

**ABBEVILLE COUNTY, SOUTH CAROLINA**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
June 30, 2013**

**(With Independent Auditors' Report Thereon)**

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Comprehensive Annual Financial Report**  
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**June 30, 2013**

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## **INTRODUCTORY SECTION**

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**List of Principal Officials**  
**June 30, 2013**

**Members of County Council:**

Robert B. McClain  
Charlie Stone  
John T. Calhoun  
Claude Thomas  
William C. Norris  
James P. McCord  
Rick Campbell

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

**Other Officials:**

Emily McMahan  
Bruce Cooley  
Ray W. Peck  
Sue Simpson  
Barry Devore  
Lee Roper

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

## **FINANCIAL SECTION**

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# MARTIN SMITH & COMPANY

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CERTIFIED PUBLIC ACCOUNTANTS, PA

## Independent Auditors' Report

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Abbeville County, South Carolina, as of and for the year ended June 30, 2013, 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 the financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit 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 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 opinion.

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

### **Opinion**

In our opinion, except for the effects on the financial statements of the issue described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Abbeville County, South Carolina, as of June 30, 2013, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

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

**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated December 6, 2013, on our consideration of Abbeville County 's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of 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 and should be considered in assessing the results of our audit.

**Other Matters**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the accompanying table of contents, be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is supplementary information 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 the appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the County's basic financial statements taken as a whole. The combining and individual non-major fund financial statements, other required supplementary information, and other supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual non-major fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The other required supplementary information – Clerk of Court Fees and Fines – has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on it. The other required supplementary information – Magistrate Fees and Fines – has been subjected to the auditing procedures applied to 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The other supplementary information has been subjected to the auditing procedures applied to 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Martin Smith & Company CPAs PA*

December 6, 2013



**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

Our discussion and analysis of Abbeville County's financial performance provides an overview of the County's financial activities for the fiscal year ending June 30, 2013. Please review in conjunction with the transmittal letter and the County's financial statements.

**REVIEWING THE ANNUAL REPORT**

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

**FINANCIAL HIGHLIGHTS**

Due to this year's operations, the County's net assets are as follows: net assets of business-type activities were \$1,843,373, and net assets of governmental activities were \$14,928,538.

- The current year's expense total was \$13,362,864 as compared to the \$13,529,304 generated in fees and charges, grants, general revenues, and taxes for governmental programs. In the previous year, expenses were \$12,893,859 as compared to the \$11,948,435 generated in tax and other revenues for governmental programs.
- For business-type activities, revenues were \$1,043,870 and expenses were \$1,627,238.
- The annual cost of all County programs was \$14,990,102. The previous year's cost was \$13,756,378.

After analyzing the expenses compared to revenues, it can be determined that the County's governmental activities generated \$166,440 more than it spent. The \$297,729 net assets increase was an improvement from last year's decrease in net assets of \$945,424.

The business-type activities realized a decrease in net assets of \$583,368, as expenses of \$1,627,238 exceeded revenues of \$1,043,870.

When all funds are combined, the total primary government showed a decrease in net assets of \$416,928. The prior year combined net assets decreased by \$816,509.

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

**THE COUNTY AS A WHOLE ANALYSIS**

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

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

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

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

**DETAILING THE MOST IMPORTANT FUNDS**

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

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

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

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

**COUNTY SERVING AS TRUSTEE**

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

**NOTES TO FINANCIAL STATEMENTS**

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

**OTHER INFORMATION**

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

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

**COUNTY AS A WHOLE**

The County's combined net assets from the previous year were \$17,188,939 as compared to \$16,771,911 this year. However, net assets and expenses from governmental and business-type activities must be reviewed separately. Table 1 focuses on the net assets, and Table 2 focuses on changes in the net assets of the County's governmental and business-type activities.

The County's net assets for governmental activities were \$14,928,538 this year as compared to \$14,762,198 last year. Unrestricted net assets were \$130,245 last year as compared to \$679,069 this year. Unrestricted net assets are those that can be used to finance every-day operations without restrictions set by legislation, debt covenants, or other legal regulations.

The net assets of the County's business-type activities were \$1,843,373 this year as compared to \$2,426,741 last year.

Table 1  
Net Assets

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2011</u>
<b>Assets</b>						
Current and Other Assets	\$ 5,681,067	\$ 6,894,133	\$ 3,876,096	\$ 4,025,025	\$ 9,557,163	\$ 10,919,158
Capital Assets	<u>17,080,055</u>	<u>16,577,095</u>	<u>898,961</u>	<u>952,777</u>	<u>17,979,016</u>	<u>17,529,872</u>
Total Assets	<u>22,761,122</u>	<u>23,471,228</u>	<u>4,775,057</u>	<u>4,977,802</u>	<u>27,536,179</u>	<u>28,449,030</u>
<b>Liabilities</b>						
Long-term Liabilities	6,114,293	6,942,466	-	60,686	6,114,293	7,003,152
Other Liabilities	<u>1,718,291</u>	<u>1,766,564</u>	<u>2,931,684</u>	<u>2,490,375</u>	<u>4,649,975</u>	<u>4,256,939</u>
Total Liabilities	<u>7,832,584</u>	<u>8,709,030</u>	<u>2,931,684</u>	<u>2,551,061</u>	<u>10,764,268</u>	<u>11,260,091</u>
<b>Net Assets</b>						
Invested in Capital Assets, Net of Debt	10,988,400	12,229,037	898,961	892,091	11,887,361	13,121,128
Restricted	3,261,069	2,402,916	-	-	3,261,069	2,402,916
Unrestricted	<u>679,069</u>	<u>130,245</u>	<u>944,412</u>	<u>1,534,650</u>	<u>1,623,481</u>	<u>1,664,895</u>
Total Net Assets	<u>\$ 14,928,538</u>	<u>\$ 14,762,198</u>	<u>\$ 1,843,373</u>	<u>\$ 2,426,741</u>	<u>\$ 16,771,911</u>	<u>\$ 17,188,939</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

Table 2  
Changes in Net Assets

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 2,828,549	2,502,207	1,023,967	837,361	3,852,516	3,339,568
Restricted:						
Operating grants	393,828	109,380	-	-	393,828	109,380
Capital grants	604,322	747,987	-	-	604,322	747,987
General revenue:						
Property taxes	6,913,509	5,803,463	-	-	6,913,509	5,803,463
Other taxes	376,383	534,501	-	-	376,383	534,501
Investment income	1,493	(8,787)	89	72,960	1,582	64,173
Other general revenue	2,411,220	2,259,684	19,814	81,113	2,431,034	2,340,797
<b>Total Revenues</b>	<b>13,529,304</b>	<b>11,948,435</b>	<b>1,043,870</b>	<b>991,434</b>	<b>14,573,174</b>	<b>12,939,869</b>
<b>Program Expenses</b>						
General government	2,352,808	2,363,771	-	-	2,352,808	2,363,771
Public safety	3,507,266	3,409,338	-	-	3,507,266	3,409,338
Roads and bridges	694,055	638,988	1,627,238	862,519	2,321,293	1,501,507
Solid waste	382,457	393,002	-	-	382,457	393,002
Health and welfare	1,795,247	1,865,959	-	-	1,795,247	1,865,959
Culture and recreation	171,073	170,842	-	-	171,073	170,842
Nondepartmental	3,823,310	3,148,575	-	-	3,823,310	3,148,575
Interest on long-term debt	290,895	386,678	-	-	290,895	386,678
Other expenses	345,753	516,706	-	-	345,753	516,706
<b>Total Expenses</b>	<b>13,362,864</b>	<b>12,893,859</b>	<b>1,627,238</b>	<b>862,519</b>	<b>14,990,102</b>	<b>13,756,378</b>
Excess (Deficiency)						
Before Transfers	166,440	(945,424)	(583,368)	128,915	(416,928)	(816,509)
Transfers	-	-	-	-	-	-
<b>Increase (Decrease) in Net Assets</b>	<b>\$ 166,440</b>	<b>(945,424)</b>	<b>(583,368)</b>	<b>128,915</b>	<b>(416,928)</b>	<b>(816,509)</b>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

**GOVERNMENTAL ACTIVITIES**

This year's governmental activities revenues were \$13,529,304 as compared to \$11,948,435 last year. The year's governmental activities cost was \$13,362,864 as compared to \$12,893,859 in the previous year.

The County's total net assets for all funds decreased by \$416,928 in the current year. The business-type activities saw a total decrease in net assets of \$583,368 due to an additional provision of approximately \$460,000 of post-closure costs required by engineers. Governmental activities resulted in an increase in net assets of \$166,440.

In the prior year, the business-type activities generated \$128,915 more in revenues than expenses and the governmental activities realized a net negative comparison by generating \$583,368 more in expenses than revenues.

Governmental activities revenues increased by \$1,580,869 from last year, while expenses increased by \$469,005. Comparing these numbers gives the governmental activities a net decrease of revenue over expenses from prior year to current by \$1,111,864.

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

Table 3  
 Governmental Activities  
 For the Years Ended June 30

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
General government	\$ 2,352,808	2,363,771	1,200,763	1,239,971
Public safety	3,507,266	3,409,338	1,593,244	1,973,778
Roads and bridges	694,055	638,988	59,219	(141,093)
Solid waste	382,457	393,002	362,284	372,869
Health and welfare	1,795,247	1,865,959	1,689,624	1,865,959
Culture and recreation	171,073	170,842	171,073	170,842
Nondepartmental	3,823,310	3,148,575	3,692,021	3,148,575
Interest on long-term debt	290,895	386,678	290,895	386,678
Other expenses	345,753	516,706	345,753	516,706
Totals	\$ <u>13,362,864</u>	<u>12,893,859</u>	<u>9,404,876</u>	<u>9,534,285</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

**BUSINESS-TYPE ACTIVITIES**

This year's business-type activities revenues (see Table 2) were \$991,434 as compared to \$1,043,870 last year. This year's expenses were \$862,519 as compared to \$901,443 in the previous year. These figures are somewhat due to these reasons:

Business-type activities expenditures showed a decrease from prior year to current year. This was due primarily to Landfill Capacity usage and a corresponding recognition of closure and post-closure care costs.

**GENERAL FUND BUDGETARY STATEMENTS**

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

**COUNTY FUNDS**

At yearend the County reported a government funds balance of \$3,762,172 as compared to \$5,141,468 in the previous year.

**CAPITAL ASSETS**

At the close of the year, the County had invested \$31,485,861 in capital assets such as land, buildings and improvements, equipment or infrastructure (see Table 4). \$30,103,452 was invested in similar assets last year.

Table 4  
Capital Assets at June 30

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Land	\$ 2,032,688	2,046,188	-	-	2,032,688	2,046,188
Construction in progress	3,260,499	2,714,456	-	-	3,260,499	2,714,456
Buildings and improvements	8,616,597	7,701,897	-	-	8,616,597	7,701,897
Equipment	5,976,903	6,044,737	-	-	5,976,903	6,044,737
Infrastructure	6,098,647	6,098,647	-	-	6,098,647	6,098,647
Landfill	-	-	4,394,637	4,394,637	4,394,637	4,394,637
Other	<u>1,102,890</u>	<u>1,102,890</u>	<u>-</u>	<u>-</u>	<u>1,102,890</u>	<u>1,102,890</u>
Cost of capital assets	27,088,224	25,708,815	4,394,637	4,394,637	31,482,861	30,103,452
Less accumulated depreciation	<u>(10,008,169)</u>	<u>(9,131,720)</u>	<u>(3,495,675)</u>	<u>(3,441,859)</u>	<u>(13,503,844)</u>	<u>(12,573,579)</u>
Cost of capital assets	<u>\$ 17,080,055</u>	<u>16,577,095</u>	<u>898,962</u>	<u>952,778</u>	<u>17,979,017</u>	<u>17,529,873</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

**CAPITAL ASSETS, continued**

The current year's significant capital asset additions included:

- \$1,185,134 – County Administration Building Renovations
- \$396,610 – County Library renovations
- \$11,778 – Antreville EMS stations
- \$129,019 – Vehicles for Public Safety

**DEBT MANAGEMENT**

Table 5  
 Outstanding Debt at Year-End

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
General obligation bonds (Backed by the County)	\$ 748,260	1,043,471	-	-	748,260	1,043,471
Revenue bonds and notes (Backed by specific tax and and fee revenues)	331,169	484,691	-	-	331,169	484,691
Facilities Corporation bonds	4,210,000	4,095,283	-	-	4,210,000	4,095,283
Other bonds or outstanding obligations	<u>693,477</u>	<u>981,180</u>	<u>2,522,451</u>	<u>2,522,451</u>	<u>3,215,928</u>	<u>3,503,631</u>
Totals	<u>\$ 5,982,906</u>	<u>6,604,625</u>	<u>2,522,451</u>	<u>2,522,451</u>	<u>8,505,357</u>	<u>9,127,076</u>

At the close of the year, the County had \$8,505,357 in outstanding bonds, notes, and other obligations as compared to \$9,127,076 in the previous year (see Table 5). The County's total outstanding debt decreased by \$621,719.

