

# **FLORENCE COUNTY, SOUTH CAROLINA**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**



**Prepared By:**

**Kevin V. Yokim, CPA, CGFO, Finance Director**  
**Kathy C. Coker, CGFO, Accounting Manager**



**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**Year Ended June 30, 2013**

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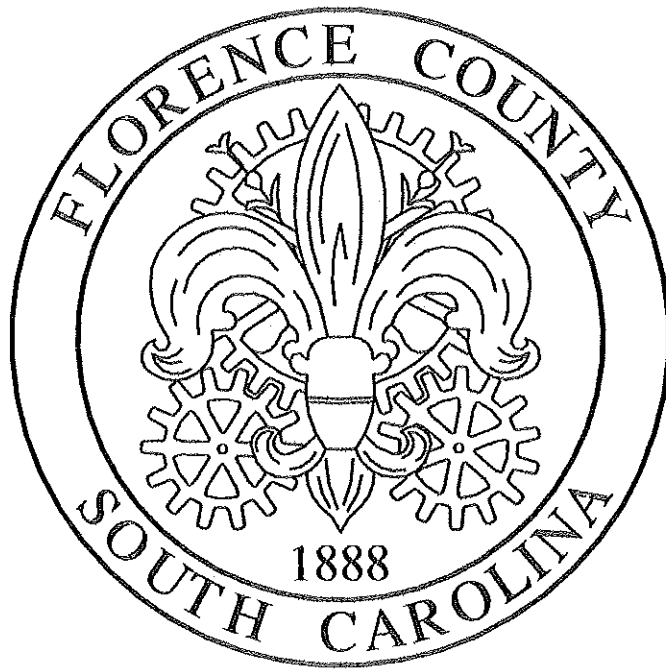
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## **INTRODUCTORY SECTION**







## **FLORENCE COUNTY**

### **Finance Department**

December 20, 2013

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

The Comprehensive Annual Financial Report of Florence County, South Carolina, for the year ended June 30, 2013, is submitted herewith. State statutes require Florence County to annually issue a report on its financial position and activities, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of this presented data and the completeness and fairness of this presentation, including all disclosures, rests with the County's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly both the financial position, results of operations and cash flows of the various funds and component units of Florence County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

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

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

## **PROFILE OF THE GOVERNMENT**

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

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

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

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

## **LOCAL ECONOMY**

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

## **Manufacturing**

The County is becoming an international center for manufacturing. Nan Ya Plastics Corporation of America, a polyester fiber producing company based in Taiwan, has become the County's second largest taxpayer as it continues to grow towards its goal of investing \$1 billion in the Florence County/Williamsburg County Joint Industrial Park. Over the past few years, Honda Motors Corporation of America expanded its current facility to include an engine plant for its all-terrain vehicles. Honda now employs approximately 1,000 people in its assembly and engine plants. This is the first time that engines for any Honda vehicle have been produced in the United States. Honda has also constructed a personal watercraft (jet-ski) plant that began production in December 2002. Also, two suppliers to the Honda plant have located in Florence County in recent years, those being South East Express and North American Container Company. In addition, Angus-Palm, a manufacturer of cabs for heavy equipment, began operation of its plant in the Pee Dee Commerce Center as well. In late 2012, Johnson Controls opened a battery recycling facility, the first of its kind permitted in the United States for over a decade. In early 2013, Otis Elevator opened a facility jobs in order to construct its next generation of elevators.

As shown above, the County's manufacturing base is very diversified. Other well known companies also have plants in the County. These companies include General Electric, Asca Brown Boveri, and RockTenn.

## **Distribution**

Given its location at the intersection of Interstates I-95 and I-20, the County is now becoming a center for distribution facilities as well. IFH, a restaurant food supplier, recently constructed a new plant that resulted in an investment of more than \$20,000,000 and 70 new jobs. FedEx has also constructed a 75,000 square foot distribution facility within the past two years. QVC, Inc. recently constructed a 1,000,000 square foot distribution facility that opened in the spring of 2007. This resulted in an investment of almost \$75,000,000 and the addition of several hundred jobs to the local economy. Finally, Johnson Controls, Inc. moved into a 300,000 square foot spec. building in the Pee Dee Touchstone Energy Commerce Center in order to distribute automotive batteries. This facility also opened in the spring of 2007 and resulted in an investment of approximately \$35,000,000. In June 2008, Heinz, Inc. announced a new investment of \$105,000,000 and 350 new jobs and began production in 2011.

## **Medical Community**

Florence County continues to serve as the medical center for the eastern half of South Carolina. McLeod Regional Medical Center is the largest employer in the County, with over 4,000 employees. McLeod has, in the past few years, constructed a women's hospital pavilion as well as a four-story medical office building. McLeod also has completed construction on an additional five-story medical office building. In 2007, McLeod completed the expansion of the women's hospital pavilion from its current five floors to a total of twelve floors at a cost in excess of \$100 million. In 2010, McLeod was awarded the American Hospital Association-McKesson Quest for Quality Prize. This national award is presented to one hospital annually and, since its inception in 2002, has been awarded to major national hospitals such as the Duke University Hospital and The Johns Hopkins Hospital. McLeod is the first hospital in South Carolina to receive this award.

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

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

## **Tourism**

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

Florence County's moderate climate attracts tourists year round to come to the County to shop, eat, and play golf at one of over 10 golf courses located within 30 miles of the City of Florence. In addition the Florence City-County Civic Center hosts several conventions and trade shows each year, as well as many business meetings and luncheons. The Freedom Florence recreation complex hosts softball tournaments every weekend during its 30-week season. These tournaments include a minimum of 15 teams and bring in players from all over the Southeast to the Florence area. The City of Florence constructed a 30 court tennis center that opened in June 2011. This center will attract tennis tournaments from many different locations. For the first time, the Darlington Raceway held a NASCAR Craftsman truck series race in 2001. The Darlington Raceway, which is next door to Florence County, also hosted the largest weekend sporting event in the state

with Busch series and NASCAR series races both on the Mother's Day weekend. These races bring international exposure to Florence through ESPN and major network telecasts. The raceway has also added lights to the track to provide the opportunity for night-time racing as well.

## **MAJOR INITIATIVES**

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

### **EMS Improvements**

During 2000, Florence County made major improvements to its EMS System. Four new state of the art ambulances were purchased, as well as four new quick response vehicles. In February 1999 the County broke ground on a new 7,500 square foot EMS headquarters. The building was completed in December 1999. In 2004, the County completed the construction of two new EMS substations in rural areas of the County, and constructed a third rural substation in early 2012.

### **Recreation Improvements**

During 1999, a recreation master plan for the entire county was prepared by an outside consulting company. The County had executed a long-term lease for a state park that is now known as Lynches River County Park. On October 31, 2002, the State of South Carolina deeded the Lynches River County Park to Florence County. Therefore, the County now owns a 675 acre park near the geographic center of the county and the County is moving forward with improvements to the park. A major renovation of the community building at the park has already been completed. A canoe launch and a 1,200 foot boardwalk have been constructed. In addition, two cabins and a bathhouse have been purchased and installed and are available to be rented. A splashpad was added to the park to replace an out-dated swimming pool that was in much need of repair. An environmental discovery center opened during 2008, and includes a rope bridge walk through the treetops adjacent to the center. An archery range also opened at the park in 2010. In North Florence a local park has been enhanced by the addition of a community building and a walking trail. In West Florence, additional land was acquired adjacent to an existing ball field and several tennis courts, a picnic shelter and a playground were constructed. In the Lake City area, land was acquired for a local park and a walking trail was constructed. This land also includes a pond; therefore a fishing deck and a walking bridge over the pond have been constructed. In 2004 the County acquired three parcels of land for recreation. Two parcels are for the expansion of two existing baseball leagues and the third is for a neighborhood park. In 2005 one of these parks was completed and an existing league was relocated to this new facility. In 2007, the second of these parks was completed and the other existing league was relocated to this new facility.

## **Libraries**

In 2004, Florence County completed construction of an 80,000 square foot main library. This new facility more than doubled the existing space of the previous facility and provides more than three times the number of public access computers. In 2010 the County completed the last of four branch libraries in the rural area of the county. Each of these libraries are more than twice as large as the previous facilities and patronage at each of these new facilities has increased dramatically.

## **Economic Development**

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

## **FINANCIAL INFORMATION**

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

**Financial Audit.** As a recipient of federal and state financial assistance, we are also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with laws and regulations related to those programs. This internal structure is subject to periodic evaluation by management of the County and our external auditors. The results of the County's financial audit for the year ended June 30, 2013 provided no instances of material weakness in the internal control structure or significant violations of applicable laws and regulations related to major or non-major federal financial assistance programs.

**Budgetary Controls.** A formal budget is adopted for the general fund and various special revenue funds of the County at the account level. In the General Fund, a budget is prepared for each department of the County. Encumbrance accounting is used to record estimated amounts for purchase orders, contracts and other commitments prior to release to vendors. Commitments that would result in over expended funds are not made until available funds are transferred via a budget adjustment approved by the County Administrator and the Finance Director.

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

Debt Administration. In accordance with South Carolina State Law, Florence County must maintain its general obligation bonded debt within a limit of eight percent of its total assessed value of its real and personal property. For the year ended June 30, 2013, this requirement has been met.

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

Independent Audit. The South Carolina Code of Laws requires an annual audit of financial records and transactions of the County by an independent certified public accountant selected by County Council. The fiscal year ended June 30, 2013 was audited by the accounting firm of Elliott Davis, LLC, and their report on the basic financial statements is included in the Financial Section of this Comprehensive Annual Financial Report.

Financial Policies. The primary financial policy of the County is embodied in a resolution adopted by Florence County Council requiring the maintenance of a General Fund fund balance in an amount of at least 25% of General Fund expenditures. As a result of various revenue reductions over the years ended June 30, 2010, 2011, and 2012, primarily from the State of South Carolina, Florence County has used a portion of General Fund fund balance to balance the General Fund budget each year. In addition, the County included a 3% across-the-board reduction in the General Fund budget for the year ended June 20, 2012. The impact of these two measures on the financial statements as of and for the year ended June 30, 2013 was a reduction in General Fund expenditures.

Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Florence County, South Carolina for its comprehensive annual financial report for the fiscal year ended June 30, 2012. This was the fifteenth year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Sincerely,



Kevin V. Yokim, CPA, CGFO  
Finance Director



## **FLORENCE COUNTY, SOUTH CAROLINA**

### **PRINCIPAL OFFICIALS**

*FOR THE YEAR ENDED JUNE 30, 2013*

### **MEMBERS OF COUNTY COUNCIL**

James Schofield	Chairman
Alphonso Bradley	Vice-Chairman
Waymon Mumford	Secretary - Chaplain
Mitchell Kirby	Member
Russell Culberson	Member
Roger Poston	Member
Kent Caudle	Member
Willard Dorriety, Jr.	Member
Jason Springs	Member

### **ELECTED OFFICIALS**

Connie Reel-Shearin	Clerk of Court
Wayne Joye	County Auditor
Keith Lutcken	County Coroner
Kenney Boone	County Sheriff
Ed Clements	County Solicitor
Dean Fowler	County Treasurer
Kenneth Eaton	Judge of Probate

### **ADMINISTRATIVE OFFICIALS**

K. G. Rusty Smith, Jr.	County Administrator
Kevin V. Yokim	Finance Director

## SC STATE VOTERS

## SC GENERAL ASSEMBLY

## FLORENCE COUNTY VOTERS

**FLORENCE COUNTY LEGISLATIVE DELEGATION**  
*[Senate/House Districts With Any Part Within Florence County]*

CTC - COUNTY TRANSPORTATION COMMITTEE

VETERAN'S AFFAIRS OFFICE

VOTER REGISTRATION AND ELECTION COMMISSION

MAGISTRATE OFFICES *[10 Judges, Legislative Delegation  
Senators appoint]*

CIRCUIT COURTS; FAMILY COURTS *[State judges]*

CLERK OF COURT *[SCDJ/Court Administration Directs;  
County funds costs. Recorder of Deeds and some Master  
In Equity functions included] [constitutional officer]*

SOLICITOR *[12<sup>th</sup> Circuit]*

PUBLIC DEFENDER *[12<sup>th</sup> Circuit] [State directed]*

PROBATE JUDGE *[constitutional officer]*

SHERIFF *[Patrol, Investigations, Civil, Special Programs  
Detention Center] [constitutional officer]*

CORONER *[constitutional officer]*

AUDITOR

TREASURER *[Delinquent Tax Collection]*

### SCHOOL DISTRICTS (5)

*[Five Separate and Independent Districts, Each  
Having Their Own Elected Boards; Each Setting  
Its Own Tax Levy, With Some Oversight From  
The Legislative Delegation]*

FLORENCE COUNTY MUSEUM BOARD

SENIOR CENTER COMMISSION

[OTHER BOARDS AND COMMISSIONS]

## FLORENCE COUNTY COUNCIL

### COUNTY ADMINISTRATOR

COUNTY ATTORNEY

CLERK TO COUNCIL

ADMINISTRATIVE SERVICES *[Procurement, Grants, GIS  
Internal Audits, Records Management, Special Projects]*

EMERGENCY MANAGEMENT *[E-911, Radios, HazMat  
EP, Homeland Security Interface/Regional Incident Command]*

EMERGENCY MEDICAL SERVICES *[Rescue Interfaces]*

FINANCE *[Controller/Budget/Payroll/AP, Risk Management  
Facilities, Independent Audit/Financial Reporting]*

HUMAN RESOURCES *[Personnel Policies, Benefits, EAP  
Recruiting, Wellness, Insurance Management/Compliance]*

INFORMATION TECHNOLOGY *[Programs, Connectivity  
Maintenance/Upgrades, Disaster Recovery, Strategic Planning]*

MUSEUM *[Programs, Facilities, Operations, Collections  
Restorations, Corporate Interfaces]*

PARKS AND RECREATION *[County Parks and Athletic  
Fields, Programs, Lynches River Park Operation, Maintenance]*

PLANNING & BUILDING *[Codes Enforcement, Stormwater  
Comprehensive/Transportation Planning, E-911 Addressing]*

PUBLIC WORKS *[County Roads Maintenance, Storm Debris  
Environmental Services, Solid Waste Contract Oversight]*

TAX ASSESSOR *[Property Valuation Assessment, Tax Map  
Maintenance, Reassessments, Mobile Home Permits]*

ECONOMIC DEVELOPMENT/PARTNERSHIP

FIRE DISTRICTS ESTABLISHED BY ORDINANCE

LIBRARY SYSTEM BOARD OF TRUSTEES



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Florence County  
South Carolina**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO



## **Independent Auditor's Report**

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, the aggregate remaining fund information and the respective budgetary comparison schedule for the general fund of Florence County, South Carolina (the County), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of The Florence City-County Building Commission, which represent approximately 3 percent, 5 percent and 2 percent, respectively, of the assets, net position and revenues of the primary government. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion on the financial statements, insofar as it relates to the amounts included for The Florence City-County Building Commission, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Florence County, South Carolina, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison schedule for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of funding progress and employer contributions for other postemployment benefits on pages 14-24 and 76 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining nonmajor governmental fund financial statements, the combining fiduciary fund financial statements, the component unit financial statements, the budgetary comparison schedules, the schedules of capital assets used in the operation of governmental funds, the schedule of changes in long-term liabilities, the additional accompanying supplementary information, the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and the other information, such as the introductory and statistical sections, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining nonmajor governmental fund financial statements, the combining fiduciary fund financial statements, the component unit financial statements, the budgetary comparison schedules, the schedules of capital assets used in the operation of governmental funds, the schedule of changes in long-term liabilities, the additional accompanying supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the report of other auditors, the combining nonmajor governmental fund financial statements, the combining fiduciary fund financial statements, the component unit financial statements, the budgetary comparison schedules, the schedules of capital assets used in the operation of governmental funds, the schedule of changes in long-term liabilities, the additional accompanying supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2013 on our consideration of the 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Columbia, South Carolina  
December 20, 2013



**FINANCIAL SECTION**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Florence County, South Carolina, we offer readers of the Florence County financial statements this narrative overview and analysis of the financial activities of Florence County for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 – 8 of this report.

### Financial Highlights

- The assets of Florence County exceeded its liabilities at the close of the most recent fiscal year by \$91,893,763 (*net position*). Of this amount, (\$2,870,855) represents unrestricted net position. The general fund unassigned fund balance was \$9,881,200, which may be used to meet the government's cash flow management needs and its ongoing obligations to citizens and creditors. The remainder represents amounts accounted for in special revenue, debt service, and capital project funds which are restricted, committed, or assigned for the specific purposes of each fund.
- The government's total net position increased by \$15,157,561. Nearly all of this increase is attributable to an increase of \$11,368,823 in capital grants and contributions over the prior year, primarily related to the transfer of the City-County Complex building to the County, plus an increase of \$2,222,232 in property tax revenue over the prior year.
- As of the close of the current fiscal year, Florence County's governmental funds reported combined ending fund balances of \$38,621,865, an increase of \$2,288,175 in comparison with the prior year primarily as the result of an increase in property tax revenue in the amount of \$2,222,232.
- At the end of the current fiscal year, the unassigned fund balance for the general fund was \$9,881,200, or a healthy 19 percent of total general fund expenditures and net transfers out.
- Florence County's debt increased by \$1,646,263 (4.0 percent) during the current fiscal year. The key factor in this increase was the issuance of the debt for the Civic Center offset by the principal payments on general obligation bonds and the new capital lease.

### Overview of the Financial Statements

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

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

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

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

Both of the government-wide financial statements distinguish functions of Florence County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of Florence County include general government, public safety, economic development, public works, health, welfare, culture and recreation, and education. The business-type activities of Florence County include a utility system, a county landfill and an E911 system.

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

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

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

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

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

Florence County maintains forty-two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the grant special revenue fund, the museum capital project fund, and the 2013 civic center capital project fund, all of which are considered to be major funds. Data from the other thirty-eight governmental funds



are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

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

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

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the utility system, the landfill, and for the E911 system, all of which are considered to be major funds of Florence County.

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

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

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

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

**Other information.** The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 77 – 101 of this report.

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Florence County, assets exceeded liabilities by \$91,893,763 at the close of the most recent fiscal year.

The largest portion of Florence County's net position (86.5 percent) reflects its net investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related outstanding debt used to acquire those assets. Florence County uses these capital assets to provide services to

citizens; consequently, these assets are *not* available for future spending. Although Florence County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

### Florence County's Net Position

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$ 51,206,518	\$ 48,842,793	\$ 6,199,561	\$ 6,262,677	\$ 57,406,079	\$ 55,105,470
Capital assets	94,006,589	77,091,098	2,357,350	2,381,786	96,363,939	79,472,884
Total assets	145,213,107	125,933,891	8,556,911	8,644,463	153,770,018	134,578,354
Long-term liabilities outstanding	42,840,215	41,193,952	890	890	42,841,105	41,194,842
Other liabilities	17,753,682	15,369,032	1,281,468	1,278,278	19,035,150	16,647,310
Total liabilities	60,593,897	56,562,984	1,282,358	1,279,168	61,876,255	57,842,152
Net position:						
Net investment in capital assets	77,125,383	54,610,726	2,357,350	2,381,786	79,482,733	56,992,512
Restricted	15,281,885	16,657,767	-	-	15,281,885	16,657,767
Unrestricted	( 7,788,058)	( 1,897,586)	4,917,203	4,983,509	( 2,870,855)	3,085,923
Total net position	\$ 84,619,210	\$ 69,370,907	\$ 7,274,553	\$ 7,365,295	\$ 91,893,763	\$ 76,736,202

An additional portion of Florence County's net position (16.6 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (\$2,870,855) is comprised of the unrestricted net position of the proprietary funds of \$4,917,203, which may be used to meet the government's cash flow management needs and its ongoing obligations to citizens and creditors, less the governmental unrestricted net position balance of (\$7,788,058), which is primarily the result of OPEB liability payable of \$7,346,428.

The County's net position increased by \$15,157,561 during the current fiscal year as a result of an increase of \$11,368,822 in capital grants and contributions over the prior year, primarily related to the transfer of the City-County Complex building to the County, plus an increase of \$2,222,232 in property tax revenue over the prior year. In addition, unrestricted cash and investments increased by \$2,916,649 primarily as a result of this increase in property tax revenue. Net investment in capital assets increased by \$22,490,221.

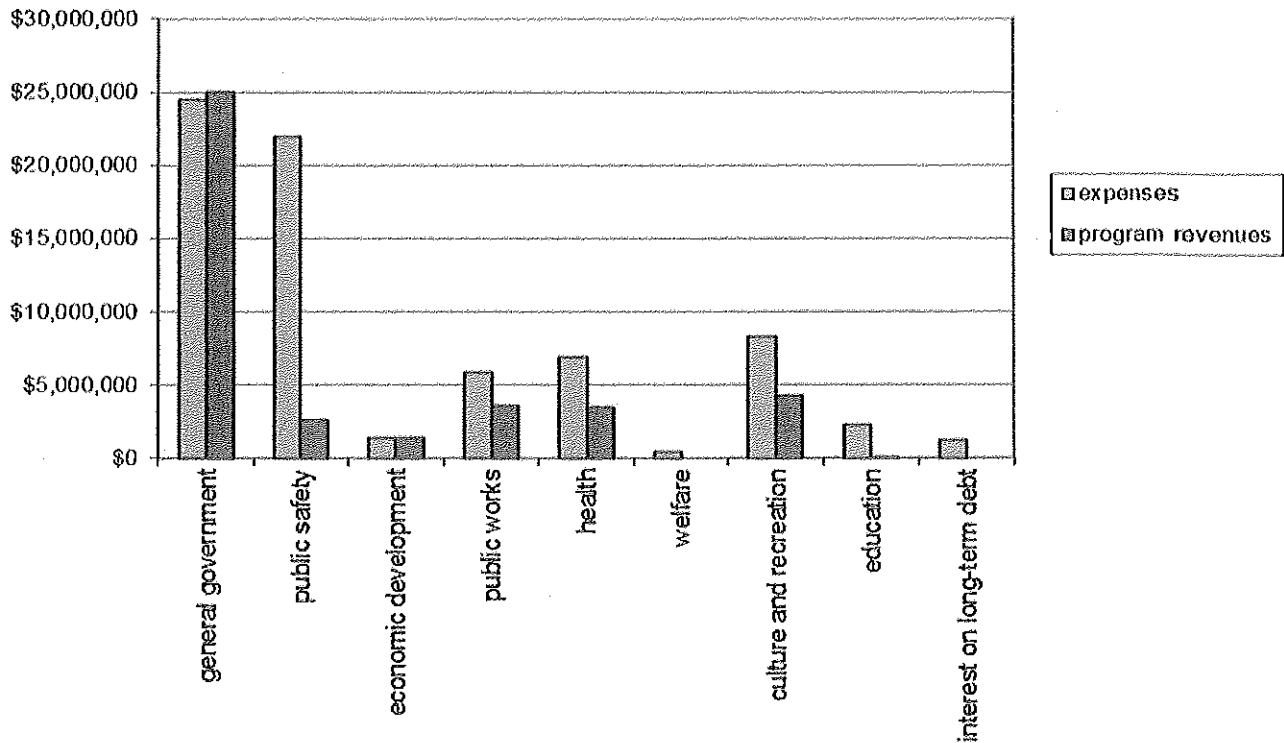
**Governmental activities.** Governmental activities adjusted Florence County's net position upward by \$15,248,303 to \$84,619,210 as a result of the activities described in the previous paragraph.

**Business-type activities.** Business-type activities decreased Florence County's net position by \$90,742, primarily as a result of the expenses incurred in the Florence County Utility System in the amount of \$247,524.

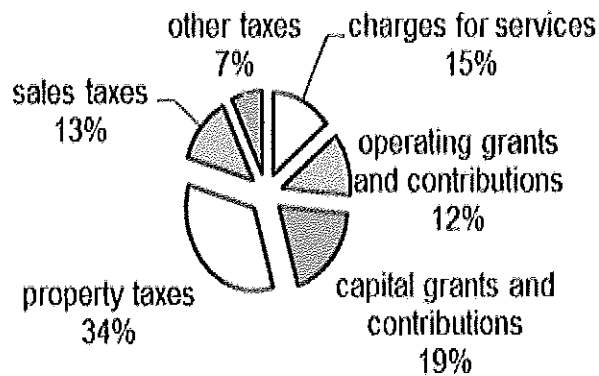
## Florence County's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program revenues:						
Charges for services	\$12,714,229	\$12,925,833	\$ 3,754,030	\$ 3,654,070	\$16,468,259	\$16,579,903
Operating grants and contributions	10,685,448	9,645,926	-	-	10,685,448	9,645,926
Capital grants and contributions	16,806,648	5,437,825	-	-	16,806,648	5,437,825
General revenues:						
Property taxes	30,188,109	27,965,877	-	-	30,188,109	27,965,877
Other taxes	18,133,437	18,029,596	-	-	18,133,437	18,029,596
Other	125,027	443,945	9,666	46,374	134,693	490,319
Total revenues	88,652,898	74,449,002	3,763,696	3,700,444	92,416,594	78,149,446
Expenses:						
General government	24,449,488	25,135,218	-	-	24,449,488	25,135,218
Public safety	21,906,996	21,074,011	-	-	21,906,996	21,074,011
Economic and physical development	1,323,197	1,096,242	-	-	1,323,197	1,096,242
Public works	5,829,320	3,380,298	-	-	5,829,320	3,380,298
Health	6,841,756	5,201,535	-	-	6,841,756	5,201,535
Welfare	424,560	425,734	-	-	424,560	425,734
Culture and recreation	8,294,734	10,541,700	-	-	8,294,734	10,541,700
Education	2,261,113	2,059,515	-	-	2,261,113	2,059,515
Interest on long-term debt	1,151,563	1,304,310	-	-	1,151,563	1,304,310
Utility System	-	-	247,524	387,785	247,524	387,785
Landfill	-	-	4,151,174	3,666,425	4,151,174	3,666,425
E911 System	-	-	377,608	421,190	377,608	421,190
Total expenses	72,482,727	70,218,563	4,776,306	4,475,400	77,259,033	74,693,963
Increase (decrease) in net position before transfers	16,170,171	4,230,439	( 1,012,610)	( 774,956)	15,157,561	3,455,483
Transfers	( 921,868)	( 921,868)	921,868	921,868	-	-
Increase (decrease) in net position	15,248,303	3,308,571	( 90,742)	146,912	15,157,561	3,455,483
Net position, July 1,	69,370,907	66,062,336	7,365,295	7,218,383	76,736,202	73,280,719
Net position, June 30,	\$84,619,210	\$69,370,907	\$ 7,274,553	\$ 7,365,295	\$91,893,763	\$76,736,202

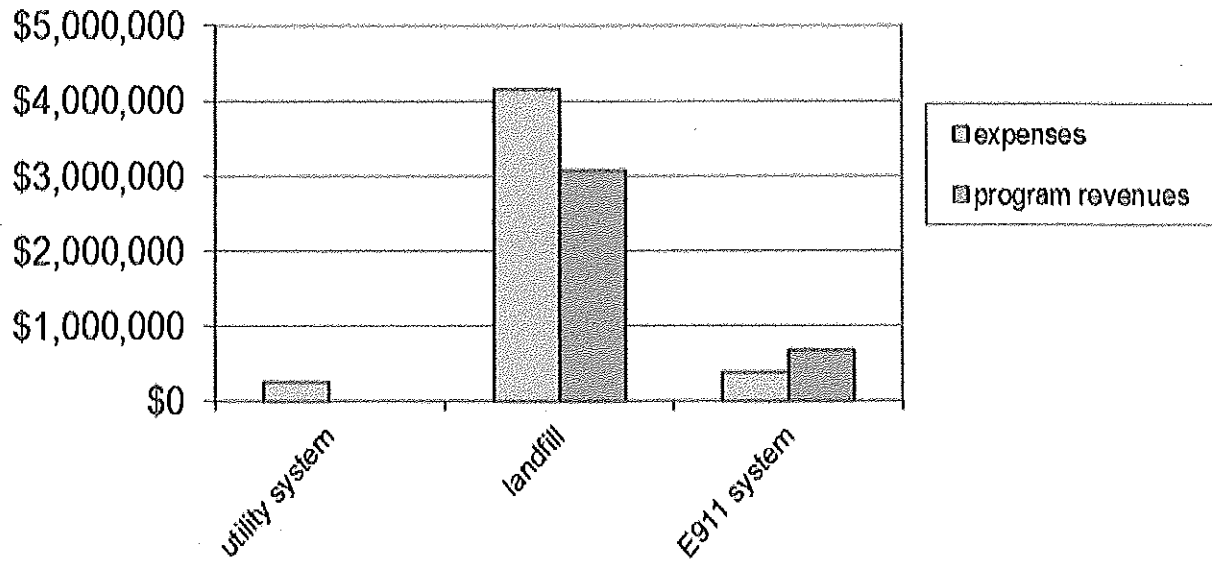
### Expenses and Program Revenues - Governmental Activities



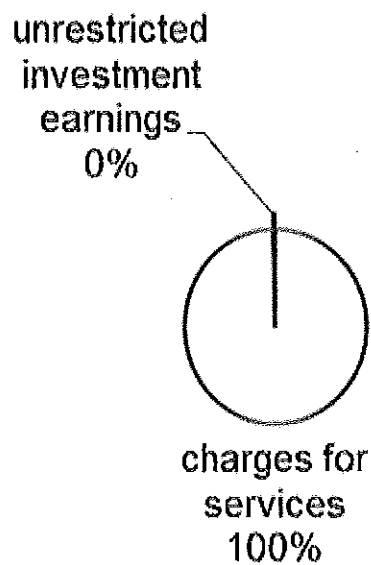
### Revenues by Source - Governmental Activities



## Expenses and Program Revenues - Business-type Activities



## Revenues by Source - Business-type Activities



## Financial Analysis of the Government's Funds

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

**Governmental funds.** The focus of Florence County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Florence County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for cash flow purposes, to maintain financial stability in the economic downturn affecting revenue received from the state government and to fund reimbursement-based grants, as had often been the case in recent years.

As of the end of the fiscal year, Florence County's governmental funds reported combined ending fund balances of \$38,621,865, an increase of \$2,288,175 in comparison with the prior year primarily as the result of an increase in property tax revenue in an amount of \$2,222,232. Approximately one-quarter of this total amount \$9,881,200 constitutes unassigned fund balance. The remainder of fund balance is committed/assigned to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period \$59,417, 2) to pay debt service \$2,523,013, 3) to pay for various capital improvements or other expenditures in future years \$26,158,235.

The general fund is the chief operating fund of Florence County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$9,881,200, while total fund balance reached \$12,582,066. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and net transfers out. Unassigned fund balance represents 19 percent of total general fund expenditures and net transfers out, while total fund balance represents 25 percent of that same amount.

The fund balance of Florence County's general fund increased by \$637,994 during the current fiscal year, primarily as a result of a savings from vacant positions during the fiscal year.

The grant special revenue fund has a total fund balance of \$2,612,217, all of which is restricted for subsequent years' expenditures. This fund balance increased by \$280,231, primarily as a result of grant revenue exceeding grant expenditures during the fiscal year.

The museum capital project fund has a total fund balance of \$5,332,596, all of which is restricted for subsequent years' expenditures. This fund balance decreased by \$4,057,271, primarily as a result of expenditures for construction of the new County museum.

The 2013 civic center capital project fund has a total fund balance of \$5,944,132, all of which is restricted for subsequent years' expenditures. This fund balance increased by \$5,944,132, primarily as a result of the issuance of a capital lease for improvements at the civic center.

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

Unrestricted net position of the utility system at the end of the year amounted to \$1,733,294, those for the landfill amounted to \$552,732, and those for the E911 system amounted to \$2,631,177. The total decrease in net position for the utility fund and the landfill fund was \$247,524 and \$85,071, respectively. The total increase in net position for the E911 system was \$241,853. Other factors concerning the finances of these three funds have already been addressed in the discussion of Florence County's business-type activities.

### General Fund Budgetary Highlights

There were minor changes between the original budget and the final amended budget for the General Fund. Budgeted revenue from intergovernmental revenue from the State of South Carolina for poll workers was increased by \$100,000 and budgeted general government expenditures were increased by a corresponding amount. Budgeted revenue from intergovernmental revenue from the State of South Carolina for library books and materials was increased by \$60,521 and budgeted culture and recreation expenditures were increased by a corresponding amount. Budgeted general government expenditures were increased by \$576,126 to carry over funds previously appropriated for real property and other purchases. After these changes to the General Fund budget were made, it was expected that fund balance would decrease by a total of up to \$2,019,080. However, since less money was spent during the year than was budgeted, primarily as a result of savings from vacant personnel positions, fund balance increased by \$582,574.

### Capital Asset and Debt Administration

**Capital assets.** Florence County's investment in capital assets for its governmental and business type activities as of June 30, 2013, amounts to \$96,363,939 (net of accumulated depreciation). This investment in capital assets includes land, buildings and additions, improvements other than buildings, autos and trucks, furniture and fixtures, machinery and equipment, and roads and bridges.

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

- Construction continued on the new County museum.
- The City-County Complex building was transferred to the County.
- Various vehicle and equipment purchases were made.

### Florence County's Capital Assets (net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Land	\$10,363,003	\$ 9,262,220	\$2,340,638	\$2,308,413	\$12,703,641	\$11,570,633
Construction-in-progress	6,693,527	195,016	-	-	6,693,527	195,016
Buildings and additions	52,538,384	41,958,613	1,052	1,614	52,539,436	41,960,227
Improvements other than buildings	3,868,930	3,968,646	-	7,404	3,868,930	3,976,050
Autos and trucks	3,235,571	2,405,959	-	14,250	3,235,571	2,420,209
Furniture and fixtures	133,702	141,203	1,612	5,696	135,314	146,899
Machinery and equipment	3,386,096	4,303,251	14,048	44,409	3,400,144	4,347,660
Infrastructure	13,787,376	14,856,190	-	-	13,787,376	14,856,190
Total	\$94,006,589	\$77,091,098	\$2,357,350	\$2,381,786	\$96,363,939	\$79,472,884

Additional information on Florence County's capital assets can be found in Note 2 on pages 55 – 57 of this report.

**Long-term debt.** At the end of the current fiscal year, Florence County had total bonded general obligation debt outstanding of \$16,323,771. This entire amount is backed by the full faith and credit of the government. The remainder of Florence County's debt represents revenue bonds, unused vacation pay, and capital leases which are secured by annual appropriations by County Council.

### **Florence County's Outstanding Debt** General Obligation Bonds and Other Debt

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
General obligation bonds	\$16,323,771	\$17,130,609	\$ -	\$ -	\$16,323,771	\$17,130,609
Revenue bonds	5,391,920	6,630,866	-	-	5,391,920	6,630,866
Capital leases	19,620,000	15,988,947	-	-	19,620,000	15,988,947
Unused vacation pay	1,504,524	1,443,530	890	890	1,505,414	1,444,420
Total	\$42,840,215	\$41,193,952	\$ 890	\$ 890	\$42,841,105	\$41,194,842

Florence County's total debt increased by \$1,646,263 (4.0%) during the current fiscal year. The key factor in this increase was the issuance of the debt for the Civic Center offset by the principal payments on general obligation bonds and the new capital lease.

