk of Court Fees and Fines - UNAUDITED
 For the Year Ended June 30, 2010

	<u>Total Collected</u>
<u>Amount Retained by County Treasurer</u>	
Fines	\$ -
Assessments	2,925
Surcharges	<u>11,772</u>
Total Retained by County Treasurer	<u><u>\$ 14,697</u></u>
 <u>Amount Remitted to State Treasurer</u>	
Fines	\$ -
Assessments	138,416
Surcharges	<u>7,979</u>
Total Remitted to State Treasurer	<u><u>\$ 146,395</u></u>
 <u>Amount Allocated to Victim's Services</u>	
Fines	\$ -
Assessments	-
Surcharges	<u>-</u>
Total Allocated to Victim's Services	<u><u>\$ -</u></u>

ABBEVILLE COUNTY, SOUTH CAROLINA
 Schedule of Magistrate Fees and Fines - UNAUDITED
 For the Year Ended June 30, 2010

	<u>Total Collected</u>
<u>Amount Retained by County Treasurer</u>	
Fines	\$ 89,519
Fees	7,224
Surcharges	<u>-</u>
Total Retained by County Treasurer	<u>\$ 96,743</u>
<u>Amount Remitted to State Treasurer</u>	
Fines	\$ -
Assessments	98,642
Surcharges	<u>54,972</u>
Total Remitted to State Treasurer	<u>\$ 153,614</u>
<u>Amount Allocated to Victim's Services</u>	
Fines	\$ -
Assessments	10,932
Surcharges	<u>9,224</u>
Total Allocated to Victim's Services	<u>\$ 20,156</u>

	<u>Beginning Fund Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Fund Balance</u>
Victim's Services	\$ (2,044)	37,084	44,530	<u>(9,490)</u>

ABBEVILLE COUNTY LIBRARY
Schedule of Revenues and Expenditures
Fiscal Year Ended June 30, 2010

SOURCE OF FUNDS	<u>Balance 6/30/09</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Balance 6/30/10</u>
Local Sources:				
County of Tax Appropriation	\$ 57,830.74	206,180.23	212,272.34	51,738.63
Fees & Fines	12,884.22	13,675.85	13,675.85	12,884.22
Gifts & Donations	-	-	-	-
Other Local	44,959.34	146.96	146.96	44,959.34
Total Local Sources	<u>\$ 115,674.30</u>	<u>220,003.04</u>	<u>226,095.15</u>	<u>109,582.19</u>
State Sources:				
State Aid	-	60,000.00	60,000.00	-
Education Lottery	6,396.63	-	-	6,396.63
Other State (Including Capital Improvement Funds)	8,743.25	-	-	8,743.25
State Grant - Travel	22.00	-	-	22.00
State Public Access Hardware Upgrade Grant	2,019.35	1,039.57	1,039.57	2,019.35
Total State Sources	<u>17,181.23</u>	<u>61,039.57</u>	<u>61,039.57</u>	<u>17,181.23</u>
Federal Sources:				
Library Services & Technology Act (CFDA 45.310)	-	-	-	-
Other Federal	-	10,990.00	10,990.00	-
Total Federal Sources	<u>-</u>	<u>10,990.00</u>	<u>10,990.00</u>	<u>-</u>
Total All Sources of Funds	<u>\$ 132,855.53</u>	<u>292,032.61</u>	<u>298,124.72</u>	<u>126,763.42</u>