**ECONOMIC ISSUES/UPCOMING YEARLY BUDGETS**

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

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



**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Management's Discussion and Analysis**  
**June 30, 2013**

**CONTACT INFORMATION**

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

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Fax: (864) 366-4595  
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**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Statement of Net Position**  
**June 30, 2013**

	Primary Government			Component Unit
	Governmental Activites	Business-Type Activites	Total	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 4,568,010	986,285	5,554,295	20,244
Investments	-	1,777,862	1,777,862	-
Receivables:				
Taxes, net	439,463	62,675	502,138	16,082
Accounts, net	7,226	42,607	49,833	-
Intergovernmental	560,678	2,717	563,395	-
Due from other funds	74,636	1,003,950	1,078,586	-
Prepaid expenses	10,986	-	10,986	10,831
Inventories	20,068	-	20,068	-
Capital assets	27,088,224	4,394,636	31,482,860	920,188
Less accumulated depreciation	(10,008,169)	(3,495,675)	(13,503,844)	(20,212)
Total capital assets net of depreciation	<u>17,080,055</u>	<u>898,961</u>	<u>17,979,016</u>	<u>899,976</u>
<b>TOTAL ASSETS</b>	<u>22,761,122</u>	<u>4,775,057</u>	<u>27,536,179</u>	<u>947,133</u>
<b>LIABILITIES</b>				
Accounts payable	253,477	1,742	255,219	1,203
Accrued expenses	408,829	14,450	423,279	5,077
Deferred revenue	-	-	-	14,177
Due to others	1,055,985	5,445	1,061,430	16,841
Landfill closure and post-closure costs	-	2,910,047	2,910,047	-
Long-term liabilities:				
Due within one year	804,909	-	804,909	-
Due in more than one year	5,309,384	-	5,309,384	-
<b>TOTAL LIABILITIES</b>	<u>7,832,584</u>	<u>2,931,684</u>	<u>10,764,268</u>	<u>37,298</u>
<b>NET POSITION</b>				
Net investment in capital assets	10,988,400	898,961	11,887,361	-
Restricted for:				
Debt service	174,612	-	174,612	-
Infrastructure	1,431,323	-	1,431,323	-
Various purposes	1,655,134	-	1,655,134	-
Unrestricted net position	<u>679,069</u>	<u>944,412</u>	<u>1,623,481</u>	<u>909,835</u>
<b>TOTAL NET POSITION</b>	<u>\$ 14,928,538</u>	<u>1,843,373</u>	<u>16,771,911</u>	<u>909,835</u>

The notes to the financial statements are an integral part of this statement.

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Statement of Activities**  
**For the Year Ended June 30, 2013**

Functions / Programs	Expenses	Program Revenues			Primary Government		Total	Component Unit
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business - Type Activities		
<b>PRIMARY GOVERNMENT</b>								
Governmental activities:								
General government	\$ 2,352,808	1,152,045	-	-	(1,200,763)	-	(1,200,763)	-
Public safety	3,507,266	1,676,504	237,518	-	(1,593,244)	-	(1,593,244)	-
Roads and bridges	694,055	-	30,514	604,322	(59,219)	-	(59,219)	-
Solid waste	382,457	-	20,173	-	(362,284)	-	(362,284)	-
Health and welfare	1,795,247	-	105,623	-	(1,689,624)	-	(1,689,624)	-
Culture and recreation	171,073	-	-	-	(171,073)	-	(171,073)	-
Nondepartmental	3,823,310	-	-	-	(3,823,310)	-	(3,823,310)	-
Lump sum appropriation	290,895	-	-	-	(290,895)	-	(290,895)	-
Interest and fiscal charges	345,753	-	-	-	(345,753)	-	(345,753)	-
Total governmental activities	<u>13,362,864</u>	<u>2,828,549</u>	<u>393,828</u>	<u>604,322</u>	<u>(9,536,165)</u>	<u>-</u>	<u>(9,536,165)</u>	<u>-</u>
Business-type activity:								
Landfill	<u>1,627,238</u>	<u>1,023,967</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(603,271)</u>	<u>(603,271)</u>	<u>-</u>
Total business-type activity	<u>1,627,238</u>	<u>1,023,967</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(603,271)</u>	<u>(603,271)</u>	<u>-</u>
Total primary government	<u>\$ 14,990,102</u>	<u>3,852,516</u>	<u>393,828</u>	<u>604,322</u>	<u>(9,536,165)</u>	<u>(603,271)</u>	<u>(10,139,436)</u>	<u>-</u>
COMPONENT UNIT	<u>\$ 345,862</u>	<u>-</u>	<u>-</u>	<u>-</u>				<u>(345,862)</u>
General revenues:								
Property taxes					\$ 6,913,509	-	6,913,509	202,609
Accommodation taxes					33,844	-	33,844	-
Local option sales taxes					342,539	-	342,539	-
Intergovernmental, not restricted to specific programs					2,279,975	-	2,279,975	69,027
Investment income					1,493	89	1,582	4
Donations					6,343	18,695	25,038	2,050
Other					124,902	1,119	126,021	14,189
Total general revenues, special, and extraordinary items					<u>9,702,605</u>	<u>19,903</u>	<u>9,722,508</u>	<u>287,879</u>
Change in net position					166,440	(583,368)	(416,928)	(57,983)
Net position, beginning of year					<u>14,762,198</u>	<u>2,426,741</u>	<u>17,188,939</u>	<u>967,818</u>
Net position, end of year					<u>\$ 14,928,638</u>	<u>\$ 1,843,373</u>	<u>\$ 16,772,011</u>	<u>\$ 909,835</u>

The notes to the financial statements are an integral part of this statement.

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Balance Sheet - Governmental Funds**  
**June 30, 2013**

	General	Co Admin Bldg Proj 2010	The Rural Fire Spec Rev Fund	Abbeville County C Funds	Solid Waste Sp Rev Fund	E-911 Sub Tariffs Sp Rev Fund	Public Safety Sp Rev Fund	Infrastructure Millage	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>										
Cash and cash equivalents	\$ 1,380,286	22,638	151,919	114,349	265,619	175,314	184,191	902,575	1,371,119	4,568,010
Investments	-	-	-	-	-	-	-	-	-	-
Receivables:										
Taxes, net	262,167	-	32,191	-	30,796	-	66,055	64	48,190	439,463
Accounts, net	7,226	-	-	-	-	-	-	-	-	7,226
Intergovernmental	531,185	-	-	10,285	-	10,151	1,121	-	7,936	560,678
Due from other funds	74,636	-	-	-	-	-	-	-	-	74,636
Prepaid expenses	10,986	-	-	-	-	-	-	-	-	10,986
Inventories	20,068	-	-	-	-	-	-	-	-	20,068
<b>TOTAL ASSETS</b>	<b>\$ 2,286,554</b>	<b>22,638</b>	<b>184,110</b>	<b>124,634</b>	<b>296,415</b>	<b>185,465</b>	<b>251,367</b>	<b>902,639</b>	<b>1,427,245</b>	<b>5,681,067</b>
<b>LIABILITIES</b>										
Accounts payable	\$ 161,240	-	2,216	59,658	3,269	6,381	17,147	-	3,567	253,478
Accrued expenses	216,503	-	2,662	-	5,657	705	-	-	3,329	228,856
Deferred revenue	229,742	-	29,157	-	27,899	-	51,663	64	42,052	380,577
Due to others	1,000,000	-	1,048	-	1,865	516	12,784	-	39,772	1,055,985
Landfill closure and post-closure costs	-	-	-	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 1,607,485</b>	<b>-</b>	<b>35,083</b>	<b>59,658</b>	<b>38,690</b>	<b>7,602</b>	<b>81,594</b>	<b>64</b>	<b>88,720</b>	<b>1,918,896</b>
<b>FUND BALANCE</b>										
Nonspendable	\$ 31,054	-	-	-	-	-	-	-	-	31,054
Restricted	-	22,638	149,027	64,976	257,725	177,863	169,773	902,575	809,778	2,554,355
Assigned	-	-	-	-	-	-	-	-	528,748	528,748
Unassigned	648,015	-	-	-	-	-	-	-	-	648,015
<b>TOTAL FUND BALANCE</b>	<b>679,069</b>	<b>22,638</b>	<b>149,027</b>	<b>64,976</b>	<b>257,725</b>	<b>177,863</b>	<b>169,773</b>	<b>902,575</b>	<b>1,338,526</b>	<b>3,762,172</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 2,286,554</b>	<b>22,638</b>	<b>184,110</b>	<b>124,634</b>	<b>296,415</b>	<b>185,465</b>	<b>251,367</b>	<b>902,639</b>	<b>1,427,246</b>	<b>5,681,068</b>

The notes to the financial statements are an integral part of this statement.

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Reconciliation of the Governmental Funds Balance Sheet to the**  
**Statement of Net Position**  
**June 30, 2013**

Total fund balances - Governmental Funds	\$	3,762,172
<p>Amounts reported for governmental activities in the statement of net position are different because of the following:</p>		
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. The cost of assets is \$27,088,224 and the accumulated depreciation is \$10,008,169.</p>		17,080,055
<p>Certain revenues are collected after year-end but are not available soon enough to pay for current expenditures and, therefore, are deferred in the funds</p>		380,577
<p>Long-term liabilities, including general obligation debt, capital leases, and accrued interest, are not due and payable in current period and are not reported in the funds.</p>		<u>(6,294,266)</u>
Net position of governmental activities	\$	<u><u>14,928,538</u></u>

The notes to the financial statements are an integral part of this statement.