Florence County maintains an "A" rating from Standard & Poor's, and an Aa2 rating from Moody's.

State statutes limit the amount of general obligation debt a governmental entity may issue to 8% of its total assessed valuation. The current debt limitation for Florence County is \$35,251,426, which is significantly in excess of Florence County's general obligation debt as of June 30, 2013, which is \$16,323,771.

Additional information on Florence County's long-term debt can be found in note 2 on pages 61 – 71 of this report.

### **Economic Factors and Next Year's Budgets and Rates**

- The unemployment rate for Florence County is currently 9.9%, which is a decrease from a rate of 10.2% a year ago.

This factor was considered in preparing Florence County's budget for the 2014 fiscal year.

During the current fiscal year, unassigned fund balance in the general fund increased to \$9,881,200. This fund balance has remained at a threshold of 19 percent of expenditures, limiting any additional planned drawdowns in future budget years. In addition, given the possibility of increases in premium expenditures for the state health insurance plan, it is possible that future reductions in budgeted expenditures may be required to maintain a balanced budget.



**Requests for Information**

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

**Financial Statements of Component Unit**

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



## **BASIC FINANCIAL STATEMENTS**

**FLORENCE COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION  
JUNE 30, 2013**

	Primary Government			Component
	Governmental Activities	Business-Type Activities	Total	Unit Building Commission
<b>ASSETS</b>				
Cash and investments	\$ 42,743,415	\$ 5,199,712	\$ 47,943,127	\$ 2,294,635
Receivables (net of allowance for uncollectibles)	7,095,691	124,409	7,220,100	30,667
Inventories	165,943	-	165,943	-
Prepays	1,201,469	-	1,201,469	17,944
Restricted assets:				
Temporarily restricted:				
Cash and investments	-	875,440	875,440	-
Capital assets (net of accumulated depreciation):				
Land	10,363,003	2,340,638	12,703,641	521,180
Construction-in-progress	6,693,527	-	6,693,527	-
Buildings and additions	52,538,384	1,052	52,539,436	1,701,987
Improvements other than buildings	3,868,930	-	3,868,930	75,341
Autos and trucks	3,235,571	-	3,235,571	-
Furniture and fixtures	133,702	1,612	135,314	36,505
Machinery and equipment	3,386,096	14,048	3,400,144	-
Infrastructure	13,787,376	-	13,787,376	-
Total assets	<u>145,213,107</u>	<u>8,556,911</u>	<u>153,770,018</u>	<u>4,678,259</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	10,071,075	406,028	10,477,103	121,809
Accrued interest payable	336,179	-	336,179	-
Liabilities payable from restricted assets	-	875,440	875,440	-
Noncurrent liabilities:				
OPEB liability payable	7,346,428	-	7,346,428	-
Due within one year	6,684,372	890	6,685,262	44,996
Due in more than one year	36,155,843	-	36,155,843	-
Total liabilities	<u>60,593,897</u>	<u>1,282,358</u>	<u>61,876,255</u>	<u>166,805</u>
<b>NET POSITION</b>				
Net investment in capital assets	77,125,383	2,357,350	79,482,733	2,290,017
Restricted for:				
Federal and state grant purposes	2,612,217	-	2,612,217	-
Education purposes	338,435	-	338,435	-
Tourism related purposes	1,982,996	-	1,982,996	-
Public safety purposes	249,311	-	249,311	-
Delinquent tax collection purposes	170,516	-	170,516	-
Economic development purposes	472,643	-	472,643	-
Road maintenance purposes	2,301,830	-	2,301,830	-
Debt service	2,523,013	-	2,523,013	-
Capital projects	4,346,085	-	4,346,085	-
Other purposes	284,839	-	284,839	-
Unrestricted (deficit)	(7,788,058)	4,917,203	(2,870,855)	2,221,437
Total net position	<u>\$ 84,619,210</u>	<u>\$ 7,274,553</u>	<u>\$ 91,893,763</u>	<u>\$ 4,511,454</u>

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

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit Building Commission
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	Total	
<b>Primary government:</b>								
Governmental activities:								
General government	\$ 24,449,488	\$ 4,021,390	\$ 7,905,606	\$ 13,058,510	\$ 536,018	\$ -	\$ 536,018	\$ -
Public safety	21,906,996	1,353,673	965,155	242,339	(19,345,829)	-	(19,345,829)	-
Economic and physical development	1,323,197	-	202,534	1,183,439	62,776	-	62,776	-
Public works	5,829,320	3,278,277	214,541	33,274	(2,303,228)	-	(2,303,228)	-
Health	6,841,756	3,445,496	-	24,313	(3,371,947)	-	(3,371,947)	-
Welfare	424,560	-	-	-	(424,560)	-	(424,560)	-
Culture and recreation	8,294,734	615,393	1,343,759	2,264,773	(4,070,809)	-	(4,070,809)	-
Education	2,261,113	-	53,853	-	(2,207,260)	-	(2,207,260)	-
Interest on long-term debt	1,151,563	-	-	-	(1,151,563)	-	(1,151,563)	-
Total governmental activities	<u>72,482,727</u>	<u>12,714,229</u>	<u>10,685,448</u>	<u>16,806,648</u>	<u>(32,276,402)</u>	<u>-</u>	<u>(32,276,402)</u>	<u>-</u>
Business-type activities:								
Utility System	247,524	-	-	-	-	(247,524)	(247,524)	-
Landfill	4,151,174	3,072,460	-	-	-	(1,078,714)	(1,078,714)	-
E911 System	377,608	681,570	-	-	-	303,962	303,962	-
Total business-type activities	<u>4,776,306</u>	<u>3,754,030</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,022,276)</u>	<u>(1,022,276)</u>	<u>-</u>
Total primary government	<u>\$ 77,259,033</u>	<u>\$ 16,468,259</u>	<u>\$ 10,685,448</u>	<u>\$ 16,806,648</u>	<u>(32,276,402)</u>	<u>(1,022,276)</u>	<u>(33,298,678)</u>	<u>-</u>
<b>Component unit:</b>								
Building Commission	\$ 1,719,902	\$ -	\$ 1,392,811	\$ -	-	-	-	(327,091)
Total component unit	<u>\$ 1,719,902</u>	<u>\$ -</u>	<u>\$ 1,392,811</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(327,091)</u>
General revenues:								
Property taxes					30,188,109	-	30,188,109	-
Sales taxes					11,671,007	-	11,671,007	-
Fees in lieu of tax					2,164,050	-	2,164,050	-
Franchise fees (based on gross receipts)					915,652	-	915,652	-
Accommodations tax					3,382,728	-	3,382,728	-
Unrestricted investment earnings					125,027	9,666	134,693	6,862
Transfers					(921,868)	921,868	-	-
Total general revenues and transfers					<u>47,524,705</u>	<u>931,534</u>	<u>48,456,239</u>	<u>6,862</u>
Change in net position					<u>15,248,303</u>	<u>(90,742)</u>	<u>15,157,561</u>	<u>(320,229)</u>
Net position - beginning					<u>69,370,907</u>	<u>7,365,295</u>	<u>76,736,202</u>	<u>4,831,683</u>
Net position - ending					<u>\$ 84,619,210</u>	<u>\$ 7,274,553</u>	<u>\$ 91,893,763</u>	<u>\$ 4,511,454</u>

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

FLORENCE COUNTY, SOUTH CAROLINA

BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2013

	General	Grant Special Revenue Fund	Museum Capital Project Fund	2013 Civic Center Capital Project Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND OTHER DEBITS</b>						
Assets:						
Cash and investments	\$ 15,501,089	\$ 3,458,973	\$ 5,345,304	\$ 5,944,132	\$ 12,493,917	\$ 42,743,415
Receivables:						
Property taxes (net)	257,347	-	-	-	117,548	374,895
Other governmental units and agencies	4,259,371	360,227	-	-	754,332	5,373,930
Others (net)	1,207,166	300	-	-	139,400	1,346,866
Inventory	26,714	-	-	-	139,229	165,943
Prepays	1,201,366	103	-	-	-	1,201,469
Due from other funds	18,728	-	-	-	-	18,728
<b>Total assets</b>	<b>\$ 22,471,781</b>	<b>\$ 3,819,603</b>	<b>\$ 5,345,304</b>	<b>\$ 5,944,132</b>	<b>\$ 13,644,426</b>	<b>\$ 51,225,246</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 1,939,788	\$ 50,343	\$ 12,708	\$ -	\$ 456,137	\$ 2,458,976
Payroll withholdings and accruals	617,248	25,112	-	-	37,999	680,359
Other payables	6,129,038	-	-	-	802,702	6,931,740
Due to other funds	-	-	-	-	18,728	18,728
Deferred revenues	1,203,641	1,131,931	-	-	178,006	2,513,578
<b>Total liabilities</b>	<b>9,889,715</b>	<b>1,207,386</b>	<b>12,708</b>	<b>-</b>	<b>1,493,572</b>	<b>12,603,381</b>
Fund balances:						
Nonspendable:						
Inventory and prepaids	1,226,041	103	-	-	142,602	1,368,746
Restricted:						
Federal and state grant purposes	-	2,612,114	-	-	-	2,612,114
Education purposes	-	-	-	-	338,435	338,435
Tourism related purposes	-	-	-	-	1,982,996	1,982,996
Library purposes	-	-	-	-	103,191	103,191
Victim witness purposes	-	-	-	-	180,841	180,841
Public safety purposes	-	-	-	-	249,311	249,311
Senior citizen purposes	-	-	-	-	807	807
Delinquent tax collection purposes	-	-	-	-	170,516	170,516
Economic development purposes	-	-	-	-	472,643	472,643
Road maintenance purposes	-	-	-	-	2,301,830	2,301,830
Debt service	-	-	-	-	2,523,013	2,523,013
Capital project	-	-	5,332,596	5,944,132	2,788,771	14,065,499
Committed:						
Road paving purposes	1,415,408	-	-	-	-	1,415,408
Capital project	-	-	-	-	914,101	914,101
Assigned:						
General government	59,418	-	-	-	-	59,418
Unassigned:						
General fund	9,881,199	-	-	-	-	9,881,199
Special revenue funds (deficit)	-	-	-	-	(18,203)	(18,203)
<b>Total fund balances</b>	<b>12,582,066</b>	<b>2,612,217</b>	<b>5,332,596</b>	<b>5,944,132</b>	<b>12,150,854</b>	<b>38,621,865</b>
<b>Total liabilities and fund balances</b>	<b>\$ 22,471,781</b>	<b>\$ 3,819,603</b>	<b>\$ 5,345,304</b>	<b>\$ 5,944,132</b>	<b>\$ 13,644,426</b>	
Amounts reported for governmental activities in the statement of net assets are different because:						
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.						94,006,589
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.						2,513,578
Accrued interest payable on bonds						(336,179)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.						(42,840,215)
Other post-employment benefit costs are not due and payable in the current period and therefore are not reported in the funds.						(7,346,428)
<b>Net position of governmental activities</b>						<b>\$ 84,619,210</b>

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

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2013

	General	Grant Special Revenue Fund	Museum Capital Project Fund	2013 Civic Center Capital Project Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Taxes	\$ 34,056,940	\$ 283,226	\$ -	\$ -	\$ 9,275,295	\$ 43,615,461
Licenses and permits	1,980,518	-	-	-	-	1,980,518
Fines and fees	3,216,826	-	-	-	6,208,978	9,425,804
Intergovernmental	6,291,038	3,009,966	-	-	1,623,085	10,924,089
Sales and other functional revenues	5,690,198	-	-	-	-	5,690,198
Miscellaneous	455,637	1,234,669	2,118,263	171	59,186	3,867,926
<b>Total revenues</b>	<u>51,691,157</u>	<u>4,527,861</u>	<u>2,118,263</u>	<u>171</u>	<u>17,186,544</u>	<u>75,503,996</u>
<b>Expenditures:</b>						
Current:						
General government	19,143,650	2,013,047	-	-	2,251,407	23,408,104
Public safety	17,595,987	852,343	-	-	1,648,756	20,097,086
Economic and physical development	-	853,213	-	-	457,548	1,310,761
Public works	1,116,950	-	-	-	2,763,592	3,880,542
Health	6,103,962	203,855	-	-	-	6,307,817
Welfare	424,560	-	-	-	-	424,560
Culture and recreation	5,353,171	210,877	-	-	1,869,777	7,433,825
Education	4,515	-	-	-	2,256,598	2,261,113
Capital outlay	-	-	6,175,534	155,964	1,308,411	7,639,909
Debt service:						
Principal retirements	-	-	-	-	5,590,918	5,590,918
Interest	-	-	-	-	815,384	815,384
Bond issuance costs	-	-	-	-	2,300	2,300
Paying agent fee	-	-	-	-	-	-
<b>Total expenditures</b>	<u>49,742,795</u>	<u>4,133,335</u>	<u>6,175,534</u>	<u>155,964</u>	<u>18,984,691</u>	<u>79,172,319</u>
Revenues over (under) expenditures	1,948,362	394,526	(4,057,271)	(155,793)	(1,798,147)	(3,668,323)
Other financing sources (uses):						
Issuance of debt	-	-	-	6,099,925	766,147	6,866,072
Transfer in	730,447	-	-	-	1,149,966	1,880,413
Transfer out	(2,053,109)	(114,295)	-	-	(634,877)	(2,802,281)
<b>Total other financing sources (uses)</b>	<u>(1,322,662)</u>	<u>(114,295)</u>	<u>-</u>	<u>6,099,925</u>	<u>1,281,236</u>	<u>5,944,204</u>
Net change in fund balances	625,700	280,231	(4,057,271)	5,944,132	(516,911)	2,275,881
Fund balance - beginning of year	11,944,072	2,331,986	9,389,867	-	12,667,765	36,333,690
Change in reserve for inventory	12,294	-	-	-	-	12,294
<b>Fund balance - end of year</b>	<u>\$ 12,582,066</u>	<u>\$ 2,612,217</u>	<u>\$ 5,332,596</u>	<u>\$ 5,944,132</u>	<u>\$ 12,150,854</u>	<u>\$ 38,621,865</u>

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

FLORENCE COUNTY, SOUTH CAROLINA

RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2013

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

Net change in fund balances - total governmental funds (page 28)		\$ 2,275,881
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlays	23,177,937	
Less: depreciation expense (page 55)	<u>(6,207,356)</u>	16,970,581
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position		
Disposals of capital assets, net of accumulated depreciation (page 55)		(55,090)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Deferred revenues (page 27)	2,513,578	
Less: deferred revenues, June 30, 2012	<u>(2,425,415)</u>	88,163
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principle of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Principal retirements	21,826,731	
Net increase in vacation pay earned not used	(60,994)	
Less: issuance of debt	<u>(23,412,000)</u>	(1,646,263)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
Increase in accrued interest payable		(336,179)
Increase in OPEB liability		(2,061,084)
Change in reserve for inventory (page 28)		<u>12,294</u>
Change in net position of governmental activities (page 26)		<u>\$ 15,248,303</u>

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



FLORENCE COUNTY, SOUTH CAROLINA

**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**For the Year Ended June 30, 2013**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>Revenues:</b>				
Taxes	\$ 34,806,099	\$ 34,806,099	\$ 34,056,940	\$ (749,159)
Licenses and permits	1,798,750	1,798,750	1,980,518	181,768
Fines and fees	3,617,962	3,617,962	3,216,826	(401,136)
Intergovernmental	6,252,806	6,420,827	6,291,038	(129,789)
Sales and other functional revenues	5,434,533	5,434,533	5,690,198	255,665
Miscellaneous	328,500	328,500	455,637	127,137
<b>Total revenues</b>	<u>52,238,650</u>	<u>52,406,671</u>	<u>51,691,157</u>	<u>(715,514)</u>
<b>Expenditures:</b>				
General government	19,912,744	20,467,244	19,183,469	1,283,775
Public safety	18,047,935	18,058,727	17,602,430	456,297
Public works	2,221,264	2,221,264	1,116,950	1,104,314
Health	6,444,167	6,458,209	6,092,782	365,427
Welfare	427,134	427,134	424,560	2,574
Culture and recreation	5,354,002	5,458,549	5,361,215	97,334
Education	4,515	4,515	4,515	-
<b>Total expenditures</b>	<u>52,411,761</u>	<u>53,095,642</u>	<u>49,785,921</u>	<u>3,309,721</u>
Revenues over (under) expenditures	(173,111)	(688,971)	1,905,236	2,594,207
<b>Other financing sources (uses):</b>				
Transfers in	723,000	723,000	730,447	7,447
Transfers out	(2,053,109)	(2,053,109)	(2,053,109)	-
Net change in fund balance	(1,503,220)	(2,019,080)	582,574	2,601,654
Fund balance - beginning of year	<u>11,951,042</u>	<u>11,951,042</u>	<u>11,951,042</u>	<u>-</u>
<b>Fund balance - end of year</b>	<u><b>\$ 10,447,822</b></u>	<u><b>\$ 9,931,962</b></u>	<u><b>\$ 12,533,616</b></u>	<u><b>\$ 2,601,654</b></u>

(Continued)

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

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2013

(Continued)

Reconciliation of fund balance:

GAAP basis	\$ 12,582,066
Increase (decrease):	
Due to expenditures:	
Encumbrances	(59,418)
Inventories	(24,675)
Cash - Juror fee accounts	35,643
<b>Budgetary basis</b>	<b><u>\$ 12,533,616</u></b>

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

**FLORENCE COUNTY, SOUTH CAROLINA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2013**

	<b>Business-type Activities - Enterprise Funds</b>			
	Florence County Utility System	Florence County Landfill	County E911 System	Totals
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ 1,733,299	\$ 914,669	\$ 2,551,744	\$ 5,199,712
Receivables:				
Due from customers	-	14,633	109,776	124,409
Total current assets	<u>1,733,299</u>	<u>929,302</u>	<u>2,661,520</u>	<u>5,324,121</u>
Noncurrent assets:				
Restricted cash and investments	-	875,440	-	875,440
Capital assets:				
Land	-	2,500,991	-	2,500,991
Buildings & additions	-	188,528	-	188,528
Improvements other than buildings	-	567,096	-	567,096
Autos & trucks	-	1,738,972	-	1,738,972
Furniture & fixtures	-	1,720	18,734	20,454
Machinery & equipment	-	45,766	1,139,933	1,185,699
Less accumulated depreciation	-	(2,701,383)	(1,143,007)	(3,844,390)
Total capital assets (net of accumulated depreciation)	-	<u>2,341,690</u>	<u>15,660</u>	<u>2,357,350</u>
Total noncurrent assets	-	<u>3,217,130</u>	<u>15,660</u>	<u>3,232,790</u>
Total assets	<u>1,733,299</u>	<u>4,146,432</u>	<u>2,677,180</u>	<u>8,556,911</u>
<b>LIABILITIES</b>				
Liabilities:				
Current liabilities:				
Accounts payable	5	376,570	27,990	404,565
Accrued payroll	-	-	1,463	1,463
Total current liabilities	<u>5</u>	<u>376,570</u>	<u>29,453</u>	<u>406,028</u>
Noncurrent liabilities:				
Accrued vacation	-	-	890	890
Closure and post-closure costs	-	875,440	-	875,440
Total long-term liabilities	-	<u>875,440</u>	<u>890</u>	<u>876,330</u>
Total liabilities	<u>5</u>	<u>1,252,010</u>	<u>30,343</u>	<u>1,282,358</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	2,341,690	15,660	2,357,350
Unrestricted	<u>1,733,294</u>	<u>552,732</u>	<u>2,631,177</u>	<u>4,917,203</u>
Total net position	<u>\$ 1,733,294</u>	<u>\$ 2,894,422</u>	<u>\$ 2,646,837</u>	<u>\$ 7,274,553</u>

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

**FLORENCE COUNTY, SOUTH CAROLINA**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS**

**For the Year Ended June 30, 2013**

	<b>Business-type Activities - Enterprise Funds</b>			<b>Totals</b>
	<b>Florence County Utility System</b>	<b>Florence County Landfill</b>	<b>Florence County E911 System</b>	
Operating revenues:				
Charges for services	\$ -	\$ 3,072,460	\$ 681,570	\$ 3,754,030
<b>Total operating revenues</b>	<u>-</u>	<u>3,072,460</u>	<u>681,570</u>	<u>3,754,030</u>
Operating expenses:				
System maintenance	247,524	4,148,452	307,265	4,703,241
Depreciation	-	2,722	70,343	73,065
<b>Total operating expenses</b>	<u>247,524</u>	<u>4,151,174</u>	<u>377,608</u>	<u>4,776,306</u>
<b>Operating income (loss)</b>	<u>(247,524)</u>	<u>(1,078,714)</u>	<u>303,962</u>	<u>(1,022,276)</u>
Non operating revenues:				
Interest earned on investments	-	3,623	6,043	9,666
<b>Total nonoperating revenues</b>	<u>-</u>	<u>3,623</u>	<u>6,043</u>	<u>9,666</u>
Income (loss) before transfers	(247,524)	(1,075,091)	310,005	(1,012,610)
Transfers in	-	990,020	-	990,020
Transfers out	-	-	(68,152)	(68,152)
Change in net position	(247,524)	(85,071)	241,853	(90,742)
Net position - beginning	1,980,818	2,979,493	2,404,984	7,365,295
<b>Net position - ending</b>	<u><b>\$ 1,733,294</b></u>	<u><b>\$ 2,894,422</b></u>	<u><b>\$ 2,646,837</b></u>	<u><b>\$ 7,274,553</b></u>

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

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 For the Year Ended June 30, 2013

	Business-type Activities - Enterprise Funds			
	Florence County Utility System	Florence County Landfill	Florence County E911 System	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from customers and users	\$ -	\$ 3,073,754	\$ 616,610	\$ 3,690,364
Payments to suppliers	(276,030)	(4,128,722)	(208,024)	(4,612,776)
Payments to employees	-	-	(87,275)	(87,275)
<b>Net cash provided by (used in) operating activities</b>	<u>(276,030)</u>	<u>(1,054,968)</u>	<u>321,311</u>	<u>(1,009,687)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>				
Transfers in	-	990,020	-	990,020
Transfers out	-	-	(68,152)	(68,152)
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>-</u>	<u>990,020</u>	<u>(68,152)</u>	<u>921,868</u>
<b>CASH FLOWS FROM CAPITAL and RELATED FINANCING ACTIVITIES:</b>				
Purchase of capital assets	-	(35,138)	(13,491)	(48,629)
<b>Net cash provided used in financing activities</b>	<u>-</u>	<u>(35,138)</u>	<u>(13,491)</u>	<u>(48,629)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Payment received on note	-	-	-	-
Interest earned on operating funds	-	3,623	6,043	9,666
<b>Net cash provided by investing activities</b>	<u>-</u>	<u>3,623</u>	<u>6,043</u>	<u>9,666</u>
 Net increase (decrease) in cash and restricted cash	 (276,030)	 (96,463)	 245,711	 (126,782)
Cash and restricted cash at beginning of period	<u>2,009,329</u>	<u>1,886,572</u>	<u>2,306,033</u>	<u>6,201,934</u>
<b>Cash and restricted cash at end of period</b>	<u><b>\$ 1,733,299</b></u>	<u><b>\$ 1,790,109</b></u>	<u><b>\$ 2,551,744</b></u>	<u><b>\$ 6,075,152</b></u>

(Continued)

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

**FLORENCE COUNTY, SOUTH CAROLINA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2013**

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Florence County Utility System</b>	<b>Florence County Landfill</b>	<b>Florence County E911 System</b>	<b>Totals</b>
(Continued)				
<b>Reconciliation of operating income to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	\$ (247,524)	\$ (1,078,714)	\$ 303,962	\$ (1,022,276)
Adjustments to reconcile operating income(loss) to net cash provided by (used in) operations:				
Depreciation	-	2,722	70,343	73,065
Changes in assets and liabilities:				
(Increase) decrease in receivables	-	1,294	(64,960)	(63,666)
Increase (decrease) in accounts payable	(28,506)	19,730	11,818	3,042
Increase in accrued payroll	-	-	148	148
<b>Net cash provided by (used in)     operating activities</b>	<u>\$ (276,030)</u>	<u>\$ (1,054,968)</u>	<u>\$ 321,311</u>	<u>\$ (1,009,687)</u>

**SCHEDULE of NONCASH INVESTING and FINANCING ACTIVITIES:**

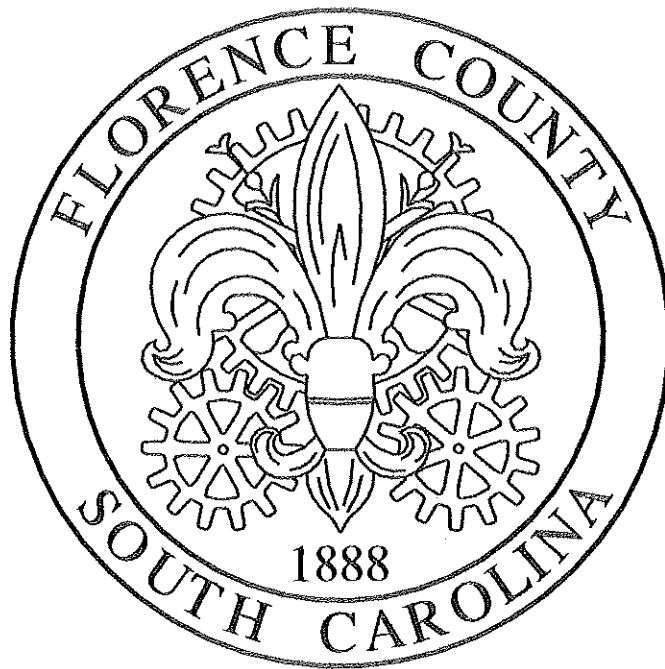
NONE

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

**FLORENCE COUNTY, SOUTH CAROLINA**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**June 30, 2013**

	<b>Agency Funds</b>
<b>ASSETS</b>	
Cash and investments	\$ 20,485,334
Property taxes receivable	<u>3,420,378</u>
Total assets	<u><u>\$ 23,905,712</u></u>
<b>LIABILITIES</b>	
Due to others	\$ 1,841,931
Due to other taxing units	<u>22,063,781</u>
Total liabilities	<u><u>\$ 23,905,712</u></u>
<b>Reconciliation to combining statements:</b>	
Total assets and liabilities per above	\$ 23,905,712
Amount due to other funds - eliminated from basic financial statements	<u>-</u>
Total assets and liabilities per combining statements (page 101)	<u><u>\$ 23,905,712</u></u>

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





## **FLORENCE COUNTY, SOUTH CAROLINA**

### **NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013**

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#### **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. The Financial Reporting Entity**

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

**B. Component Unit**

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

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

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

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

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

**C. Related Organizations**

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

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### D. Joint Venture

The County is a participant with the City of Florence in a joint venture to operate the Florence City-County Civic Center. The Florence City-County Civic Center Commission (the Civic Center Commission) was created for that purpose. The Civic Center Commission is governed by a nine member board composed of four appointees from the County and four from the City of Florence with the remaining member appointed by the members of the board. The County and the City of Florence are obligated by agreement to contribute \$520,000 each annually as its share of the cost of the Civic Center. Included in the agreement is a provision that any additional funding shortfall is to be paid equally by the County and the City of Florence. Neither of the participating governments have any equity interest in the joint venture, so no equity interest has been reflected in the financial statements at June 30, 2013. Complete financial statements of the Civic Center Commission can be obtained from its administrative office at 3300 West Radio Drive, Florence, S.C. 29501.

##### E. Government-wide and Fund Financial Statements

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

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

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

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. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term liabilities and acquisitions under capital leases are reported as other financing sources.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The government reports the following major governmental funds:

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

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

The *Museum Capital Project Fund* accounts for the construction of a new museum in the County.

The *Civic Center Capital Project Fund* accounts for the major renovations to the Civic Center located in the County.

The government reports the following major proprietary funds:

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

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

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

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

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

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the Utility System Fund, the County Landfill Fund, and the E911 System Fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

G. New Accounting Pronouncements

In June 2011, the GASB issued GASB Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This Statement provides financial reporting guidance for deferred outflows of resources, deferred inflows of resources and net position in a statement of financial position and related disclosures. This Statement defined deferred outflows of resources and deferred inflows of resources as a consumption and acquisition of net position by the entity that is applicable to a future reporting period, respectively. This Statement also defined net position as the residual of all other elements presented in a statement of financial position. This Statement amends the reporting requirements of GASB Statement No. 34 *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definition of the required components of the residual measure and by renaming that measure as net position, rather than net assets. The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2011, with early adoption permitted. The County elected to adopt this accounting standard for the fiscal year ended June 30, 2013.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2013**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. Budgetary Data**

Budget

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

1. Prior to May 1, the County Administrator and Finance Director submit to the County Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the County to obtain taxpayer comments.
3. Prior to June 30, the budget is legally enacted through passage of an ordinance.
4. The County Administrator is authorized to transfer budgeted amounts within departments or between departments. Revisions that alter total expenditures of a fund must be approved by the County Council.
5. Formal budgetary integration is employed as a management control device during the year for all funds of the County; however, legal budgets are adopted only for the General Fund and the following ten Special Revenue and Capital Project Funds: Capital Improvements Capital Project Fund, Law Library Special Revenue Fund, Economic Development Partnership Special Revenue Fund, Victim/Witness Assistance Special Revenue Fund, Local Accommodations Fee Special Revenue Fund, Local Hospitality Tax Special Revenue Fund, Sheriff's Camps Special Revenue Fund, Sheriff Sex Offender Special Revenue Fund, Seized Auction Special Revenue Fund, and Road System Maintenance Fee Special Revenue Fund.

FLORENCE COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Budgetary Data (Continued)

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

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

	Net Change in Fund Balance General Fund	Fund Balance at Year End General Fund
GAAP basis	\$ 625,700	\$12,582,066
Increase (decrease):		
Due to expenditures:		
Encumbrances	(45,751)	(59,418)
Inventories	-	(24,675)
Cash - Juror fee accounts	2,625	35,643
Budgetary basis	<u>\$ 582,574</u>	<u>\$12,533,616</u>

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

---

#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### H. Budgetary Data (Continued)

The County does not have budgets for the fiscal year ended June 30, 2013, for the South Carolina Accommodations Tax Special Revenue Fund, the Treasurer Delinquent Tax Special Revenue Fund, the Grant Special Revenue Fund, the Jail Debt Service/Operations and Maintenance (O&M) Special Revenue Fund, the Emergency Management Special Revenue Fund, the County Library Special Revenue Fund, the Florence-Darlington Technical Education Center and Library Special Revenue Fund, the Howe Springs Fire District Special Revenue Fund, the Sardis-Timmonsville Fire District Special Revenue Fund, the Johnsonville Fire District Special Revenue Fund, and the Senior Citizens Center Special Revenue Fund. Individual fund statements of revenues, expenditures, and changes in fund balance -- budget (budgetary basis) and actual present financial information for only the following special revenue and capital project funds which have legally adopted annual budgets: Capital Improvements Capital Project Fund, Law Library Special Revenue Fund, Economic Development Partnership Special Revenue Fund, Victim/Witness Assistance Special Revenue Fund, Local Accommodations Fee Special Revenue Fund, Hospitality Tax Special Revenue Fund, Sheriff Camps Special Revenue Fund, Sheriff Sex Offender Special Revenue Fund, Seized Auction Special Revenue Fund, and Road System Maintenance Fee Special Revenue Fund.

##### Encumbrances

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

At June 30, 2013, \$59,418 of open purchase orders and contracts were outstanding, related to general operations. These amounts are included in "Assigned Fund Balance" in the fund balance section of the balance sheet. Encumbrances do not lapse at year end.



## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

---

#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances

###### Deposits and investments

As of June 30, 2013, the County had no investments. All cash balances were held in either deposit accounts or money market accounts.

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

**Credit Risk** – Statutes authorized the County to invest in obligations of the State of South Carolina and any of its political units, United States Government obligations fully insured or guaranteed by the United States Government, repurchase agreements and certificates of deposit which are secured by direct obligations of the State of South Carolina or the United States Government, and savings and loan associations to the extent that the same are insured by an agency of the Federal government. The County has no investment policy that would further limit its investment choices.

**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. The County does not have a deposit policy for custodial credit risk. At June 30, 2013, the carrying amount of the County's deposits was \$69,303,901 and the bank balance was \$72,544,949. State law requires that all of the County's deposits be covered by FDIC insurance or by collateral held by the pledging financial institution's trust department in the County's name.

As of June 30, 2013, the County had the following balances in cash and investments:

Cash, including restricted cash and investments	\$69,303,901
Investments	<u>-</u>
Total cash and investments	<u>\$69,303,901</u>

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2013

---

#### NOTE 1. SUMMARY of SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

###### Property Taxes Receivable

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

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

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

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

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

###### Sales Tax Receivable

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

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### I. Assets, Liabilities and Fund Balances (Continued)

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

Included in other liabilities at June 30, 2013, are local option sales tax collections in excess of local option sales tax credits applied on property tax notices as follows:

General fund	\$1,972,362
Special revenue fund	<u>802,702</u>
	<u>\$2,775,064</u>

#### Allowance for Doubtful Accounts

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

#### Inventory

Inventories are maintained for major items used by the governmental funds and enterprise funds. Inventories of the governmental funds are valued at cost. The purchase method is used to account for most inventories of the governmental funds. The purchase method is not used for the drug and supply inventory of the EMS system since this inventory is held for use for EMS patients and is not expended until used. The purchase method is not used for the fuel truck inventory as well and is not expended until used. The amount of these inventories at June 30, 2013, is \$2,039. Therefore, the total General Fund inventory balance at June 30, 2013, of \$26,714 is not equally offset by the General Fund fund balance reserved for inventory of \$24,675. Under the purchase method, disbursements for inventory-type items in the General Fund are considered to be expenditures at the time of purchase. Supplies transferred to and consumed by the individual departments are considered a reduction of the inventory expenditure account and an expenditure of the department.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2013**

---

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**I. Assets, Liabilities and Fund Balances (Continued)**

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

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

**Restricted Assets - Cash and Investments**

The balance shown in restricted assets - cash and investments at June 30, 2013, is the balance required for closure and post-closure costs of the County Landfill.

**Capital Assets**

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

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

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

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

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

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

##### Long-Term Liabilities

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

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

##### Deferred Revenues

As discussed on page 46, ad valorem taxes receivable are not accrued as revenue because they are not considered to be both "measurable and available". NCGA Statement 3 states that property taxes that are measurable but not available should be initially recorded as deferred revenues. In addition, property taxes collected in advance of the fiscal year to which they apply should also be recorded as deferred revenues.

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### I. Assets, Liabilities and Fund Balances (Continued)

The balance in deferred revenues at June 30, 2013, is composed of the following elements:

	Receivables From Other Governments	Prepaid Vehicle Taxes & Fees	Unearned Grant Revenue	Other	Total
General fund	\$ 188,622	\$1,007,684	\$ -	\$ 7,335	\$1,203,641
Special revenue funds	-	172,927	1,131,931	-	1,304,858
Debt service funds	-	5,079	-	-	5,079
Total	\$ 188,622	\$1,185,690	\$1,131,931	\$ 7,335	\$2,513,578

#### Fund Balances

The GASB has issued Statement No. 54, "*Fund Balance Reporting and Governmental Fund Type Definitions*". The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2010. The following categories of fund balance are now being used in the fund level financial statements of the government funds:

#### *Nonspendable Fund Balance*

The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The "not spendable for" criterion includes items that are not to be converted to cash, for example, inventories and prepaid items. It also includes the long-term amounts of loans and notes receivable, as well as property acquired for resale.

#### *Restricted Fund Balance*

The restricted fund balance classification includes amounts that are either restricted externally by creditors, grantors, contributors, or laws or regulations of other governments or restricted by law through constitutional provisions or enabling legislation.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS

For The Year Ended June 30, 2013

---

#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

###### *Committed Fund Balance*

The committed fund balance classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the County's highest level of decision making authority, the County Council. Those committed amounts cannot be used for any other purpose unless the County Council removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. Committed fund balances also incorporate contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The County recognizes committed fund balances that have been approved for specific purposes by County Council before year end.

###### *Assigned Fund Balance*

The assigned fund balance classification includes amounts that are constrained by the County's intent to be used for specific purposes but are not restricted or committed. The authority for making an assignment is not required to be the County's highest level of decision-making authority and as such, the nature of actions necessary to remove or modify an assignment does not require the County's highest level of authority. Assigned fund balance amounts in the County's financial statements represent amounts approved by the County Council to be transferred and spent after year end. In the special revenue funds, assigned fund balances represent amounts to be spent for specific purposes.

###### *Unassigned Fund Balance*

The unassigned fund balance classification includes amounts that have not been assigned to other funds and has not been restricted, committed, or assigned for specific purposes within the General Fund.

Based on the County's policies regarding fund balance classifications as noted above, the County considers amounts that are restricted, committed, or assigned to be spent when the corresponding expenditures that have been designated by County Council or donors have been incurred. After these fund balances have been depleted, unassigned fund balance will be considered to have been spent.

Government-wide and fund financial statements must be presented using an all-inclusive format. That is, the results of the current period's activities are to be reported as an addition to (or a deduction from) equity at the beginning of the period to arrive at the closing equity balance. Thus changes in net position on the government-wide statement of activities is added to (or deducted from) net position - beginning of the fiscal year to arrive at net position - end of the fiscal year.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2013**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**I. Assets, Liabilities and Fund Balances (Continued)**

Net position is defined as the difference between assets and liabilities in the government-wide statement of net position.

The government-wide statement of net position reports all government's assets; therefore, a significant portion of the net position reported there typically reflects a government's investment in capital assets. To draw financial statement users' attention to this important information, GAAP requires the net investment in capital assets to be reported as a separate category of net position. Net investment in capital assets includes all capital assets less accumulated depreciation and outstanding principal of related debt.

Restrictions may be imposed on a portion of a government's net position by parties outside the government, such as creditors, grantors, and contributors. In some cases, such restricted assets are directly associated with particular liabilities, such as restricted assets associated with revenue bonds. An amount equal to these restricted assets, less any related liabilities, is reported as restricted net position.

GAAP directs that the difference between total net position and the two categories discussed above (net investment in capital assets and restricted net position) be reported as unrestricted net position.

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

Equity includes the following:

1. Net position - represents the cumulative net earnings of the enterprise funds.
2. Fund balance - represents the fund balances as defined by GAAP in governmental accounting and financial reporting standards.



**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2013**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**I. Assets, Liabilities and Fund Balances (Continued)**

Deficit Fund Balances

The Johnsonville Fire District Special Revenue Fund had a deficit fund balance of \$18,203 as of June 30, 2013. This deficit will be funded through future operations.

**J. Revenues, Expenditures, and Expenses**

Vacation and Sick Pay

The County's vacation policy provides for the accumulation of up to twenty-five days earned vacation as of the end of the calendar year with such leave being fully vested when earned. Depending on years of service, ten days (for service years 1-10), fifteen days (for service years 11-20) or twenty days (for service over twenty years) may accrue for the current year. Accumulated earned vacation at June 30, 2013, amounted to \$1,504,524 in total, all of which relates to the governmental funds. The liability of the governmental funds is recorded as a long-term obligation in the government-wide financial statements. The current portion is not considered to be material.

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

Excess of Expenditures over Appropriations in Individual Funds

The following table shows the excess of expenditures over appropriations in individual funds for the year ended June 30, 2013.

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
Local Accommodations Fee Special Revenue Fund	\$2,508,780	\$2,539,903	(\$31,123)
Local Hospitality Tax Special Revenue Fund	\$ 738,955	\$1,081,562	(\$342,607)

For the Local Accommodations Fee Special Revenue Fund, the excess of expenditures was the result of an oversight in budgeting for property insurance for the Civic Center. For the Local Hospitality Tax Special Revenue Fund, the excess of expenditures was the result of an oversight in budgeting for a debt service payment.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**

**For The Year Ended June 30, 2013**

**NOTE 2. DETAIL NOTES ON ALL FUNDS**

**A. Assets**

Receivables - Allowance for Doubtful Accounts

The amount shown on page 27 for property taxes receivable is net of an allowance for doubtful accounts of \$968,885 for property taxes not related to vehicles. The breakdown of this allowance is as follows:

General Fund	\$ 868,859
Special revenue funds	128
Debt service funds	99,898
	<u>\$ 968,885</u>

Included in the amount shown as property taxes receivable are vehicle taxes receivable net of an allowance for doubtful accounts of \$598,505. The breakdown of this allowance is as follows:

General Fund	\$ 444,641
Special revenue funds	84,937
Debt service funds	68,927
	<u>\$ 598,505</u>

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

	General Fund Vehicle Registration Fee	General Fund EMS	Enterprise Funds
Gross receivables	\$852,081	\$8,439,794	\$1,440,607
Less: allowance for doubtful accounts	<u>852,081</u>	<u>8,164,110</u>	<u>1,316,199</u>
	<u>\$ -</u>	<u>\$ 275,684</u>	<u>\$ 124,408</u>

Due from Other Governments and Agencies

General Fund amounts due from other governments include the following:

State – taxes and licenses	\$4,219,477
State – other	39,894
	<u>\$4,259,371</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2013**

**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**A. Assets (Continued)**

**Capital Assets**

Capital asset activity for the year ended June 30, 2013, was as follows:

**Primary Government**

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 9,262,220	\$ 1,100,783	\$ -	\$ 10,363,003
Construction-in-progress	195,016	6,498,511	-	6,693,527
Total capital assets not being depreciated	9,457,236	7,599,294	-	17,056,530
Capital assets being depreciated:				
Buildings & additions	58,602,321	12,148,138	-	70,750,459
Improvements other than buildings	6,969,287	230,681	-	7,199,968
Autos & trucks	10,451,052	2,106,660	(1,339,548)	11,218,164
Furniture & fixtures	428,099	15,472	-	443,571
Machinery & equipment	24,253,411	576,594	(125,155)	24,704,850
Infrastructure	54,594,232	501,098	-	55,095,330
Total capital assets being depreciated	155,298,402	15,578,643	(1,464,703)	169,412,342
Less accumulated depreciation for:				
Buildings & additions	(16,643,708)	(1,568,367)	-	(18,212,075)
Improvements other than buildings	(3,000,641)	(330,397)	-	(3,331,038)
Autos & trucks	(8,045,093)	(1,221,958)	1,284,458	(7,982,593)
Furniture & fixtures	(286,896)	(22,973)	-	(309,869)
Machinery & equipment	(19,950,160)	(1,493,749)	125,155	(21,318,754)
Infrastructure	(39,738,042)	(1,569,912)	-	(41,307,954)
Total accumulated depreciation	(87,664,540)	(6,207,356)	1,409,613	(92,462,283)
Total capital assets being depreciated, net	67,633,862	9,371,287	(55,090)	76,950,059
Governmental activities capital assets, net	\$ 77,091,098	\$16,970,581	(\$ 55,090)	\$ 94,006,589

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**

**For The Year Ended June 30, 2013**

**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**A. Assets (Continued)**

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
<b>Business-type activities:</b>				
Capital assets being depreciated:				
Land	\$2,465,853	\$ 35,138	\$ -	\$2,500,991
Buildings & additions	188,528	-	-	188,528
Improvements other than buildings	567,096	-	-	567,096
Autos & trucks	1,763,981	-	(25,009)	1,738,972
Furniture & fixtures	20,454	-	-	20,454
Machinery & equipment	<u>1,172,210</u>	<u>13,489</u>	<u>-</u>	<u>1,185,699</u>
Total capital assets being depreciated	<u>6,178,122</u>	<u>48,627</u>	<u>(25,009)</u>	<u>6,201,740</u>
Less accumulated depreciation for:				
Land	(157,840)	(2,513)	-	(160,353)
Buildings & additions	(187,195)	(281)	-	(187,476)
Improvements other than buildings	(567,174)	78	-	(567,096)
Autos & trucks	(1,763,981)	-	25,009	(1,738,972)
Furniture & fixtures	(16,950)	(1,892)	-	(18,842)
Machinery & equipment	<u>(1,103,196)</u>	<u>(68,457)</u>	<u>-</u>	<u>(1,171,653)</u>
Total accumulated depreciation	<u>(3,796,336)</u>	<u>(73,065)</u>	<u>25,009</u>	<u>(3,844,392)</u>
Total capital assets being depreciated, net	<u>2,381,786</u>	<u>(24,438)</u>	<u>-</u>	<u>2,357,348</u>
Business-type activities capital assets, net	<u>\$2,381,786</u>	<u>\$ (24,438)</u>	<u>\$ -</u>	<u>\$2,357,348</u>

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

<b>Governmental activities:</b>	
General government	\$1,053,820
Public safety	1,809,910
Public works, including depreciation of infrastructure assets	1,948,778
Health	533,939
Culture & recreation	860,909
Total depreciation expense – governmental activities	<u>\$6,207,356</u>
<b>Business-type activities:</b>	
Landfill	\$ 2,722
E911	70,343
Total depreciation expense – business type activities	<u>\$ 73,065</u>

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

##### A. Assets (Continued)

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

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

##### B. Liabilities

###### Pension Plans

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

Generally, all employees are required to participate and contribute to the SCRS as a condition of employment. The normal cost is funded by contributions from the members at a rate of 7.0% of wages earned for the year. The employer's contribution rate is 10.6%. Employees who retire at or after age 65 or with 28 years of credited service are entitled to full retirement benefits, payable for life, with an annual rate equal to 1.82% of average final compensation, for each year of credited service. Vested employees are entitled to a deferred annuity commencing at age 60.

Generally, all full-time employees whose principal duties are the preservation of public order, protection or prevention and control of property destruction by fire are eligible to participate in the SCPORS. The basic pension program is funded by contributions from the members at a 7.0% rate. The employer's contribution rate is 12.3%. There are no early retirement provisions under the SCPORS. A member must have 25 years of service for full retirement or must be age 55 with 5 years of service, both criteria provide for full formula benefit, payable for life with an annual rate equal to 2.14% of average final compensation, for each year of credited service.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 2. DETAIL NOTES on ALL FUNDS (Continued)

##### B. Liabilities (Continued)

The County's contributions to the SCRS for the years ended June 30, 2013, 2012, and 2011 were \$1,925,847, \$1,750,224, and \$1,695,940, respectively, equal to the required contributions for each year. The County's contributions to the SCPORS for the years ended June 30, 2013, 2012, and 2011 were \$1,015,844, \$1,006,862, and \$962,076, respectively, equal to the required contributions for each year. Contributions by employees during the year were \$1,270,021 to the SCRS and \$577,269 to the SCPORS. The County's covered payroll for the SCRS and SCPORS was \$18,168,370 and \$8,258,898, respectively. Total current year payroll for all employees was \$26,829,481.

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

##### Other Post Employment Benefits (OPEB)

###### ***Plan Description***

The County provides post-retirement health insurance benefits for qualifying retirees as required by County Ordinance #15-87/88. Qualifying retirees are those who retired after September 1, 1987, with at least 15 years of continuous employment service with the County. The County will contribute the cost of insurance coverage as carried by the County for retirees who were regular full-time employees according to the following scale which is based on years of service, for employees hired prior to July 1, 2011.

<u>Years Of Service</u>	<u>% Of Coverage Paid For By The County</u>
35 years	100%
30 years	90%
25 years	80%
20 years	70%
15 years	60%

For employees hired after June 30, 2011, The County will contribute the cost of insurance coverage as carried by the County for retirees who were regular full-time employees according to the following scale which is based on years of service.

<u>Years Of Service</u>	<u>% Of Coverage Paid For By The County</u>
25 years	75%
20 years	50%

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS

For The Year Ended June 30, 2013

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

##### ***Funding Policy and Annual OPEB Cost***

The County's annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that is projected to cover the normal cost of the County's retiree health care plan each year and to amortize any unfunded actuarially determined liabilities (or funding excess) over a period not to exceed thirty years.

The County's annual OPEB cost for the current year is as follows:

Employer normal cost	\$1,496,809
Amortization of UAL	<u>1,005,322</u>
Annual required contribution	2,502,131
Interest on OPEB obligation	237,840
Adjustment to ARC	<u>( 220,357)</u>
Annual OPEB cost - end of year	2,519,614
Employer contributions	<u>( 458,530)</u>
Increase in net OPEB obligation	2,061,084
Net OPEB obligation - beginning of year	<u>5,285,344</u>
Net OPEB obligation - end of year	<u>\$7,346,428</u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal year ended June 30, 2013 and the preceding two fiscal years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Amount Contributed	Percentage Contributed	Net OPEB Obligation
June 30, 2011	\$1,573,292	\$354,775	22.5%	\$4,088,105
June 30, 2012	\$1,624,238	\$426,999	26.3%	\$5,285,344
June 30, 2013	\$2,519,614	\$458,530	18.2%	\$7,346,428

##### ***Funding Status and Funding Progress***

The funding status of the County's retiree health care plan, under GASB Statement No. 45 as of June 30, 2013 is as follows:

Actuarial value of plan assets	(a)	-
Actuarial accrued liability (AAL)	(b)	\$23,410,737
Unfunded actuarial accrued liability (UAAL) (b - a)		\$23,410,737
Funded ratio (actuarial value of plan assets / AAL) (b / a)		0.00%
Covered payroll (active plan members) (d)		\$26,829,481
UAAL as a percentage of covered payroll (b - a)/d		87.26%

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

##### B. Liabilities (Continued)

###### ***Actuarial methods and assumptions***

The projected unit credit actuarial cost method is used to calculate the ARC for the County's retiree health care plan. Using the plan benefits, the present health premiums and a set of actuarial assumptions, the anticipated future payments are projected. The projected unit credit actuarial cost method then provides for a systematic funding for these anticipated payments. The yearly ARC is computed to cover the cost of benefits being earned by covered members as well as to amortize a portion of the unfunded accrued liability.

Projections of health benefits are based on the plan as understood by the County and include types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and the County's employees to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

###### *Actuarial Methods and Assumptions*

Investment rate of return	4.50%, net of expenses
Actuarial cost method	Projected Unit Cost Credit Method
Amortization method	Level as a percentage of employee payroll
Amortization period	Open 30 year period
Payroll growth	3.00% per annum
Inflation	3.00% per annum
Medical trend	Starting at 7.5% and remaining level for 3 years, then decreasing by 0.5% per year to 5.0% per year after 5 years
Drug trend	Starting at 8.9% and remaining level for 3 years, then decreasing to 5.0% for years after 2016
Dental trend	3.0% per year

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funding status and the annual required contributions of the County's retiree health care plan are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.



## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

##### B. Liabilities (Continued)

###### Long-Term Liabilities

The general obligation bonds shown as long-term liabilities in the government-wide financial statements are collateralized by the full faith, credit and taxing power of the County. They bear interest payable semiannually, at rates varying approximately from 2.00% to 5.00%. Principal and interest payments are to be made from the applicable Debt Service Funds.

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

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

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

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

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

##### B. Liabilities (Continued)

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

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

On September 29, 2010, the County issued \$900,000 of Florence County General Obligation Bonds, Series 2010 (Windy Hill/Olanta Fire District). These bonds bear interest at a rate of 2.66%. Principal and interest payments were due annually beginning on September 29, 2011, with the first payment being in the amount of \$79,745. The final payment is due September 29, 2020. The proceeds of these bonds are being used to fund the purchase of two fire trucks.

On November 22, 2011, the County issued \$5,000,000 of Florence County General Obligation Refunding Bonds, Series 2011. These bonds bear interest rates ranging from 2.00% to 2.75%. The first interest payment of \$29,733 was due on March 1, 2012, and semiannually thereafter. The first principal payment was due March 1, 2012, and annually thereafter, with the final payment for both principal and interest due March 1, 2026. The proceeds of these bonds were used to refund the remaining outstanding portion of the Series 2002 Florence County General Obligation Bonds and for various capital improvement projects. The aggregate debt service of the refunding bonds is \$4,384,674. The aggregate debt service of the refunded bonds was \$4,914,635, for an aggregate difference of \$529,961. The economic gain from this refunding transaction was \$473,136.

On August 21, 2012, the County issued \$925,000 of Florence County General Obligation Bonds, Series 2012 (Johnsonville Rural Fire District). These bonds bear interest at a rate of 2.10%. Principal and interest payments were due annually beginning on August 21, 2013, with the first payment being in the amount of \$103,517. The final payment is due August 21, 2022. The proceeds of these bonds are being used to refund Bond 2000A in the principal amount of \$155,000, and to repair and upgrade existing firefighting equipment and facilities.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**

**For The Year Ended June 30, 2013**

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**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

General obligation bonds payable at June 30, 2013, are comprised of the following individual issues:

	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Final Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
<b>Hannah-Salem-Friendfield</b>				
Fire District Bonds:				
\$210,000, Series 2003	4.71%	2014	\$ 60,000	\$ 60,000
			<u>60,000</u>	<u>60,000</u>
<b>Howe Springs Fire</b>				
District Bonds:				
\$950,000, Series 2004	4.20%	2014	\$ 113,528	\$ 113,528
			<u>113,528</u>	<u>113,528</u>
<b>Florence County Advance</b>				
Refunding Bonds:				
\$4,200,000, Series 2005	3.63%	2014	\$ 335,000	\$ 335,000
	3.63%	2015	345,000	
	3.63%	2016	360,000	
	3.75%	2017	375,000	
	3.80%	2018	390,000	
	3.90%	2019	400,000	
	4.00%	2020	420,000	
			<u>2,625,000</u>	<u>335,000</u>
<b>Florence County General</b>				
Obligation Bonds				
\$7,600,000, Series 2006	3.75%	2014	\$ 760,000	\$ 760,000
	3.75%	2015	790,000	
	3.75%	2016	1,020,000	
	3.75%	2017	1,060,000	
	3.75%	2018	1,185,000	
	3.85%	2019	1,235,000	
			<u>6,050,000</u>	<u>760,000</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**  
**For The Year Ended June 30, 2013**

**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Final Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
<b>Windy Hill/Olanta Fire</b>				
District Bonds				
\$600,000, Series 2008	4.65%	2014	\$ 35,175	\$ 35,175
	4.65%	2015	36,811	
	4.65%	2016	38,523	
	4.65%	2017	40,314	
	4.65%	2018	42,188	
	4.65%	2019	44,150	
	4.65%	2020	46,203	
	4.65%	2021	48,352	
	4.65%	2022	50,600	
	4.65%	2023	52,952	
			<u>435,268</u>	<u>35,175</u>
<b>Howe Springs Fire</b>				
District Bonds				
\$1,500,000, Series 2009	3.235%	2014	\$ 147,016	\$ 147,016
	3.235%	2015	151,772	
	3.235%	2016	156,681	
	3.235%	2017	161,750	
	3.235%	2018	166,983	
	3.235%	2019	172,384	
			<u>956,586</u>	<u>147,016</u>
<b>Windy Hill/Olanta Fire</b>				
District Bonds				
\$900,000, Series 2010	2.66%	2014	\$ 84,045	\$ 84,045
	2.66%	2015	86,278	
	2.66%	2016	88,574	
	2.66%	2017	90,930	
	2.66%	2018	93,349	
	2.66%	2019	95,832	
	2.66%	2020	98,381	
	2.66%	2021	101,000	
			<u>738,389</u>	<u>84,045</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**

**For The Year Ended June 30, 2013**

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**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Final Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
Florence County General				
Refunding Bonds				
\$5,000,000, Series 2011	2.00%	2014	\$ 305,000	\$ 305,000
	2.00%	2015	315,000	
	2.00%	2016	320,000	
	2.00%	2017	330,000	
	2.00%	2018	340,000	
	2.00%	2019	345,000	
	2.00%	2020	355,000	
	2.00%	2021	365,000	
	2.13%	2022	370,000	
	2.38%	2023	385,000	
	2.50%	2024	320,000	
	2.63%	2025	330,000	
	2.75%	2026	340,000	
			<u>4,420,000</u>	<u>305,000</u>
Johnsonville Rural Fire				
District Bonds				
\$925,000, Series 2012	2.10%	2014	\$ 84,092	\$ 84,092
	2.10%	2015	85,857	
	2.10%	2016	87,660	
	2.10%	2017	89,501	
	2.10%	2018	91,381	
	2.10%	2019	93,300	
	2.10%	2020	95,259	
	2.10%	2021	97,260	
	2.10%	2022	99,302	
	2.10%	2022	101,388	
			<u>925,000</u>	<u>84,092</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**

**For The Year Ended June 30, 2013**

**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

Total general obligation bonds	<u>\$16,323,771</u>	<u>\$1,923,856</u>
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**B. Liabilities (Continued)**

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

General obligation bonds	\$ 1,923,856
Special source revenue bond	426,176
Hospitality tax revenue bond	213,000
Capital leases	2,972,000
Vacation pay (estimated)	<u>1,150,230</u>
Total	<u>\$ 6,685,262</u>

Changes in long-term liabilities during fiscal year 2013 are summarized as follows:

	<u>July 1, 2012</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2013</u>
By type of debt:				
General obligation bonds	\$17,130,609	\$ 925,000	\$ 1,731,838	\$16,323,771
Revenue bonds	2,882,866	-	1,033,946	1,848,920
Hospitality tax bonds	3,748,000	-	205,000	3,543,000
Capital leases	15,988,947	22,487,000	18,855,947	19,620,000
Vacation pay	<u>1,443,530</u>	<u>1,211,224</u>	<u>1,150,230</u>	<u>1,504,524</u>
Total	<u>\$41,193,952</u>	<u>\$24,623,224</u>	<u>\$22,976,961</u>	<u>\$42,840,215</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**

**For The Year Ended June 30, 2013**

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**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

	<u>July 1, 2012</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2013</u>
By purpose:				
General government:				
County general				
capital projects	\$17,612,413	\$3,467,000	\$ 5,121,413	\$15,958,000
Public safety:				
Fire protection	2,880,609	925,000	576,838	3,228,771
County jail and				
radio system	8,333,512	8,593,200	9,827,092	7,099,620
Economic and physical				
development:				
Economic development	2,882,866	-	1,033,946	1,848,920
Culture & recreation:				
Civic Center	4,293,022	10,426,800	5,062,442	9,657,380
Museum	3,748,000	-	205,000	3,543,000
Vacation pay	1,443,530	1,211,224	1,150,230	1,504,524
Total	<u>\$41,193,952</u>	<u>\$24,623,224</u>	<u>\$22,976,961</u>	<u>\$42,840,215</u>

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

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

Year Ending June 30,	Johnsonville Fire District Bonds		Hannah/Salem/ Friendfield Fire District Bonds		Howe Springs Fire District Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 84,092	\$19,425	\$ 60,000	\$ 2,826	\$ 260,544	\$ 35,714
2015	85,857	17,659	-	-	151,772	26,190
2016	87,660	15,856	-	-	156,681	21,280
2017	89,501	14,015	-	-	161,750	16,211
2018	91,381	12,136	-	-	166,983	10,979
2019-2023	486,509	31,075	-	-	172,384	5,577
	<u>\$925,000</u>	<u>\$110,166</u>	<u>\$ 60,000</u>	<u>\$ 2,826</u>	<u>\$1,070,114</u>	<u>\$115,951</u>

Year Ending June 30,	Florence County General Bonds		Windy Hill/ Olanta Fire District Bonds	
	Principal	Interest	Principal	Interest
2014	\$ 1,065,000	\$ 324,629	\$ 119,220	\$ 39,881
2015	1,105,000	290,029	123,091	36,010
2016	1,340,000	254,104	127,097	32,003
2017	1,390,000	209,454	131,244	27,856
2018	1,525,000	163,104	135,537	23,562
2019-2023	3,055,000	297,779	537,468	50,661
2024-2026	990,000	53,375	-	-
	<u>\$10,470,000</u>	<u>\$1,592,474</u>	<u>\$1,173,657</u>	<u>\$209,973</u>

Year Ending June 30,	Florence County Advance Refunding Bonds		Totals	
	Principal	Interest	Principal	Interest
2014	\$ 335,000	\$ 98,983	\$ 1,923,856	\$ 521,458
2015	345,000	86,839	1,810,720	456,727
2016	360,000	74,333	2,071,438	397,576
2017	375,000	61,283	2,147,495	328,819
2018	390,000	47,220	2,308,901	257,001
2019-2023	820,000	49,200	5,071,361	434,292
2024-2028	-	-	990,000	53,375
	<u>\$2,625,000</u>	<u>\$ 417,858</u>	<u>\$16,323,771</u>	<u>\$2,449,248</u>



**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**  
**For The Year Ended June 30, 2013**

**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

	<u>General</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
Reconciliation:			
Current portion	\$ 1,923,856	\$ 521,458	\$ 2,445,314
Subsequent years	<u>14,399,915</u>	<u>1,927,790</u>	<u>16,327,705</u>
Total	<u>\$16,323,771</u>	<u>\$2,449,248</u>	<u>\$18,773,019</u>

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

On April 30, 2010, the County issued \$3,000,000 of Florence County Special Source Revenue Bonds, Series 2010. These bonds bear interest at a rate of 5.44%. The first interest payment of \$163,200 was due April 30, 2011, and annually thereafter. The first principal payment was due April 30, 2011, and annually thereafter, with the final payment for both principal and interest due April 30, 2017. The proceeds of these bonds are being used to fund incentives for three industries in the County.

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

<u>Year Ending</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 426,176	\$ 100,581	\$ 526,757
2015	449,360	77,397	526,757
2016	473,805	52,952	526,757
2017	<u>499,579</u>	<u>27,177</u>	<u>526,756</u>
Total	<u>\$1,848,920</u>	<u>\$ 258,107</u>	<u>\$ 2,107,027</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**  
**For The Year Ended June 30, 2013**

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**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

On December 22, 2011, the County issued \$3,900,000 of Hospitality Fee Revenue Bonds, Series 2011. These bonds bear interest at a rate of 4.00%. The first interest payment of \$29,900 was due on March 1, 2012, and semiannually thereafter. The first principal payment was due on March 1, 2012, and annually thereafter, with the final payment for both interest and principal due March 1, 2026. The proceeds of these bonds are being used to fund a portion of the cost of the construction of a new museum.

Annual principal and interest requirements of hospitality fee revenue bonds are summarized as follows:

Year Ending June 30	Principal	Interest	Total
2014	\$213,000	\$ 141,720	\$ 354,720
2015	222,000	133,200	355,200
2016	231,000	124,320	355,320
2017	240,000	115,080	355,080
2018	249,000	105,480	354,480
2019-2023	1,404,000	369,680	1,773,680
2024-2026	984,000	79,760	1,063,760
Total	<u>\$3,543,000</u>	<u>\$ 1,069,240</u>	<u>\$ 4,612,240</u>

On March 21, 2013, the County issued a \$22,487,000 capital lease with a fixed interest rate of 1.82% to refinance the outstanding certificates of participation in the amount of \$15,988,947 including interest. The remaining proceeds of the lease were used to fund capital improvements at the Florence City-County Civic Center and the costs of issuance of the new lease. The following is a schedule of future minimum lease payments under this capital lease as of June 30, 2013.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2013**

**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

Year Ending

<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 2,972,000	\$ 369,012	\$ 3,341,012
2015	3,032,000	303,823	3,335,823
2016	3,085,000	248,490	3,333,490
2017	3,147,000	192,189	3,339,189
2018	3,199,000	134,757	3,333,757
2019-2023	1,998,000	310,284	2,308,284
2024-2028	2,187,000	121,142	2,308,142
Minimum capital lease payments	<u>\$19,620,000</u>	<u>\$1,679,697</u>	<u>\$21,299,697</u>

The County is obligated under other leases accounted for as noncancellable operating leases. The following is a schedule of future minimum lease payments under noncancellable operating leases as of June 30, 2013:

Year Ending <u>June 30,</u> 2014	<u>\$ 24,042</u> <u>\$ 24,042</u>
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Due to/from Other Funds

The composition of interfund balances as of June 30, 2013, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	S.C. Accommodations Tax Special Revenue Fund	<u>\$ 18,728</u>

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

Interfund Transfers

	<u>Transfer In:</u>			
	<u>General Fund</u>	<u>Enterprise Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Transfer out:				
General Fund	\$ -	\$990,020	\$1,063,089	\$2,053,109
Grant Special				
Revenue Fund	114,295	-	-	114,295
Enterprise Fund	68,152	-	-	68,152
Nonmajor				
Governmental Funds	548,000	-	86,877	634,877
Total	<u>\$730,447</u>	<u>\$990,020</u>	<u>\$1,149,966</u>	<u>\$2,870,433</u>

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

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

#### NOTE 3. RESTRICTED ASSETS - ENTERPRISE FUNDS

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

Restricted cash – held for closure and postclosure costs	<u>\$875,440</u>
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#### NOTE 4. SUMMARY DISCLOSURE of SIGNIFICANT CONTINGENCIES

##### Litigation

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

##### Federal and State Assisted Programs

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

#### NOTE 5. LEASING ARRANGEMENTS

The County has entered into an operating lease agreement with a fire district whereby the district will pay the County for renting a portion of the Lower Florence County Public Service Building. At June 30, 2013, the minimum future rentals under this lease are \$22,483 annually for 6 years or \$134,898 in the aggregate. The revenue from these rentals is recorded by the County in the General Fund.

#### NOTE 6. NO-COMMITMENT DEBT

At June 30, 2013, approximately \$246,890,000 of industrial and hospital revenue bonds bearing the County's name were outstanding. This debt is repayable only by the entities for whom the debt is issued and the County assumes no responsibility for repayment.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

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#### NOTE 7. SUBSEQUENT EVENTS

In preparing the financial statements, the County evaluated events and transactions for potential recognition or disclosure through December 20, 2013, the date the financial statements were available to be issued.

#### NOTE 8. COMMITMENTS

Of the total unrestricted General Fund balance of \$12,582,066, \$9,881,199 is unassigned. The remaining \$2,700,867 is either committed or assigned to finance current and future capital improvement needs of the County, or is nonspendable.

The County has one active construction project as of June 30, 2013. This project is the construction of a new museum. At year end the County's commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
New museum construction	\$6,693,527	\$2,206,429

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

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

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

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

On November 23, 2010, the County issued a \$21,158,666 capital lease with a fixed interest rate of 2.49% to refinance the outstanding certificates of participation in the amount of \$21,077,530, including interest. The remaining proceeds of the lease were used to fund the costs of issuance of the new lease.

## **FLORENCE COUNTY, SOUTH CAROLINA**

### **NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013**

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#### **NOTE 8. COMMITMENTS (Continued)**

The debt service costs and the operation and maintenance costs for the Civic Center are being jointly paid by the City of Florence and the County. The two entities have entered into a service agreement whereby each are making equal annual payments into a Civic Center Debt Service and Operations and Maintenance Fund from which these costs will be paid. All Civic Center revenues are to be used to offset operation and maintenance costs, thereby reducing the amounts needed from the Debt Service and Operations and Maintenance Fund. In fiscal year 2003, the County began using revenues from the Local Accommodations Tax Special Revenue Fund to meet its obligations under this service agreement. The City-County service agreement requires that, if the annual payments and balances on hand in the Debt Service and Operations and Maintenance Fund are not sufficient in any year to pay the debt service and net operations and maintenance costs, the County and City of Florence must make equal additional payments to fund the deficiency. The annual payment from both the County and the City of Florence was approximately \$1,300,000 each for the fiscal year ended June 30, 2013. It is expected that the City of Florence's and County's annual payments will remain approximately \$1,300,000 per year beginning in fiscal year 2014.