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds**  
**For the Year Ended June 30, 2013**

	General	Co Admin Bldg Proj 2010	Abb County Library Renovations	The Rural Fire Spec Rev Fund	Abbeville County C Funds	Solid Waste Sp Rev Fund	E-911 Sub Tariffs Sp Rev Fund	Public Safety Sp Rev Fund	Infrastructure Millage	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>											
Taxes	\$ 5,640,497	8,671	-	400,787	-	383,382	-	-	70	641,983	7,075,390
Intergovernmental	1,829,213	-	-	4,405	604,322	20,174	197,364	-	-	481,279	3,136,757
Grants and donations	6,342	-	-	-	-	-	-	-	-	141,373	147,715
Charges for services	1,119,694	-	-	-	-	-	116,500	588,143	-	-	1,824,337
Rent	32,351	-	-	-	-	-	-	-	-	-	32,351
Fees and fines	444,233	-	-	-	-	-	-	-	-	344,001	788,234
Licenses and permits	183,342	-	-	-	-	-	-	-	-	-	183,342
Miscellaneous	37,561	-	-	-	-	-	-	22,050	43,098	22,479	125,188
Investment income	695	97	15	14	6	20	16	20	76	534	1,493
<b>TOTAL REVENUES</b>	<b>9,293,928</b>	<b>8,768</b>	<b>15</b>	<b>405,206</b>	<b>604,328</b>	<b>403,576</b>	<b>313,880</b>	<b>610,213</b>	<b>43,244</b>	<b>1,631,649</b>	<b>13,314,807</b>
<b>EXPENDITURES</b>											
Current:											
General government	2,277,426	-	-	-	-	-	-	-	-	10,396	2,287,822
Public safety	2,364,577	-	-	252,635	-	-	195,318	496,581	-	103,117	3,412,228
Roads and bridges	-	-	-	-	-	-	-	-	682	461,153	461,835
Solid waster	-	-	-	-	-	345,014	-	-	-	-	345,014
Health and welfare	1,724,730	-	-	-	-	-	-	-	-	-	1,724,730
Culture and recreation	171,073	-	-	-	-	-	-	-	-	-	171,073
Nondepartmental	2,011,768	-	-	-	652,097	-	-	-	-	184,184	2,848,049
Lump sum appropriation	-	-	-	57,100	-	-	-	-	-	233,795	290,895
Capital outlay	-	1,518,680	400,291	-	-	-	55,896	58,370	-	56,185	2,089,422
Debt service:	-	-	-	-	-	-	-	-	-	-	-
Principal retirement	157,729	-	-	62,690	-	23,713	41,479	49,712	-	566,959	902,282
Interest and fiscal charges	25,809	-	-	23,842	-	715	5,369	7,923	-	282,095	345,753
<b>TOTAL EXPENDITURES</b>	<b>8,733,112</b>	<b>1,518,680</b>	<b>400,291</b>	<b>396,267</b>	<b>652,097</b>	<b>369,442</b>	<b>298,062</b>	<b>612,586</b>	<b>682</b>	<b>1,897,884</b>	<b>14,879,103</b>
Excess (Deficiency) of revenues over (under) expenditures	560,816	(1,509,912)	(400,276)	8,939	(47,769)	34,134	15,818	(2,373)	42,562	(266,235)	(1,564,296)
<b>OTHER FINANCING SOURCES (USES)</b>											
Proceeds from installment purchase debt	-	-	-	-	-	-	-	-	-	185,000	185,000
Proceeds from capital lease	-	-	-	-	-	-	-	-	-	-	-
Transfers	(11,993)	(135,959)	(60,301)	(89)	-	-	(711)	711	76,391	131,951	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(11,993)</b>	<b>(135,959)</b>	<b>(60,301)</b>	<b>(89)</b>	<b>-</b>	<b>-</b>	<b>(711)</b>	<b>711</b>	<b>76,391</b>	<b>316,951</b>	<b>185,000</b>
Net change in fund balance	548,823	(1,645,871)	(460,577)	8,850	(47,769)	34,134	15,107	(1,662)	118,953	50,716	(1,379,296)
Fund balance, beginning of year	130,246	1,668,509	460,577	140,177	112,745	223,591	162,756	171,435	783,622	1,287,810	5,141,468
Fund balance, end of year	\$ 679,069	22,638	-	149,027	64,976	257,725	177,863	169,773	902,575	1,338,526	3,762,172

The notes to the financial statements are an integral part of this statement.

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Reconciliation of Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**For the Year Ended June 30, 2013**

Total net change in fund balance -- Governmental Funds from Statement of Revenues, Expenditures, and Changes in Fund Balances--Governmental Funds	\$ (1,379,296)
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Amounts reported for governmental activities in the statement of activities are different because of the following:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays (\$1,575,625) exceeded depreciation expense (\$1,013,404) in the period.	562,221
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Certain revenues are collected after year-end but are not available soon enough to pay for current expenditures and, therefore, are deferred in the funds.	214,502
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Compensated absences are reported in the statement of activities as expenditures. However, they do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	62,787
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Amortization of issuance costs of debt is recognized over the original remaining life of the debt in the statement of net position.	(11,056)
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Interest is accrued on outstanding debt in the statement of activities, whereas in the governmental funds it is expensed as due.	-
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Capital lease proceeds provide current financial resources to governmental funds, but issuing capital leases increases long-term liabilities in the statement of net position.	(185,000)
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position	<u>902,282</u>
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Change in net position of governmental activities on the Statement of Activities	<u><u>\$ 166,440</u></u>
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**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Statement of Net Position**  
**Enterprise Fund**  
**June 30, 2013**

	<u>Landfill</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 2,764,148
Accounts receivable, net	45,324
Due from other funds	1,003,950
Capital assets, net	<u>898,961</u>
Total Assets	<u>\$ 4,775,058</u>
<b>LIABILITIES AND NET POSITION</b>	
Liabilities	
Accounts payable	1,744
Accrued expenses	14,450
Capital lease payable	-
Due to other funds	5,445
Landfill closure and post closure costs	<u>2,910,047</u>
Total liabilities	<u>\$ 2,931,686</u>
Net position	
Net investment in capital assets	898,961
Unrestricted net position	<u>944,411</u>
Total net position	<u>\$ 1,843,372</u>



**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Enterprise Fund**  
**For the Fiscal Year Ended June 30, 2013**

		<u>Landfill</u>
<b>OPERATING REVENUES</b>		
Landfill fee assessments	\$	563,785
Landfill tickets and tip fees		391,759
Intergovernmental		18,695
Recycle fees		68,423
Other revenue		<u>1,118</u>
Total operating revenues		<u>1,043,780</u>
<b>OPERATING EXPENSES</b>		
Salaries personnel costs		322,711
Cost of services		759,947
Bad debt expense		1,250
Depreciation		53,816
Landfill closure cost		<u>465,766</u>
Total operating expenses		<u>1,603,490</u>
Operating income (loss)		<u>(559,710)</u>
<b>NONOPERATING INCOME (EXPENSE)</b>		
Net investment income (loss)		(23,659)
Interest expense		<u>-</u>
Total nonoperating income (expense)		<u>(23,659)</u>
Net income (loss)		(583,369)
Operating transfer out		<u>-</u>
Net change in fund net position		(583,369)
Net position, beginning of year		<u>2,426,741</u>
Net position, end of year	\$	<u><u>1,843,372</u></u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Statement of Cash Flows**  
**Enterprise Fund**  
**For the Fiscal Year Ended June 30, 2013**

	<u>Landfill</u>
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>	
Cash received from customers	\$ 963,783
Cash payments to suppliers for goods and services	(792,682)
Cash payments to employees for services	<u>(315,080)</u>
Net Cash Provided by Operating Activities	<u>(143,979)</u>
<b><u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u></b>	
Transfers from other funds	<u>711</u>
Net Cash Used For Capital and Related Financing Activities	<u>711</u>
<b><u>CASH FLOWS FROM CAPITAL RELATED FINANCING ACTIVITIES</u></b>	
Principal Paid on Capital Lease	(60,686)
Interest Paid	<u>-</u>
Net Cash Used For Capital and Related Financing Activities	<u>(60,686)</u>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>	
Net investment income (loss)	(23,659)
Purchase of Capital Assets	-
Proceeds from Sale of Capital Assets	<u>-</u>
Net Cash Provided by Investing Activities	<u>(23,659)</u>
Net increase (decrease) in cash and cash equivalents	(227,613)
Cash and cash equivalents - July 1, 2012	<u>2,991,761</u>
Cash and cash equivalents - June 30, 2013	<u>\$ 2,764,148</u>
Reconciliation of operating income (loss) to net cash received from (used by) operating activities:	
Operating income (loss) - Exhibit H	\$ (559,710)
Adjustments to reconcile operating income (loss) to net cash received from (used by) operating activities:	
Depreciation	53,816
Change in assets and liabilities:	
(Increase) decrease in other receivables	(78,745)
Increase (decrease) in accounts payable	(15,253)
Increase (decrease) in accrued expenses	7,631
Increase (decrease) in landfill closure and post-closure payable	<u>448,282</u>
Net cash received from (used by) operating activities	<u>\$ (143,979)</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Statement of Fiduciary Net Position**  
**Agency Fund**  
**June 30, 2013**

<b>ASSETS</b>	
Cash and cash equivalents	\$ 5,623,696
Investments	-
Receivables:	
Taxes, net	668,269
Accounts, net	-
Intergovernmental	938,687
Due from other funds	-
Prepaid expenses	-
Inventories	-
	-
<b>TOTAL ASSETS</b>	<b>\$ 7,230,652</b>
 <b>LIABILITIES</b>	
Accounts payable	\$ -
Accrued expenses	-
Deferred revenue	599,077
Due to others	315
Funds held in trust for others	2,107,073
Due to other taxing authorities	4,524,187
	4,524,187
<b>TOTAL LIABILITIES</b>	<b>\$ 7,230,652</b>
 <b>NET POSITION</b>	
	-
<b>TOTAL NET POSITION</b>	<b>\$ -</b>

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

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

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

The component unit discussed below is included in the County’s financial reporting entity because of the significance of its operational and financial relationship with the County. In conformity with GAAP, as set forth in Statement of Governmental Accounting Standard No. 14, *The Financial Reporting Entity*, and amended by GASB 39, *Determining Whether Certain Organizations are Component Units*. The financial statements of the component unit have been included as a discretely presented component unit. The component unit column in the combined financial statement includes the financial data from the Abbeville County Library for the year ended June 30, 2013. This unit is reported in a column separate from the County’s financial information to emphasize that it is legally separate from the County.

**Blended Component Unit**

Abbeville Public Facilities Corporation (APFC), a not-for-profit organization, was formed in 2010 under the laws of the State of South Carolina for public benefit purposes, specifically (1) to acquire or lease real and/or personal property and develop, finance, construct, acquire, install, and operate certain public facilities to be used by the County and such other projects located in and for the benefit of the County as may be permitted by applicable law; (2) to acquire by gift, lease, or purchase, and to sell, lease, sublease, convey, assign, mortgage, pledge, or otherwise encumber any property, real or personal, incidental to carrying out such projects; (3) to finance or refinance the costs of acquiring, constructing, and installing such projects by the issuance and sale from time to time by APFC of its installment purchase revenue bonds in one or more series, or such other financing means as may be deemed necessary and desirable by APFC in accordance with applicable law; (4) to convey to the County title and exclusive possession and use of the applicable projects, including any additions to such projects, upon terms agreed upon between the APFC and the County; (5) to carry out or engage in any other activities which APFC may deem necessary, proper, or convenient in connection with the purposes herein above described; provided, however, that APFC must at all times be operated as a nonprofit corporation as provided in the Nonprofit Corporation Act; and (6) to exercise all the rights, privileges, powers, and immunities available to nonprofit corporations under the laws of the State.

The APFC is governed at a minimum by a three-person board of directors. One of the directors is the current chairman of the Abbeville County Council and shall serve, ex-officio, as a designated director so long as the person holds such designated office. The other two directors shall be elected by the board. The number of directors of the APFC board may be increased or decreased, and the positions held by persons comprising directors may be modified, as may be determined from time to time by the unanimous vote of the members of the board; provided, however, in no event will the board consist of less than three directors. However, in all events, less than 70% of the members of the APFC board shall be representatives of or controlled by the County. Because the APFC exclusively benefits the County, the APFC financial information is blended with that of the County in the basic financial statements. Separate financial statements for the APFC are not issued.

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Discretely Presented Component Unit**

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

**Basis of Presentation**

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

**Government-Wide Financial Statements**

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

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

**Fund Financial Statements**

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

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Measurement focus, basis of accounting, and financial statement presentation**

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

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered 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 accounts of the government are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. The government reports the following major governmental funds:

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

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

The County reports the following major enterprise fund:

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

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

**Special revenue funds**

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

**Debt service fund**

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

**Capital projects funds**

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

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

Agency fund

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

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

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

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

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

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

**Government-wide financial statements**

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

**Fund financial statements**

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

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

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Basis of Accounting**

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

**Revenues – Exchange and Non-Exchange Transactions**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within 60 days of fiscal year-end.