#### **NOTE 9. CONTINGENCIES**

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

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

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

Because the County elected to close the vertical expansion portion of the landfill, the County will now incur costs for closure of this portion of the landfill as well as post-closure care costs such as the purchase of liability insurance to protect the County in the event of an incident of contamination and the monitoring of this portion of the landfill for a thirty year period. These costs are estimated at approximately \$875,440 at June 30, 2013, and have been funded by user fees which were being collected through September 1995. Since the vertical expansion portion of the landfill was closed on April 9, 1996, the estimated amount for closure and post closure costs have been fully accrued at June 30, 2013. Costs for closure and post-closure care are based on engineering estimates and are subject to change based on various factors some of which include inflation, deflation, changes in technology, and changes in laws or regulations.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2013

#### NOTE 9. CONTINGENCIES (Continued)

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

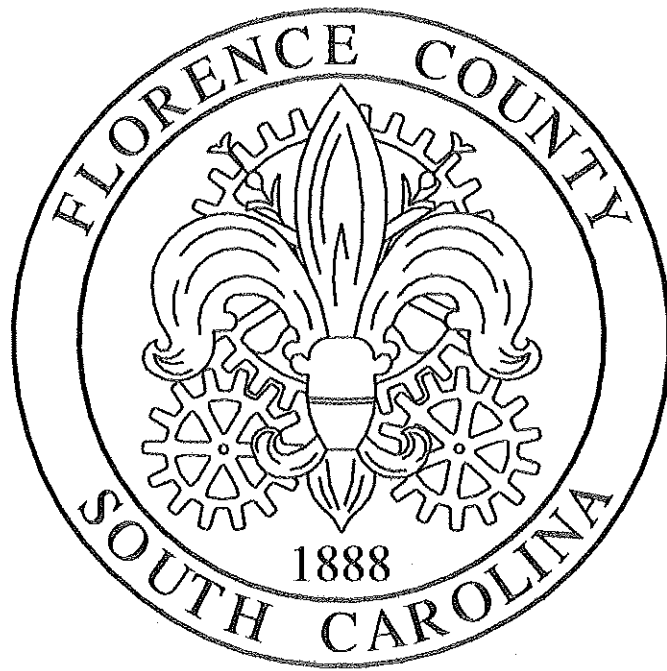
#### NOTE 10. RISK MANAGEMENT

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

#### NOTE 11. NET POSITION AND FUND BALANCES

Net position represents the difference between assets and liabilities. The restricted net position amounts were as follows:

	<u>Governmental</u>	<u>Business-type</u>
Net Investment in Capital Assets:		
Net capital assets	\$94,006,589	\$2,357,350
Less: Related bonds payable, net	( 19,501,000)	-
Related capital lease payable	( 7,099,620)	-
Add: Unspent bond proceeds	9,719,414	-
	<u>77,125,383</u>	<u>2,357,350</u>
Restricted for capital projects and other purposes	25,001,299	-
Deductions – Unspent bond proceeds	( 9,719,414)	-
	<u>15,281,885</u>	<u>-</u>
Unrestricted (deficit)	( 7,788,058)	4,917,203
Total net position	<u>\$84,619,210</u>	<u>\$7,274,553</u>





**REQUIRED SUPPLEMENTARY INFORMATION**



**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULES OF FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS -**  
**OTHER POSTEMPLOYMENT BENEFITS**  
**For the Year Ended June 30, 2013**

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2012	\$ -	\$ 23,410,737	\$ 23,410,737	0%	\$ 26,829,481	87.26%
7/1/2010	\$ -	\$ 16,301,502	\$ 16,301,502	0%	\$ 27,967,129	58.29%
7/1/2010	\$ -	\$ 16,301,502	\$ 16,301,502	0%	\$ 27,744,669	58.76%
7/1/2008	\$ -	\$ 18,033,142	\$ 18,033,142	0%	\$ 27,520,475	65.53%
7/1/2008	\$ -	\$ 18,033,142	\$ 18,033,142	0%	\$ 26,471,722	68.12%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Year Ended	Annual Required Contribution	Employer Amount Contributed	Percentage Contributed	Net OPEB Obligation
June 30, 2013	\$ 2,502,131	\$ 354,775	14.2%	\$ 7,346,428
June 30, 2012	\$ 1,610,714	\$ 426,999	26.5%	\$ 5,285,344
June 30, 2011	\$ 1,563,800	\$ 354,775	22.7%	\$ 4,088,105
June 30, 2010	\$ 1,765,453	\$ 318,011	18.0%	\$ 2,869,588
June 30, 2009	\$ 1,714,032	\$ 296,575	17.3%	\$ 1,417,457



## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **SPECIAL REVENUE FUNDS (Continued)**

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

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

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

### **DEBT SERVICE FUNDS**

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

The following funds are reported in this section:

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

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

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

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

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

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

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

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

County Debt Service Fund – To account for the receipt of property tax revenue and the payment of debt service on bonds and a capital lease for the County.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **CAPITAL PROJECTS FUNDS**

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

The following funds are reported in this section:

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

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

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

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

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

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

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

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

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

2011 County General Capital Project Fund - To account for the expenditures of the proceeds of a general obligation bond for various capital projects.

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

	Special Revenue Funds		
	Florence Darlington TEC Fund	S.C. Accommodations Tax Fund	Law Library Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ 464,193	\$ -	\$ 87,533
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	141,591	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ 464,193</b>	<b>\$ 141,591</b>	<b>\$ 87,533</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ 68,249	\$ 1,893
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	18,728	-
Deferred revenues	125,758	-	-
<b>Total liabilities</b>	<b>125,758</b>	<b>86,977</b>	<b>1,893</b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	-
Restricted:			
Education purposes	338,435	-	-
Tourism related purposes	-	54,614	-
Library purposes	-	-	85,640
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b>338,435</b>	<b>54,614</b>	<b>85,640</b>
<b>Total liabilities and fund balances</b>	<b>\$ 464,193</b>	<b>\$ 141,591</b>	<b>\$ 87,533</b>

(Continued)



**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Special Revenue Funds		
	Victim/ Witness Assistance Fund	Treasurer Delinquent Tax Fund	Jail Debt Service O&M Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ 171,223	\$ 178,432	\$ 770,463
Receivables:			
Property taxes (net)	-	-	79,135
Other governmental units and agencies	12,163	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ 183,386</b>	<b>\$ 178,432</b>	<b>\$ 849,598</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 800	\$ (67)	\$ (2,974)
Payroll withholdings and accruals	1,745	-	-
Other payables	-	-	690,254
Due to other funds	-	-	-
Deferred revenues	-	7,983	-
<b>Total liabilities</b>	<b>2,545</b>	<b>7,916</b>	<b>687,280</b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	-
Restricted:			
Education purposes	-	-	-
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	180,841	-	-
Public safety purposes	-	-	162,318
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	170,516	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b>180,841</b>	<b>170,516</b>	<b>162,318</b>
<b>Total liabilities and fund balances</b>	<b>\$ 183,386</b>	<b>\$ 178,432</b>	<b>\$ 849,598</b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Special Revenue Funds		
	Howe Springs Fire District Fund	Sardis- Timmons- ville Fire District Fund	Johnsonville Fire District Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ 12,570	\$ 53,671	\$ 2,114
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ 12,570</b>	<b>\$ 53,671</b>	<b>\$ 2,114</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	18,869	20,317
<b>Total liabilities</b>	<b>-</b>	<b>18,869</b>	<b>20,317</b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	-
Restricted:			
Education purposes	-	-	-
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	12,570	34,802	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	(18,203)
<b>Total fund balances</b>	<b>12,570</b>	<b>34,802</b>	<b>(18,203)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 12,570</b>	<b>\$ 53,671</b>	<b>\$ 2,114</b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2013

(Continued)

	Special Revenue Funds			
	Economic Development Partnership Fund	Emergency Management Fund	County Library Fund	Senior Citizens Center Fund
<b>ASSETS</b>				
Assets:				
Cash and investments	\$ 478,939	\$ 97,159	\$ 9,235	\$ 10,605
Receivables:				
Property taxes (net)	-	13,698	24,171	544
Other governmental units and agencies	(657)	-	-	-
Others (net)	-	-	-	-
Inventory	-	-	-	-
<b>Total assets</b>	<b>\$ 478,282</b>	<b>\$ 110,857</b>	<b>\$ 33,406</b>	<b>\$ 11,149</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 512	\$ 2,079	\$ 15,430	\$ -
Payroll withholdings and accruals	5,127	-	-	-
Other payables	-	101,681	425	10,342
Due to other funds	-	-	-	-
Deferred revenues	-	-	-	-
<b>Total liabilities</b>	<b>5,639</b>	<b>103,760</b>	<b>15,855</b>	<b>10,342</b>
Fund balances:				
Nonspendable:				
Inventory and prepaids	-	-	-	-
Restricted:				
Education purposes	-	-	-	-
Tourism related purposes	-	-	-	-
Library purposes	-	-	17,551	-
Victim witness purposes	-	-	-	-
Public safety purposes	-	7,097	-	-
Senior citizen purposes	-	-	-	807
Delinquent tax collection purposes	-	-	-	-
Economic development purposes	472,643	-	-	-
Road maintenance purposes	-	-	-	-
Debt service	-	-	-	-
Capital project	-	-	-	-
Committed:				
Capital project	-	-	-	-
Unassigned:				
Special revenue funds (deficit)	-	-	-	-
<b>Total fund balances</b>	<b>472,643</b>	<b>7,097</b>	<b>17,551</b>	<b>807</b>
<b>Total liabilities and fund balances</b>	<b>\$ 478,282</b>	<b>\$ 110,857</b>	<b>\$ 33,406</b>	<b>\$ 11,149</b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Special Revenue Funds		
	Local Hospitality Tax Fund	Local Accommodations Fee Fund	Sheriff's Camps Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ 1,350,383	\$ 351,459	\$ 7,366
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	138,785	120,674	-
Others (net)	-	139,400	-
Inventory	-	-	-
<b>Total assets</b>	<b><u>\$ 1,489,168</u></b>	<b><u>\$ 611,533</u></b>	<b><u>\$ 7,366</u></b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 159,386	\$ 8,352	\$ 557
Payroll withholdings and accruals	4,581	-	188
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
<b>Total liabilities</b>	<b><u>163,967</u></b>	<b><u>8,352</u></b>	<b><u>745</u></b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	-
Restricted:			
Education purposes	-	-	-
Tourism related purposes	1,325,201	603,181	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	-	6,621
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b><u>1,325,201</u></b>	<b><u>603,181</u></b>	<b><u>6,621</u></b>
<b>Total liabilities and fund balances</b>	<b><u>\$ 1,489,168</u></b>	<b><u>\$ 611,533</u></b>	<b><u>\$ 7,366</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Special Revenue Funds		
	Sheriff's Sex Offender Fund	Seized Auction Fund	Road System Maintenance Fee Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ 27,035	\$ 313	\$ 2,425,038
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	139,229
<b>Total assets</b>	<b><u>\$ 27,035</u></b>	<b><u>\$ 313</u></b>	<b><u>\$ 2,564,267</u></b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 1,445	\$ -	\$ 93,477
Payroll withholdings and accruals	-	-	26,358
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
<b>Total liabilities</b>	<b><u>1,445</u></b>	<b><u>-</u></b>	<b><u>119,835</u></b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	142,602
Restricted:			
Education purposes	-	-	-
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	25,590	313	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	2,301,830
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b><u>25,590</u></b>	<b><u>313</u></b>	<b><u>2,444,432</u></b>
<b>Total liabilities and fund balances</b>	<b><u>\$ 27,035</u></b>	<b><u>\$ 313</u></b>	<b><u>\$ 2,564,267</u></b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2013

(Continued)

	Debt Service Funds		
	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ 77,042	\$ 120,165	\$ 73,304
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ 77,042</b>	<b>\$ 120,165</b>	<b>\$ 73,304</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	5,079	-
<b>Total liabilities</b>	<b>-</b>	<b>5,079</b>	<b>-</b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	-
Restricted:			
Education purposes	-	-	-
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	77,042	115,086	73,304
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b>77,042</b>	<b>115,086</b>	<b>73,304</b>
<b>Total liabilities and fund balances</b>	<b>\$ 77,042</b>	<b>\$ 120,165</b>	<b>\$ 73,304</b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Debt Service Funds		
	Windy Hill/ Olanta Fire District Debt Service Fund	South Lynches Fire District Debt Service Fund	Civic Center Debt Service Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ 146,945	\$ 303,415	\$ -
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ 146,945</b>	<b>\$ 303,415</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	-
Restricted:			
Education purposes	-	-	-
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	146,945	303,415	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b>146,945</b>	<b>303,415</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 146,945</b>	<b>\$ 303,415</b>	<b>\$ -</b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Debt Service Funds		
	Special Source Revenue Bond Debt Service Fund	Energy Management Debt Service Fund	County Debt Service Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ -	\$ 72,839	\$ 1,392,606
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	341,776
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 72,839</b>	<b>\$ 1,734,382</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	-
Restricted:			
Education purposes	-	-	-
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	72,839	1,734,382
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>72,839</b>	<b>1,734,382</b>
<b>Total liabilities and fund balances</b>	<b>\$ -</b>	<b>\$ 72,839</b>	<b>\$ 1,734,382</b>

(Continued)



**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Capital Project Funds		
	County General Capital Project Fund	Windy Hill/ Olanta Fire District Fund	2008 County General Capital Project Fund
<b>ASSETS</b>			
Assets:			
Cash and investments	\$ 150,076	\$ 15,793	\$ 1,148,025
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ 150,076</b>	<b>\$ 15,793</b>	<b>\$ 1,148,025</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances:			
Nonspendable:			
Inventory and prepaids	-	-	-
Restricted:			
Education purposes	-	-	-
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	-	-	1,148,025
Committed:			
Capital project	150,076	15,793	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b>150,076</b>	<b>15,793</b>	<b>1,148,025</b>
<b>Total liabilities and fund balances</b>	<b>\$ 150,076</b>	<b>\$ 15,793</b>	<b>\$ 1,148,025</b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Capital Project Funds			
	Radio System Upgrade Fund	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund
<b>ASSETS</b>				
Assets:				
Cash and investments	\$ 209,530	\$ 240	\$ 527,426	\$ 11,036
Receivables:				
Property taxes (net)	-	-	-	-
Other governmental units and agencies	-	-	-	-
Others (net)	-	-	-	-
Inventory	-	-	-	-
<b>Total assets</b>	<b>\$ 209,530</b>	<b>\$ 240</b>	<b>\$ 527,426</b>	<b>\$ 11,036</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-	-
Other payables	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenues	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances:				
Nonspendable:				
Inventory and prepaids	-	-	-	-
Restricted:				
Education purposes	-	-	-	-
Tourism related purposes	-	-	-	-
Library purposes	-	-	-	-
Victim witness purposes	-	-	-	-
Public safety purposes	-	-	-	-
Senior citizen purposes	-	-	-	-
Delinquent tax collection purposes	-	-	-	-
Economic development purposes	-	-	-	-
Road maintenance purposes	-	-	-	-
Debt service	-	-	-	-
Capital project	-	-	-	-
Committed:				
Capital project	209,530	240	527,426	11,036
Unassigned:				
Special revenue funds (deficit)	-	-	-	-
<b>Total fund balances</b>	<b>209,530</b>	<b>240</b>	<b>527,426</b>	<b>11,036</b>
<b>Total liabilities and fund balances</b>	<b>\$ 209,530</b>	<b>\$ 240</b>	<b>\$ 527,426</b>	<b>\$ 11,036</b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

(Continued)

	Capital Project Funds			
	Capital Improvements Fund	2006 County General Capital Project Fund	2011 County General Capital Project Fund	Total
<b>ASSETS</b>				
Assets:				
Cash and investments	\$ 978,052	\$ 767,580	\$ 2,112	\$ 12,493,917
Receivables:				
Property taxes (net)	-	-	-	117,548
Other governmental units and agencies	-	-	-	754,332
Others (net)	-	-	-	139,400
Inventory	-	-	-	139,229
<b>Total assets</b>	<u><u>\$ 978,052</u></u>	<u><u>\$ 767,580</u></u>	<u><u>\$ 2,112</u></u>	<u><u>\$ 13,644,426</u></u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 17,496	\$ 89,502	\$ -	\$ 456,137
Payroll withholdings and accruals	-	-	-	37,999
Other payables	-	-	-	802,702
Due to other funds	-	-	-	18,728
Deferred revenues	-	-	-	178,006
<b>Total liabilities</b>	<u>17,496</u>	<u>89,502</u>	<u>-</u>	<u>1,493,572</u>
Fund balances:				
Nonspendable:				
Inventory and prepaids	-	-	-	142,602
Restricted:				
Education purposes	-	-	-	338,435
Tourism related purposes	-	-	-	1,982,996
Library purposes	-	-	-	103,191
Victim witness purposes	-	-	-	180,841
Public safety purposes	-	-	-	249,311
Senior citizen purposes	-	-	-	807
Delinquent tax collection purposes	-	-	-	170,516
Economic development purposes	-	-	-	472,643
Road maintenance purposes	-	-	-	2,301,830
Debt service	-	-	-	2,523,013
Capital project	960,556	678,078	2,112	2,788,771
Committed:				
Capital project	-	-	-	914,101
Unassigned:				
Special revenue funds (deficit)	-	-	-	(18,203)
<b>Total fund balances</b>	<u>960,556</u>	<u>678,078</u>	<u>2,112</u>	<u>12,150,854</u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 978,052</u></u>	<u><u>\$ 767,580</u></u>	<u><u>\$ 2,112</u></u>	<u><u>\$ 13,644,426</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2013**

	Special Revenue Funds			
	Florence Darlington TEC Fund	S.C. Accommodations Tax Fund	Law Library Fund	Victim/ Witness Assistance Fund
Revenues:				
Taxes	\$ 2,359,365	\$ -	\$ -	\$ -
Fines and fees	-	-	42,893	232,660
Intergovernmental	-	358,572	-	5,924
Miscellaneous	1,447	(17)	-	201
<b>Total revenues</b>	<u>2,360,812</u>	<u>358,555</u>	<u>42,893</u>	<u>238,785</u>
Expenditures:				
Current:				
General government	-	-	33,457	67,668
Public safety	-	-	-	118,412
Economic and physical development	-	90,079	-	-
Public works	-	-	-	-
Culture and recreation	-	200,000	-	-
Education	2,256,598	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>2,256,598</u>	<u>290,079</u>	<u>33,457</u>	<u>186,080</u>
Revenues over (under) expenditures	104,214	68,476	9,436	52,705
Other financing sources (uses):				
Issuance of refunding debt	-	-	-	-
Transfers in	-	-	-	52,766
Transfers out	-	-	-	-
Net change in fund balances	104,214	68,476	9,436	105,471
Fund balance (deficit) - beginning of year	<u>234,221</u>	<u>(13,862)</u>	<u>76,204</u>	<u>75,370</u>
<b>Fund balance (deficit) - end of year</b>	<u><b>\$ 338,435</b></u>	<u><b>\$ 54,614</b></u>	<u><b>\$ 85,640</b></u>	<u><b>\$ 180,841</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2013  
(Continued)

	Special Revenue Funds			
	Treasurer Delinquent Tax Fund	Jail Debt Service O&M Fund	Howe Springs Fire District Fund	Sardis- Timmons- ville Fire District Fund
Revenues:				
Taxes	\$ -	\$ -	\$ 938,274	\$ 263,150
Fines and fees	-	-	-	-
Intergovernmental	-	-	-	11,248
Miscellaneous	-	-	129	120
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>938,403</u>	<u>274,518</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	942,294	254,725
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>942,294</u>	<u>254,725</u>
Revenues over (under) expenditures	-	-	(3,891)	19,793
Other financing sources (uses):				
Issuance of refunding debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balances	-	-	(3,891)	19,793
Fund balance (deficit) - beginning of year	<u>170,516</u>	<u>162,318</u>	<u>16,461</u>	<u>15,009</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 170,516</b></u>	<u><b>\$ 162,318</b></u>	<u><b>\$ 12,570</b></u>	<u><b>\$ 34,802</b></u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2013**  
(Continued)

	Special Revenue Funds				
	Johnsonville Fire District Fund	Economic Development Partnership Fund	Emergency Management Fund	County Library Fund	Senior Citizens Center Fund
Revenues:					
Taxes	\$ 217,372	\$ -	\$ -	\$ -	\$ -
Fines and fees	-	53,853	-	-	-
Intergovernmental	4,423	-	-	-	-
Miscellaneous	30,077	651	-	-	-
<b>Total revenues</b>	<u>251,872</u>	<u>54,504</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	255,325	-	-	-	-
Economic and physical development	-	367,469	-	-	-
Public works	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Education	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal retirements	-	-	-	-	-
Interest	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
<b>Total expenditures</b>	<u>255,325</u>	<u>367,469</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	(3,453)	(312,965)	-	-	-
Other financing sources (uses):					
Issuance of refunding debt	-	-	-	-	-
Transfers in	-	389,253	-	-	-
Transfers out	-	-	-	-	-
Net change in fund balances	(3,453)	76,288	-	-	-
Fund balance (deficit) - beginning of year	<u>(14,750)</u>	<u>396,355</u>	<u>7,097</u>	<u>17,551</u>	<u>807</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ (18,203)</b></u>	<u><b>\$ 472,643</b></u>	<u><b>\$ 7,097</b></u>	<u><b>\$ 17,551</b></u>	<u><b>\$ 807</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2013  
(Continued)

	Special Revenue Funds			
	Local Hospitality Tax Fund	Sheriff's Camps Fund	Sheriff Sex Offender Fund	Seized Auction Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and fees	1,405,485	32,870	16,060	-
Intergovernmental	-	-	-	-
Miscellaneous	3,597	30	-	-
<b>Total revenues</b>	<u>1,409,082</u>	<u>32,900</u>	<u>16,060</u>	<u>-</u>
Expenditures:				
Current:				
General government	1,081,562	-	-	-
Public safety	-	36,531	41,469	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>1,081,562</u>	<u>36,531</u>	<u>41,469</u>	<u>-</u>
Revenues over (under) expenditures	327,520	(3,631)	(25,409)	-
Other financing sources (uses):				
Issuance of refunding debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	<u>(264,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	63,520	(3,631)	(25,409)	-
Fund balance (deficit) - beginning of year	<u>1,261,681</u>	<u>10,252</u>	<u>50,999</u>	<u>313</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$1,325,201</b></u>	<u><b>\$ 6,621</b></u>	<u><b>\$ 25,590</b></u>	<u><b>\$ 313</b></u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2013**  
(Continued)

	Special Revenue Funds		Debt Service Funds	
	Local Accommodations Fee Fund	Road System Maintenance Fee Fund	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ 57,217	\$ 97,584
Fines and fees	1,574,876	2,850,281	-	-
Intergovernmental	1,160,779	-	-	-
Miscellaneous	2,032	5,412	155	171
<b>Total revenues</b>	<u>2,737,687</u>	<u>2,855,693</u>	<u>57,372</u>	<u>97,755</u>
<b>Expenditures:</b>				
Current:				
General government	92,959	-	-	-
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	2,763,592	-	-
Culture and recreation	1,669,777	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	769,420	-	55,000	-
Interest	7,747	-	5,416	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>2,539,903</u>	<u>2,763,592</u>	<u>60,416</u>	<u>-</u>
Revenues over (under) expenditures	197,784	92,101	(3,044)	97,755
Other financing sources (uses):				
Issuance of refunding debt	-	-	-	-
Transfers in	-	306,070	-	-
Transfers out	(284,000)	-	-	-
Net change in fund balances	(86,216)	398,171	(3,044)	97,755
Fund balance (deficit) - beginning of year	<u>689,397</u>	<u>2,046,261</u>	<u>80,086</u>	<u>17,331</u>
<b>Fund balance (deficit) - end of year</b>	<u><u>\$ 603,181</u></u>	<u><u>\$ 2,444,432</u></u>	<u><u>\$ 77,042</u></u>	<u><u>\$ 115,086</u></u>

(Continued)



FLORENCE COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2013  
(Continued)

	Debt Service Funds			
	Howe Springs Fire District Fund	Windy Hill/ Olanta Fire District Fund	South Lynches Fire District Debt Service Fund	Civic Center Fund
Revenues:				
Taxes	\$ 285,791	\$ 155,893	\$ 203,080	\$ -
Fines and fees	-	-	-	-
Intergovernmental	-	-	82,139	-
Miscellaneous	319	322	530	-
<b>Total revenues</b>	<u>286,110</u>	<u>156,215</u>	<u>285,749</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	625,586
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	251,360	115,478	113,134	-
Interest	44,897	43,622	69,122	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>296,257</u>	<u>159,100</u>	<u>182,256</u>	<u>625,586</u>
Revenues over (under) expenditures	(10,147)	(2,885)	103,493	(625,586)
Other financing sources (uses):				
Issuance of refunding debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balances	(10,147)	(2,885)	103,493	(625,586)
Fund balance (deficit) - beginning of year	<u>83,451</u>	<u>149,830</u>	<u>199,922</u>	<u>625,586</u>
Fund balance (deficit) - end of year	<u>\$ 73,304</u>	<u>\$ 146,945</u>	<u>\$ 303,415</u>	<u>\$ -</u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2013**  
(Continued)

	Debt Service Funds			Capital Project Funds	
	Special Source Revenue Bond Debt Service Fund	Energy Management Fund	County Debt Service Fund	County General Capital Projects Fund	Windy Hill/ Olanta Fire District Fund
Revenues:					
Taxes	\$ 1,192,815	\$ -	\$ 3,504,754	\$ -	\$ -
Fines and fees	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Miscellaneous	-	-	5,769	378	39
<b>Total revenues</b>	<u>1,192,815</u>	<u>-</u>	<u>3,510,523</u>	<u>378</u>	<u>39</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Economic and physical development	-	-	-	-	-
Public works	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Education	-	-	-	-	-
Capital outlay	-	-	-	78,145	-
Debt service:					
Principal retirements	1,033,946	-	3,252,580	-	-
Interest	162,201	-	482,379	-	-
Bond issuance costs	-	-	2,300	-	-
<b>Total expenditures</b>	<u>1,196,147</u>	<u>-</u>	<u>3,737,259</u>	<u>78,145</u>	<u>-</u>
Revenues over (under) expenditures	(3,332)	-	(226,736)	(77,767)	39
Other financing sources (uses):					
Issuance of refunding debt	-	-	-	-	-
Transfers in	-	-	-	67,498	-
Transfers out	-	-	-	-	-
Net change in fund balances	(3,332)	-	(226,736)	(10,269)	39
Fund balance (deficit) - beginning of year	<u>3,332</u>	<u>72,839</u>	<u>1,961,118</u>	<u>160,345</u>	<u>15,754</u>
<b>Fund balance (deficit) -     end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ 72,839</u></u>	<u><u>\$ 1,734,382</u></u>	<u><u>\$ 150,076</u></u>	<u><u>\$ 15,793</u></u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2013**  
(Continued)

	Capital Project Funds			
	2008 County General Capital Project Fund	Radio System Upgrade Fund	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and fees	-	-	-	-
Intergovernmental	-	-	-	-
Miscellaneous	2,781	519	-	1,504
<b>Total revenues</b>	<u>2,781</u>	<u>519</u>	<u>-</u>	<u>1,504</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	34,890	-	-	248,174
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>34,890</u>	<u>-</u>	<u>-</u>	<u>248,174</u>
Revenues over (under) expenditures	(32,109)	519	-	(246,670)
Other financing sources (uses):				
Issuance of refunding debt	-	-	-	766,147
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balances	(32,109)	519	-	519,477
Fund balance (deficit) - beginning of year	<u>1,180,134</u>	<u>209,011</u>	<u>240</u>	<u>7,949</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 1,148,025</b></u>	<u><b>\$ 209,530</b></u>	<u><b>\$ 240</b></u>	<u><b>\$ 527,426</b></u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2013**  
(Continued)

	Capital Project Funds				
	Howe Springs Fire District Fund	Capital Improvements Fund	2006 County General Capital Project Fund	2011 County General Capital Project Fund	Total
<b>Revenues:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 9,275,295
Fines and fees	-	-	-	-	6,208,978
Intergovernmental	-	-	-	-	1,623,085
Miscellaneous	27	-	2,937	56	59,186
<b>Total revenues</b>	<u>27</u>	<u>-</u>	<u>2,937</u>	<u>56</u>	<u>17,166,544</u>
<b>Expenditures:</b>					
Current:					
General government	-	350,175	-	-	2,251,407
Public safety	-	-	-	-	1,648,756
Economic and physical development	-	-	-	-	457,548
Public works	-	-	-	-	2,763,592
Culture and recreation	-	-	-	-	1,869,777
Education	-	-	-	-	2,256,598
Capital outlay	-	-	868,127	79,075	1,308,411
Debt service:					
Principal retirements	-	-	-	-	5,590,918
Interest	-	-	-	-	815,384
Bond issuance costs	-	-	-	-	2,300
<b>Total expenditures</b>	<u>-</u>	<u>350,175</u>	<u>868,127</u>	<u>79,075</u>	<u>18,964,691</u>
<b>Revenues over (under) expenditures</b>	27	(350,175)	(865,190)	(79,019)	(1,798,147)
<b>Other financing sources (uses):</b>					
Issuance of refunding debt	-	-	-	-	766,147
Transfers in	-	315,000	-	19,379	1,149,966
Transfers out	-	-	(86,877)	-	(634,877)
<b>Net change in fund balances</b>	27	(35,175)	(952,067)	(59,640)	(516,911)
<b>Fund balance (deficit) - beginning of year</b>	<u>11,009</u>	<u>995,731</u>	<u>1,630,145</u>	<u>61,752</u>	<u>12,667,765</u>
<b>Fund balance (deficit) - end of year</b>	<u>\$ 11,036</u>	<u>\$ 960,556</u>	<u>\$ 678,078</u>	<u>\$ 2,112</u>	<u>\$ 12,150,854</u>

## FIDUCIARY FUNDS

The County maintains twelve agency funds. They are used to account for the collection and payment to the County school district funds, municipalities, and special assessment districts of property taxes, intergovernmental revenues, and interest on investments of amounts collected by the County for their behalf.

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

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

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

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

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

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

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

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

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

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

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

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

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

FLORENCE COUNTY, SOUTH CAROLINA

FIDUCIARY FUNDS  
COMBINING BALANCE SHEET  
June 30, 2013

	Agency Funds					
	School General Fund	School Debt Service Fund	School Capital Project Fund	Municipalities Fund	Fire Board Fund	Lynches Lake/Camp Branch Fund
<b>ASSETS</b>						
Cash and investments	\$ 905,861	\$ 4,128,380	\$13,502,773	\$ 63,854	\$ 34,082	\$ 632
Property taxes receivable	2,661,703	575,490	-	-	180,650	256
<b>TOTAL ASSETS</b>	<b>\$ 3,567,564</b>	<b>\$ 4,703,870</b>	<b>\$13,502,773</b>	<b>\$ 63,854</b>	<b>\$ 214,732</b>	<b>\$ 888</b>
<b>LIABILITIES</b>						
Due to						
Others	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxing units:						
School District One	2,677,089	3,575,425	12,542,421	-	-	-
School District Two	109,417	280,346	82,869	-	-	-
School District Three	491,367	288,511	426,472	-	-	-
School District Four	108,197	369,778	195	-	-	-
School District Five	181,494	189,810	450,816	-	-	-
Municipalities	-	-	-	63,854	-	-
Fire Boards	-	-	-	-	214,732	-
Lynches Lake/Camp Branch	-	-	-	-	-	888
Salem Watershed	-	-	-	-	-	-
Commission on Alcohol and Drug Abuse	-	-	-	-	-	-
Williamsburg County	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 3,567,564</b>	<b>\$ 4,703,870</b>	<b>\$13,502,773</b>	<b>\$ 63,854</b>	<b>\$ 214,732</b>	<b>\$ 888</b>

Salem Watershed Fund	Commission on Alcohol and Drug Abuse Fund	Williams-burg County Fund	Magistrate Fund	Clerk of Court Fund	Sheriff Fund	Totals
\$ 7,774 2,279	\$ - -	\$ 47 -	\$ 316,903 -	\$ 496,292 -	\$ 1,028,736 -	\$20,485,334 3,420,378
<u>\$ 10,053</u>	<u>\$ -</u>	<u>\$ 47</u>	<u>\$ 316,903</u>	<u>\$ 496,292</u>	<u>\$ 1,028,736</u>	<u>\$23,905,712</u>
\$ -	\$ -	\$ -	\$ 316,903	\$ 496,292	\$ 1,028,736	\$ 1,841,931
-	-	-	-	-	-	18,794,935
-	-	-	-	-	-	472,632
-	-	-	-	-	-	1,206,350
-	-	-	-	-	-	478,170
-	-	-	-	-	-	822,120
-	-	-	-	-	-	63,854
-	-	-	-	-	-	214,732
-	-	-	-	-	-	888
10,053	-	-	-	-	-	10,053
-	-	-	-	-	-	-
-	-	47	-	-	-	47
<u>\$ 10,053</u>	<u>\$ -</u>	<u>\$ 47</u>	<u>\$ 316,903</u>	<u>\$ 496,292</u>	<u>\$ 1,028,736</u>	<u>\$23,905,712</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
ALL FIDUCIARY FUNDS  
For The Year Ended June 30, 2013**

	Agency Funds					
	School General Fund	School Debt Service Fund	School Capital Project Fund	Municipalities Fund	Fire Board Fund	Lynches Lake/Camp Branch Fund
Beginning balances of assets and liabilities	\$ 958,166	\$ 3,981,914	\$19,215,641	\$ 74,852	\$ 36,899	\$ 802
Additions of assets and liabilities:						
Current property taxes	41,362,567	12,814,114	-	9,935,685	2,361,956	7,018
Inventory exemption	570,369	204,288	-	-	27,197	-
Vehicle taxes	9,919,804	1,786,125	-	1,213,235	347,285	24
Delinquent property taxes	2,384,121	656,357	-	579,481	131,190	525
Penalties	82,794	38,272	-	14,144	7,519	77
Fee transfer	(18,636)	(1,287)	-	-	-	-
State and federal aid	118,314,675	-	-	-	278,657	-
Interest on investments	6,503	43,781	55,225	-	463	11
Proceeds from bond issue	-	-	33,627,532	-	-	-
State homestead exemption	25,143,811	607,611	-	-	119,284	931
Fees in lieu of taxes	3,655,211	421,354	-	52,726	198,716	-
Cash received from others	-	-	-	-	-	-
Less local option sales tax credits	-	-	-	(7,017,643)	-	-
Total additions	201,421,219	16,570,615	33,682,757	4,777,628	3,472,267	8,586
Reductions of assets and liabilities:						
Claims paid	198,637,967	-	20,395,625	4,774,885	3,289,058	8,500
Cash paid to others	-	-	-	-	-	-
Refunds	173,854	32,069	-	13,741	5,376	-
Bond principal paid	-	14,342,821	-	-	-	-
Interest payments	-	1,470,494	-	-	-	-
Paying agent fee	-	3,275	-	-	-	-
Transfers out	-	-	19,000,000	-	-	-
Total reductions	198,811,821	15,848,659	39,395,625	4,788,626	3,294,434	8,500
and liabilities	\$ 3,567,564	\$ 4,703,870	\$13,502,773	\$ 63,854	\$ 214,732	\$ 888



Salem Watershed Fund	Commission on Alcohol and Drug Abuse Fund	Williams-burg County Fund	Magistrate Fund	Clerk of Court Fund	Sheriff Fund	Totals
<u>\$ 8,084</u>	<u>\$ -</u>	<u>\$ 329</u>	<u>\$ 354,890</u>	<u>\$ 684,033</u>	<u>\$ 1,029,336</u>	<u>\$26,344,946</u>
67,743	-	3,455,132	-	-	-	70,004,215
-	-	-	-	-	-	801,854
240	-	-	-	-	-	13,266,713
5,345	-	-	-	-	-	3,757,019
388	-	-	-	-	-	143,194
-	-	-	-	-	-	(19,923)
-	207,958	-	-	-	-	118,801,290
112	-	-	-	-	-	106,095
-	-	-	-	-	-	33,627,532
9,641	-	-	-	-	-	25,881,278
-	-	-	-	-	-	4,328,007
-	-	-	3,293,273	208,949	1,427,470	4,929,692
-	-	-	-	-	-	(7,017,643)
<u>83,469</u>	<u>207,958</u>	<u>3,455,132</u>	<u>3,293,273</u>	<u>208,949</u>	<u>1,427,470</u>	<u>268,609,323</u>
81,500	207,958	3,455,414	-	-	-	230,850,907
-	-	-	3,331,260	396,690	1,428,070	5,156,020
-	-	-	-	-	-	225,040
-	-	-	-	-	-	14,342,821
-	-	-	-	-	-	1,470,494
-	-	-	-	-	-	3,275
-	-	-	-	-	-	19,000,000
<u>81,500</u>	<u>207,958</u>	<u>3,455,414</u>	<u>3,331,260</u>	<u>396,690</u>	<u>1,428,070</u>	<u>271,048,557</u>
<u>\$ 10,053</u>	<u>\$ -</u>	<u>\$ 47</u>	<u>\$ 316,903</u>	<u>\$ 496,292</u>	<u>\$ 1,028,736</u>	<u>\$23,905,712</u>



## **COMPONENT UNITS**

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

FLORENCE COUNTY, SOUTH CAROLINA

COMPONENT UNIT  
STATEMENT OF NET POSITION  
June 30, 2013

Florence  
City-County  
Building  
Commission

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**ASSETS**

Current assets:

Cash and investments	\$ 2,294,635
Intergovernmental receivable	30,667
Prepaid items	17,944
Total current assets	<u>2,343,246</u>

Noncurrent assets:

Capital assets (net of accumulated depreciation)	<u>2,335,013</u>
Total noncurrent assets	<u>2,335,013</u>

Total assets	<u>4,678,259</u>
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**LIABILITIES**

Current liabilities:

Accounts payable	104,906
Accrued payroll taxes and employee withholdings	4,846
Accrued salaries	-
Accumulated unpaid vacation pay	12,057
Current maturities of long-term debt	<u>44,996</u>
Total current liabilities	<u>166,805</u>

**NET POSITION**

Net investment in capital assets	2,290,017
Unrestricted	<u>2,221,437</u>

Total net position	<u>\$ 4,511,454</u>
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FLORENCE COUNTY, SOUTH CAROLINA

COMPONENT UNIT  
STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
Year Ended June 30, 2013

	Florence City-County Building Commission
Operating revenues:	
Intergovernmental	\$ 1,377,452
Other revenues	<u>15,359</u>
Total operating revenues	<u>1,392,811</u>
Operating expenses:	
Building operation and maintenance	1,608,921
Depreciation	<u>102,392</u>
Total operating expenses	<u>1,711,313</u>
Operating loss	<u>(318,502)</u>
Nonoperating revenues (expenses):	
Interest income	6,862
Interest expense	<u>(8,589)</u>
Total nonoperating revenue (expenses)	<u>(1,727)</u>
Changes in net position	(320,229)
Total net position - beginning	<u>4,831,683</u>
Total net position - ending	<u>\$ 4,511,454</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMPONENT UNIT  
STATEMENT OF CASH FLOWS  
Year Ended June 30, 2013**

	Florence City-County Building Commission
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from operations	\$ 1,481,703
Cash paid to suppliers and employees	(1,560,568)
Net cash used in operating activities	<u>(78,865)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition of capital assets	(1,215,080)
Interest paid on long-term debt	(8,589)
Principal paid on capital debt	(40,900)
Net cash used in capital and related financing activities	<u>(1,264,569)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	6,862
Net cash provided by investing activities	6,862
Net increase (decrease) in cash and cash equivalents	<u>(1,336,572)</u>
Cash and cash equivalents, July 1	3,631,207
Cash and cash equivalents, June 30	<u>\$ 2,294,635</u>
<b>Reconciliation of operating income to net cash provided by (used in) operating activities:</b>	
Operating loss	\$ (318,502)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:	
Depreciation expense	102,392
(Increase) decrease in accounts receivable	88,892
(Increase) decrease in prepaid items	(3,849)
Increase (decrease) in accounts payable	68,619
Increase (decrease) in accrued payroll taxes and employee withholding	(654)
Increase (decrease) in accrued salaries	(6,700)
Increase (decrease) in accumulated unpaid vacation pay	(9,063)
Total adjustments	<u>239,637</u>
Net cash used in operating activities	<u>\$ (78,865)</u>
<b>Non-cash investing, capital, and financing activities:</b>	
(NONE)	



FLORENCE COUNTY, SOUTH CAROLINA

CAPITAL IMPROVEMENT  
CAPITAL PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental:			
State aid	\$ -	\$ -	\$ -
Total intergovernmental	-	-	-
Total revenues	-	-	-
Expenditures:			
General government:			
Other	1,719,884	437,209	1,282,675
Total general government	1,719,884	437,209	1,282,675
Total expenditures	1,719,884	437,209	1,282,675
Revenues over (under) expenditures	(1,719,884)	(437,209)	1,282,675
Other financing sources (uses):			
Transfer in	315,000	315,000	-
Transfer out	-	-	-
Total other financing sources (uses)	315,000	315,000	-
<b>Net change in fund balance</b>	<b>\$ (1,404,884)</b>	<b>(122,209)</b>	<b>\$ 1,282,675</b>
Fund balance - beginning of year		1,117,940	
<b>Fund balance - end of year</b>		<b>\$ 995,731</b>	



FLORENCE COUNTY, SOUTH CAROLINA

LAW LIBRARY  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees:			
Law library surcharge	\$ 25,000	\$ 42,893	\$ 17,893
Total fines and fees	<u>25,000</u>	<u>42,893</u>	<u>17,893</u>
Total revenues	<u>25,000</u>	<u>42,893</u>	<u>17,893</u>
Expenditures:			
General government			
Other	82,548	33,457	49,091
Total general government	<u>82,548</u>	<u>33,457</u>	<u>49,091</u>
Total expenditures	<u>82,548</u>	<u>33,457</u>	<u>49,091</u>
Net change in fund balance	<u>\$ (57,548)</u>	9,436	<u>\$ 66,984</u>
Fund balance - beginning of year		<u>76,204</u>	
Fund balance - end of year		<u>\$ 85,640</u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**VICTIM/WITNESS ASSISTANCE  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013**

	Original and Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines and fees	\$ 202,100	\$ 232,660	\$ 30,560
Intergovernmental	-	5,924	5,924
Miscellaneous:			
Interest on investments	-	201	201
Total miscellaneous	-	201	201
Total revenues	<u>202,100</u>	<u>238,785</u>	<u>36,685</u>
<b>Expenditures:</b>			
General Government:			
Clerk of Court	31,909	20,372	11,537
Solicitor	30,070	38,613	(8,543)
Magistrates	8,470	8,683	(213)
Other	-	-	-
Total general government	<u>70,449</u>	<u>67,668</u>	<u>2,781</u>
Public Safety:			
Sheriff	<u>121,670</u>	<u>118,412</u>	<u>3,258</u>
Total public safety	<u>121,670</u>	<u>118,412</u>	<u>3,258</u>
Total expenditures	<u>192,119</u>	<u>186,080</u>	<u>6,039</u>
Revenues over (under) expenditures	9,981	52,705	42,724
<b>Other financing sources (uses):</b>			
Transfer in	-	52,766	52,766
Total other financing sources (uses)	<u>-</u>	<u>52,766</u>	<u>52,766</u>
<b>Net change in fund balance</b>	<u><u>\$ 9,981</u></u>	105,471	<u><u>\$ 95,490</u></u>
Fund balance - beginning of year		<u>75,370</u>	
<b>Fund balance - end of year</b>		<u><u>\$ 180,841</u></u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**LOCAL HOSPITALITY TAX  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees	\$ 1,320,000	\$ 1,405,485	\$ 85,485
Total fines and fees	<u>1,320,000</u>	<u>1,405,485</u>	<u>85,485</u>
Miscellaneous:			
Interest on investments	<u>-</u>	<u>3,597</u>	<u>3,597</u>
Total miscellaneous	<u>-</u>	<u>3,597</u>	<u>3,597</u>
Total revenues	<u>1,320,000</u>	<u>1,409,082</u>	<u>89,082</u>
Expenditures:			
General Government:			
Other	738,955	726,642	12,313
Principal retirement	-	205,000	(205,000)
Debt service	-	149,920	(149,920)
Total general government	<u>738,955</u>	<u>1,081,562</u>	<u>(342,607)</u>
Total expenditures	<u>738,955</u>	<u>1,081,562</u>	<u>(342,607)</u>
Revenues over (under) expenditures	581,045	327,520	(253,525)
Other financing sources (uses):			
Transfer in	-	-	-
Transfer out	(264,000)	(264,000)	-
Total other financing sources (uses)	<u>(264,000)</u>	<u>(264,000)</u>	<u>-</u>
<b>Net change in fund balance</b>	<b><u>\$ 317,045</u></b>	63,520	<b><u>\$ (253,525)</u></b>
Fund balance - beginning of year		<u>1,261,681</u>	
<b>Fund balance - end of year</b>		<b><u>\$ 1,325,201</u></b>	

**FLORENCE COUNTY, SOUTH CAROLINA**  
**ECONOMIC DEVELOPMENT PARTNERSHIP**  
**SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**For The Year Ended June 30, 2013**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees:			
Local contributions	\$ 46,826	\$ 53,853	\$ 7,027
Total fines and fees	<u>46,826</u>	<u>53,853</u>	<u>7,027</u>
Miscellaneous			
Interest on investments	-	651	651
Total miscellaneous	<u>-</u>	<u>651</u>	<u>651</u>
Total revenues	<u>46,826</u>	<u>54,504</u>	<u>7,678</u>
Expenditures:			
Economic and physical development:			
Economic development promotion	436,079	367,469	68,610
Total economic and physical development	<u>436,079</u>	<u>367,469</u>	<u>68,610</u>
Total expenditures	<u>436,079</u>	<u>367,469</u>	<u>68,610</u>
Revenues over (under) expenditures	(389,253)	(312,965)	76,288
Other financing sources (uses):			
Transfer in	<u>389,253</u>	<u>389,253</u>	<u>-</u>
Total other financing sources (uses)	<u>389,253</u>	<u>389,253</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	76,288	<u>\$ 76,288</u>
Fund balance - beginning of year		<u>396,355</u>	
Fund balance - end of year		<u>\$ 472,643</u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**LOCAL ACCOMMODATIONS FEE  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013**

	Original and Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines and fees	\$ 1,189,390	\$ 1,574,876	\$ 385,486
Municipality Revenue	<u>1,420,000</u>	<u>1,160,779</u>	<u>(259,221)</u>
Total fines and fees	<u>2,609,390</u>	<u>2,735,655</u>	<u>126,265</u>
 Miscellaneous:			
Interest on investments	<u>5,000</u>	<u>2,032</u>	<u>(2,968)</u>
Total miscellaneous	<u>5,000</u>	<u>2,032</u>	<u>(2,968)</u>
Total revenues	<u>2,614,390</u>	<u>2,737,687</u>	<u>123,297</u>
 <b>Expenditures:</b>			
General Government:			
Other	<u>95,000</u>	<u>92,959</u>	<u>2,041</u>
Total general government	<u>95,000</u>	<u>92,959</u>	<u>2,041</u>
Culture and recreation	<u>1,635,000</u>	<u>1,669,777</u>	<u>(34,777)</u>
Debt Service:			
Principal retirements	671,884	769,420	(97,536)
Interest	106,896	7,747	99,149
Paying agent fee	-	-	-
Total debt service	<u>778,780</u>	<u>777,167</u>	<u>1,613</u>
Total expenditures	<u>2,508,780</u>	<u>2,539,903</u>	<u>(31,123)</u>
Revenues over (under) expenditures	105,610	197,784	92,174
 Other financing sources (uses):			
Transfer out	<u>(284,000)</u>	<u>(284,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(284,000)</u>	<u>(284,000)</u>	<u>-</u>
 <b>Net change in fund balance</b>	<u><b>\$ (178,390)</b></u>	(86,216)	<u><b>\$ 92,174</b></u>
 Fund balance - beginning of year		<u>689,397</u>	
<b>Fund balance - end of year</b>		<u><b>\$ 603,181</b></u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**ROAD SYSTEM MAINTENANCE FEE  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Licenses and permits	\$ 2,825,715	\$ 2,850,281	\$ 24,566
Total licenses and permits	<u>2,825,715</u>	<u>2,850,281</u>	<u>24,566</u>
Miscellaneous:			
Interest on investments	-	5,412	5,412
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total miscellaneous	<u>-</u>	<u>5,412</u>	<u>5,412</u>
Total revenues	<u>2,825,715</u>	<u>2,855,693</u>	<u>29,978</u>
Expenditures:			
Public Works:			
Public Works operating	3,098,767	2,763,592	335,175
Total public works	<u>3,098,767</u>	<u>2,763,592</u>	<u>335,175</u>
Total expenditures	<u>3,098,767</u>	<u>2,763,592</u>	<u>335,175</u>
Revenues over (under) expenditures	(273,052)	92,101	365,153
Other financing sources (uses):			
Transfer in	306,070	306,070	-
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>306,070</u>	<u>306,070</u>	<u>-</u>
<b>Net change in fund balance</b>	<u><b>\$ 33,018</b></u>	398,171	<u><b>\$ 365,153</b></u>
Fund balance - beginning of year		<u>2,046,261</u>	
<b>Fund balance - end of year</b>		<u><b>\$ 2,444,432</b></u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**SHERIFF'S CAMPS  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013**

	Original and Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines and Fees	\$ 53,291	\$ 32,870	\$ (20,421)
Total Fines and Fees	<u>53,291</u>	<u>32,870</u>	<u>(20,421)</u>
Miscellaneous:			
Interest on investments	<u>-</u>	<u>30</u>	<u>30</u>
Total miscellaneous	<u>-</u>	<u>30</u>	<u>30</u>
Total revenues	<u>53,291</u>	<u>32,900</u>	<u>(20,391)</u>
<b>Expenditures:</b>			
Public Safety			
Sheriff	<u>53,291</u>	<u>36,531</u>	<u>16,760</u>
Total public safety	<u>53,291</u>	<u>36,531</u>	<u>16,760</u>
Total expenditures	<u>53,291</u>	<u>36,531</u>	<u>16,760</u>
Revenues over (under) expenditures	-	(3,631)	(3,631)
Other financing sources (uses):			
Transfer in	<u>-</u>	<u>-</u>	<u>-</u>
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ -</u>	<u>(3,631)</u>	<u>\$ (3,631)</u>
Fund balance - beginning of year		<u>10,252</u>	
<b>Fund balance - end of year</b>		<u><u>\$ 6,621</u></u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**SHERIFF SEX OFFENDER  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013**

	Original and Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines and Fees	\$ 19,000	\$ 16,060	\$ (2,940)
Total Fines and Fees	<u>19,000</u>	<u>16,060</u>	<u>(2,940)</u>
<b>Miscellaneous:</b>			
Interest on investments	<u>-</u>	<u>-</u>	<u>-</u>
Total miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>19,000</u>	<u>16,060</u>	<u>(2,940)</u>
<b>Expenditures:</b>			
Public Safety			
Sheriff	<u>42,500</u>	<u>41,469</u>	<u>1,031</u>
Total public safety	<u>42,500</u>	<u>41,469</u>	<u>1,031</u>
Total expenditures	<u>42,500</u>	<u>41,469</u>	<u>1,031</u>
<b>Net change in fund balance</b>	<u><u>\$ (23,500)</u></u>	(25,409)	<u><u>\$ (1,909)</u></u>
Fund balance - beginning of year		<u>50,999</u>	
<b>Fund balance - end of year</b>		<u><u>\$ 25,590</u></u>	



**FLORENCE COUNTY, SOUTH CAROLINA**

**SEIZED AUCTION  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and Fees	\$ -	\$ -	\$ -
Total Fines and Fees	-	-	-
Miscellaneous:			
Interest on investments	-	-	-
Total miscellaneous	-	-	-
Total revenues	-	-	-
Expenditures:			
Public Safety			
Sheriff	-	-	-
Total public safety	-	-	-
Total expenditures	-	-	-
Revenues over (under) expenditures	-	-	-
Other financing sources (uses):			
Transfer in	-	-	-
Transfer out	-	-	-
Total other financing sources (uses)	-	-	-
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>
Fund balance - beginning of year		313	
<b>Fund balance - end of year</b>		<b>\$ 313</b>	



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

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

**June 30, 2013**

**Governmental Funds Capital Assets:**

Land	\$ 10,363,003
Buildings and Additions	77,443,986
Improvements Other Than Buildings	7,199,968
Autos and Trucks	11,218,164
Furniture and Fixtures	443,571
Machinery and Equipment	24,704,850
Infrastructure	55,095,330
Total Governmental Funds Capital Assets	<u>\$ 186,468,872</u>

**Investments in Governmental Funds Capital Assets by Source:**

General Fund	\$ 109,135,432
Special Revenue Funds	31,861,716
Capital Project Funds	45,471,724
Total Governmental Funds Capital Assets	<u>\$ 186,468,872</u>

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

June 30, 2013

Function and Activity	Land	Buildings and Additions	Improvements Other Than Buildings	Autos and Trucks	Furniture and Fixtures	Machinery and Equipment	Infrastructure	Total
General government:								
Council	\$ 130,413	\$ 1,416,338	\$ -	\$ -	\$ -	\$ 8,116	\$ -	\$ 1,554,867
Administrator	3,428,636	41,122	-	-	-	7,943	-	3,477,701
Finance	-	53,761	-	-	-	81,721	-	135,482
Treasurer	-	-	5,340	41,695	-	20,549	-	67,584
Data Processing	-	-	90,777	-	-	2,191,865	-	2,282,642
Auditor	-	-	-	21,331	-	13,230	-	34,561
Tax Assessor	-	-	-	122,259	5,720	51,052	-	179,031
Planning	-	-	-	-	-	15,713	-	15,713
Purchasing	-	-	-	-	-	143,070	-	143,070
Clerk of Court	-	5,000	-	-	9,706	224,545	-	239,251
Court of Common Pleas	-	12,305	-	-	-	-	-	12,305
Solicitor	-	-	-	26,598	-	62,302	-	88,900
Human Resources Management	-	-	-	-	12,287	12,939	-	25,226
Family Court	-	37,274	-	-	94,989	51,837	-	184,100
Judge of Probate	-	-	-	-	-	46,048	-	46,048
Public Defender	-	-	-	-	-	11,479	-	11,479
Engineering	-	-	-	22,482	-	-	-	22,482
Magistrates' Offices	-	224,519	21,980	335,045	-	-	-	581,544
Building Inspections	-	-	413,303	234,114	-	426,258	-	1,073,675
Public Services Buildings	1,209,631	17,057,559	98,050	111,765	5,766	17,020	-	18,499,791
Other	518,989	1,281,537	674,584	155,979	-	4,343,285	-	6,974,374
	-	-	-	-	-	-	-	-
Total general government	5,287,669	20,129,415	1,304,034	1,071,268	128,468	7,728,972	-	35,649,826
Public Safety:								
Sheriff	13,258	184,474	12,841	4,665,471	-	1,262,588	-	6,138,632
County Jail	382,710	18,198,452	-	378,172	-	1,931,628	-	20,890,962
Radio System and Central Dispatch	9,240	349,419	9,250	259,895	-	6,554,962	-	7,182,766
	-	-	-	-	-	-	-	-
Total Public Safety	405,208	18,732,345	22,091	5,303,538	-	9,749,178	-	34,212,360
Economic Development	921,034	1,130,179	1,810,163	53,458	13,551	5,547	-	3,933,932
	921,034	1,130,179	1,810,163	53,458	13,551	5,547	-	3,933,932

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

June 30, 2013

Function and Activity	Land	Buildings and Additions	Improvements Other Than Buildings	Autos and Trucks	Furniture and Fixtures	Machinery and Equipment	Infrastructure	Total
<b>Public Works:</b>								
Central Maintenance	-	19,798	10,400	-	-	22,920	-	53,118
Public Works Operating	535,742	891,363	183,902	506,762	-	5,539,047	55,095,330	62,752,146
<b>Total public works</b>	<b>535,742</b>	<b>911,161</b>	<b>194,302</b>	<b>506,762</b>	<b>-</b>	<b>5,561,967</b>	<b>55,095,330</b>	<b>62,805,264</b>
<b>Health:</b>								
Health Department	115,000	2,284,519	-	-	-	-	-	2,399,519
Environmental Services	44,297	1,286,756	-	310,578	-	65,011	-	1,706,642
Emergency Medical Services	29,950	1,495,738	-	2,525,329	-	534,756	-	4,585,773
Rescue - Ambulance Squads	-	15,500	32,221	873,904	-	302,623	-	1,224,248
Coroner	-	-	-	85,581	-	17,191	-	102,772
<b>Total Health</b>	<b>189,247</b>	<b>5,082,513</b>	<b>32,221</b>	<b>3,795,392</b>	<b>-</b>	<b>919,581</b>	<b>-</b>	<b>10,018,954</b>
<b>Culture and Recreation:</b>								
Recreation	1,303,820	1,956,994	2,815,375	287,226	-	199,797	-	6,563,212
Freedom Florence	-	-	-	-	-	-	-	-
Lynches River County Park	31,370	677,815	609,115	82,136	-	66,776	-	1,467,212
County Library	1,466,118	22,418,343	412,667	118,384	301,552	461,738	-	25,178,802
Museum	222,795	6,405,221	-	-	-	11,294	-	6,639,310
<b>Total Culture and Recreation</b>	<b>3,024,103</b>	<b>31,458,373</b>	<b>3,837,157</b>	<b>487,746</b>	<b>301,552</b>	<b>739,605</b>	<b>-</b>	<b>39,848,536</b>
<b>Total Governmental Funds Capital Assets</b>	<b>\$ 10,363,003</b>	<b>\$ 77,443,986</b>	<b>\$ 7,199,968</b>	<b>\$ 11,218,164</b>	<b>\$ 443,571</b>	<b>\$ 24,704,850</b>	<b>\$ 55,095,330</b>	<b>\$ 186,468,872</b>

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

**For the Year Ended June 30, 2013**

Function and Activity	Governmental Funds Capital Assets July 1, 2012	Additions	Deductions	Governmental Funds Capital Assets June 30, 2013
General government:				
Council	\$ 1,424,454	\$ 130,413	\$ -	\$ 1,554,867
Administrator	3,459,569	35,138	17,006	3,477,701
Finance	135,482	-	-	135,482
Treasurer	67,584	-	-	67,584
Data Processing	2,260,779	21,863	-	2,282,642
Auditor	34,561	-	-	34,561
Tax Assessor	179,031	-	-	179,031
Planning	15,713	-	-	15,713
Central Services	143,070	-	-	143,070
Clerk of Court	229,545	9,706	-	239,251
Court of Common Pleas	12,305	-	-	12,305
Solicitor	67,213	16,152	-	83,365
Human Resources Management	25,226	-	-	25,226
Family Court	189,635	-	-	189,635
Judge of Probate	46,048	-	-	46,048
Public Defender	24,537	-	13,058	11,479
Engineering	22,482	-	-	22,482
Magistrates' Offices	610,436	44,346	73,238	581,544
Building Inspections	1,079,344	21,880	13,966	1,087,258
Public Services Buildings	5,212,611	13,066,187	7,855	18,270,943
Other	7,027,894	161,745	-	7,189,639
Total general government	22,267,519	13,507,430	125,123	35,649,826
Public Safety:				
Sheriff	6,278,026	788,116	927,510	6,138,632
County Jail	20,745,358	185,914	40,310	20,890,962
Radio System and Central Dispatch	7,149,119	33,647	-	7,182,766
Total Public Safety	34,172,503	1,007,677	967,820	34,212,360
Economic Development	3,908,769	25,163	-	3,933,932
	3,908,769	25,163	-	3,933,932
Public Works:				
Central Maintenance	53,118	-	-	53,118
Public Works Operating	61,837,646	1,149,629	235,129	62,752,146
Total public works	61,890,764	1,149,629	235,129	62,805,264

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

**For the Year Ended June 30, 2013**

	<b>Governmental Funds Capital Assets July 1, 2012</b>	<b>Additions</b>	<b>Deductions</b>	<b>Governmental Funds Capital Assets June 30, 2013</b>
Health:				
Health Department	\$ 2,329,928	\$ -	\$ -	\$ 2,329,928
Environmental Services	1,747,904	43,404	15,075	1,776,233
Emergency Medical Services	3,965,859	674,321	54,407	4,585,773
Rescue - Ambulance Squads	932,651	322,897	31,300	1,224,248
Coroner	102,772	-	-	102,772
Total Health	<u>9,079,114</u>	<u>1,040,622</u>	<u>100,782</u>	<u>10,018,954</u>
Culture and Recreation:				
Recreation	6,717,644	118,996	50,633	6,786,007
Freedom Florence	-	-	-	-
Lynches River County Park	1,467,212	-	-	1,467,212
County Library	24,686,803	491,999	-	25,178,802
Museum	565,310	5,851,205	-	6,416,515
Total Culture and Recreation	<u>33,436,969</u>	<u>6,462,200</u>	<u>50,633</u>	<u>39,848,536</u>
Total Governmental Funds Capital Assets	<u>\$ 164,755,638</u>	<u>\$ 23,192,721</u>	<u>\$ 1,479,487</u>	<u>\$ 186,468,872</u>



**LONG-TERM LIABILITIES  
OF  
GOVERNMENTAL FUNDS**

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF LONG-TERM DEBT**

**Year Ended June 30, 2013**

Description	Issue Interest Rate %	Date Issued	Amount Outstanding 6/30/2012
Johnsonville Rural Fire District Bonds	5.30%	2000	\$ 50,000
	5.30%	2000	50,000
	5.30%	2000	<u>55,000</u>
Subtotal			<u>155,000</u>
Hannah-Salem-Friendfield Fire District Bonds	4.71%	2004	55,000
	4.71%	2004	<u>60,000</u>
Subtotal			<u>115,000</u>
Howe Springs Fire District Bonds	4.20%	2004	108,951
	4.20%	2004	<u>113,528</u>
Subtotal			<u>222,479</u>
Florence County Advance Refunding Bonds	3.63%	2005	320,000
	3.63%	2005	335,000
	3.63%	2005	345,000
	3.63%	2005	360,000
	3.75%	2005	375,000
	3.80%	2005	390,000
	3.90%	2005	400,000
	4.00%	2005	<u>420,000</u>
Subtotal			<u>2,945,000</u>

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2013	Next Fiscal Year Requirements	
			Principal	Interest
\$ -	\$ 50,000	\$ -	\$ -	\$ -
-	50,000	-	-	-
-	55,000	-	-	-
-	155,000	-	-	-
-	55,000	-	-	-
-	-	60,000	60,000	2,826
-	55,000	60,000	60,000	2,826
-	108,951	-	-	-
-	-	113,528	113,528	4,768
-	108,951	113,528	113,528	4,768
-	320,000	-	-	-
-	-	335,000	335,000	98,983
-	-	345,000	-	-
-	-	360,000	-	-
-	-	375,000	-	-
-	-	390,000	-	-
-	-	400,000	-	-
-	-	420,000	-	-
-	320,000	2,625,000	335,000	98,983

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF LONG-TERM DEBT  
Year Ended June 30, 2013**

Description	Issue Interest Rate %	Date Issued	Amount Outstanding 6/30/2012
(Continued)			
Florence County General Bonds	3.75%	2006	535,000
	3.75%	2006	760,000
	3.75%	2006	790,000
	3.75%	2006	1,020,000
	3.75%	2006	1,060,000
	3.75%	2006	1,185,000
	3.85%	2006	1,235,000
Subtotal			<u>6,585,000</u>
Howe Springs Fire District Bonds	3.235%	2009	142,409
	3.235%	2009	147,016
	3.235%	2009	151,772
	3.235%	2009	156,681
	3.235%	2009	161,750
	3.235%	2009	166,983
	3.235%	2009	172,384
Subtotal			<u>1,098,995</u>
Windy Hill/Olanta Fire District	4.65%	2009	33,612
	4.65%	2009	35,175
	4.65%	2009	36,811
	4.65%	2009	38,523
	4.65%	2009	40,314
	4.65%	2009	42,188
	4.65%	2009	44,150
	4.65%	2009	46,203
	4.65%	2009	48,352
	4.65%	2009	50,600
	4.65%	2009	52,952
Subtotal			<u>468,880</u>

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2013	Next Fiscal Year Requirements	
			Principal	Interest
(Continued)				
-	535,000	-	-	-
-	-	760,000	760,000	228,110
-	-	790,000	-	-
-	-	1,020,000	-	-
-	-	1,060,000	-	-
-	-	1,185,000	-	-
-	-	1,235,000	-	-
-	535,000	6,050,000	760,000	228,110
-	142,409	-	-	-
-	-	147,016	147,016	30,946
-	-	151,772	-	-
-	-	156,681	-	-
-	-	161,750	-	-
-	-	166,983	-	-
-	-	172,384	-	-
-	142,409	956,586	147,016	30,946
-	33,612	-	-	-
-	-	35,175	35,175	20,240
-	-	36,811	-	-
-	-	38,523	-	-
-	-	40,314	-	-
-	-	42,188	-	-
-	-	44,150	-	-
-	-	46,203	-	-
-	-	48,352	-	-
-	-	50,600	-	-
-	-	52,952	-	-
-	33,612	435,268	35,175	20,240

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF LONG-TERM DEBT**  
**Year Ended June 30, 2013**

Description	Issue Interest Rate %	Date Issued	Amount Outstanding 6/30/2012
(Continued)			
Windy Hill/Olanta Fire District	2.66%	2010	81,866
	2.66%	2010	84,045
	2.66%	2010	86,280
	2.66%	2010	88,574
	2.66%	2010	90,930
	2.66%	2010	93,349
	2.66%	2010	95,832
	2.66%	2010	98,381
	2.66%	2010	<u>100,998</u>
Subtotal			<u>820,255</u>
Florence County General Bonds	2.000%	2012	300,000
	2.000%	2012	305,000
	2.000%	2012	315,000
	2.000%	2012	320,000
	2.000%	2012	330,000
	2.000%	2012	340,000
	2.000%	2012	345,000
	2.000%	2012	355,000
	2.000%	2012	365,000
	2.125%	2012	370,000
	2.375%	2012	385,000
	2.500%	2012	320,000
	2.625%	2012	330,000
	2.750%	2012	<u>340,000</u>
Subtotal			<u>4,720,000</u>

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2013	Next Fiscal Year Requirements	
			Principal	Interest
(Continued)				
-	81,866	-	-	-
-	-	84,045	84,045	19,641
-	-	86,280	-	-
-	-	88,574	-	-
-	-	90,930	-	-
-	-	93,349	-	-
-	-	95,832	-	-
-	-	98,381	-	-
-	-	100,998	-	-
-	81,866	738,389	84,045	19,641
-	300,000	-	-	-
-	-	305,000	305,000	96,519
-	-	315,000	-	-
-	-	320,000	-	-
-	-	330,000	-	-
-	-	340,000	-	-
-	-	345,000	-	-
-	-	355,000	-	-
-	-	365,000	-	-
-	-	370,000	-	-
-	-	385,000	-	-
-	-	320,000	-	-
-	-	330,000	-	-
-	-	340,000	-	-
-	300,000	4,420,000	305,000	96,519

(Continued)

**SCHEDULE OF LONG-TERM DEBT**  
**Year Ended June 30, 2013**

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Charges Issued	Retired During Year	Amount Outstanding 6/30/2013	Next Fiscal Year Requirements	
			Principal	Interest
(Continued)				
84,092		84,092	84,092	19,425
85,857	-	85,857	-	-
87,660	-	87,660	-	-
89,501	-	89,501	-	-
91,381	-	91,381	-	-
93,300	-	93,300	-	-
95,259	-	95,259	-	-
97,260	-	97,260	-	-
99,302	-	99,302	-	-
<u>101,388</u>	<u>-</u>	<u>101,388</u>	<u>-</u>	<u>-</u>
<u>925,000</u>	<u>-</u>	<u>925,000</u>	<u>84,092</u>	<u>19,425</u>
925,000	1,731,838	16,323,771	1,923,856	521,458
-	629,758	-	-	-
-	404,188	1,848,920	426,176	100,581
-	205,000	3,543,000	213,000	141,720
-	15,988,947	-	-	-
22,487,000	2,867,000	19,620,000	2,972,000	369,012
<u>1,211,224</u>	<u>1,150,230</u>	<u>1,504,524</u>	<u>1,150,230</u>	<u>-</u>
<u>\$ 24,623,224</u>	<u>\$ 22,976,961</u>	<u>\$ 42,840,215</u>	<u>\$ 6,685,262</u>	<u>\$ 1,132,771</u>



**ADDITIONAL ACCOMPANYING INFORMATION**

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
BALANCE SHEET  
June 30, 2013**

**ASSETS**

Cash and investments	\$ 15,501,089
Receivables:	
Property taxes (net)	257,347
Other governmental units and agencies	4,259,371
Other (net)	1,207,166
Prepaid items	1,201,366
Inventory	26,714
Due from other funds	18,728

**Total assets**

**\$ 22,471,781**

**LIABILITIES AND FUND BALANCE**

Liabilities:

Accounts payable	\$ 1,939,788
Payroll withholdings and accruals	617,248
Other payables	6,129,038
Deferred revenues	1,203,641
Total liabilities	<u>9,889,715</u>

Fund balance:

    Nonspendable:

        Inventory and prepaids 1,226,041

    Committed 1,415,408

    Assigned:

        Encumbrances 59,418

    Unassigned 9,881,199

Total fund balance

12,582,066

**Total liabilities and fund balance**

**\$ 22,471,781**

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013**

	Budget	Actual	Variance with Budget
<b>Revenues:</b>			
Taxes	\$ 34,806,099	\$ 34,056,940	\$ (749,159)
Licenses and permits	1,798,750	1,980,518	181,768
Fines and fees	3,617,962	3,216,826	(401,136)
Intergovernmental	6,420,827	6,291,038	(129,789)
Sales and other functional revenues	5,434,533	5,690,198	255,665
Miscellaneous	328,500	455,637	127,137
<b>Total revenues</b>	<u>52,406,671</u>	<u>51,691,157</u>	<u>(715,514)</u>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	20,467,244	19,183,469	1,283,775
Public safety	18,058,727	17,602,430	456,297
Public works	2,221,264	1,116,950	1,104,314
Health	6,458,209	6,092,782	365,427
Welfare	427,134	424,560	2,574
Culture and recreation	5,458,549	5,361,215	97,334
Education	4,515	4,515	-
<b>Total expenditures</b>	<u>53,095,642</u>	<u>49,785,921</u>	<u>3,309,721</u>
<b>Revenues over (under) expenditures</b>	(688,971)	1,905,236	2,594,207

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2013

	Budget	Actual	Variance with Budget
(Continued)			
Other financing sources (uses):			
Transfer in	723,000	730,447	7,447
Transfer out	(2,053,109)	(2,053,109)	-
Net change in fund balance	<u>\$ (2,019,080)</u>	582,574	<u>\$ 2,601,654</u>
Fund balance - beginning of year		11,951,042	
Fund balance - end of year		<u>\$ 12,533,616</u>	
Reconciliation of fund balance:			
GAAP basis		\$ 12,582,066	
Increase (decrease):			
Due to expenditures:			
Encumbrances		(59,418)	
Inventories		(24,675)	
Cash - Juror fee accounts		35,643	
Budgetary basis		<u>\$ 12,533,616</u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2013**