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

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

**Deferred Revenue**

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

Property taxes for which there is an enforceable legal claim as of June 30, 2013, but which were levied to finance financial year 2012-2013 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

**Expenses/Expenditures**

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

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



ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Cash and Investments**

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

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

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

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

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

For statement of cash flows purposes, the enterprise fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Receivables and Payables**

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

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

**Inter-governmental Receivable**

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

**Property Tax Calendar**

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

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

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

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

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

Taxes uncollected at June 30, 2012 are not considered available to liquidate current period liabilities; and, accordingly, the County has provided deferred revenue equal to the delinquent accounts at fiscal year-end.

The lien and collection date for motor vehicle taxes is the last day of the month in which the motor vehicle license expires. The County bills and collects its own property taxes. The County also bills and collects property taxes for the Special Service Districts, School Districts, and Municipalities. Property tax revenue is recognized when due or past due and collectible within the current period or soon enough thereafter (defined as 60 days) to pay liabilities of the current period. An allowance is provided for an estimated amount of taxes billed, which may ultimately prove to be uncollectible. Deferred revenue (property taxes) represents that portion of property taxes which is deemed not available to pay current expenditures.

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

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Inventories**

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

**Capital Assets**

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

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

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

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

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

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	20 to 50 years	40 years
Building improvements	5 to 50 years	N/A
Land improvements	10 to 50 years	20 years
Vehicles	5 to 20 years	N/A
Furniture and equipment	3 to 10 years	5 years
Machinery and equipment	5 to 10 years	N/A
Infrastructure	5 to 50 years	N/A
Subtitle D landfill	N/A	16 years
C & D landfill	N/A	20 years

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Long-Term Obligations**

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

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

**Compensated Absences**

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

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

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

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

**Net Position**

Net position represents the difference between assets plus deferred outflows and liabilities plus deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Outstanding debt, which has not been spent, is included in the same net position component as the unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Fund Equity**

The County has adopted GASB 54 *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement establishes criteria for classifying governmental fund balances into specifically defined classifications. Classifications are hierarchical and are based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In the fund financial statements, fund balance classifications depict the nature of the net resources reported in the governmental funds. Individual governmental funds may include nonspendable resources and amounts that are restricted, committed, or assigned, or any combination of these classifications. The general fund also includes unassigned amounts. The County considers that committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of these unrestricted fund balance classifications could be used. The County's policy is to apply expenditures against nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year by adjusting journal entries. First, nonspendable fund balances are determined. Then restricted fund balances for specific purposes, if any, are determined. Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance. Committed fund balance amounts are established by the County Council through motions passed at Council meetings. The County has no committed fund balance amounts. Assigned fund balance amounts are established by the County administration. The County has no assigned fund balance amounts.

Nonspendable fund balance includes amounts which cannot be spent. This includes items that may not be in spendable form or that may be legally or contractually required to be maintained intact. The County's nonspendable fund balance represents amounts not in spendable form.

Restricted fund balance includes amounts that have constraints placed upon the use of the resources either by an external party or imposed by law through a constitutional provision or enabling legislation.

Committed fund balance includes amounts that can only be used for the specific purposes pursuant to constraints imposed by a formal action of the County Council.

Assigned fund balance includes amounts that are constrained by the County's intent to be used for a specific purpose, but are neither restricted nor committed. Assignments of fund balance are established by the County administration.

Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund should be the only fund that reports a positive unassigned fund balance amount. In other governmental funds, it may be necessary to report a negative unassigned fund balance.

**Interfund Transactions**

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

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

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**Management Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles as applicable to governmental units requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue, expenditures or expenses during the reporting period. Actual results could differ from those estimates.

**Budgetary Information**

Annual budgets, as required by state statutes, are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds except capital project funds. Capital project funds adopt project-length budgets. Annual budgets are also adopted for the proprietary fund and the Economic Development Board, which is accounted for in the agency fund. The budget includes proposed expenditures and the means of financing the expenditures.

The budget calendar is as follows:

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

Annual appropriations lapse at fiscal year-end.

On or before March 1, heads of County departments and agencies submit requests for appropriation to the County Director who compiles the requests. After adjustments, the County Director submits a comprehensive budget request document to County Council. The County Council conducts workshops and public hearings on the proposed budget and adopts the budget no later than June 30.

The appropriated budget is prepared by fund, function, and activity. The County Director is authorized to transfer funds or any portion thereof from any department, activity, or purpose to another department, activity, or purpose as may be needed to facilitate the spending plan of the County in the best interest of the County. The County Director is also authorized to amend the budget to reflect grants received during the year and to carry over balances of grants or one-time state appropriations for special projects, provided that matching local funds as required have been appropriated. At any time in which the total appropriations will be exceeded, the County Council must take a vote. Therefore, total appropriations are the legal level of control. There is no supplemental appropriation for the fiscal year ended June 30, 2013.

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

2) **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Information**

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

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

At June 30, 2013, the Victims Services special revenue fund reflected a fund balance deficit of \$31,186 and the Title III special revenue fund reflected a negative fund balance deficit of \$52.

3) **DEPOSITS AND INVESTMENTS**

**Custodial Credit Risk (Deposits)**

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At June 30, 2013, the carrying amount of the County's deposits was \$11,176,394 and the bank balance was \$11,030,579. All the County's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the County's name.

**Investments (Proprietary Fund)**

As of June 30, 2013, the County had the following investments in its Landfill proprietary fund:

Investment Type	Fair Value	Investment Maturities (in years)		
		Less than 1	1 - 5	6 -10
US Treasury Obligations	\$ 860,448	\$ 190,784	\$ 528,827	140,837
US Government Agency Obligations	931,140	-	329,087	602,053
	<u>\$ 1,791,588</u>	<u>\$ 190,784</u>	<u>\$ 857,914</u>	<u>742,890</u>

**Interest Rate Risk**

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

**Credit Risk**

The County has no investment policy that would further limit its investment choices other than state law. The County's investments in U.S. Treasury Obligations and Government Agency Obligations and Mutual Funds were rated AAA by Moody's Investors Services.

**Concentration of Credit Risk**

The County places no limit on the amount it may invest in any one issuer. As of June 30, 2013, no single issuer investment exceeded 5% of total investments.

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

3) **DEPOSITS AND INVESTMENTS, CONTINUED**

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

Reported value of deposits	\$ 11,176,394
Fair value of investments	1,777,862
Cash on hand	<u>1,600</u>
Total	\$ <u><u>12,955,856</u></u>
Cash and cash equivalents	
Primary government	\$ 4,568,013
Fiduciary/Agency	<u>6,609,981</u>
	11,177,994
Investments	
Fiduciary/Agency	<u>1,777,862</u>
Total	\$ <u><u>12,955,856</u></u>

The deposits for the Component Unit at June 30, 2013, were \$20,244, all of which were insured by FDIC.

4) **RECEIVABLES**

Receivables as of June 30, 2013, for the government-wide statement of net assets, in the aggregate, including the applicable allowance for uncollectible accounts, are as follows:

	<u>Governmental</u>	<u>Business- Type</u>	<u>Total</u>
Taxes and assessments	\$ 439,463	\$ 62,675	\$ 502,138
Intergovernmental	560,678	2,717	563,395
Accounts and other	<u>7,226</u>	<u>63,213</u>	<u>70,439</u>
Gross receivables	1,007,367	128,605	1,135,972
Less allowance	<u>-</u>	<u>(20,606)</u>	<u>(20,606)</u>
Net receivables	\$ <u><u>1,007,367</u></u>	\$ <u><u>107,999</u></u>	\$ <u><u>1,115,366</u></u>

5) **INTERFUND RECEIVABLES AND PAYABLES**

Interfund balances at June 30, 2013, consist of the following individual fund receivables and payables:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General fund	\$ 74,636	\$ 1,000,000
Special revenue funds	-	55,985
Enterprise fund	1,003,950	5,445
Library	-	16,841
Agency	<u>-</u>	<u>315</u>
	\$ <u><u>1,078,586</u></u>	\$ <u><u>1,078,586</u></u>



ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

6) **CAPITAL ASSETS**

A schedule of changes in capital assets for the year ended June 30, 2013, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated				
Land	\$ 2,046,188	\$ -	\$ (13,500)	\$ 2,032,688
Construction in progress	2,714,455	546,044	-	3,260,499
Total capital assets not being depreciated	<u>4,760,643</u>	<u>546,044</u>	<u>(13,500)</u>	<u>5,293,187</u>
Capital assets, being depreciated				
Buildings and improvements	7,701,897	914,700	-	8,616,597
Improvements other than buildings	1,102,890	-	-	1,102,890
Machinery and equipment	4,083,849	656,319	(119,421)	4,620,747
Equipment under capital lease	1,960,889	(604,733)	-	1,356,156
Infrastructure	6,098,647	-	-	6,098,647
Total capital assets being depreciated	<u>20,948,172</u>	<u>966,286</u>	<u>(119,421)</u>	<u>21,795,037</u>
Less accumulated depreciation	<u>9,131,720</u>	<u>1,013,404</u>	<u>(136,955)</u>	<u>10,008,169</u>
Total capital assets being depreciated, net	<u>11,816,452</u>	<u>(47,118)</u>	<u>17,534</u>	<u>11,786,868</u>
Governmental activities capital assets, net	<u>\$ 16,577,095</u>	<u>\$ 498,926</u>	<u>\$ 17,534</u>	<u>\$ 17,080,055</u>
<b>Business-type activities:</b>				
Capital assets, not being depreciated				
Land	\$ 166,215	\$ -	\$ -	\$ 166,215
Capital assets, being depreciated				
Land improvements	\$ 154,630	\$ -	\$ -	\$ 154,630
Subtitle D Landfill	2,018,209	-	-	2,018,209
C&D Landfill	178,117	-	-	178,117
Buildings	87,454	-	-	87,454
Machinery and equipment	1,587,032	202,979	-	1,790,011
Equipment under capital lease	202,979	(202,979)	-	-
Total capital assets being depreciated	<u>4,228,421</u>	<u>-</u>	<u>-</u>	<u>4,228,421</u>
Less: accumulated depreciation	<u>3,441,859</u>	<u>53,816</u>	<u>53,816</u>	<u>3,495,675</u>
Total capital assets being depreciated, net	<u>786,562</u>	<u>53,816</u>	<u>53,816</u>	<u>732,746</u>
Business-type activities capital assets, net	<u>\$ 952,777</u>	<u>\$ 53,816</u>	<u>\$ 53,816</u>	<u>\$ 898,961</u>

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

6) **CAPITAL ASSETS, CONTINUED**

Depreciation was charged to functions/programs as follows:

Governmental activities:

County government administration	\$ 127,773
Public safety	95,038
Roads and bridges	232,220
Solid waste	37,443
Health and welfare	70,517
Nondepartmental	<u>450,413</u>

Total depreciation expense - governmental activities	<u>\$ 1,013,404</u>
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Business-type activities:

Landfill	<u>\$ 53,816</u>
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Total depreciation expense - business-type activities	<u>\$ 53,816</u>
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7) **LONG-TERM DEBT**

Ad valorem taxes are pledged to secure the outstanding balance of each bond issue and must be levied in an amount sufficient to pay the principal and interest due each year. The South Carolina Constitution limits local unit borrowing power to 8 percent of its assessed property value. The limitation excludes bonded indebtedness existing on December 1, 1977 (date of the Constitutional amendment), certain special levies assessed on properties located in an area receiving special benefits, special source revenue bonds and other prescribed indebtedness approved by the voters. Based on the 2012 assessed property valuation of approximately \$55,000,000 the County's debt limit would approximate \$4,400,000.