	Budget	Actual	Variance with Budget
General government:			
County Council	\$ 355,435	\$ 303,251	\$ 52,184
Attorney	79,650	69,339	10,311
Administrator	707,964	680,258	27,706
Finance	753,545	730,059	23,486
Treasurer	1,224,670	1,190,520	34,150
Data processing	2,017,618	1,484,459	533,159
Auditor	465,256	455,963	9,293
Tax assessor	1,301,398	1,271,042	30,356
Procurement and facilities	192,471	149,125	43,346
Clerk of Court	983,896	982,527	1,369
Court of Common Pleas	183,924	170,316	13,608
Solicitor	1,051,131	1,043,678	7,453
Human resources management	262,781	253,837	8,944
Family court	601,021	666,708	(65,687)
Judge of Probate	507,403	508,956	(1,553)
Public defender	771,702	716,291	55,411
Master in Equity	52,251	51,133	1,118
Magistrates' offices	2,259,463	2,138,751	120,712
Building inspections	2,072,172	1,645,682	426,490
GIS	389,685	379,207	10,478
Voter registration and election commission	672,617	634,672	37,945
Veterans' affairs	148,551	148,779	(228)
Public services buildings	765,247	715,877	49,370
Senior Citizens Center	176,821	159,341	17,480
Lake City Senior Center	150,187	150,187	-
Direct assistance	1,404,220	1,555,763	(151,543)
Other	916,165	927,748	(11,583)
<b>Total general government</b>	<u>20,467,244</u>	<u>19,183,469</u>	<u>1,283,775</u>
Public safety:			
Sheriff's office	8,759,735	8,689,594	70,141
County jail	6,725,723	6,534,784	190,939
Radio System	292,757	292,660	97
County Fire	22,510	25,431	(2,921)
Central Dispatch	1,921,033	1,746,327	174,706
Emergency Preparedness	321,829	299,848	21,981
Direct assistance	15,140	13,786	1,354
<b>Total public safety</b>	<u>18,058,727</u>	<u>17,602,430</u>	<u>456,297</u>
Public works:			
Public works operating	1,842,279	409,621	1,432,658
Central maintenance	378,985	707,329	(328,344)
<b>Total public works</b>	<u>2,221,264</u>	<u>1,116,950</u>	<u>1,104,314</u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2013**

	Budget	Actual	Variance with Budget
(Continued)			
Health:			
Health department	\$ 80,934	\$ 84,090	\$ (3,156)
Environmental services	733,706	699,059	34,647
Emergency medical services	4,809,235	4,498,169	311,066
Rescue - ambulance squads	537,798	516,691	21,107
Coroner	282,034	278,219	3,815
Direct assistance	14,502	16,554	(2,052)
<b>Total health</b>	<u>6,458,209</u>	<u>6,092,782</u>	<u>365,427</u>
Welfare:			
Indigent care	370,880	370,880	-
Social services	47,134	44,560	2,574
Direct assistance	9,120	9,120	-
<b>Total welfare</b>	<u>427,134</u>	<u>424,560</u>	<u>2,574</u>
Culture and recreation:			
Library	3,630,253	3,607,938	22,315
Recreation	1,429,585	1,402,523	27,062
Lynches River County Park	398,711	350,754	47,957
Museum	-	-	-
<b>Total culture and recreation</b>	<u>5,458,549</u>	<u>5,361,215</u>	<u>97,334</u>
Education:			
Direct assistance	4,515	4,515	-
<b>Total education</b>	<u>4,515</u>	<u>4,515</u>	<u>-</u>
<b>Total expenditures</b>	<u><u>\$ 53,095,642</u></u>	<u><u>\$ 49,785,921</u></u>	<u><u>\$ 3,309,721</u></u>



FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
DETAIL SCHEDULE OF REVENUES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL

For The Year Ended June 30, 2013

	Budget	Actual	Variance with Budget
<b>Taxes:</b>			
Property tax	\$ 21,224,124	\$ 20,221,883	\$ (1,002,241)
Sales tax	11,379,521	11,671,007	291,486
Fees in lieu of tax	2,202,454	2,164,050	(38,404)
<b>Total taxes</b>	<u>34,806,099</u>	<u>34,056,940</u>	<u>(749,159)</u>
<b>Licenses and permits:</b>			
Tax assessor fees	7,950	6,167	(1,783)
Cable TV fees	705,000	915,652	210,652
Scrap tire fees	3,000	1,500	(1,500)
Building permit fees	609,500	620,486	10,986
Landfill permits	6,000	5,672	(328)
Road system maintenance fees	460,000	427,996	(32,004)
Planning commission fees	7,300	3,045	(4,255)
<b>Total licenses and permits</b>	<u>1,798,750</u>	<u>1,980,518</u>	<u>181,768</u>
<b>Fines and fees:</b>			
Library fines	104,000	113,783	9,783
Tax collector's costs and fees	377,962	354,386	(23,576)
Magistrates' fines	1,869,000	1,330,073	(538,927)
Clerk of Court fines	37,000	43,875	6,875
Clerk of Court fees	575,000	702,612	127,612
Master in Equity fees	65,000	56,327	(8,673)
Judge of Probate fees	190,000	203,521	13,521
Family court fees	400,000	412,249	12,249
<b>Total fines and fees</b>	<u>3,617,962</u>	<u>3,216,826</u>	<u>(401,136)</u>
<b>Intergovernmental:</b>			
Library state and federal	180,521	136,885	(43,636)
State revenue - local government fund	4,895,000	5,035,403	140,403
Election commission	188,500	223,616	35,116
Veterans' affairs	8,500	6,370	(2,130)
Public defender	325,000	30,729	(294,271)
Solicitor	155,000	267,518	112,518
Municipalities	70,000	65,836	(4,164)
Merchant inventory exemption	356,006	356,006	-
Accommodations tax	41,000	43,795	2,795
Others	201,300	124,880	(76,420)
<b>Total intergovernmental</b>	<u>6,420,827</u>	<u>6,291,038</u>	<u>(129,789)</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF REVENUES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL

For The Year Ended June 30, 2013

	Budget	Actual	Variance with Budget
(Continued)			
Sales and other functional revenues:			
Rent	\$ 300,283	\$ 287,657	\$ (12,626)
Hospital reimbursements/MIAF administration	52,000	24,666	(27,334)
Vital Statistics	50,000	59,830	9,830
Emergency medical services	3,100,000	3,445,496	345,496
Recreation	439,000	501,610	62,610
Inmate per diem	1,307,000	1,185,966	(121,034)
Sheriff serving fees	52,000	41,532	(10,468)
Commissary sales	30,000	29,755	(245)
Inmate telephone system	95,000	96,420	1,420
Other	9,250	17,266	8,016
<b>Total sales and other functional revenues</b>	<b>5,434,533</b>	<b>5,690,198</b>	<b>255,665</b>
Miscellaneous:			
Interest on investments	108,000	72,315	(35,685)
Tax sale escrow accounts held five years	30,000	51,700	21,700
Sales of abandoned property	150,000	129,386	(20,614)
Others	40,500	202,236	161,736
<b>Total miscellaneous</b>	<b>328,500</b>	<b>455,637</b>	<b>127,137</b>
<b>Total revenues</b>	<b>\$ 52,406,671</b>	<b>\$ 51,691,157</b>	<b>\$ (715,514)</b>

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2013

	Budget	Actual	Variance with Budget
General government:			
County Council:			
Personnel services	\$ 222,707	\$ 198,306	\$ 24,401
Supplies	8,486	8,370	116
Other service and charges	114,279	86,614	27,665
Capital outlay	1,361	1,361	-
Direct assistance	8,602	8,600	2
Total County Council	<u>355,435</u>	<u>303,251</u>	<u>52,184</u>
Attorney:			
Other service and charges	<u>79,650</u>	<u>69,339</u>	<u>10,311</u>
Total attorney	<u>79,650</u>	<u>69,339</u>	<u>10,311</u>
Administrator:			
Personnel services	668,068	643,711	24,357
Supplies	9,508	9,202	306
Other service and charges	28,928	25,885	3,043
Capital outlay	1,460	1,460	-
Total administrator	<u>707,964</u>	<u>680,258</u>	<u>27,706</u>
Finance:			
Personnel services	571,018	566,216	4,802
Supplies	31,499	29,557	1,942
Other service and charges	124,420	110,263	14,157
Capital outlay	26,608	24,023	2,585
Total finance	<u>753,545</u>	<u>730,059</u>	<u>23,486</u>
Treasurer:			
Personnel services	838,238	813,495	24,743
Supplies	79,643	79,145	498
Other service and charges	299,289	293,117	6,172
Capital outlay	7,500	4,763	2,737
Total treasurer	<u>1,224,670</u>	<u>1,190,520</u>	<u>34,150</u>
Information Technology:			
Personnel services	545,757	551,193	(5,436)
Supplies	5,400	2,428	2,972
Other service and charges	674,037	657,202	16,835
Capital outlay	792,424	273,636	518,788
Total information technology	<u>2,017,618</u>	<u>1,484,459</u>	<u>533,159</u>
Auditor:			
Personnel services	434,858	429,434	5,424
Supplies	13,520	13,282	238
Other service and charges	15,178	11,581	3,597
Capital outlay	1,700	1,666	34
Total auditor	<u>465,256</u>	<u>455,963</u>	<u>9,293</u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2013**

	Budget	Actual	Variance with Budget
Tax assessor:			
Personnel services	\$ 1,218,377	\$ 1,198,914	\$ 19,463
Supplies	13,480	13,383	97
Other service and charges	54,987	45,238	9,749
Capital outlay	14,554	13,507	1,047
Total tax assessor	<u>1,301,398</u>	<u>1,271,042</u>	<u>30,356</u>
Procurement:			
Personnel services	178,638	136,581	42,057
Supplies	3,710	3,710	-
Other service and charges	10,123	8,834	1,289
Capital outlay	-	-	-
Total procurement	<u>192,471</u>	<u>149,125</u>	<u>43,346</u>
Clerk of Court:			
Personnel services	888,383	885,613	2,770
Supplies	38,226	37,162	1,064
Other service and charges	47,580	50,045	(2,465)
Capital outlay	9,707	9,707	-
Total Clerk of Court	<u>983,896</u>	<u>982,527</u>	<u>1,369</u>
Court of Common Pleas			
Personnel services	119,878	111,649	8,229
Other service and charges	64,046	58,667	5,379
Total court of common pleas	<u>183,924</u>	<u>170,316</u>	<u>13,608</u>
Solicitor:			
Personnel services	893,494	883,836	9,658
Supplies	15,085	15,049	36
Other service and charges	108,432	110,849	(2,417)
Capital outlay	34,120	33,944	176
Total solicitor	<u>1,051,131</u>	<u>1,043,678</u>	<u>7,453</u>
Human resources management:			
Personnel services	243,980	237,778	6,202
Supplies	7,433	6,815	618
Other service and charges	10,468	8,582	1,886
Capital outlay	900	662	238
Total human resources management	<u>262,781</u>	<u>253,837</u>	<u>8,944</u>
Family court:			
Personnel services	597,006	637,166	(40,160)
Supplies	-	(12)	12
Other service and charges	4,015	29,554	(25,539)
Total family court	<u>601,021</u>	<u>666,708</u>	<u>(65,687)</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2013

	Budget	Actual	Variance with Budget
Judge of Probate:			
Personnel services	\$ 470,813	\$ 472,320	\$ (1,507)
Supplies	9,958	9,958	-
Other service and charges	26,632	26,678	(46)
Total Judge of Probate	<u>507,403</u>	<u>508,956</u>	<u>(1,553)</u>
Public defender:			
Personnel services	724,970	687,110	37,860
Supplies	3,561	3,560	1
Other service and charges	41,171	25,621	15,550
Capital outlay	2,000	-	2,000
Total public defender	<u>771,702</u>	<u>716,291</u>	<u>55,411</u>
Master in Equity:			
Personnel services	51,256	50,814	442
Supplies	250	110	140
Other service and charges	745	209	536
Total Master in Equity	<u>52,251</u>	<u>51,133</u>	<u>1,118</u>
Magistrates' Offices			
Personnel services	1,897,555	1,842,759	54,796
Supplies	25,396	24,880	516
Other service and charges	261,012	224,544	36,468
Capital outlay	75,500	46,568	28,932
Total magistrates' offices	<u>2,259,463</u>	<u>2,138,751</u>	<u>120,712</u>
Building inspections:			
Personnel services	1,692,201	1,357,570	334,631
Supplies	20,946	17,324	3,622
Other service and charges	346,975	266,238	80,737
Capital outlay	12,050	4,550	7,500
Total building inspections	<u>2,072,172</u>	<u>1,645,682</u>	<u>426,490</u>
GIS:			
Personnel services	309,160	302,790	6,370
Supplies	1,500	1,326	174
Other service and charges	60,925	57,276	3,649
Capital outlay	18,100	17,815	285
Total GIS	<u>389,685</u>	<u>379,207</u>	<u>10,478</u>
Voter registration and election commission:			
Personnel services	327,434	344,446	(17,012)
Supplies	31,317	31,312	5
Other service and charges	308,866	257,488	51,378
Capital outlay	5,000	1,426	3,574
Total voter registration and election commission	<u>672,617</u>	<u>634,672</u>	<u>37,945</u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2013**

	Budget	Actual	Variance with Budget
Veterans' affairs:			
Personnel services	\$ 138,978	\$ 139,094	\$ (116)
Supplies	2,094	1,792	302
Other service and charges	7,279	7,893	(614)
Capital outlay	200	-	200
Total veterans' affairs	<u>148,551</u>	<u>148,779</u>	<u>(228)</u>
Facilities Management:			
Personnel services	277,659	283,075	(5,416)
Supplies	10,377	8,744	1,633
Other service and charges	436,616	423,543	13,073
Capital outlay	40,595	515	40,080
Total public services buildings	<u>765,247</u>	<u>715,877</u>	<u>49,370</u>
Senior Citizens Center:			
Personnel services	60,926	53,039	7,887
Supplies	1,420	956	464
Other service and charges	98,155	89,271	8,884
Capital outlay	16,320	16,075	245
Total Senior Citizens Center	<u>176,821</u>	<u>159,341</u>	<u>17,480</u>
Lake City Senior Center:			
Supplies	9,882	9,882	-
Other service and charges	122,006	122,006	-
Capital outlay	18,299	18,299	-
Total Lake City Senior Center	<u>150,187</u>	<u>150,187</u>	<u>-</u>
Direct assistance:			
City-County Complex	1,186,224	1,337,767	(151,543)
Council of Governments	82,131	82,131	-
Senior Citizens Association	9,120	9,120	-
Pee Dee CAA	9,120	9,120	-
City-County Stadium Commission	4,652	4,652	-
Others	112,973	112,973	-
Total direct assistance	<u>1,404,220</u>	<u>1,555,763</u>	<u>(151,543)</u>
Other:			
Personnel services	469,188	731,196	(262,008)
Supplies	-	-	-
Other service and charges	446,977	196,552	250,425
Direct assistance	-	-	-
Total other	<u>916,165</u>	<u>927,748</u>	<u>(11,583)</u>
<b>Total general government</b>	<b><u>20,467,244</u></b>	<b><u>19,183,469</u></b>	<b><u>1,283,775</u></b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2013

	Budget	Actual	Variance with Budget
Public safety:			
Sheriff's office:			
Personnel services	\$ 6,193,466	\$ 6,187,045	\$ 6,421
Supplies	85,554	79,323	6,231
Other service and charges	1,817,117	1,746,811	70,306
Capital outlay	630,648	643,495	(12,847)
Direct assistance	32,950	32,920	30
Total sheriff's office	<u>8,759,735</u>	<u>8,689,594</u>	<u>70,141</u>
County Jail:			
Personnel services	4,133,425	4,113,963	19,462
Supplies	119,425	113,333	6,092
Other service and charges	2,068,829	2,021,439	47,390
Capital outlay	404,044	286,049	117,995
Total county jail	<u>6,725,723</u>	<u>6,534,784</u>	<u>190,939</u>
Radio System:			
Personnel services	-	-	-
Supplies	815	679	136
Other service and charges	291,942	291,981	(39)
Capital outlay	-	-	-
Total radio system	<u>292,757</u>	<u>292,660</u>	<u>97</u>
County Fire			
Personnel services	19,675	22,866	(3,191)
Supplies	-	-	-
Other service and charges	2,835	2,565	270
Capital outlay	-	-	-
Total county fire	<u>22,510</u>	<u>25,431</u>	<u>(2,921)</u>
Central Dispatch:			
Personnel services	1,849,073	1,693,518	155,555
Supplies	6,700	6,161	539
Other service and charges	65,260	46,648	18,612
Capital outlay	-	-	-
Total central dispatch	<u>1,921,033</u>	<u>1,746,327</u>	<u>174,706</u>
Emergency Preparedness:			
Personnel services	249,507	247,094	2,413
Supplies	3,306	2,190	1,116
Other service and charges	39,016	31,063	7,953
Capital outlay	30,000	19,501	10,499
Total emergency preparedness	<u>321,829</u>	<u>299,848</u>	<u>21,981</u>
Direct assistance:			
Rural fire departments	15,140	13,786	1,354
Total direct assistance	<u>15,140</u>	<u>13,786</u>	<u>1,354</u>
<b>Total public safety</b>	<b><u>18,058,727</u></b>	<b><u>17,602,430</u></b>	<b><u>456,297</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2013**

	Budget	Actual	Variance with Budget
Public works:			
Public works operating:			
Other service and charges	\$ 1,842,279	\$ 409,621	\$ 1,432,658
Total public works operating	<u>1,842,279</u>	<u>409,621</u>	<u>1,432,658</u>
Central maintenance:			
Other service and charges	378,985	707,329	(328,344)
Total central maintenance	<u>378,985</u>	<u>707,329</u>	<u>(328,344)</u>
<b>Total public works</b>	<b><u>2,221,264</u></b>	<b><u>1,116,950</u></b>	<b><u>1,104,314</u></b>
Health:			
Health department:			
Other service and charges	80,934	84,090	(3,156)
Total health department	<u>80,934</u>	<u>84,090</u>	<u>(3,156)</u>
Environmental services:			
Personnel services	493,049	480,140	12,909
Supplies	31,616	30,854	762
Other service and charges	160,396	139,480	20,916
Capital outlay	48,645	48,585	60
Total environmental services	<u>733,706</u>	<u>699,059</u>	<u>34,647</u>
Emergency medical services:			
Personnel services	3,386,577	3,136,072	250,505
Supplies	129,188	127,396	1,792
Other service and charges	646,020	591,185	54,835
Capital outlay	647,450	643,516	3,934
Total emergency medical services	<u>4,809,235</u>	<u>4,498,169</u>	<u>311,066</u>
Rescue - ambulance squads:			
Supplies	38,671	35,954	2,717
Other services and charges	2,645	-	2,645
Capital outlay	258,366	244,548	13,818
Direct assistance	238,116	236,189	1,927
Total rescue - ambulance squads	<u>537,798</u>	<u>516,691</u>	<u>21,107</u>
Coroner:			
Personnel services	197,914	207,567	(9,653)
Supplies	4,500	3,678	822
Other service and charges	79,620	66,974	12,646
Total coroner	<u>282,034</u>	<u>278,219</u>	<u>3,815</u>
Direct assistance:			
Direct assistance	14,502	16,554	(2,052)
Total direct assistance	<u>14,502</u>	<u>16,554</u>	<u>(2,052)</u>
<b>Total health</b>	<b><u>6,458,209</u></b>	<b><u>6,092,782</u></b>	<b><u>365,427</u></b>

(Continued)



FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2013

	Budget	Actual	Variance with Budget
Welfare:			
Indigent care:			
Other services and charges	\$ 370,880	\$ 370,880	\$ -
Total indigent care	370,880	370,880	-
Social services:			
Other services and charges	47,134	44,560	2,574
Total social services	47,134	44,560	2,574
Direct assistance:			
Pee Dee Coalition	9,120	9,120	-
Total direct assistance	9,120	9,120	-
<b>Total welfare</b>	<b>427,134</b>	<b>424,560</b>	<b>2,574</b>
Culture and recreation:			
Library:			
Personnel services	2,590,534	2,578,264	12,270
Supplies	49,392	49,935	(543)
Other service and charges	971,137	961,070	10,067
Capital outlay	19,190	18,669	521
Total Library	3,630,253	3,607,938	22,315
Recreation:			
Personnel services	474,702	469,777	4,925
Supplies	71,707	66,291	5,416
Other service and charges	669,424	655,496	13,928
Capital outlay	103,452	101,271	2,181
Direct assistance	110,300	109,688	612
Total recreation	1,429,585	1,402,523	27,062
Lynches River County Park:			
Personnel services	239,311	227,280	12,031
Supplies	13,795	12,039	1,756
Other service and charges	111,761	107,940	3,821
Capital outlay	33,844	3,495	30,349
Total Lynches River County Park	398,711	350,754	47,957
Direct assistance:			
Museum	-	-	-
Total direct assistance	-	-	-
<b>Total culture and recreation</b>	<b>5,458,549</b>	<b>5,361,215</b>	<b>97,334</b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2013

	Budget	Actual	Variance with Budget
Education:			
Direct assistance:			
Literacy Council	\$ 4,515	\$ 4,515	\$ -
Total direct assistance	<u>4,515</u>	<u>4,515</u>	<u>-</u>
<b>Total education</b>	<u>4,515</u>	<u>4,515</u>	<u>-</u>
<b>Total expenditures</b>	<u>\$ 53,095,642</u>	<u>\$ 49,785,921</u>	<u>\$ 3,309,721</u>



FLORENCE COUNTY, SOUTH CAROLINA

ANALYSIS OF CURRENT LEVY

June 30, 2013

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Original assessment	
Regular	\$ 80,877,367
Mill exemption	656,034
Homestead exemption	83
Local option sales tax	12,256,857
School exemption	29,080,840
	<u>122,871,181</u>
 Additions	
Regular	5,530,523
Mill exemption	87,152
Homestead exemption	1,664
Local option sales tax	480,669
School exemption	1,067,144
	<u>7,167,152</u>
 Abatements	
Regular	10,025,098
Mill exemption	126,816
Homestead exemption	12,215
Local option sales tax	690,819
School exemption	533,223
	<u>11,388,171</u>
 Collections and credits	
Regular	71,600,210
Mill exemption	599,142
Homestead exemption	(10,468)
Local option sales tax	11,402,289
School exemption	29,614,761
	<u>113,205,934</u>
 Executions	<u><u>\$ 5,444,228</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF TAXES RECEIVABLE - DELINQUENT**

**June 30, 2013**

	Uncollected Balance July 1, 2012	Additions	Collections	Credits (Debits)	Uncollected Balance June 30, 2013
2012	\$ -	\$ 5,121,413	\$ 1,833,731	\$ 202,276	\$ 3,085,406
2011	3,602,522	52,274	2,523,281	289,339	842,176
2010	739,850	43,711	78,892	143,000	561,669
2009	562,266	-	18,535	536,309	7,422
2008	12,238	66,063	3,155	74,232	914
2007	2,478	48,440	2,559	49,940	(1,581)
2006	2,157	37,290	254	38,957	236
2005	1,205	29,712	51	30,659	207
2004	1,903	24,997	82	26,344	474
2003	1,033	20,328	438	20,722	201
2002	781	-	-	781	-
	<u>\$ 4,926,433</u>	<u>\$ 5,444,228</u>	<u>\$ 4,460,978</u>	<u>\$ 1,412,559</u>	<u>\$ 4,497,124</u>

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

The schedule also includes \$3,237,193 of receivables relating to school districts.

Reconciliation follows:

Per balance sheet (page 27)	\$ 374,895
Add:	
Allowance for delinquent doubtful accounts	968,885
Fiduciary funds	3,420,378
Less costs and fees receivable	<u>(267,034)</u>
As above	<u>\$ 4,497,124</u>

# FLORENCE COUNTY, SOUTH CAROLINA

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

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

Tax Year	Non-manufacturing		Manufacturing*		Total Assessments
	Real	Personal	Real	Personal	
2003	\$223,070,997	\$77,901,350	\$16,106,416	\$60,269,076	\$377,347,839
2004	227,583,167	74,195,939	16,259,777	62,206,241	380,245,124
2005	259,255,734	71,126,584	14,148,439	62,217,151	406,747,908
2006	266,847,880	70,351,210	13,942,482	62,382,660	413,524,232
2007	276,846,394	68,453,945	12,855,378	60,191,283	418,347,000
2008	287,100,121	63,328,539	12,587,362	63,031,690	426,047,712
2009	294,977,277	57,365,455	12,707,346	66,279,908	431,329,986
2010	306,767,976	56,057,235	10,509,907	63,225,204	436,560,322
2011	310,283,149	58,680,477	9,765,127	60,634,022	439,362,775
2013	310,011,297	63,492,850	9,216,436	57,922,247	440,642,830

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

# FLORENCE COUNTY, SOUTH CAROLINA

## MARKET AND ASSESSED VALUE OF TAXABLE PROPERTY IN FLORENCE COUNTY TAX YEAR ENDED DECEMBER 31, 2012, BY PROPERTY CLASSIFICATION (UNAUDITED)

The assessed value of all taxable property in the County for tax year 2012, according to classification of property, is set forth below:

Classification of Property	Market Value	Assessment
Real Estate (Non-manufacturing) Farm	\$ 243,195,470	\$ 9,945,113
Real Estate (Non-manufacturing) Non-farm	6,139,639,414	292,780,685
Mobile Homes	164,326,168	7,285,499
Business Personal	45,921,896	4,821,800
Watercraft	23,372,493	1,402,350
Aircraft	6,762,250	270,490
Utilities	246,727,511	25,906,390
Manufacturers' Furniture & Fixtures	130,448,306	13,697,073
Manufacturers' Real Estate	91,418,432	9,216,436
Manufacturers' Personal	140,250,450	14,726,298
Railroads	37,815,635	3,592,486
Vehicles	887,694,434	56,998,210
Totals	<u>\$8,157,572,459</u>	<u>\$440,642,830</u>

### Exempt Manufacturing Property

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

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

Year Ended December 31	Exempt Manufacturing Property	Total Assessment Not Exempt	Total Assessment
2003	\$10,439,940	\$366,907,899	\$377,347,839
2004	12,384,860	367,860,264	380,245,124
2005	11,717,650	395,030,258	406,747,908
2006	9,871,210	403,653,022	413,524,232
2007	8,498,440	409,848,560	418,347,000
2008	9,301,650	416,746,062	426,047,712
2009	11,247,510	420,082,476	431,329,986
2010	11,362,204	425,198,118	436,560,322
2011	9,130,200	430,232,575	439,362,775
2012	7,710,260	432,932,570	440,642,830

**FLORENCE COUNTY, SOUTH CAROLINA**

**ASSESSED VALUE OF TAXABLE PROPERTY IN FLORENCE COUNTY  
TAX YEAR ENDED DECEMBER 31, 2012 BY TAX DISTRICT  
(UNAUDITED)**

The assessed value of all taxable property in the County for tax year 2012, by tax district and according to major category, is set forth below:

District		Real Property	Personal Property
100	West Florence Rural Fire District	\$ 73,197,834	\$ 1,044,642
110	City of Florence	124,714,991	4,302,363
120	Town of Quinby	1,984,615	5,649
130	Howe Springs Fire District	33,159,393	362,942
140	Windy Hill Fire District	23,834,140	161,857
School District #1		256,890,973	5,877,453
200	Hannah-Salem-Friendfield	2,781,274	35,327
210	Town of Pamplico	1,469,856	17,970
220	Howe Springs Fire District	1,163,251	6,420
230	Hannah-Salem-Friendfield	3,177,545	52,370
School District #2		8,591,926	112,087
300	South Lynches Fire District	2,431,555	27,035
301	SLFD/Salem Watershed	1,918,686	300
310	South Lynches Fire District	5,959,341	90,657
311	SLFD/Salem Watershed	2,191,569	690
319	SLFD/Joint Ind Park	50,500	758
320	City of Lake City	10,167,134	116,596
330	Town of Olanta	994,007	7,436
340	Town of Coward	653,917	10,133
341	Town of Coward/Salem Watershed	90,795	-
350	Town of Scranton	353,089	20,361
351	Town of Scranton/Salem Watershed	552,714	750
360	SLFD/Lynches Lake Camp Branch	784	530
361	SLFD/Lynches Lake Camp Branch	44,393	-
371	SLFD/Lynches Lake Camp Branch	69,732	-
380	Olanta Rural Fire District	1,508,009	10,940
381	ORFD/Salem Watershed	125,305	-
390	ORFD/Lynches Lake Camp Branch	258	560
391	ORFD/Lynches Lake Camp Branch	304,854	580
School District #3		27,416,642	287,326
400	Sardis-Timmons ville Fire District	6,578,906	63,475
410	Town of Timmons ville	2,747,024	11,002
420	West Florence Rural Fire District	143,215	39,080
School District #4		9,469,145	113,557
500	Johnsonville Rural Fire District	4,884,138	61,977
510	Town of Johnsonville	2,758,473	42,240
School District #5		7,642,611	104,217
Total County		\$ 310,011,297	\$ 6,494,640



Tax Commission	Vehicles	Total Assessment
\$ 21,164,153	\$ 15,493,760	\$ 110,900,389
14,476,086	15,542,170	159,035,610
219,790	317,710	2,527,764
4,584,490	7,387,020	45,493,845
9,619,300	4,413,290	38,028,587
<u>50,063,819</u>	<u>43,153,950</u>	<u>355,986,195</u>
1,683,850	841,220	5,341,671
564,790	321,330	2,373,946
64,770	311,670	1,546,111
219,900	951,840	4,401,655
<u>2,533,310</u>	<u>2,426,060</u>	<u>13,663,383</u>
1,357,939	913,110	4,729,639
-	-	1,918,986
2,051,915	3,014,200	11,116,113
-	-	2,192,259
3,851,721	-	3,902,979
1,949,412	1,466,800	13,699,942
322,300	188,170	1,511,913
233,447	96,870	994,367
-	-	90,795
177,360	143,360	694,170
-	-	553,464
-	150	1,464
-	-	44,393
-	-	69,732
43,580	615,020	2,177,549
-	-	125,305
110	12,140	13,068
-	-	305,434
<u>9,987,784</u>	<u>6,449,820</u>	<u>44,141,572</u>
1,706,810	2,276,170	10,625,361
448,960	418,780	3,625,766
2,230	7,410	191,935
<u>2,158,000</u>	<u>2,702,360</u>	<u>14,443,062</u>
1,539,381	1,780,220	8,265,716
856,389	485,800	4,142,902
<u>2,395,770</u>	<u>2,266,020</u>	<u>12,408,618</u>
<u>\$ 67,138,683</u>	<u>\$ 56,998,210</u>	<u>\$ 440,642,830</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF SCHOOL GENERAL FUND  
CASH DUE FROM TREASURER  
For The Year Ended June 30, 2013**

	District One	District Two	District Three
Cash due from Treasurer - beginning	\$ 693,623	\$ 45,942	\$ 113,371
Add receipts:			
Current property taxes	30,981,674	971,858	4,723,517
Inventory exemption	440,969	9,789	94,239
Vehicle taxes	7,474,079	430,138	1,130,913
Delinquent property taxes	1,742,740	90,621	304,618
Penalties	60,100	7,205	9,081
Fee transfer	-	-	(18,636)
State and federal aid	76,419,197	6,667,803	22,020,670
Interest on investments	5,275	114	709
Proceeds of Bond Issue	-	-	-
State homestead exemption	19,658,237	1,004,783	2,672,445
Fees in lieu of taxes	2,288,772	799	535,924
Total receipts	<u>139,071,043</u>	<u>9,183,110</u>	<u>31,473,480</u>
Less disbursements:			
Claims paid to School Districts	138,938,723	9,182,946	31,470,230
Refunds	134,698	5,432	15,973
Total disbursements	<u>139,073,421</u>	<u>9,188,378</u>	<u>31,486,203</u>
Cash due from Treasurer - ending	<u>\$ 691,245</u>	<u>\$ 40,674</u>	<u>\$ 100,648</u>

District Four	District Five	Total
<u>\$ 46,254</u>	<u>\$ 58,976</u>	<u>\$ 958,166</u>
856,957	1,166,858	38,700,864
17,467	7,905	570,369
374,954	509,720	9,919,804
142,664	103,478	2,384,121
2,308	4,100	82,794
-	-	(18,636)
5,000,084	8,206,921	118,314,675
286	119	6,503
-	-	-
744,256	1,064,090	25,143,811
<u>766,737</u>	<u>62,979</u>	<u>3,655,211</u>
<u>7,905,713</u>	<u>11,126,170</u>	<u>198,759,516</u>
7,911,762	11,134,306	198,637,967
<u>10,350</u>	<u>7,401</u>	<u>173,854</u>
<u>7,922,112</u>	<u>11,141,707</u>	<u>198,811,821</u>
<u><b>\$ 29,855</b></u>	<u><b>\$ 43,439</b></u>	<u><b>\$ 905,861</b></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF SCHOOL DEBT SERVICE FUND**

**CASH DUE FROM TREASURER**

**For The Year Ended June 30, 2013**

	District One	District Two	District Three
Cash due from Treasurer - beginning	\$ 2,959,673	\$ 236,778	\$ 244,518
Add receipts:			
Current property taxes	10,476,992	443,855	471,420
Inventory exemption	175,434	1,240	22,165
Vehicle taxes	1,350,850	120,059	75,885
Delinquent property taxes	462,760	48,100	33,715
Fee transfer	-	-	(1,287)
State and Federal aid	-	-	-
Penalties	27,881	3,754	2,137
Interest on investments	11,548	29,612	896
Homestead exemption	442,416	51,004	37,638
Fees in lieu of taxes	304,245	114	21,410
Transfer in bond premiums	-	-	-
Miscellaneous	-	-	-
Total receipts	<u>13,252,126</u>	<u>697,738</u>	<u>663,979</u>
Less disbursements:			
Bond principal paid	11,980,000	570,000	573,000
Interest payments	1,072,700	110,945	78,461
Paying agent fees	250	1,025	1,000
Refunds	<u>23,688</u>	<u>1,563</u>	<u>1,060</u>
Total disbursements	<u>13,076,638</u>	<u>683,533</u>	<u>653,521</u>
Cash due from Treasurer - ending	<u>\$ 3,135,161</u>	<u>\$ 250,983</u>	<u>\$ 254,976</u>

District Four	District Five	Total
<u>\$ 311,465</u>	<u>\$ 229,480</u>	<u>\$ 3,981,914</u>
599,886	246,471	12,238,624
2,015	3,434	204,288
152,442	86,889	1,786,125
79,972	31,810	656,357
-	-	(1,287)
-	-	-
3,180	1,320	38,272
1,107	618	43,781
54,548	22,005	607,611
83,341	12,244	421,354
-	-	-
-	-	-
<u>976,491</u>	<u>404,791</u>	<u>15,995,125</u>
829,821	390,000	14,342,821
131,370	77,018	1,470,494
-	1,000	3,275
4,285	1,473	32,069
<u>965,476</u>	<u>469,491</u>	<u>15,848,659</u>
<u><b>\$ 322,480</b></u>	<u><b>\$ 164,780</b></u>	<u><b>\$ 4,128,380</b></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF SCHOOL CAPITAL PROJECT FUND  
CASH DUE FROM TREASURER  
For The Year Ended June 30, 2013**

	District One	District Two	District Three
Cash due from Treasurer - beginning	\$ 18,961,693	\$ 199,992	\$ 53,734
Add receipts:			
Interest on investments	52,838	272	1,242
Proceeds from bond issue	31,537,532	-	1,475,000
Total receipts	31,590,370	272	1,476,242
Less disbursements:			
Claims paid to School Districts	19,009,642	117,395	1,103,504
Transfer out for bond premium	19,000,000	-	-
Total disbursements	38,009,642	117,395	1,103,504
<b>Cash due from Treasurer - ending</b>	<b>\$ 12,542,421</b>	<b>\$ 82,869</b>	<b>\$ 426,472</b>