Long-term debt currently outstanding is as follows as June 30, 2013:

General Obligation Refunding Bonds Series 2010, due in annual installments of principal through March 2015, interest payable semi-annually at 1.83%	\$ 581,000
Public Building General Obligation Bonds Series 1980, due in annual installments of principal and interest of \$29,385 through March 2020, interest at 5.00%	<u>167,260</u>
	<u>\$ 748,260</u>

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

7) **LONG-TERM DEBT, CONTINUED**

Annual debt service requirements for General Obligation Bonds outstanding as of June 30, 2013 are as follows:

<b>Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>
2014	\$ 306,260	\$ 17,140	\$ 323,400
2015	316,365	10,719	327,084
2016	22,531	6,854	29,385
2017	23,760	5,625	29,385
2018	25,056	4,329	29,385
2019	26,423	2,962	29,385
2020	27,865	1,520	29,385
	<u>\$ 748,260</u>	<u>\$ 49,149</u>	<u>\$ 797,409</u>

The amount available in the debt service fund to service the General Obligation Bonds is \$80,606.

**Individual Issuances**

**General Obligation Refunding Bond Series 2010**

In June 2011, Abbeville County issued \$1,399,000 of General Obligation Refunding Bonds, Series 2010 to refund the General Obligation Bonds, Series 2000 and pay the costs of issuance. The Refunded bonds were issued to finance the costs of acquiring and constructing a new County detention facility and pay the costs of issuance. The transaction resulted in decreasing the aggregate principal and interest payments over the term of the new debt by \$163,371. Interest is payable semi-annually on March 1 and September 1 of each year.

The annual requirements to amortize the County's Series 2010 General Obligation Refunding Bonds are as follows at June 30, 2013:

<b>Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>
2014	\$ 286,000	\$ 8,015	\$ 294,015
2015	295,000	2,699	297,699
	<u>\$ 581,000</u>	<u>\$ 10,714</u>	<u>\$ 591,714</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Notes to Financial Statements**  
**Year Ended June 30, 2013**

**7) LONG-TERM DEBT, CONTINUED**

**Special Source Revenue Bonds**

Article X, Section 14, of the Constitution of the State of South Carolina, as amended, provides that indebtedness payable solely from a special source, which source does not involve revenues from any tax or license, may be issued by a county. State law empowers Abbeville County to receive and retain revenues from a payment in lieu of taxes, to issue special source revenue bonds secured by and payable from all or a part of such revenues, for the purpose of defraying a portion of the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County in order to enhance the economic development of the County. At June 30, 2013, the County had authorized and issued special source revenue bonds. This Special Source Revenue Bond is secured by and payable solely from the net FILOT revenues (as defined in the Bond Ordinance) and certain other amounts pledged heretofore. This bond and the interest hereon is not secured by, or in any way entitled to, a pledge of the full faith, credit, or taxing power of the County. This bond and the interest, if any, hereon shall never constitute an indebtedness of the county within the meaning of any state constitutional provision or statutory limitation and shall be payable solely from the net FILOT revenues and certain other amounts pledged under the assignment and shall never constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

<b>Year Ending</b>				
<b>June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>	
2014	\$ 161,428	\$ 17,055	\$ 178,483	
2015	<u>169,741</u>	<u>8,742</u>	<u>178,483</u>	
	<u>\$ 331,169</u>	<u>\$ 25,797</u>	<u>\$ 356,966</u>	

**Taxable Installment Purchase Revenue Bond (Recovery Zone Economic Recovery Bond)**

Series 2010 Original issue of \$4,250,000, principal due in annual installments issued in December 2010 and matures in December 2025; interest at 5.8% paid semiannually. This debt was issued by Abbeville Public Facilities Corporation for Abbeville County (the County’s blended component unit) and thus is not subject to the County’s constitutional debt limit (8% of assessed value) since it was not directly issued by the County.

**Installment Purchase Revenue Bond (IPR)**

The 2010 Installment Purchase Revenue Bond was issued by Abbeville Public Facilities Corporation (APFC) for Abbeville County to design, renovate and equip two separate existing properties. One building is the old Abbeville County Memorial Hospital, which will be renovated to accommodate county offices, and the other is a former retail store building, which will be upfitted to house the County library.

The IPR Bonds were issued pursuant to a facilities agreement between the County and APFC and evidence the interest of the APFC in certain rental payments made by the County. The Facilities agreement and the Base Lease agreement discussed below were authorized by the County Council in fiscal year 2011. The County will purchase the facilities from APFC pursuant to the facilities agreement, which will obligate the County to make installment payments of the purchase price (lease rental payments) to APFC in amounts calculated to be sufficient to enable APFC to pay the principal and interest on the IPR Bond. The County’s obligations under the facilities agreement are from year to year only and do not constitute a mandatory payment obligation of the County in any fiscal year in which funds are not appropriated by the County to pay the installment payments of purchase price due in such fiscal year. Upon a failure to appropriate sufficient lease rental payments, the County would forfeit possession of the facilities, subject to the provisions of the facilities agreement, for the remainder of the term of the Base Lease, but the APFC would remain as tenant under the Base Lease between the County and the APFC.

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

7) **LONG-TERM DEBT, CONTINUED**

The County and the APFC made an irrevocable election to designate the IPR Bond as a “Build America Bond” and as a “Recovery Zone Economic Development Bond” so that the IPR Bond is a “qualified bond” for purposes of receiving a refundable credit equal to forty-five percent of the interest payable on the Bonds. The interest on these bonds will not be exempt for federal income tax purposes.

The Bond agreements required two separate funds to be established for the following:

- Project Funds – Proceeds in these funds are used to pay administrative fees and issuance costs, as well as construction costs of the projects. The total in these accounts at June 30, 2013 was \$2,125,878.
- Acquisition Account – The amount required to be deposited into this account in a bond year is equal to the debt service for such bond year. This account is expected to be a “bona fide debt service fund”.

The annual requirements to amortize the IPR are as follows at June 30, 2013:

<b>Year Ending</b>				
<b>June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>	
2014	\$ 40,000	\$ 243,020	\$ 283,020	
2015	40,000	240,700	280,700	
2016	306,800	230,643	537,443	
2017	320,600	212,448	533,048	
2018	334,900	193,439	528,339	
2019	349,800	173,582	523,382	
2020	365,100	152,850	517,950	
2021	376,900	131,332	508,232	
2022	389,100	109,118	498,218	
2023	401,700	86,185	487,885	
2024	414,800	62,507	477,307	
2025	428,200	38,060	466,260	
2026	442,100	12,821	454,921	
	<u>\$ 4,210,000</u>	<u>\$ 1,886,705</u>	<u>\$ 6,096,705</u>	

**Capital Leases**

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

The assets acquired through capital leases are as follows:

Asset:	Governmental Activities	Business-Type Activities
Machinery and equipment	\$ 1,960,889	\$ 202,979
Less accumulated depreciation	<u>700,066</u>	<u>115,988</u>
Total	<u>\$ 1,260,823</u>	<u>\$ 86,991</u>

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

7) **LONG-TERM DEBT, CONTINUED**

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2013 were as follows:

Year Ending June 30	Governmental Activities	Business-Type Activities
2014	\$ 161,097	\$ -
2015	161,097	-
2016	161,097	-
2017	161,097	-
2018-2021	<u>212,748</u>	<u>-</u>
Total minimum lease payment	857,136	-
Less amounts representing interest	<u>(163,659)</u>	<u>-</u>
Present value of minimum lease payments	<u>\$ 693,477</u>	<u>\$ -</u>

**Changes in Long-term Liabilities**

The following is a summary of changes in long-term obligations for the year ended June 30, 2013:

**Governmental Activities:**

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
General Obligation Bonds Series 1980	\$ 186,471	\$ -	\$ 19,211	\$ 167,260	\$ 20,260
General Obligation Bonds Refunding Series 2010	857,000	-	276,000	581,000	286,000
General Obligation Bonds Refunding Series 2013	-	185,000	185,000	-	-
Special Source Revenue Bonds Series 2009	484,691	-	153,522	331,169	161,428
Facilities Corp Installment Purchase Bond	4,250,000	-	40,000	4,210,000	40,000
Capital leases	981,180	-	287,703	693,477	133,280
Compensated absences	337,841	136,452	199,240	275,053	174,992
Issuance costs	<u>(154,717)</u>	<u>-</u>	<u>(11,051)</u>	<u>(143,666)</u>	<u>(11,051)</u>
	<u>\$ 6,942,466</u>	<u>\$ 321,452</u>	<u>\$ 1,149,625</u>	<u>\$ 6,114,293</u>	<u>\$ 804,909</u>

The general fund liquidates the compensated absences liability.

**Business-Type Activities:**

	Beginning Balance	Increases	Decreases	Ending Balance
Capital leases	\$ 60,686	\$ -	\$ 60,686	\$ -
Municipal solid waste landfill closure cost	1,338,811	332,305	-	1,671,116
Post closure cost	<u>1,122,954</u>	<u>134,977</u>	<u>19,000</u>	<u>1,238,931</u>
	<u>\$ 2,522,451</u>	<u>\$ 467,282</u>	<u>\$ 79,686</u>	<u>\$ 2,910,047</u>

The County recognizes its liability for its solid waste landfill closure and post closure costs as long-term debt in the enterprise fund. For the year ended June 30, 2013, the liability increased by \$332,305 for landfill capacity used, increased by \$134,977 for closure costs and decreased by \$19,000 for post closure completed.

For further explanation of the liability, see note 8.

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

8) **SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE CARE COST**

The Abbeville County Solid Waste Authority began operations in the early 1970's. It became a department of Abbeville County and in 1991 transferred operations from a special revenue fund to an enterprise fund. On October 9, 1991, federal regulations issued by the Environmental Protection Agency (EPA) placed specific requirements pertaining to the closing of municipal solid waste landfills once its capacity is reached as well as post-closure monitoring and maintenance for a period of thirty years after closure. The County completed construction on a new Subtitle D landfill and began accepting waste into the landfill on October 1, 1998. The existing landfill, which consisted of two separate cells, began the closure process immediately. The South cell closure was complete at June 30, 2002. The North cell closure was substantially complete on June 30, 2005. The estimated liability for post closure care costs amounted to \$361,000 at June 30, 2013. In addition, the County recognizes a portion of the closure and post-closure care costs for the new Subtitle D landfill in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2013, the County had incurred an estimated liability of \$2,549,048, which represents the amount of costs reported to date based on an estimated ninety-four percent (94%) of landfill capacity used to date, and consulting engineer's analysis and estimates. The total liability under GASB 18 was \$2,910,048 as of June 30, 2013.

The closure and post-closure costs are subject to changes such as the effects of inflation, revision of laws and other variables. By federal and state laws, the County is required to establish financial assurance by the use of one of several approved mechanisms, to accumulate, or otherwise provide, the assets needed for the actual payout of closure and post-closure care costs. As of June 30, 2013, the County has \$1,811,190 of cash in a separate landfill closure fund as well as the capacity to issue debt to provide for this liability.

The total estimated remaining constructed capacity of the landfill at June 30, 2013, is approximately 3.5 years, and the total estimated permitted capacity is approximately 40 years.

9) **RISK MANAGEMENT**

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

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

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

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

10) **RETIREMENT PLAN**

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

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

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

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

SCRS plan members are required to contribute 7.00% of their annual covered salary while PORS plan members are required to contribute 7.00% of their annual covered salary. The County is required to contribute an actuarially determined rate. The current rates for the SCRS and PORS are 10.450% and 11.900% of annual covered payroll, respectively. In addition to the preceding rates, the County contributes .150% and .200 % of covered payroll to a group life insurance benefit for their SCRS and PORS participants, respectively. Additionally, participating employers contribute .200% of covered payroll to provide an accidental death benefit for their PORS participants. The contribution requirements of plan members and the County are established under Title 9 of the South Carolina Code of Laws.

The County's required contributions were made to SCRS and PORS and are summarized for the current and prior two years as follows:

<b>Year Ending</b>	<b>Employer</b>		<b>Employee</b>	
	<b>SCRS</b>	<b>PORS</b>	<b>SCRS</b>	<b>PORS</b>
<b>June 30</b>				
2013	\$ 353,359	\$ 215,722	\$ 236,700	\$ 126,895
2012	328,454	212,612	227,486	121,615
2011	<u>309,847</u>	<u>194,514</u>	<u>217,966</u>	<u>113,597</u>
2013 SCRS and PORS	\$ <u>569,081</u>		\$ <u>363,595</u>	

The total covered wages for the County and its component unit for the fiscal year presented are \$5,575,246. The County has no fiduciary responsibility for or further liability to either plan.

All employers contribute at the actuarially required contribution rates.

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



ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

10) **RETIREMENT PLAN, CONTINUED**

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

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

Under State law, contributions to the ORP are required at the same rates as for the SCRS, 10.450% plus the retiree surcharge of 3.5% from the employer in fiscal year 2013.

None of the County's employees have elected to be covered under any of the optional retirement plans as of June 30, 2013.

11) **POST-EMPLOYMENT HEALTH CARE BENEFITS**

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

<u>Consecutive Years of Service</u>	<u>Monthly Payment During Retirement</u>	<u>Maximum Total</u>
25 or more	576	20,000
20-25 years	207	15,000
15-20 years	137	10,000

During the fiscal year ended June 30, 2013, the County paid a total of \$44,572 on behalf of 14 retirees.

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

12) **DEFERRED COMPENSATION PLAN**

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

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

CitiStreet LLC., One Heritage Drive North Quincy, MA 02171, (under state contract) is the program administrator of the 457 plan, as well as the 401K plan. The choice of deferred compensation options are selected by the participant. As recommended by GASB 32, *Accounting and Financial Reporting for IRC Section 457 Deferred Compensation Plans*, the value of the assets under the plan are not included in the County's financial statements.

13) **COMMITMENTS AND CONTINGENCIES**

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

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

The County receives significant financial assistance from numerous federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or overall financial position of the County at June 30, 2013.

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

ABBEVILLE COUNTY, SOUTH CAROLINA  
Notes to Financial Statements  
Year Ended June 30, 2013

14) **CONDUIT DEBT OBLIGATIONS**

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

As of June 30, 2013 there were two hospital revenue bonds outstanding and there were no industrial revenue bonds outstanding that the county has record of.

15) **COMPONENT UNIT INFORMATION**

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

Cash and Investments

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Library's deposits may not be returned to it. The Library does not have a deposit policy for custodial credit risk. At June 30, 2013, the carrying amount of the Library's deposits was \$20,244 and the bank balance was \$18,335. All of the Library's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the Library's name. Therefore, none of the Library's deposits were exposed to custodial credit risk at June 30, 2013.

Capital Assets

Component unit capital asset activity for the year ended June 30, 2013 is as follows:

<b>Abbeville County Library:</b>	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated				
Books	\$ 921,903	\$ 18,044	\$ 67,800	\$ 872,147
Collections	61,935	-	-	61,935
Total capital assets not being depreciated	<u>983,838</u>	<u>18,044</u>	<u>67,800</u>	<u>934,082</u>
Capital assets being depreciated				
Equipment, fumiture and fixtures	22,022	-	-	22,022
Total capital assets being depreciated	<u>22,022</u>	<u>-</u>	<u>-</u>	<u>22,022</u>
Less accumulated depreciation	17,407	2,202	-	19,609
Total capital assets being depreciated, net	<u>4,615</u>	<u>(2,202)</u>	<u>-</u>	<u>2,413</u>
Governmental activities capital assets, net	<u>\$ 988,453</u>	<u>\$ 15,842</u>	<u>\$ 67,800</u>	<u>\$ 936,495</u>

16) **SUBSEQUENT EVENTS**

In preparing these financial statements, the District has evaluated events and transactions for potential recognition or disclosure through December 6, 2013, the date the financial statements were available to be issued.

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**General Fund**  
**Balance Sheet**  
**June 30, 2013**

**ASSETS**

Cash and cash equivalents	\$ 1,380,286
Investments	-
Receivables:	
Taxes, net	262,167
Accounts, net	7,226
Intergovernmental	531,185
Due from other funds	74,636
Prepaid expenses	10,986
Inventories	<u>20,068</u>
 TOTAL ASSETS	 \$ <u><u>2,286,554</u></u>

**LIABILITIES**

Accounts payable	\$ 161,240
Accrued expenses	216,503
Deferred revenue	229,742
Due to others	<u>1,000,000</u>
 TOTAL LIABILITIES	 <u>1,607,485</u>

**FUND BALANCE**

Nonspendable	31,054
Restricted	-
Assigned	-
Unassigned	<u>648,015</u>
 TOTAL FUND BALANCE	 <u>679,069</u>
 TOTAL LIABILITIES AND FUND BALANCE	 \$ <u><u>2,286,554</u></u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**General Fund**  
**Statement of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2013**

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
<b>TAXES</b>				
Current real estate	\$ 2,726,960	2,726,960	2,452,999	(273,961)
Homestead	380,000	380,000	398,445	18,445
Real property - delinquent	300,000	300,000	336,289	36,289
Multi-county industrial park fee	830,000	830,000	809,807	(20,193)
Vehicle	450,000	450,000	449,751	(249)
LOST property tax rollback	800,000	800,000	1,119,434	319,434
FILOT real estate	-	-	-	-
Manufacturing exempt	100,000	100,000	73,772	(26,228)
Total taxes	<u>5,586,960</u>	<u>5,586,960</u>	<u>5,640,497</u>	<u>53,537</u>
<b>INTERGOVERNMENTAL</b>				
Aid to subdivisions	825,000	825,000	940,171	115,171
City of Abbeville detention revenue	15,000	15,000	17,825	2,825
Ware Shoals detention revenue	300	300	460	160
Calhoun Falls detention revenue	6,500	6,500	2,850	(3,650)
Due West detention revenue	1,800	1,800	1,175	(625)
Donalds detention revenue	-	-	-	-
DSS reimbursement	25,000	25,000	29,639	4,639
Election supplies reimbursement	5,000	5,000	22,463	17,463
Local options sales tax	375,000	375,000	342,539	(32,461)
Miscellaneous state income	-	-	16,109	16,109
Motor carrier tax	17,500	17,500	19,159	1,659
Poll managers and registration board	31,000	31,000	6,808	(24,192)
Accommodations tax	28,000	28,000	29,130	1,130
Veterans' service officer	4,500	4,500	4,466	(34)
State salary supplement	8,600	8,600	6,300	(2,300)
Emergency management performance grant	18,774	18,774	107,627	88,853
Inmate labor	65,000	65,000	70,417	5,417
State inventory tax	12,557	12,557	15,696	3,139
Anderson County industrial park	60,000	60,000	66,673	6,673
Family court reimbursement	65,000	65,000	96,000	31,000
Sheriffs grant reimbursement	4,000	4,000	-	(4,000)
State treasurer	-	-	1,206	1,206
State court technology grant	-	-	-	-
Landfill - reimbursement	30,000	30,000	32,500	2,500
Total intergovernmental	<u>1,598,531</u>	<u>1,598,531</u>	<u>1,829,213</u>	<u>230,682</u>

Continued

ABBEVILLE COUNTY, SOUTH CAROLINA  
General Fund  
Statement of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2013

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>GRANTS AND DONATIONS</b>				
Miscellaneous grant reimbursements	-	-	-	-
SC archive and historical grant	-	-	-	-
State treasury grant	-	-	-	-
EMS grant	9,000	9,000	6,342	(2,658)
Private donations	-	-	-	-
Total grants and donations	<u>9,000</u>	<u>9,000</u>	<u>6,342</u>	<u>(2,658)</u>
<b>CHARGES FOR SERVICES</b>				
Bill and collect municipalities	15,000	15,000	16,318	1,318
Tax collector costs	140,000	140,000	57,400	(82,600)
EMS service billing	650,000	650,000	676,834	26,834
Nonemergency services billing	250,000	250,000	347,546	97,546
Treasurer decal	19,000	19,000	18,906	(94)
Municipal election reimbursement	-	-	-	-
Industrial park landscape	-	-	-	-
Sheriff fees	3,000	3,000	2,690	(310)
Total charges for services	<u>1,077,000</u>	<u>1,077,000</u>	<u>1,119,694</u>	<u>42,694</u>
<b>RENT</b>				
LEC building	32,351	32,351	32,351	-
Old Milliken plant	-	-	-	-
Total rent	<u>32,351</u>	<u>32,351</u>	<u>32,351</u>	<u>-</u>
<b>FINES AND FEES</b>				
Child support fees	50,000	50,000	-	(50,000)
Clerk of court fees	200,000	200,000	221,578	21,578
Health department	4,500	4,500	3,155	(1,345)
Magistrate civil fee	35,000	35,000	16,068	(18,932)
Magistrate criminal fees	110,000	110,000	144,434	34,434
Worthless check program fees	200	200	2,388	2,188
Master in equity fees	25,000	25,000	30,950	5,950
Ordinances map zone	1,000	1,000	1,704	704
Returned check fee	-	-	288	288
Probate judge fees	35,000	35,000	23,668	(11,332)
Total fines and fees	<u>460,700</u>	<u>460,700</u>	<u>444,233</u>	<u>(16,467)</u>

Continued

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**General Fund**  
**Statement of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2013**

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>LICENSES AND PERMITS</b>				
Building permits	77,800	77,800	76,107	(1,693)
Cable television	71,000	71,000	106,640	35,640
Mobile home licenses	1,000	1,000	595	(405)
Total licenses and permits	<u>149,800</u>	<u>149,800</u>	<u>183,342</u>	<u>33,542</u>
<b>MISCELLANEOUS</b>				
Phone reimbursement-sheriff	10,000	10,000	6,202	(3,798)
US Treasury	-	-	623	623
State treasury pollution	-	-	1,700	1,700
Auditor temporary tags	1,400	1,400	1,285	(115)
Asset disposition	2,000	2,000	23,104	21,104
Copying and vending	1,500	1,500	170	(1,330)
Miscellaneous revenue	-	-	4,477	4,477
Total miscellaneous	<u>14,900</u>	<u>14,900</u>	<u>37,561</u>	<u>22,661</u>
<b>INTEREST REVENUES</b>				
Interest earned	1,000	1,000	683	(317)
Interest from holding fund	1,000	1,000	12	(988)
Total interest revenues	<u>2,000</u>	<u>2,000</u>	<u>695</u>	<u>(1,305)</u>
Total revenues	<u>8,931,242</u>	<u>8,931,242</u>	<u>9,293,928</u>	<u>362,686</u>
<b>EXPENDITURES</b>				
<b>GENERAL GOVERNMENT</b>				
County council	98,578	98,578	101,414	(2,836)
Administration	94,100	94,100	99,383	(5,283)
Codes administration	-	-	-	-
Building codes and planning	152,608	152,608	143,729	8,879
Development services	128,836	128,836	122,522	6,314
Finance department	130,605	130,605	134,457	(3,852)
Planning department	-	-	-	-
Risk management	5,450	5,450	5,429	21
Clerk of court	255,892	255,892	248,549	7,343
Probate judge	121,699	121,699	116,483	5,216
Master in equity	14,652	14,652	14,429	223
Auditor	97,623	97,623	111,541	(13,918)

Continued

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**General Fund**  
**Statement of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2013**