District Four	District Five	Total
<u>\$ 195</u>	<u>\$ 27</u>	<u>\$ 19,215,641</u>
0	873	55,225
<u>-</u>	<u>615,000</u>	<u>33,627,532</u>
<u>0</u>	<u>615,873</u>	<u>33,682,757</u>
-	165,084	20,395,625
<u>-</u>	<u>-</u>	<u>19,000,000</u>
<u>-</u>	<u>165,084</u>	<u>39,395,625</u>
<u><u>\$ 195</u></u>	<u><u>\$ 450,816</u></u>	<u><u>\$ 13,502,773</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF MUNICIPALITIES FUND**

**CASH DUE FROM TREASURER**

**For The Year Ended June 30, 2013**

	Florence	Quinby	Pamplico
Cash due from Treasurer - beginning	\$ 39,995	\$ (294)	\$ 1,121
Add receipts:			
Current property taxes	7,481,845	-	168,101
Vehicle taxes	854,779	-	29,831
Delinquent property taxes	298,780	-	11,146
Penalties	5,404	-	1,043
Fees in lieu of taxes	52,726	-	-
Less local option sales tax credits	(5,709,136)	-	(158,844)
Total receipts	<u>2,984,398</u>	<u>-</u>	<u>51,277</u>
Less disbursements:			
Payments to municipality	2,973,244	-	51,348
Refunds	10,661	-	109
Total disbursements	<u>2,983,905</u>	<u>-</u>	<u>51,457</u>
Cash due from Treasurer - ending	<u>\$ 40,488</u>	<u>\$ (294)</u>	<u>\$ 941</u>



Lake City	Olanta	Coward	Scranton	Timmons ville	Johnsonville	Total
<u>\$ 29,804</u>	<u>\$ 8</u>	<u>\$ 131</u>	<u>\$ 190</u>	<u>\$ 3,840</u>	<u>\$ 57</u>	<u>\$ 74,852</u>
1,752,354	63,557	-	-	318,291	151,537	9,935,685
244,756	9,522	-	-	50,693	23,654	1,213,235
188,805	6,311	-	-	63,417	11,022	579,481
6,776	1	-	-	919	1	14,144
-	-	-	-	-	-	52,726
<u>(649,861)</u>	<u>(77,109)</u>	<u>-</u>	<u>-</u>	<u>(244,385)</u>	<u>(178,308)</u>	<u>(7,017,643)</u>
<u>1,542,830</u>	<u>2,282</u>	<u>-</u>	<u>-</u>	<u>188,935</u>	<u>7,906</u>	<u>4,777,628</u>
1,549,954	2,271	-	-	190,165	7,903	4,774,885
<u>2,773</u>	<u>9</u>	<u>-</u>	<u>-</u>	<u>186</u>	<u>3</u>	<u>13,741</u>
<u>1,552,727</u>	<u>2,280</u>	<u>-</u>	<u>-</u>	<u>190,351</u>	<u>7,906</u>	<u>4,788,626</u>
<u><u>\$ 19,907</u></u>	<u><u>\$ 10</u></u>	<u><u>\$ 131</u></u>	<u><u>\$ 190</u></u>	<u><u>\$ 2,424</u></u>	<u><u>\$ 57</u></u>	<u><u>\$ 63,854</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF FIRE BOARD FUND**

**CASH DUE FROM TREASURER**

**For The Year Ended June 30, 2013**

	South Lynches River Fire District	West Florence Rural Fire District	Windy Hill/ Olanta Rural Fire District	Pamplico Fire District
Cash due from Treasurer - beginning	\$ 6,968	\$ 11,762	\$ 14,120	\$ 13
Add receipts:				
Current property taxes	403,786	725,953	929,178	-
Inventory exemption	11,208	15,762	227	-
Vehicle taxes	68,958	117,053	130,110	-
Delinquent property taxes	22,814	30,104	66,323	-
Penalties	1,415	1,652	3,570	-
Interest on investments	108	127	200	-
State aid	16,947	70,888	49,885	1,535
Homestead exemption	27,098	26,682	51,418	-
Fee in lieu of property tax	92,835	2,506	103,375	-
Total receipts	645,169	990,727	1,334,286	1,535
Less disbursements:				
Claims paid to Fire Board	644,837	989,858	1,333,320	1,535
Refunds	949	2,206	1,811	-
Penalty abatements	-	-	-	-
Total disbursements	645,786	992,064	1,335,131	1,535
Cash due from Treasurer - ending	\$ 6,351	\$ 10,425	\$ 13,275	\$ 13

Hannah-Salem-Friendfield Fire District	City of Florence	City of Lake City	City of Scranton	City of Timmonsville	City of Johnsonville	Total
<u>\$ 3,212</u>	<u>\$ 711</u>	<u>\$ 62</u>	<u>\$ 15</u>	<u>\$ 17</u>	<u>\$ 19</u>	<u>\$ 36,899</u>
122,389	-	-	-	-	-	2,181,306
-	-	-	-	-	-	27,197
31,164	-	-	-	-	-	347,285
11,949	-	-	-	-	-	131,190
882	-	-	-	-	-	7,519
25	3	-	-	-	-	463
5,107	118,821	9,101	921	2,777	2,675	278,657
14,086	-	-	-	-	-	119,284
-	-	-	-	-	-	198,716
<u>185,602</u>	<u>118,824</u>	<u>9,101</u>	<u>921</u>	<u>2,777</u>	<u>2,675</u>	<u>3,291,617</u>
185,212	118,821	9,102	921	2,777	2,675	3,289,058
410	-	-	-	-	-	5,376
-	-	-	-	-	-	-
<u>185,622</u>	<u>118,821</u>	<u>9,102</u>	<u>921</u>	<u>2,777</u>	<u>2,675</u>	<u>3,294,434</u>
<u><u>\$ 3,192</u></u>	<u><u>\$ 714</u></u>	<u><u>\$ 61</u></u>	<u><u>\$ 15</u></u>	<u><u>\$ 17</u></u>	<u><u>\$ 19</u></u>	<u><u>\$ 34,082</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF LYNCHES LAKE/CAMP BRANCH FUND**

**CASH DUE FROM TREASURER  
For The Year Ended June 30, 2013**

---

Cash due from Treasurer - beginning	<u>\$ 802</u>
Add receipts:	
Current property taxes	6,762
Vehicle taxes	24
Delinquent property taxes	525
Homestead exemption	931
Penalties	77
Interest on investments	<u>11</u>
Total receipts	<u>8,330</u>
Less disbursements:	
Claims paid to Lynchess Lake/Camp Branch	<u>8,500</u>
Total disbursements	<u>8,500</u>
Cash due from Treasurer - ending	<u><u>\$ 632</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF SALEM WATERSHED FUND**

**CASH DUE FROM TREASURER  
For The Year Ended June 30, 2013**

---

Cash due from Treasurer - beginning	<u>\$ 8,084</u>
Add receipts:	
Current property taxes	65,464
Vehicle taxes	240
Delinquent property taxes	5,345
Penalties	388
Homestead exemption	9,641
Interest on investments	<u>112</u>
Total receipts	<u>81,190</u>
Less disbursements:	
Claims paid to Salem Watershed	<u>81,500</u>
Total disbursements	<u>81,500</u>
Cash due from Treasurer - ending	<u><u>\$ 7,774</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF COMMISSION ON ALCOHOL AND DRUG ABUSE FUND  
CASH DUE FROM TREASURER  
For The Year Ended June 30, 2013**

---

Cash due from Treasurer - beginning	<u>\$ -</u>
Add receipts:	
State aid	<u>207,958</u>
Total receipts	<u>207,958</u>
Less disbursements:	
Claims paid to Commission	<u>207,958</u>
Total disbursements	<u>207,958</u>
<b>Cash due from Treasurer - ending</b>	<u><u>\$ -</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF WILLIAMSBURG COUNTY FUND  
CASH DUE FROM TREASURER  
For The Year Ended June 30, 2013**

---

Cash due from Treasurer - beginning	<u>\$ 329</u>
Add receipts:	
Current property taxes	3,455,132
Miscellaneous	<u>-</u>
Total receipts	<u>3,455,132</u>
Less disbursements:	
Claims paid to Williamsburg County	<u>3,455,414</u>
Total disbursements	<u>3,455,414</u>
Cash due from Treasurer - ending	<u><u>\$ 47</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**DETAIL SCHEDULE OF MAGISTRATE FUND**  
**CASH DUE TO OTHERS**  
**For The Year Ended June 30, 2013**

---

Cash due to others - beginning	<u>\$ 354,890</u>
Add receipts:	
Cash received from others	<u>3,293,273</u>
Total receipts	<u>3,293,273</u>
Less disbursements:	
Cash paid to others	<u>3,331,260</u>
Total disbursements	<u>3,331,260</u>
<b>Cash due to others - ending</b>	<b><u><u>\$ 316,903</u></u></b>



**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF CLERK OF COURT FUND**

**CASH DUE TO OTHERS**

**For The Year Ended June 30, 2013**

---

Cash due to others - beginning	<u>\$ 684,033</u>
Add receipts:	
Cash received from others	<u>208,949</u>
Total receipts	<u>208,949</u>
Less disbursements:	
Cash paid to others	<u>396,690</u>
Total disbursements	<u>396,690</u>
<b>Cash due to others - ending</b>	<u><b>\$ 496,292</b></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

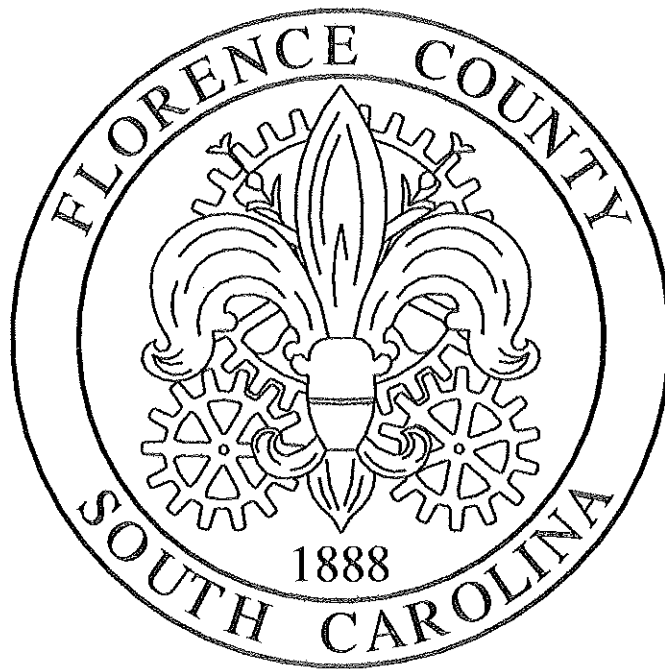
**DETAIL SCHEDULE OF SHERIFF FUND**

**CASH DUE TO OTHERS**

**For The Year Ended June 30, 2013**

---

Cash due to others - beginning	<u>\$ 1,029,336</u>
Add receipts:	
Cash received from others	<u>1,427,470</u>
Total receipts	<u>1,427,470</u>
Less disbursements:	
Cash paid to others	<u>1,428,070</u>
Total disbursements	<u>1,428,070</u>
<b>Cash due to others - ending</b>	<b><u><u>\$ 1,028,736</u></u></b>



FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF GENERAL FUND  
BALANCE SHEET  
June 30, 2013

	General Operations	Treasurer and Tax Sale
<b>ASSETS</b>		
Cash and investments	\$ 10,635,930	\$ 3,449,751
Receivables:		
Property taxes (net)	257,347	-
Other governmental units and agencies	4,259,371	-
Other (net)	1,207,166	-
Prepays	1,201,366	-
Inventory	26,714	-
Due from other funds	18,728	-
<b>Total assets</b>	<b>\$ 17,606,622</b>	<b>\$ 3,449,751</b>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable	\$ 1,939,788	\$ -
Payroll withholdings and accruals	617,248	-
Other payables	2,624,486	3,504,552
Deferred revenues	1,203,641	-
Total liabilities	<u>6,385,163</u>	<u>3,504,552</u>
Fund balance:		
Nonspendable:		
Inventory and prepaids	1,226,041	-
Committed	-	-
Assigned:		
Encumbrances	59,418	-
Unassigned	9,936,000	(54,801)
Total fund balance	<u>11,221,459</u>	<u>(54,801)</u>
<b>Total liabilities and fund balance</b>	<b>\$ 17,606,622</b>	<b>\$ 3,449,751</b>

Road Paving	Total
\$ 1,415,408	\$ 15,501,089
-	257,347
-	4,259,371
-	1,207,166
-	1,201,366
-	26,714
-	18,728

<u>\$ 1,415,408</u>	<u>\$ 22,471,781</u>
---------------------	----------------------

\$ -	\$ 1,939,788
-	617,248
-	6,129,038
-	1,203,641
-	9,889,715

-	1,226,041
1,415,408	1,415,408
-	59,418
-	9,881,199
<u>1,415,408</u>	<u>12,582,066</u>

<u>\$ 1,415,408</u>	<u>\$ 22,471,781</u>
---------------------	----------------------

FLORENCE COUNTY, SOUTH CAROLINA

DETAIL SCHEDULE OF GENERAL FUND  
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
For The Year Ended June 30, 2013

	General Operations	Treasurer and Tax Sale
Revenues:		
Taxes	\$ 34,056,940	\$ -
Licenses and permits	1,552,522	-
Fines and fees	3,216,826	-
Intergovernmental	6,291,038	-
Sales and other functional revenues	5,690,198	-
Miscellaneous	455,637	-
Total revenues	<u>51,263,161</u>	<u>-</u>
Expenditures:		
Current:		
General government	19,143,650	-
Public safety	17,595,987	-
Public works	707,329	-
Health	6,103,962	-
Welfare	424,560	-
Culture and recreation	5,353,171	-
Education	4,515	-
Total expenditures	<u>49,333,174</u>	<u>-</u>
Revenues over expenditures	1,929,987	-
Other financing sources (uses):		
Transfer in	730,447	-
Transfer out	<u>(2,053,109)</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	607,325	-
Fund balance (deficit) - beginning of year	10,601,840	(54,801)
Change in reserve for inventory	<u>12,294</u>	<u>-</u>
<b>Fund balance (deficit) - end of year</b>	<b><u>\$ 11,221,459</u></b>	<b><u>\$ (54,801)</u></b>

Road Paving	Total
\$ -	\$ 34,056,940
427,996	1,980,518
-	3,216,826
-	6,291,038
-	5,690,198
-	455,637
<u>427,996</u>	<u>51,691,157</u>
-	19,143,650
-	17,595,987
409,621	1,116,950
-	6,103,962
-	424,560
-	5,353,171
-	4,515
<u>409,621</u>	<u>49,742,795</u>
18,375	1,948,362
-	730,447
<u>-</u>	<u>(2,053,109)</u>
18,375	625,700
1,397,033	11,944,072
-	12,294
<u>\$ 1,415,408</u>	<u>\$ 12,582,066</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - RECONCILIATION OF BUDGETARY  
BASIS TO ACCRUAL BASIS  
For The Year Ended June 30, 2013**

	Budgetary Basis	Encumbrances		Juror Fees	Accrual Basis
		6/30/2012	6/30/2013		
<b>General government:</b>					
County Council	\$ 303,251	\$ -	\$ -	\$ -	\$ 303,251
Attorney	69,339	-	-	-	69,339
Administrator	680,258	-	-	-	680,258
Finance	730,059	-	(233)	-	729,826
Treasurer	1,190,520	-	-	-	1,190,520
Information Technology	1,484,459	-	(6,960)	-	1,477,499
Auditor	455,963	-	-	-	455,963
Tax assessor	1,271,042	-	-	-	1,271,042
Procurement	149,125	-	-	-	149,125
Clerk of Court	982,527	-	-	-	982,527
Court of common pleas	170,316	-	-	(2,382)	167,934
Solicitor	1,043,678	-	-	-	1,043,678
Human resources management	253,837	-	-	-	253,837
Family court	666,708	-	-	-	666,708
Judge of Probate	508,956	-	-	-	508,956
Public Defender	716,291	-	-	-	716,291
Master in Equity	51,133	-	-	-	51,133
Magistrates' offices	2,138,751	-	-	5,007	2,143,758
Building inspections	1,645,682	312	-	-	1,645,994
GIS	379,207	-	-	-	379,207
Voter registration & election commission	634,672	-	-	-	634,672
Veterans' affairs	148,779	-	-	-	148,779
Public services buildings	715,877	-	-	-	715,877
Senior Citizens Center	159,341	-	-	-	159,341
Lake City Senior Center	150,187	-	-	-	150,187
Direct assistance	1,555,763	-	(35,563)	-	1,520,200
Other	927,748	-	-	-	927,748
<b>Total general government</b>	<b>19,183,469</b>	<b>312</b>	<b>(42,756)</b>	<b>2,625</b>	<b>19,143,650</b>
<b>Public safety:</b>					
Sheriff's office	8,689,594	-	-	-	8,689,594
County jail	6,534,784	2,175	(8,618)	-	6,528,341
Radio system	292,660	-	-	-	292,660
County Fire	25,431	-	-	-	25,431
Central dispatch	1,746,327	-	-	-	1,746,327
Emergency preparedness	299,848	-	-	-	299,848
Direct assistance	13,786	-	-	-	13,786
<b>Total public safety</b>	<b>17,602,430</b>	<b>2,175</b>	<b>(8,618)</b>	<b>-</b>	<b>17,595,987</b>
<b>Public works:</b>					
Public works operating	409,621	-	-	-	409,621
Central maintenance	707,329	-	-	-	707,329
<b>Total public works</b>	<b>1,116,950</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,116,950</b>



**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - RECONCILIATION OF BUDGETARY  
BASIS TO ACCRUAL BASIS  
For The Year Ended June 30, 2013**

	Budgetary Basis	Encumbrances		Juror Fees	Accrual Basis
		6/30/2012	6/30/2013		
<b>Health:</b>					
Health Department	84,090	-	-	-	84,090
Environmental services	699,059	-	-	-	699,059
Emergency medical services	4,498,169	-	-	-	4,498,169
Rescue-ambulance squads	516,691	11,180	-	-	527,871
Coroner	278,219	-	-	-	278,219
Direct assistance	16,554	-	-	-	16,554
<b>Total health</b>	<u>6,092,782</u>	<u>11,180</u>	<u>-</u>	<u>-</u>	<u>6,103,962</u>
<b>Welfare:</b>					
Indigent care	370,880	-	-	-	370,880
Social Services	44,560	-	-	-	44,560
Direct assistance	9,120	-	-	-	9,120
<b>Total welfare</b>	<u>424,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>424,560</u>
<b>Culture and recreation:</b>					
Library	3,607,938	-	(544)	-	3,607,394
Recreation	1,402,523	-	(7,500)	-	1,395,023
Lynches River County Park	350,754	-	-	-	350,754
Direct assistance	-	-	-	-	-
<b>Total culture and recreation</b>	<u>5,361,215</u>	<u>-</u>	<u>(8,044)</u>	<u>-</u>	<u>5,353,171</u>
<b>Education:</b>					
Literacy Council	4,515	-	-	-	4,515
<b>Total education</b>	<u>4,515</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,515</u>
<b>Total expenditures</b>	<u>\$ 49,785,921</u>	<u>\$ 13,667</u>	<u>\$ (59,418)</u>	<u>\$ 2,625</u>	<u>\$ 49,742,795</u>

**FLORENCE COUNTY, SOUTH CAROLINA  
LIBRARY SCHEDULE OF REVENUES AND EXPENDITURES  
For The Year Ended June 30, 2013**

<b>SOURCES OF FUNDS</b>	<b>BEGINNING BALANCE</b>	<b>REVENUES</b>	<b>EXPENDITURES</b>	<b>ENDING BALANCE</b>
Local Sources:				
County or tax appropriation	\$ -	\$ 3,357,270	\$ 3,357,270	\$ -
Fees and fines	-	113,783	113,783	-
Gifts and donations	10,162	14,083	18,801	5,444
Total local sources	<u>10,162</u>	<u>3,485,136</u>	<u>3,489,854</u>	<u>5,444</u>
State Sources:				
State aid	-	136,885	136,885	-
Other state	-	18,849	18,700	149
Total state sources	<u>-</u>	<u>155,734</u>	<u>155,585</u>	<u>149</u>
Federal Sources:				
LSTA	-	-	1,000	(1,000)
Other federal	-	2,440	2,315	125
Total federal sources	<u>-</u>	<u>2,440</u>	<u>3,315</u>	<u>(875)</u>
<b>Total All Sources of Funds</b>	<u>\$ 10,162</u>	<u>\$ 3,643,310</u>	<u>\$ 3,648,754</u>	<u>\$ 4,718</u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINES, ASSESSMENTS, AND SURCHARGES**  
**VICTIM/WITNESS SPECIAL REVENUE FUND**  
**For The Year Ended June 30, 2013**

<b>Magistrate Court Fines</b>	
Court fines collected	\$ 1,122,716
Court fines retained by County	<u>(1,098,632)</u>
Court fines remitted to the State Treasurer	<u>\$ 24,084</u>
<b>Magistrate Court Assessments</b>	
Court assessments collected	\$ 1,469,720
Court assessments retained by County	<u>(105,207)</u>
Court assessments remitted to the State Treasurer	<u>\$ 1,364,513</u>
<b>Magistrate Court Surcharges</b>	
Court surcharges collected	<u>\$ 47,947</u>
Court surcharges retained by County	<u>\$ 47,947</u>
<b>General Sessions &amp; Circuit Court Fines</b>	
Court fines collected	\$ 35,777
Court fines remitted to solicitor	(423)
Court fines remitted to municipality	(163)
Court fines retained by County	<u>(35,192)</u>
Court fines remitted to the State Treasurer	<u>\$ (1)</u>
<b>General Sessions Court Assessments</b>	
Court assessments collected	\$ 96,076
Court assessments retained by County	<u>(12,262)</u>
Court assessments remitted to the State Treasurer	<u>\$ 83,814</u>
<b>General Sessions Court Surcharges</b>	
Court surcharges collected	<u>\$ 43,315</u>
Court surcharges retained by County	<u>\$ 43,315</u>
<b>Victim Services</b>	
Magistrate Court assessments allocated to Victim Services	\$ 105,207
Magistrate Court surcharges allocated to Victim Services	47,947
General Sessions Court assessments allocated to Victim Services	12,262
General Sessions Court surcharges allocated to Victim Services	43,315
Investment Income	<u>201</u>
Funds allocated to Victim Services	208,932
Victim Services expenditures	<u>(186,080)</u>
Funds available for carryforward	<u>\$ 22,852</u>

## STATISTICAL SECTION

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

Contents	Page
Financial Trends	
<i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	174
Revenue Capacity	
<i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	181
Debt Capacity	
<i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	185
Demographic and Economic Information	
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	189
Operating Information	
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	191

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

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental activities										
Net investment in capital assets	\$ 48,268,793	\$ 51,876,930	\$ 53,667,749	\$ 49,731,874	\$ 44,993,383	\$ 38,516,950	\$ 40,838,692	\$ 41,980,418	\$ 54,610,726	\$ 77,125,383
Restricted	920,854	1,280,207	1,442,329	1,742,763	1,279,467	1,498,580	1,525,795	2,284,844	16,657,767	15,281,885
Unrestricted	21,939,616	15,716,231	13,515,623	19,840,565	26,286,540	35,510,576	26,868,126	24,321,379	(1,897,586)	(7,788,058)
Total governmental activities net position	<u>\$ 71,129,263</u>	<u>\$ 68,873,368</u>	<u>\$ 68,625,701</u>	<u>\$ 71,315,202</u>	<u>\$ 72,559,390</u>	<u>\$ 75,526,106</u>	<u>\$ 69,232,613</u>	<u>\$ 68,586,641</u>	<u>\$ 69,370,907</u>	<u>\$ 84,619,210</u>
Business-type activities										
Net investment in capital assets	\$ 2,764,970	\$ 2,677,720	\$ 2,626,519	\$ 2,524,656	\$ 2,511,459	\$ 2,521,889	\$ 2,673,396	\$ 2,510,134	\$ 2,381,786	\$ 2,357,350
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	13,780,071	13,647,004	12,749,337	11,039,913	10,033,885	6,152,593	5,495,738	4,708,249	4,983,509	4,917,203
Total business-type activities net position	<u>\$ 16,545,041</u>	<u>\$ 16,324,724</u>	<u>\$ 15,375,856</u>	<u>\$ 13,564,569</u>	<u>\$ 12,545,344</u>	<u>\$ 8,674,482</u>	<u>\$ 8,169,134</u>	<u>\$ 7,218,383</u>	<u>\$ 7,365,295</u>	<u>\$ 7,274,553</u>
Primary government										
Net investment in capital assets	\$ 51,033,763	\$ 54,554,650	\$ 56,294,268	\$ 52,256,530	\$ 47,504,842	\$ 41,038,839	\$ 43,512,088	\$ 44,490,552	\$ 56,992,512	\$ 79,482,733
Restricted	920,854	1,280,207	1,442,329	1,742,763	1,279,467	1,498,580	1,525,795	2,284,844	16,657,767	15,281,885
Unrestricted	35,719,687	29,363,235	26,264,960	30,880,478	36,320,425	41,663,169	32,363,864	29,029,628	3,085,923	(2,870,855)
Total primary government net position	<u>\$ 87,674,304</u>	<u>\$ 85,198,092</u>	<u>\$ 84,001,557</u>	<u>\$ 84,879,771</u>	<u>\$ 85,104,734</u>	<u>\$ 84,200,588</u>	<u>\$ 77,401,747</u>	<u>\$ 75,805,024</u>	<u>\$ 76,736,202</u>	<u>\$ 91,893,763</u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Expenses</b>										
Governmental activities:										
General government	\$ 17,060,251	\$ 18,983,257	\$ 18,916,067	\$ 23,184,504	\$ 21,614,850	\$ 24,427,877	\$ 31,761,022	\$ 22,852,227	\$ 25,135,218	\$ 24,449,488
Public safety	17,210,001	18,469,178	19,301,833	19,309,987	20,256,541	22,634,972	20,839,785	21,186,696	21,074,011	21,906,996
Economic and physical development	3,286,389	2,121,195	1,824,428	1,679,000	1,059,851	1,454,256	1,641,743	650,299	1,096,242	1,323,197
Public works	5,702,387	6,901,483	6,793,212	6,949,619	7,873,447	6,848,306	6,203,449	5,525,667	3,380,298	5,829,320
Health	4,511,934	4,654,915	4,753,736	5,457,357	5,805,169	5,973,499	5,478,965	5,397,494	5,201,535	8,841,756
Welfare	805,823	518,207	517,884	503,269	495,905	480,658	456,021	430,833	425,734	424,560
Culture and recreation	6,213,634	7,813,173	8,241,848	9,398,054	8,243,257	9,124,155	9,572,999	10,972,285	10,541,700	8,294,734
Education	657,436	2,019,145	2,391,420	1,559,950	2,129,950	2,279,950	2,254,901	2,424,803	2,059,515	2,261,113
Interest on long-term debt	2,607,774	2,599,706	2,418,282	1,982,095	2,525,181	1,827,075	1,706,256	1,204,965	1,304,310	1,151,563
Total governmental activities expenses	<u>58,055,629</u>	<u>64,080,259</u>	<u>65,158,710</u>	<u>70,023,835</u>	<u>70,004,161</u>	<u>75,050,748</u>	<u>79,915,141</u>	<u>70,645,269</u>	<u>70,218,563</u>	<u>72,482,727</u>
Business-type activities:										
Utility system	3,455	36,188	155,347	299,894	328,600	400,166	341,436	591,542	387,785	247,524
Landfill	3,266,528	3,197,252	3,466,902	3,728,778	3,842,846	5,818,160	4,441,440	4,349,487	3,666,425	4,151,174
E911 system	332,345	374,461	427,095	379,351	407,719	361,865	416,920	448,063	421,190	377,608
Total business-type activities expenses	<u>3,602,328</u>	<u>3,607,901</u>	<u>4,051,344</u>	<u>4,408,023</u>	<u>4,579,165</u>	<u>6,580,191</u>	<u>5,199,796</u>	<u>5,389,092</u>	<u>4,475,400</u>	<u>4,776,306</u>
Total primary government expenses	<u>\$ 61,657,957</u>	<u>\$ 67,688,160</u>	<u>\$ 69,210,054</u>	<u>\$ 74,431,858</u>	<u>\$ 74,583,316</u>	<u>\$ 81,630,939</u>	<u>\$ 85,114,937</u>	<u>\$ 76,034,361</u>	<u>\$ 74,693,963</u>	<u>\$ 77,259,033</u>
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
General government	\$ 5,099,301	\$ 5,433,385	\$ 5,562,097	\$ 5,854,590	\$ 5,462,208	\$ 5,148,084	\$ 4,663,219	\$ 5,141,701	\$ 5,141,701	\$ 4,021,390
Public safety	1,807,969	1,363,413	1,341,402	1,591,516	1,524,207	1,658,263	1,181,954	1,456,615	1,456,615	1,353,673
Public works	2,924,104	3,076,112	3,128,996	3,223,789	3,266,645	3,276,112	3,254,620	3,230,517	3,230,517	3,278,277
Health	1,808,939	1,895,012	2,079,171	2,269,099	2,455,571	2,771,513	2,896,451	3,198,009	3,198,009	3,445,496
Culture and recreation	472,378	561,242	507,822	369,744	174,629	163,687	565,176	541,673	541,673	615,393
Operating grants and contributions	10,113,186	10,861,203	11,420,110	11,612,605	12,929,028	11,932,002	11,535,769	10,368,032	10,368,032	10,685,448
Capital grants and contributions	4,683,578	2,811,643	6,498,642	7,441,000	3,343,414	10,033,845	7,408,402	1,436,567	1,436,567	16,806,648
Total governmental activities program revenues	<u>26,909,455</u>	<u>26,002,010</u>	<u>30,538,240</u>	<u>32,362,343</u>	<u>29,155,702</u>	<u>34,983,506</u>	<u>31,505,591</u>	<u>25,373,114</u>	<u>25,373,114</u>	<u>40,206,325</u>
Business-type activities:										
Charges for services:										
Utility system	-	-	-	-	-	-	-	-	-	-
Landfill	1,278,250	1,339,492	1,395,077	1,384,330	1,403,893	1,445,809	2,322,730	2,367,542	2,367,542	3,072,460
E911 system	523,465	554,172	461,304	495,917	487,602	603,475	1,078,936	630,716	630,716	681,570
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	210,187	210,187	-
Total business-type activities program revenues	<u>1,801,715</u>	<u>1,893,664</u>	<u>1,856,381</u>	<u>1,880,247</u>	<u>1,891,495</u>	<u>2,049,284</u>	<u>3,401,666</u>	<u>3,208,445</u>	<u>3,208,445</u>	<u>3,754,030</u>
Total primary government program revenues	<u>\$ 28,711,170</u>	<u>\$ 27,895,674</u>	<u>\$ 32,394,621</u>	<u>\$ 34,242,590</u>	<u>\$ 31,047,197</u>	<u>\$ 37,032,790</u>	<u>\$ 34,907,257</u>	<u>\$ 28,581,559</u>	<u>\$ 28,581,559</u>	<u>\$ 43,960,355</u>
<b>Net expense</b>										
Governmental activities	\$ (31,146,174)	\$ (38,078,249)	\$ (34,620,470)	\$ (37,661,492)	\$ (40,848,449)	\$ (40,067,242)	\$ (48,409,550)	\$ (45,272,155)	\$ (44,845,449)	\$ (32,276,402)
Business-type activities	(1,800,613)	(1,714,237)	(2,194,963)	(2,527,776)	(2,687,670)	(4,530,907)	(1,798,130)	(2,180,647)	(1,266,955)	(1,022,276)
Total primary government net expense	<u>\$ (32,946,787)</u>	<u>\$ (39,792,486)</u>	<u>\$ (36,815,433)</u>	<u>\$ (40,189,268)</u>	<u>\$ (43,536,119)</u>	<u>\$ (44,598,149)</u>	<u>\$ (50,207,680)</u>	<u>\$ (47,452,802)</u>	<u>\$ (46,112,404)</u>	<u>\$ (33,298,678)</u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(accrual basis of accounting)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>General Revenue and Other Changes in Net Position</b>										
Governmental activities:										
Taxes										
Property taxes	\$ 18,324,940	\$ 17,987,432	\$ 18,367,671	\$ 23,095,655	\$ 25,622,363	\$ 26,503,650	\$ 26,499,051	\$ 29,086,094	\$ 29,086,094	\$ 30,188,109
Sales taxes	10,795,228	11,150,944	11,994,857	11,236,932	11,689,420	10,900,881	10,447,194	10,823,456	10,823,456	11,671,007
Fees in lieu of tax	1,624,918	1,626,194	1,629,715	1,578,149	1,721,742	2,002,927	2,017,241	2,031,001	2,031,001	2,164,050
Franchise fees	496,033	356,341	554,907	641,361	650,796	687,104	720,575	706,104	706,104	915,652
Accommodations tax	1,370,859	1,620,143	1,614,660	2,013,894	1,787,390	2,441,766	2,901,511	3,015,035	3,015,035	3,382,728
Unrestricted investment earnings	362,425	629,602	1,007,091	1,484,911	1,837,025	926,799	722,604	156,612	156,612	125,027
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-
Loss on disposal of capital assets	(56,898)	-	-	-	-	-	-	-	-	-
Value of donated assets	4,296,458	3,606,327	-	-	-	-	-	-	-	-
Transfers	(11,000)	(1,154,629)	(796,098)	(149,909)	(1,216,099)	(463,734)	(1,192,119)	(1,192,119)	(1,192,119)	(921,868)
Total governmental activities	<u>37,203,163</u>	<u>35,822,354</u>	<u>34,372,803</u>	<u>39,900,993</u>	<u>42,092,637</u>	<u>42,999,393</u>	<u>42,116,057</u>	<u>44,626,183</u>	<u>44,626,183</u>	<u>47,524,705</u>
Business-type activities										
Unrestricted investment earnings	215,091	339,291	449,997	566,580	452,346	196,311	100,663	37,817	46,374	9,666
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers	11,000	1,154,629	796,098	149,909	1,216,099	463,734	1,192,119	1,192,119	921,868	921,868
Total business-type activities	<u>226,091</u>	<u>1,493,920</u>	<u>1,246,095</u>	<u>716,489</u>	<u>1,668,445</u>	<u>660,045</u>	<u>1,292,782</u>	<u>1,229,936</u>	<u>968,242</u>	<u>931,534</u>
Total primary government	<u>\$ 37,429,254</u>	<u>\$ 37,316,274</u>	<u>\$ 35,618,898</u>	<u>\$ 40,617,482</u>	<u>\$ 43,761,082</u>	<u>\$ 43,659,438</u>	<u>\$ 43,408,839</u>	<u>\$ 45,856,119</u>	<u>\$ 45,594,425</u>	<u>\$ 48,456,239</u>
<b>Change in Net Position</b>										
Governmental activities	\$ 6,056,989	\$ (2,255,895)	\$ (247,667)	\$ 2,239,501	\$ 1,244,188	\$ 2,932,151	\$ (6,293,493)	\$ (645,972)	\$ (219,266)	\$ 15,248,303
Business-type activities	(1,574,522)	(220,317)	(948,868)	(1,811,287)	(1,019,225)	(3,870,862)	(505,348)	(950,711)	(298,713)	(90,742)
Total primary government	<u>\$ 4,482,467</u>	<u>\$ (2,476,212)</u>	<u>\$ (1,196,535)</u>	<u>\$ 428,214</u>	<u>\$ 224,963</u>	<u>\$ (938,711)</u>	<u>\$ (6,798,841)</u>	<u>\$ (1,596,683)</u>	<u>\$ (517,979)</u>	<u>\$ 15,157,561</u>