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>GENERAL GOVERNMENT, continued</b>				
Treasurer	186,457	186,457	174,907	11,550
Tax collector	199,967	199,967	174,295	25,672
Assessor	224,294	224,294	214,843	9,451
Registration and election	98,660	98,660	112,576	(13,916)
County attorney	36,000	36,000	60,600	(24,600)
Building and grounds	270,455	270,455	328,468	(58,013)
Veterans' affairs	59,918	59,918	63,801	(3,883)
External auditor	80,000	80,000	50,000	30,000
Total general government	<u>2,255,794</u>	<u>2,255,794</u>	<u>2,277,426</u>	<u>(21,632)</u>
<b>PUBLIC SAFETY</b>				
Solicitor	41,200	41,200	41,200	-
Sheriff	1,175,526	1,175,526	1,166,878	8,648
Sheriff grant disbursement	-	-	-	-
Magistrate	220,906	220,906	216,513	4,393
Public defender	26,790	26,790	26,790	-
Coroner	39,419	39,419	34,277	5,142
Detention center	853,422	853,422	878,919	(25,497)
Juvenile detention	-	-	-	-
Total public safety	<u>2,357,263</u>	<u>2,357,263</u>	<u>2,364,577</u>	<u>(7,314)</u>
<b>HEALTH AND WELFARE</b>				
Emergency management	1,294,354	1,294,354	1,292,992	1,362
Nonemergency transport	87,597	87,597	86,970	627
E-911 operations	306,000	306,000	344,768	(38,768)
Animal control	-	-	-	-
Total health and welfare	<u>1,687,951</u>	<u>1,687,951</u>	<u>1,724,730</u>	<u>(36,779)</u>
<b>CULTURE AND RECREATION</b>				
Recreation	30,750	30,750	32,003	(1,253)
Intergovernmental	137,285	137,285	139,070	(1,785)
Total culture and recreation	<u>168,035</u>	<u>168,035</u>	<u>171,073</u>	<u>(3,038)</u>

Continued



ABBEVILLE COUNTY, SOUTH CAROLINA  
General Fund  
Statement of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2013

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
NONDEPARTMENTAL				
Health insurance	800,000	800,000	527,159	272,841
Payroll taxes	350,000	350,000	339,851	10,149
Retirement expense	480,000	480,000	498,351	(18,351)
Retiree defined contribution	42,522	42,522	45,009	(2,487)
Unemployment expense	35,000	35,000	7,516	27,484
Workman's compensation	182,947	182,947	149,188	33,759
Christmas bonus	-	-	-	-
IT management fees	54,860	54,860	47,202	7,658
IT computer hardware	49,969	49,969	45,616	4,353
Membership & dues	7,882	7,882	8,790	(908)
Bank fees and supplies	3,000	3,000	77	2,923
Building insurance	154,468	154,468	155,693	(1,225)
Telephone	41,000	41,000	40,546	454
Internet	11,000	11,000	13,538	(2,538)
Advertising	-	-	-	-
Copy machine	8,500	8,500	12,735	(4,235)
Data processing supplies	6,853	6,853	2,993	3,860
Postage meter expense	12,000	12,000	6,816	5,184
Interest expense	3,500	3,500	3,833	(333)
Professional services	18,000	18,000	11,808	6,192
Miscellaneous expense	-	-	619	(619)
Grant disbursement	-	-	-	-
Capital projects	-	-	-	-
Disbursements - federal grants	-	-	94,428	(94,428)
Debt service:				
Principal	182,983	182,983	183,538	(555)
Interest and fiscal charges	-	-	-	-
Total nondepartmental	2,444,484	2,444,484	2,195,306	249,178
Total expenditures	8,913,527	8,913,527	8,733,112	180,415
Excess ( deficiency) of revenues over (under) expenditures	17,715	17,715	560,816	182,271

Continued

ABBEVILLE COUNTY, SOUTH CAROLINA  
General Fund  
Statement of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2013

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
OTHER FINANCING SOURCES (USES)				
Proceeds from capital lease	-	-	-	-
Transfers in	-	-	283,931	283,931
Transfers out	<u>(17,715)</u>	<u>(17,715)</u>	<u>(295,924)</u>	<u>(278,209)</u>
Total other financing sources (uses)	<u>(17,715)</u>	<u>(17,715)</u>	<u>(11,993)</u>	<u>5,722</u>
Net change in fund balance	-	-	548,823	187,993
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>130,246</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>-</u>	<u>679,069</u>	<u>187,993</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**The Rural Fire Spec Rev Fund**  
**Special Revenue Major Fund**  
**Statement of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2013**

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 363,390	363,390	400,787	37,397
Intergovernmental	4,213	4,213	4,405	192
Grants and donations	-	-	-	-
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	36,825	36,825	-	-
Investment income	100	100	14	(86)
Total revenues	<u>404,528</u>	<u>404,528</u>	<u>405,206</u>	<u>37,503</u>
<b>EXPENDITURES</b>				
General government	-	-	-	-
Public safety	263,496	263,496	252,635	10,861
Roads and bridges	-	-	-	-
Solid waster	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	59,500	59,500	57,100	2,400
Capital outlay	-	-	-	-
Debt service	86,532	86,532	86,532	-
Total intergovernmental	<u>409,528</u>	<u>409,528</u>	<u>396,267</u>	<u>13,261</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from capital lease	-	-	-	-
Transfers	5,000	5,000	(89)	(5,089)
Total other financing sources (uses)	<u>5,000</u>	<u>5,000</u>	<u>(89)</u>	<u>(5,089)</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Abbeville County C Funds**  
**Special Revenue Major Fund**  
**Statement of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2013**

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ -	-	-	-
Intergovernmental	-	-	604,322	604,322
Grants and donations	-	-	-	-
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	-	-	-	-
Investment income	-	-	6	6
Total revenues	<u>-</u>	<u>-</u>	<u>604,328</u>	<u>604,328</u>
<b>EXPENDITURES</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Roads and bridges	-	-	-	-
Solid waster	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	652,097	(652,097)
Lump sum appropriation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total intergovernmental	<u>-</u>	<u>-</u>	<u>652,097</u>	<u>(652,097)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from capital lease	-	-	-	-
Transfers	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Solid Waste Sp Rev Fund**  
**Special Revenue Major Fund**  
**Statement of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2013**

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 357,200	357,200	383,382	26,182
Intergovernmental	20,341	20,341	20,174	(167)
Grants and donations	-	-	-	-
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	9,147	9,147	-	-
Investment income	100	100	20	(80)
Total revenues	<u>386,788</u>	<u>386,788</u>	<u>403,576</u>	<u>25,935</u>
<b>EXPENDITURES</b>				
General government	30	30	-	30
Public safety	-	-	-	-
Roads and bridges	-	-	-	-
Solid waster	362,330	362,330	345,014	17,316
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	24,428	24,428	24,428	-
Total intergovernmental	<u>386,788</u>	<u>386,788</u>	<u>369,442</u>	<u>17,346</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from capital lease	-	-	-	-
Transfers	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**E-911 Sub Tariffs Sp Rev Fund**  
**Special Revenue Major Fund**  
**Statement of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2013**

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ -	-	-	-
Intergovernmental	44,000	44,000	197,364	153,364
Grants and donations	-	-	-	-
Charges for services	123,000	123,000	116,500	(6,500)
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	133,274	133,274	-	-
Investment income	50	50	16	(34)
Total revenues	<u>300,324</u>	<u>300,324</u>	<u>313,880</u>	<u>146,830</u>
<b>EXPENDITURES</b>				
General government	-	-	-	-
Public safety	188,476	188,476	195,318	(6,842)
Roads and bridges	-	-	-	-
Solid waster	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	65,000	65,000	55,896	9,104
Debt service	46,848	46,848	46,848	-
Total intergovernmental	<u>300,324</u>	<u>300,324</u>	<u>298,062</u>	<u>2,262</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from capital lease	-	-	-	-
Transfers	-	-	(711)	(711)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(711)</u>	<u>(711)</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Public Safety**  
**Special Revenue Major Fund**  
**Statement of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2013**

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ -	-	-	-
Intergovernmental	-	-	-	-
Grants and donations	-	-	-	-
Charges for services	633,785	633,785	588,143	(45,642)
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	-	-	22,050	-
Investment income	50	50	20	(30)
Total revenues	<u>633,835</u>	<u>633,835</u>	<u>610,213</u>	<u>(45,672)</u>
<b>EXPENDITURES</b>				
General government	-	-	-	-
Public safety	504,200	504,200	496,581	7,619
Roads and bridges	-	-	-	-
Solid waster	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	72,000	72,000	58,370	13,630
Debt service	57,635	57,635	57,635	-
Total intergovernmental	<u>633,835</u>	<u>633,835</u>	<u>612,586</u>	<u>21,249</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from capital lease	-	-	-	-
Transfers	-	-	711	711
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>711</u>	<u>711</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2013**

	Total Nonmajor Spec Rev Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,201,164	169,955	1,371,119
Investments	-	-	-
Receivables:			
Taxes, net	12,507	35,683	48,190
Accounts, net	-	-	-
Intergovernmental	7,936	-	7,936
Due from other funds	-	-	-
Prepaid expenses	-	-	-
Inventories	-	-	-
Capital assets	-	-	-
Less accumulated depreciation	-	-	-
Total capital assets net of depreciation	-	-	-
<b>TOTAL ASSETS</b>	<b>1,221,607</b>	<b>205,638</b>	<b>1,427,245</b>
<b>LIABILITIES</b>			
Accounts payable	3,567	-	3,567
Accrued expenses	3,329	-	3,329
Deferred revenue	11,026	31,026	42,052
Due to others	39,772	-	39,772
Long-term liabilities:			
Due within one year	-	-	-
Due in more than one year	-	-	-
<b>TOTAL LIABILITIES</b>	<b>57,694</b>	<b>31,026</b>	<b>88,720</b>
<b>FUND BALANCE</b>			
Nonspendable	-	-	-
Restricted	635,166	174,612	809,778
Assigned	528,748	-	528,748
Unassigned	-	-	-
<b>TOTAL FUND BALANCE</b>	<b>1,163,914</b>	<b>174,612</b>	<b>1,338,526</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 1,221,608</b>	<b>205,638</b>	<b>1,427,246</b>



**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2013**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Taxes	\$ 155,935	486,048	641,983
Intergovernmental	481,229	50	481,279
Grants and donations	35,750	105,623	141,373
Charges for services	-	-	-
Rent	-	-	-
Fees and fines	344,001	-	344,001
Licenses and permits	-	-	-
Miscellaneous	22,479	-	22,479
Investment income	95	439	534
	<u>1,039,489</u>	<u>592,160</u>	<u>1,631,649</u>
<b>TOTAL REVENUES</b>			
<b>EXPENDITURES</b>			
Current:			
General government	10,396	-	10,396
Public safety	103,117	-	103,117
Roads and bridges	461,153	-	461,153
Solid waste	-	-	-
Health and welfare	-	-	-
Culture and recreation	-	-	-
Nondepartmental	184,184	-	184,184
Lump sum appropriation	233,795	-	233,795
Capital outlay	56,185	-	56,185
Debt service:			
Principal retirement	44,684	522,275	566,959
Cost of issuance	-	-	-
Interest and fiscal charges	1,348	280,747	282,095
	<u>1,094,862</u>	<u>803,022</u>	<u>1,897,884</u>
<b>TOTAL EXPENDITURES</b>			
Excess (Deficiency) of revenues over (under) expenditures	<u>(55,373)</u>	<u>(210,862)</u>	<u>(266,235)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from installment purchase debt	-	185,000	185,000
Proceeds from capital lease	-	-	-
Transfers	12,082	119,869	131,951
	<u>12,082</u>	<u>304,869</u>	<u>316,951</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>			
Net change in fund balance	(43,291)	94,007	50,716
Fund balance, beginning of year	<u>1,207,205</u>	<u>80,605</u>	<u>1,287,810</u>
Fund balance, end of year	<u>\$ 1,163,914</u>	<u>174,612</u>	<u>1,338,526</u>

ABBEVILLE COUNTY, SOUTH CAROLINA  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2013