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

<b>Fiscal Year Ended June 30</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Fee in Lieu of Tax</b>	<b>Franchise Fees</b>	<b>Accommodations Tax</b>	<b>Total</b>
2004	18,324,940	10,795,228	1,624,918	496,033	1,370,859	\$ 32,611,978
2005	17,987,432	11,150,944	1,626,194	356,341	1,620,143	32,741,054
2006	18,367,671	11,994,857	1,629,715	554,907	1,614,660	34,161,810
2007	23,095,655	11,236,932	1,578,149	641,361	2,013,894	38,565,991
2008	25,622,363	11,689,420	1,721,742	650,796	1,787,390	41,471,711
2009	26,503,650	10,900,881	2,002,927	687,104	2,441,766	42,536,328
2010	26,499,051	10,447,194	2,017,241	720,575	2,901,511	42,585,572
2011	29,086,094	10,823,456	2,031,001	706,104	3,015,035	45,661,690
2012	27,965,877	11,733,368	2,104,230	909,273	3,282,725	45,995,473
2013	30,188,109	11,671,007	2,164,050	915,652	3,382,728	48,321,546



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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 415,713	\$ 1,092,789	\$ 1,226,041
Committed	-	-	-	-	-	-	-	1,125,716	1,397,033	1,415,408
Assigned	-	-	-	-	-	-	-	12,112	13,667	59,417
Unassigned	-	-	-	-	-	-	-	10,189,433	9,440,583	9,881,200
Reserved	250,981	154,882	329,258	39,691	62,928	38,456	46,384	-	-	-
Unreserved	10,608,693	9,719,684	9,264,222	14,499,417	18,128,628	17,265,828	11,961,012	-	-	-
Total general fund	<u>\$ 10,859,674</u>	<u>\$ 9,874,566</u>	<u>\$ 9,593,480</u>	<u>\$ 14,539,108</u>	<u>\$ 18,191,556</u>	<u>\$ 17,304,284</u>	<u>\$ 12,007,396</u>	<u>\$ 11,742,974</u>	<u>\$ 11,944,072</u>	<u>\$ 12,582,066</u>
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157,753	\$ 142,602	\$ 142,602
Restricted	-	-	-	-	-	-	-	6,322,600	23,871,320	25,001,299
Committed	-	-	-	-	-	-	-	9,414,086	404,308	914,101
Assigned	-	-	-	-	-	-	-	3,225,618	-	-
Unassigned	-	-	-	-	-	-	-	(85,925)	(28,612)	(18,203)
Reserved	2,172,027	2,531,380	2,693,502	2,494,108	2,037,297	2,258,759	2,289,827	-	-	-
Unreserved, reported in:										
Special revenue funds	11,204,206	8,555,159	6,249,178	6,516,782	6,178,291	7,710,977	4,108,697	-	-	-
Capital project funds	7,292,739	3,599,597	3,536,354	7,632,553	10,831,481	5,782,579	13,082,219	-	-	-
Total all other governmental funds	<u>\$ 20,668,972</u>	<u>\$ 14,686,136</u>	<u>\$ 12,479,034</u>	<u>\$ 16,643,443</u>	<u>\$ 19,047,069</u>	<u>\$ 15,752,315</u>	<u>\$ 19,480,743</u>	<u>\$ 19,034,132</u>	<u>\$ 24,389,618</u>	<u>\$ 26,039,799</u>

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Revenues</b>										
Taxes	\$ 32,611,978	\$ 32,741,054	\$ 31,565,153	\$ 35,506,947	\$ 38,633,117	\$ 38,941,743	\$ 38,558,214	\$ 41,488,344	\$ 41,447,471	\$ 43,615,461
Licenses and permits	3,978,438	4,331,066	4,766,632	5,099,323	5,015,172	4,791,012	1,832,795	2,316,914	2,052,100	1,980,516
Fines and fees	4,534,806	4,668,133	6,167,975	6,436,374	5,942,846	6,631,015	9,474,124	9,682,878	9,561,429	9,425,804
Intergovernmental	13,433,479	12,987,486	12,660,252	14,713,560	12,744,029	13,771,066	20,520,643	11,144,630	13,685,621	10,924,089
Sales and other functional revenues	2,662,609	2,752,894	2,852,280	4,576,359	4,493,814	5,023,084	5,130,255	5,515,281	5,654,006	5,690,198
Miscellaneous	1,814,514	3,134,556	2,918,067	4,214,609	4,253,209	3,634,869	6,929,768	2,138,356	1,843,931	3,867,926
Total revenues	59,035,824	60,615,189	60,930,359	70,547,072	70,982,187	72,792,769	82,445,799	72,886,403	74,244,558	75,503,996
<b>Expenditures</b>										
General government	16,637,668	16,357,705	18,413,536	22,589,454	21,018,567	23,688,104	32,722,591	23,314,262	24,175,249	23,408,104
Public safety	15,839,767	16,796,948	17,574,356	17,569,650	18,440,484	20,685,662	20,197,603	19,906,174	19,655,016	20,097,086
Economic and physical development	3,272,623	2,051,830	1,703,193	1,558,319	939,725	1,334,807	1,638,913	650,299	1,090,589	1,310,761
Public works	3,119,826	4,211,884	3,952,936	4,012,720	4,876,893	4,295,439	4,636,642	4,364,398	3,428,293	3,880,542
Health	4,203,302	4,374,228	4,467,831	5,121,184	5,492,606	5,583,109	5,434,341	5,403,161	5,509,720	6,307,817
Welfare	805,823	518,207	517,684	503,269	495,905	480,658	456,021	430,833	426,734	424,560
Culture and recreation	5,791,089	7,228,758	7,642,539	8,757,378	7,545,432	8,384,134	10,396,451	7,602,129	7,064,790	7,433,825
Education	657,436	2,019,145	1,849,950	1,559,950	2,129,950	2,279,950	2,254,901	2,424,803	2,059,515	2,281,113
Capital outlay	17,163,544	3,290,497	712,395	1,898,246	2,449,505	5,475,008	1,711,529	2,630,946	2,767,193	7,639,909
Debt service										
Principal	6,357,094	6,392,033	4,400,905	4,377,912	4,189,428	4,587,307	4,649,902	4,754,160	5,146,204	5,590,918
Interest	2,601,786	2,391,420	2,118,800	1,958,756	2,518,122	1,824,517	1,703,998	1,277,468	1,329,510	815,384
Bond issuance costs	-	-	-	-	-	-	-	-	246,283	2,300
Paying agent fee	-	-	-	23,339	7,059	2,558	2,558	2,961	2,100	-
Total expenditures	76,455,946	67,630,575	63,381,187	69,930,177	70,103,676	78,621,253	85,805,150	72,761,594	72,900,196	79,172,319
Excess of revenues over (under) expenditures	(17,420,122)	(7,015,386)	(2,450,828)	616,895	878,511	(5,828,484)	(3,359,351)	(475,191)	1,344,362	(3,668,323)
<b>Other financing sources (uses)</b>										
Proceeds of bond issue	1,160,000	-	-	7,788,969	5,215,636	2,100,000	2,998,300	900,000	8,900,000	6,866,072
Proceeds of capital lease	1,219,554	1,183,612	749,110	970,661	1,188,780	-	-	77,936	-	-
Premium on refunding bonds	-	-	-	-	-	-	-	-	40,836	-
Payment to refunded bond escrow agent	-	-	9,279,855	11,235,984	3,752,668	4,127,448	13,974,113	7,552,591	(3,817,811)	-
Transfer in	13,229,070	11,951,502	-	(11,445,893)	(4,968,767)	(4,591,182)	(15,166,232)	(8,744,710)	2,550,930	1,880,413
Transfer out	(13,240,070)	(13,106,131)	(10,075,953)	(11,445,893)	(4,968,767)	(4,591,182)	(15,166,232)	(8,744,710)	(3,472,798)	(2,802,281)
Total other financing sources (uses)	2,368,554	28,983	(46,968)	8,609,721	5,188,317	1,636,266	1,806,181	(214,183)	4,201,157	5,944,204
Net change in fund balances	\$(15,051,568)	\$ (6,986,403)	\$ (2,497,816)	\$ 9,226,616	\$ 6,066,828	\$ (4,192,218)	\$ (1,553,170)	\$ (689,374)	\$ 5,545,519	\$ 2,275,881
Debt service as a percentage of noncapital expenditures	15.12%	13.65%	10.45%	9.35%	9.92%	8.77%	7.56%	8.60%	9.49%	11.29%

**FLORENCE COUNTY, SOUTH CAROLINA  
TAX REVENUES  
LAST TEN FISCAL YEARS  
(modified accrual basis of accounting)**

<b>Fiscal Year Ended June 30</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Fee in Lieu of Tax</b>	<b>Franchise Fees</b>	<b>Accommodations Tax</b>	<b>Total</b>
2004	18,324,940	\$ 10,795,228	\$ 1,624,918	\$ 496,033	\$ 1,370,859	\$ 32,611,978
2005	17,987,432	11,150,944	1,626,194	356,341	1,620,143	32,741,054
2006	16,571,014	11,194,857	1,629,715	554,907	1,614,660	31,565,153
2007	20,036,311	11,236,932	1,578,149	641,361	2,013,894	35,506,647
2008	22,783,769	11,689,420	1,721,742	650,796	1,787,390	38,633,117
2009	22,909,065	10,900,881	2,002,927	687,104	2,441,766	38,941,743
2010	22,471,693	10,447,194	2,017,241	720,575	2,901,511	38,558,214
2011	24,912,748	10,823,456	2,031,001	706,104	3,015,035	41,488,344
2012	23,417,875	11,733,368	2,104,230	909,273	3,282,725	41,447,471
2013	25,482,024	11,671,007	2,164,050	915,652	3,382,728	43,615,461

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

<u>Fiscal Year Ended June 30</u>	<u>Non-Manu- facturing Personal</u>	<u>Non-Manu- facturing Real</u>	<u>Manu- facturing Personal and Real</u>	<u>Less: Tax Exempt Manufacturing Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
2004	\$ 77,901,350	\$ 223,070,997	\$ 86,815,432	\$ 10,439,940	\$ 377,347,839	70.00	\$ 6,307,702,576	6.15%
2005	74,195,939	227,583,167	90,850,878	12,384,860	380,245,124	67.80	6,436,102,557	6.10%
2006	71,126,584	259,255,734	88,083,240	11,717,650	406,747,908	67.80	7,084,411,015	5.91%
2007	70,351,210	266,847,880	86,196,352	9,871,210	413,524,232	76.90	7,307,395,752	5.79%
2008	68,453,945	276,846,394	81,545,101	8,498,440	418,347,000	76.90	7,495,360,978	5.69%
2009	63,328,539	287,100,121	84,920,702	9,301,650	426,047,712	76.90	7,684,387,520	5.67%
2010	57,365,455	294,977,277	90,234,764	11,247,510	431,329,986	76.90	7,797,723,241	5.68%
2011	56,057,235	306,767,976	85,097,315	11,362,204	436,560,322	76.90	8,006,517,802	5.59%
2012	58,680,477	310,283,149	79,529,349	9,130,200	439,362,775	76.90	8,111,481,600	5.53%
2013	63,492,850	310,011,297	74,848,943	7,710,260	440,642,830	79.90	8,157,572,459	5.50%

Source: Florence County Auditor's Office

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

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>COUNTY (WIDE) TAX RATES</b>										
General County	25.8	22.8	21.8	21.8	21.8	21.8	21.8	27.2	28.0	28.0
Jail	31.5	31.5	31.5	31.5	31.5	31.5	31.5	30.5	31.5	31.5
Emergency Management	5.8	5.8	5.8	5.8	5.8	5.8	5.8	4.9	5.0	5.0
Florence-Darlington Technical College	4.9	4.9	4.9	4.9	4.9	4.9	3.4	3.4	3.5	3.5
County Library	7.9	7.9	7.9	7.9	7.9	7.9	7.9	4.7	5.0	5.0
Senior Citizens Center	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.5	0.5	0.5
County Bonds	8.0	8.0	9.0	9.0	9.0	9.0	9.0	-	-	-
Total Direct Rate	84.8	81.8	81.8	81.8	81.8	81.8	80.3	71.2	73.5	73.5
<b>SPECIAL DISTRICTS-FIRE TAX RATES</b>										
Florence Rural Fire District	-	-	-	-	-	-	5.0	5.0	5.0	5.0
West Florence Rural Fire District	8.0	8.0	8.0	8.0	8.0	6.5	-	-	-	-
Windy Hill/Olanta Rural Fire District	27.7	28.5	27.7	26.0	26.0	20.5	-	-	-	-
Howe Springs Fire District	25.2	25.7	26.0	25.5	22.7	21.7	21.0	11.9	12.7	10.0
South Lynches Fire District	25.1	25.8	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0
Sardis-Timmonsville Fire District	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Johnsonville Rural Fire District	37.9	32.9	32.6	31.9	28.1	28.1	26.6	26.2	25.0	24.4
Hannah-Salem Friendfield	23.8	24.2	27.4	27.4	26.0	26.0	23.0	23.0	23.0	23.0
<b>SCHOOL DISTRICT TAX RATES</b>										
Florence - School District #1	220.1	207.5	205.2	206.0	182.7	176.5	166.0	156.6	162.0	158.2
Pamplico - School District #2	233.7	236.7	230.3	219.3	226.6	220.4	216.9	218.2	212.3	188.8
Lake City - School District #3	201.2	194.3	190.3	185.6	181.8	175.5	170.8	163.3	158.3	152.9
Timmonsville - School District #4	207.8	205.9	196.7	190.9	191.3	192.7	201.9	237.4	156.2	189.3
Johnsonville - School District #5	266.1	278.8	281.1	273.2	261.8	250.9	242.6	242.2	247.7	234.1
<b>CITY TAX RATES</b>										
Florence	56.7	56.7	56.7	54.9	54.9	54.9	54.9	54.9	60.8	60.8
Quinby	-	-	-	-	-	12.3	12.3	12.5	12.5	12.5
Pamplico	93.7	93.7	93.7	93.7	93.7	90.8	88.0	87.8	88.0	88.0
Lake City	176.0	176.0	176.0	176.0	176.0	165.9	165.9	165.9	165.9	165.9
Olanta	57.3	57.3	57.3	57.3	55.1	55.1	55.1	55.1	55.1	55.1
Timmonsville	130.6	130.6	130.6	120.6	105.5	105.5	105.5	105.5	90.0	90.0
Johnsonville	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	52.8	52.8
Coward	-	-	-	-	-	-	-	-	-	-
Scranton	-	-	-	-	-	-	-	-	-	-
<b>SPECIAL TAX DISTRICT - OTHER</b>										
Lynches Lake	19.1	18.2	19.7	19.7	19.6	19.6	19.1	19.3	19.4	19.4
Salem Polecat	15.9	15.6	16.2	16.2	16.5	16.6	16.9	16.5	17.0	17.0

Source: Florence County Auditor's Office

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

**FLORENCE COUNTY, SOUTH CAROLINA**  
**PRINCIPAL PROPERTY TAXPAYERS**  
June 30, 2013

Taxpayer	2013			2004		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Duke Energy Progress, Inc.	\$ 3,206,455	1	24.96%	\$ 1,572,243	2	14.79%
FCWC JI PC Nanya	2,386,854	2	18.58%	1,912,175	1	17.99%
QHG of South Carolina	1,980,729	3	15.42%	1,484,469	3	13.97%
PR Magnolia LLC	909,050	4	7.08%			-
CSX Transportation, Inc.	908,195	5	7.07%			
Bellsouth Telecommunications	889,259	6	6.92%	1,088,066	4	10.24%
SCE&G	872,174	7	6.79%			-
McLeod Regional Medical	614,759	8	4.79%			-
NUCOR	572,562	9	4.46%			-
Florence Mall	504,434	10	3.93%			-
Dupont/Teijin	-		-	813,944	7	7.66%
Wellman, Inc.	-		-	911,122	5	8.57%
Stone Container Corporation	-		-	906,020	6	8.52%
McLeod Regional Medical Center	-		-	725,974	8	6.83%
Maytag Corporation	-		-	717,819	9	6.75%
Byrd Properties	-		-	497,462	10	4.68%
Totals	<u>\$ 12,844,471</u>		<u>100.00%</u>	<u>\$ 10,629,294</u>		<u>100.00%</u>

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

(1) Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	\$ 73,968,999	\$ 71,295,252	96.39%	\$ 1,637,506	\$ 72,932,758	98.60%
2005	76,747,871	74,031,016	96.46%	1,796,386	75,827,402	98.80%
2006	82,509,229	79,705,936	96.60%	1,615,437	81,321,373	98.56%
2007	25,850,962	25,246,830	97.66%	407,130	25,653,960	99.24%
2008	25,854,174	25,121,390	97.17%	376,984	25,498,374	98.62%
2009	26,821,494	25,263,988	94.19%	594,409	25,858,397	96.41%
2010	27,810,812	26,961,498	96.95%	606,356	27,567,854	99.13%
2011	28,515,396	27,533,870	96.56%	625,557	28,159,427	98.75%
2012	28,327,206	27,543,336	97.23%	537,630	28,080,966	99.13%
2013	29,216,979	28,442,895	97.35%		28,442,895	97.35%

- (1) For years prior to 2007, County-only levy information is unavailable.  
Fiscal year 2007-2012 amounts are for County property taxes only and exclude the levies of all other governmental entities.  
All other years include levies of all governmental entities. In future years, only County levies will be presented.

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

Fiscal Year Ended June 30	Governmental Activities				Business-Type Activities	Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Revenue Bonds	Certificates of Participation	Capital Leases	Water Bonds			
2004	\$ 15,462,044	\$ -	\$ 27,290,000	\$ 2,345,338	\$ -	\$ 45,097,382	1.24%	352
2005	12,835,605	-	24,985,000	2,357,242	-	40,177,847	1.06%	311
2006	12,042,944	-	22,600,000	1,839,455	-	36,482,399	0.88%	281
2007	18,801,248	2,800,000	20,125,000	1,747,861	-	43,474,109	1.00%	332
2008	17,881,167	2,800,000	-	27,051,004	-	47,732,171	1.06%	362
2009	18,986,357	2,305,664	-	23,868,030	-	45,160,051	N/A	340
2010	17,676,639	4,780,482	-	20,665,000	-	43,122,121	N/A	321
2011	17,472,979	3,858,971	-	18,429,677	-	39,761,627	N/A	290
2012	17,130,609	6,630,866	-	15,988,947	-	39,750,422	N/A	288
2013	16,323,771	5,391,920	-	19,620,000	-	41,335,691	N/A	300

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.  
See the Schedule of Demographic and Economic Statistics on page 192 for personal income and population data.  
N/A - Information on Personal Income not available



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

<b>Fiscal Year Ended June 30</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Available in Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property</b>	<b>Per Capita</b>
2004	\$ 15,462,044	\$ 920,854	\$ 14,541,190	0.23%	114
2005	12,835,605	1,280,207	11,555,398	0.18%	90
2006	12,042,944	1,442,329	10,600,615	0.15%	82
2007	18,801,248	1,742,763	17,058,485	0.23%	130
2008	17,881,167	1,279,467	16,601,700	0.22%	126
2009	18,986,357	1,498,580	17,487,777	0.23%	132
2010	17,676,639	1,525,795	16,150,844	0.21%	120
2011	17,472,979	2,284,844	15,188,135	0.19%	111
2012	17,130,609	3,193,493	13,937,116	0.17%	101
2013	16,323,771	3,148,599	13,175,172	0.16%	96

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.  
See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 184 for property value data.  
See the Schedule of Demographic and Economic Statistics on page 192 for population data.

**FLORENCE COUNTY, SOUTH CAROLINA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
June 30, 2013

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
Florence School District #1	\$ 29,795,000	100.00%	\$ 29,795,000
Florence School District #2	3,095,000	100.00%	3,095,000
Florence School District #3	2,882,000	100.00%	2,882,000
Florence School District #4	3,433,960	100.00%	3,433,960
Florence School District #5	2,240,000	100.00%	2,240,000
Subtotal, overlapping debt			<u>41,445,960</u>
Florence County, South Carolina direct debt			<u>41,335,691</u>
Direct and overlapping debt			<u><u>\$ 82,781,651</u></u>

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

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

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

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

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Debt limit	\$30,187,827	\$30,419,610	\$32,539,833	\$33,081,939	\$33,467,760	\$34,083,817	\$34,506,399	\$34,924,826	\$ 35,149,022	\$ 35,251,426
Total net debt applicable to limit	<u>15,462,044</u>	<u>12,835,605</u>	<u>12,042,944</u>	<u>18,801,248</u>	<u>17,881,167</u>	<u>18,986,357</u>	<u>17,676,639</u>	<u>17,472,979</u>	<u>17,130,609</u>	<u>16,323,771</u>
Legal debt margin	<u>\$14,725,783</u>	<u>\$17,584,005</u>	<u>\$20,496,889</u>	<u>\$14,280,691</u>	<u>\$15,586,593</u>	<u>\$15,097,460</u>	<u>\$16,829,760</u>	<u>\$17,451,847</u>	<u>\$ 18,018,413</u>	<u>\$ 18,927,655</u>
Total net debt applicable to the limit as a percentage of debt limit	51.22%	42.20%	37.01%	56.83%	53.43%	55.70%	51.23%	50.03%	48.74%	46.31%

**Legal Debt Margin Calculation for Fiscal Year 2012**

Assessed value	\$432,932,570
Add back: exempt manuf. property	<u>7,710,260</u>
Total assessed value	<u>\$440,642,830</u>
Debt limit (8% of total assessed value)	35,251,426
Debt applicable to limit:	
General obligation bonds	<u>16,323,771</u>
Total net debt applicable to limit	<u>16,323,771</u>
Legal debt margin	<u>\$ 18,927,655</u>

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

	(1)	(1)	(1)	(2)
<b>Fiscal Year Ended June 30</b>	<b>Population</b>	<b>Personal Income (amounts expressed in thousands)</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2004	128,055	\$ 3,637,153	\$ 28,403	8.8%
2005	129,037	3,807,933	29,510	8.4%
2006	129,924	4,137,310	31,844	8.5%
2007	130,852	4,349,440	33,239	6.1%
2008	131,886	4,510,735	34,202	6.7%
2009	132,800	N/A	N/A	12.1%
2010	134,208	N/A	N/A	11.1%
2011	136,885	4,749,296	34,450	11.9%
2012	137,862	N/A	N/A	10.2%
2013	137,948	N/A	N/A	9.9%

Data sources:

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

N/A Not available

**FLORENCE COUNTY, SOUTH CAROLINA  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND SEVEN YEARS AGO (7)**

Employer	2013			2006		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
McLeod Regional Medical Center	3,629	1	6.38%	4,375	1	7.21%
Carolinas Hospital System	1,246	2	2.19%	1,400	5	2.31%
TRICARE PGB	1,100	3	1.93%	1,600	3	2.64%
Assurant	1,024	4	1.80%			
Nan Ya Plastics Corporation	891	5	1.57%	889	9	1.47%
McCall Farms	800	6	1.41%			-
Wellman, Inc.	700	7	1.23%	1,100	7	1.81%
Florence County	681	8	1.20%	898	8	1.48%
Honda of South Carolina Mfg.	636	9	1.12%	1,553	4	2.56%
ESAB Welding and Cutting	565	10	0.99%	850	10	1.40%
Florence School District One	-	-	-	1,718	2	2.83%
Washington Mutual	-	-	-	1,150	6	1.90%
Total	<u>11,272</u>		<u>19.82%</u>	<u>15,533</u>		<u>25.60%</u>

Source: Florence County Economic Development Partnership

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

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General government	267	276	284	281	288	288	290	289	284	284
Public safety	264	267	274	270	269	269	285	284	271	272
Economic and physical development	4	4	4	4	4	4	4	4	4	4
Public works	49	49	49	49	49	49	49	49	49	49
Health	79	79	82	82	82	82	82	82	81	81
Culture and recreation	130	141	156	156	85	70	73	100	97	98
Utility System	-	-	-	-	-	-	-	-	-	1
E911 System	3	2	2	2	2	2	2	2	2	2
Total	<u>796</u>	<u>818</u>	<u>851</u>	<u>844</u>	<u>779</u>	<u>764</u>	<u>785</u>	<u>810</u>	<u>788</u>	<u>791</u>

Source: Florence County Budget

Notes: In 2004 the County took over operation of the City of Florence athletic programs and sold the utility system to the City of Florence.  
In 2008 the County gave back the operation of the City of Florence athletic programs to the City of Florence.

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

<b>Function</b>	<b><u>2004</u></b>	<b><u>2005</u></b>	<b><u>2006</u></b>	<b><u>2007</u></b>	<b><u>2008</u></b>	<b><u>2009</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>
<b>Public safety</b>										
Jail average daily population	391	411	472	508	495	435	407	398	367	439
911 calls dispatched	150,560	147,964	172,934	178,736	176,290	197,990	178,073	177,394	173,740	161,922
<b>Public works</b>										
Road miles plowed	14,567	15,301	14,716	17,262	14,232	12,267	12,300	11,685	12,168	9,398
Feet of pipe installed	5,462	6,796	4,098	3,232	3,634	3,772	2,944	2,224	2,548	2,250
Signs installed/repared	1,859	2,442	2,563	2,793	2,205	1,986	1,925	1,688	1,632	1,450
<b>Health</b>										
EMS transports	9,097	9,444	9,678	10,281	11,080	10,909	11,133	11,930	12,466	13,011

Source: Various governmental departments

Note: Indicators are not available for the general government function

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

Function	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Public safety										
Sheriff stations	1	1	1	1	1	1	1	1	1	1
Maximum jail bed capacity	520	520	520	520	520	520	520	520	520	520
Public works										
Road miles	614.6	618.3	622.5	621.7	623.7	624.2	624.3	624.3	626.2	625.2
Health										
EMS stations	4	4	4	4	4	4	4	4	5	5
Ambulances	11	11	11	11	11	11	13	13	14	17
Culture and recreation										
Libraries	2	2	2	2	2	2	6	6	6	6
Acres of parks	658.7	696.6	696.6	696.6	696.6	696.6	696.6	696.6	696.6	696.6

Source: Various governmental departments

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

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

N/A: Not available



**SINGLE AUDIT SECTION**



**Independent Auditor's Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance With *Government Auditing Standards***

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

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, the aggregate remaining fund information and the respective budgetary comparison schedule for the general fund of Florence County, South Carolina (the County) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 20, 2013. Our report includes a reference to other auditors who audited the financial statements of The Florence City-County Building Commission, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2013-1, that we consider to be a significant deficiency.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2013-1.

### **Florence County's Response to Findings**

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Columbia, South Carolina  
December 20, 2013

A handwritten signature in black ink that reads "Elliott Davis, LLC". The signature is written in a cursive, flowing style.



**Independent Auditor's Report on Compliance For Each Major Federal Program  
and on Internal Control Over Compliance Required by OMB Circular A-133**

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

**Report on Compliance for Each Major Federal Program**

We have audited Florence County, South Carolina's (the County) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2013. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

**Opinion on Each Major Federal Program**

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

## Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Columbia, South Carolina  
December 20, 2013

A handwritten signature in cursive script that reads "Elliott Davis, LLC". The signature is written in dark ink and is positioned to the right of the date and location text.

**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For The Year Ended June 30, 2013**

<u>Program/ Grant</u>	<u>Grant Agency</u>	<u>Grant Number</u>	<u>Federal CFDA Number</u>	<u>Federal Award Expended</u>
<b>Federal Assistance</b>				
<b>Institute of Museum and Library Services</b>				
<b>Passed Through South Carolina State Library</b>				
Summer Reading	SC State Library	LSTA IID-11-28	45.310	\$ 1,000
<b>Total Institute of Museum and Library Services</b>				<u>1,000</u>
<b>Department of Health &amp; Human Services</b>				
<b>Passed Through South Carolina Department of Social Services</b>				
Child Support Enforcement Program	SCDSS	C13021C	93.563	322,677
Service of Process	SCDSS	C13067C	93.563	38,082
County Expense Reimbursement	SCDSS	N/A	93.667	<u>173,026</u>
<b>Total Department of Health &amp; Human Services</b>				<u>533,785</u>
<b>Department of Transportation</b>				
<b><u>Highway Safety Cluster</u></b>				
Law Enforcement Network	SCDPS	2JC12012	20.600	21,673
Law Enforcement Network	SCDPS	2JC13012	20.600	<u>12,198</u>
<b><u>Total Highway Safety Cluster</u></b>				<u>33,871</u>
<b>Passed Through SC Emergency Preparedness Division</b>				
HEMP	S.C. Emergency Prep. Division		20.703	<u>3,250</u>
<b>Total Department of Transportation</b>				<u>37,121</u>

(continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For The Year Ended June 30, 2013**

<u>Program/ Grant</u>	<u>Grant Agency</u>	<u>Grant Number</u>	<u>Federal CFDA Number</u>	<u>Federal Award Expended</u>
(continued)				
<b>Department of Homeland Security</b>				
<b>Passed Through SC Emergency Preparedness Division</b>				
EMPG	S.C. Emergency Prep. Division	12EMPG01	97.042	115,953
EMPG	S.C. Emergency Prep. Division		97.042	17,206
<b>Passed Through State Law Enforcement Division</b>				
PDRIM Team	SLED	12SHSP28	97.067	10,744
HAZMAT Team	SLED	8SHSP71	97.067	8,456
Law Enforcement	SLED	11SHSP33	97.067	<u>31,149</u>
<b>Total Department of Homeland Security</b>				<u>183,508</u>
<b>Department of HUD:</b>				
<b>Passed Through South Carolina Department of Commerce</b>				
CDBG:ICE Recycling	Dept of Comm	4-ED-12-003	14.228	<u>165,000</u>
<b>Total Department of HUD</b>				<u>165,000</u>
<b>Department of Justice:</b>				
VOCA	USDOJ	1V10119	16.575	<u>5,879</u>
<b><u>JAG Program Cluster</u></b>				
E. Byrnes JAG	USDOJ	2011-DJ- BX-3118	16.738	4,708
E. Byrnes JAG	USDOJ	2012-DJ- BX-0885	16.738	30,257

(continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For The Year Ended June 30, 2013**

<u>Program/ Grant</u>	<u>Grant Agency</u>	<u>Grant Number</u>	<u>Federal CFDA Number</u>	<u>Federal Award Expended</u>
(continued)				
<b>Department of Justice (continued):</b>				
<b>Passed Through State</b>				
<b>Department of Public Safety</b>				
Body Armor	SCDPS	1GS109016	16.803	84,285
Drug Lab	SCDPS	1G12012	16.738	<u>75,915</u>
<b><u>Total JAG Program Cluster</u></b>				<u>195,165</u>
<b>Total Department of Justice</b>				<u>201,044</u>
<b>Total Expenditure of Federal Awards</b>				<u><b>\$ 1,121,458</b></u>

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations*.



**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended June 30, 2013**

**Section I. SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☒ yes ☐ none reported

Noncompliance material to financial statements noted?

☐ yes ☒ no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported

Type of auditor's report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be  
reported in accordance with Section 510(a)  
of OMB Circular A-133?

☐ yes ☒ no

Identification of major federal programs:

<u>CFDA #</u>	<u>Program / Cluster Name</u>
16.738, 16.803	JAG Program Cluster
93.563	Child Support Enforcement
93.667	Social Services Block Grant

Dollar threshold used to distinguish between  
Type A and Type B programs

\$300,000

Auditee qualified as low-risk auditee?

☐ yes ☒ no

**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended June 30, 2013**

**Section II. FINANCIAL STATEMENT FINDINGS**

**Item 2013-1: Cash Collateral**

*Condition:* As of June 30, 2013, the County held cash deposits with one financial institution in excess of Federal Deposit Insurance Corporation (FDIC) insurance limits by \$337,230. As of June 30, 2013, sufficient collateral was not maintained to protect these deposits.

*Criteria:* The County is required by State Law to maintain sufficient collateral for all of its deposits through arrangements with its financial institutions.

*Cause:* The financial institution inadvertently used an incorrect number to determine how much collateral it needed to provide to secure the County's deposits.

*Effect:* By not maintaining sufficient collateral, the County is at risk of losing deposits in excess of FDIC insurance limits in the event of insolvency or liquidation of the financial institution or for any other cause.

*Recommendation:* We recommend that the County implement procedures to ensure that all of its deposits in excess of the FDIC insurance limits held at each financial institution are properly secured by the market values of deposit insurance, surety bonds, investment securities or letters of credit so that it can prevent the risk of losing such deposits in the event of insolvency or liquidation of the financial institution or for any other cause.

*Views of Responsible Officials and Planned Corrective Actions:* The Treasurer's Office recognizes the importance of all deposits being secured. The balances in deposit accounts fluctuate daily, and we expect the financial institutions to fully collateralize the funds held in excess of FDIC limits. The relationship with our banking partners has been successful for many years, and in most cases our expectations have been met. We recently discovered that an employee at the Lake City Bank had been replaced and that the new employee did not receive proper information regarding how to calculate compensating collateral required for deposits. The correction has been made, and the employee has been informed of the proper method to use in providing collateral. As a result of the finding, we are asking our banking partners to provide more frequent collateral reports, and we will be personally contacting them at random periods to check on balances and the respective collateral.

**FLORENCE COUNTY, SOUTH CAROLINA**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**For the Year Ended June 30, 2013**

**Department of Health and Human Services**

**Item 2012-3: Child Support Enforcement Program; CFDA No. 93.563;**  
**Grant Period - Fiscal Year Ended June 30, 2012**

*Condition One:* The Clerk of Court did not certify the Multiple Activities Personnel Timesheets that are completed for employees who work in the Family Court and other areas of the Clerk of Court's office.

*Condition Two:* The funding sources (unit cost reimbursements or incentive funds) used to support the salaries and wages of employees who work in the Family Court and other areas of the Clerk of Court's office were not documented on the Multiple Activities Personnel Timesheets.

*Recommendation:* We recommend that the Clerk of Court's office implement a policy that states that all Multiple Activities Personnel Timesheets will be prepared and maintained in accordance with the provisions of the grant agreement.

*Current Status:* The recommendation was adopted in December 2012. All Multiple Activities Personnel Timesheets include the funding sources (unit cost reimbursements or incentive funds) used to support the salaries and wages of employees who work in the Family Court and other areas of the Clerk of Court's office. Furthermore, all Multiple Activities Personnel Timesheets are certified by the Clerk of Court before they are submitted to the South Carolina Department of Social Services.