	Road Maintenance Sp Rev Fund	Accommodations Tax Sp Rev Fund	Victim's Services Sp Rev Fund	Clerk Family Court	DSS Child Support	Sheriff Family Court
<b>ASSETS</b>						
Cash and cash equivalents	\$ 224,031	4,726	2,344	114,296	84,624	20,788
Investments	-	-	-	-	-	-
Receivables:						
Taxes, net	-	-	-	-	-	-
Accounts, net	-	-	-	-	-	-
Intergovernmental	-	-	-	381	6,977	578
Due from other funds	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 224,031</b>	<b>4,726</b>	<b>2,344</b>	<b>114,677</b>	<b>91,601</b>	<b>21,366</b>
<b>LIABILITIES</b>						
Accounts payable	\$ 202	-	140	-	-	-
Accrued expenses	2,442	-	887	-	-	-
Deferred revenue	-	-	-	-	-	-
Due to others	7,269	-	32,503	-	-	-
<b>TOTAL LIABILITIES</b>	<b>9,913</b>	<b>-</b>	<b>33,530</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>						
Nonspendable	-	-	-	-	-	-
Restricted	214,117	4,727	(31,186)	114,677	91,601	21,366
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>TOTAL FUND BALANCE</b>	<b>214,117</b>	<b>4,727</b>	<b>(31,186)</b>	<b>114,677</b>	<b>91,601</b>	<b>21,366</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 224,030</b>	<b>4,727</b>	<b>2,344</b>	<b>114,677</b>	<b>91,601</b>	<b>21,366</b>

ABBEVILLE COUNTY, SOUTH CAROLINA  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2013

	Infrastructure Dev Sp Rev Fund	Title III Forest Funds	Emer Mgmt Donations	Rural Fire Donations	County Animal Rescue Team	E911 Donations
<b>ASSETS</b>						
Cash and cash equivalents	\$ 531,727	(51)	11,968	32,577	1,724	1,175
Investments	-	-	-	-	-	-
Receivables:						
Taxes, net	-	-	-	-	-	-
Accounts, net	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 531,727</b>	<b>(51)</b>	<b>11,968</b>	<b>32,577</b>	<b>1,724</b>	<b>1,175</b>
<b>LIABILITIES</b>						
Accounts payable	\$ 2,980	-	245	-	-	-
Accrued expenses	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-
Due to others	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>2,980</b>	<b>-</b>	<b>245</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	(52)	11,723	32,577	1,724	1,174
Assigned	528,748	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>TOTAL FUND BALANCE</b>	<b>528,748</b>	<b>(52)</b>	<b>11,723</b>	<b>32,577</b>	<b>1,724</b>	<b>1,174</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 531,728</b>	<b>(52)</b>	<b>11,968</b>	<b>32,577</b>	<b>1,724</b>	<b>1,174</b>

ABBEVILLE COUNTY, SOUTH CAROLINA  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2013

	Sheriff BJA Grant	Competitive Grant	Piedmont Tech College	Sheriff Dept Seizure Forfeited	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 20,077	24,156	53,611	73,391	1,201,164
Investments	-	-	-	-	-
Receivables:					
Taxes, net	-	-	12,507	-	12,507
Accounts, net	-	-	-	-	-
Intergovernmental	-	-	-	-	7,936
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
Inventories	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 20,077</b>	<b>24,156</b>	<b>66,118</b>	<b>73,391</b>	<b>1,221,607</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	-	-	-	3,567
Accrued expenses	-	-	-	-	3,329
Deferred revenue	-	-	11,026	-	11,026
Due to others	-	-	-	-	39,772
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>11,026</b>	<b>-</b>	<b>57,694</b>
<b>FUND BALANCE</b>					
Nonspendable	-	-	-	-	-
Restricted	20,078	24,157	55,092	73,391	635,166
Assigned	-	-	-	-	528,748
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCE</b>	<b>20,078</b>	<b>24,157</b>	<b>55,092</b>	<b>73,391</b>	<b>1,163,914</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 20,078</b>	<b>24,157</b>	<b>66,118</b>	<b>73,391</b>	<b>1,221,608</b>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended June 30, 2013**

	Road Maintenance Sp Rev Fund	Accommodations Tax Sp Rev Fund	Victim's Services Sp Rev Fund	Clerk Family Court	DSS Child Support	Sheriff Family Court
<b>REVENUES</b>						
Taxes	\$ -	-	-	-	-	-
Intergovernmental	30,514	4,714	-	13,496	98,269	6,745
Grants and donations	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Rent	-	-	-	-	-	-
Fees and fines	314,819	-	29,182	-	-	-
Licenses and permits	-	-	-	-	-	-
Miscellaneous	5,000	-	-	-	-	-
Investment income	17	3	-	10	5	2
<b>TOTAL REVENUES</b>	<b>350,350</b>	<b>4,717</b>	<b>29,182</b>	<b>13,506</b>	<b>98,274</b>	<b>6,747</b>
<b>EXPENDITURES</b>						
Current:						
General government	-	-	-	-	-	10,396
Public safety	-	-	43,029	-	-	-
Roads and bridges	261,153	-	-	-	-	-
Solid waster	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Nondepartmental	-	29,130	-	-	111,465	-
Lump sum appropriation	-	78,470	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	44,684	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-
Interest and fiscal charges	1,348	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>307,185</b>	<b>107,600</b>	<b>43,029</b>	<b>-</b>	<b>111,465</b>	<b>10,396</b>
Excess (Deficiency) of revenues over (under) expenditures	43,165	(102,883)	(13,847)	13,506	(13,191)	(3,649)
<b>OTHER FINANCING SOURCES (USES)</b>						
Proceeds from installment purchase debt	-	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-	-
Transfers	-	-	12,082	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>12,082</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	43,165	(102,883)	(1,765)	13,506	(13,191)	(3,649)
Fund balance, beginning of year	170,952	107,610	(29,421)	101,171	104,792	25,015
Fund balance, end of year	\$ 214,117	4,727	(31,186)	114,677	91,601	21,366

Continued

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended June 30, 2013**

	Infrastructure Dev Sp Rev Fund	Title III Forest Funds	Emer Mgmt Donations	Rural Fire Donations	County Animal Rescue Team	E911 Donations
<b>REVENUES</b>						
Taxes	\$ -	-	-	-	-	-
Intergovernmental	304,001	21,190	-	-	-	-
Grants and donations	-	-	-	35,750	-	-
Charges for services	-	-	-	-	-	-
Rent	-	-	-	-	-	-
Fees and fines	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Miscellaneous	-	-	10,529	-	-	334
Investment income	46	-	1	1	-	-
<b>TOTAL REVENUES</b>	<b>304,047</b>	<b>21,190</b>	<b>10,530</b>	<b>35,751</b>	<b>-</b>	<b>334</b>
<b>EXPENDITURES</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	11,973	23,943	-	443
Roads and bridges	200,000	-	-	-	-	-
Solid waster	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Nondepartmental	-	43,589	-	-	-	-
Lump sum appropriation	-	-	-	-	-	-
Capital outlay	56,185	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>256,185</b>	<b>43,589</b>	<b>11,973</b>	<b>23,943</b>	<b>-</b>	<b>443</b>
Excess (Deficiency) of revenues over (under) expenditures	47,862	(22,399)	(1,443)	11,808	-	(109)
<b>OTHER FINANCING SOURCES (USES)</b>						
Proceeds from installment purchase debt	-	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	47,862	(22,399)	(1,443)	11,808	-	(109)
Fund balance, beginning of year	480,886	22,347	13,166	20,769	1,724	1,283
Fund balance, end of year	\$ 528,748	(52)	11,723	32,577	1,724	1,174

Continued

ABBEVILLE COUNTY, SOUTH CAROLINA  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended June 30, 2013

	Sheriff BJA Grant	Competitive Grant	Piedmont Tech College	Sheriff Dept Seizure Forfeited	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Taxes	\$ -	-	155,935	-	155,935
Intergovernmental	-	-	2,300	-	481,229
Grants and donations	-	-	-	-	35,750
Charges for services	-	-	-	-	-
Rent	-	-	-	-	-
Fees and fines	-	-	-	-	344,001
Licenses and permits	-	-	-	-	-
Miscellaneous	-	-	-	6,616	22,479
Investment income	2	3	5	-	95
<b>TOTAL REVENUES</b>	<b>2</b>	<b>3</b>	<b>158,240</b>	<b>6,616</b>	<b>1,039,489</b>
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	-	10,396
Public safety	-	7,120	-	16,609	103,117
Roads and bridges	-	-	-	-	461,153
Solid waster	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Nondepartmental	-	-	-	-	184,184
Lump sum appropriation	-	-	155,325	-	233,795
Capital outlay	-	-	-	-	56,185
Debt service:					
Principal retirement	-	-	-	-	44,684
Cost of issuance	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	1,348
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>7,120</b>	<b>155,325</b>	<b>16,609</b>	<b>1,094,862</b>
Excess (Deficiency) of revenues over (under) expenditures	2	(7,117)	2,915	(9,993)	(55,373)
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from installment purchase debt	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-
Transfers	-	-	-	-	12,082
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,082</b>
Net change in fund balance	2	(7,117)	2,915	(9,993)	(43,291)
Fund balance, beginning of year	20,076	31,274	52,177	83,384	1,207,205
Fund balance, end of year	\$ 20,078	24,157	55,092	73,391	1,163,914

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Combining Balance Sheet**  
**Nonmajor Debt Service Funds**  
**June 30, 2013**

	County Office Building	Abbeville County Debt Service	Total Nonmajor Debt Service Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ -	169,955	169,955
Investments	-	-	-
Receivables:			
Taxes, net	1,467	34,216	35,683
Accounts, net	-	-	-
Intergovernmental	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
Inventories	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL ASSETS</b>	<u>\$ 1,467</u>	<u>204,171</u>	<u>205,638</u>
<b>LIABILITIES</b>			
Accounts payable	\$ -	-	-
Accrued expenses	-	-	-
Deferred revenue	-	31,026	31,026
Due to others	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>31,026</u>	<u>31,026</u>
<b>FUND BALANCE</b>			
Nonspendable	-	-	-
Restricted	1,467	173,145	174,612
Assigned	-	-	-
Unassigned	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUND BALANCE</b>	<u>1,467</u>	<u>173,145</u>	<u>174,612</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 1,467</u>	<u>204,171</u>	<u>205,638</u>



**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Debt Service Funds**  
**For the Year Ended June 30, 2013**

	Law Enforcement Center - 2010 Bond	County Office Building	County Building Project - 2012 Bond	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Taxes	\$ 314,491	39,289	132,268	486,048
Intergovernmental	-	-	50	50
Grants and donations	-	-	105,623	105,623
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	-	-	-	-
Investment income	2	-	437	439
<b>TOTAL REVENUES</b>	<u>314,493</u>	<u>39,289</u>	<u>238,378</u>	<u>592,160</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal retirement	277,386	19,889	225,000	522,275
Cost of issuance	-	-	-	-
Interest and fiscal charges	13,836	9,496	257,415	280,747
<b>TOTAL EXPENDITURES</b>	<u>291,222</u>	<u>29,385</u>	<u>482,415</u>	<u>803,022</u>
Excess (Deficiency) of revenues over (under) expenditures	<u>23,271</u>	<u>9,904</u>	<u>(244,037)</u>	<u>(210,862)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from installment purchase debt	-	-	185,000	185,000
Proceeds from capital lease	-	-	-	-
Transfers	(74,265)	(10,782)	204,916	119,869
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(74,265)</u>	<u>(10,782)</u>	<u>389,916</u>	<u>304,869</u>
Net change in fund balance	(50,994)	(878)	145,879	94,007
Fund balance, beginning of year	<u>69,086</u>	<u>10,404</u>	<u>1,115</u>	<u>80,605</u>
Fund balance, end of year	<u>\$ 18,092</u>	<u>9,526</u>	<u>146,994</u>	<u>174,612</u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Schedule of Clerk of Court Fees and Fines - UNAUDITED**  
**For the Fiscal Year Ended June 30, 2013**

<u>Amounts retained by County Treasurer</u>	
Fines	\$ 189,687
Assessments	-
Surcharges	<u>-</u>
Total retained by County Treasurer:	<u><u>\$ 189,687</u></u>
<u>Amounts remitted to State Treasurer</u>	
Fines	\$ -
Assessments	140,947
Surcharges	<u>8,148</u>
Total remitted to State Treasurer	<u><u>\$ 149,095</u></u>
<u>Amounts allocated to Victims' Services</u>	
Fines	\$ -
Assessments	10,705
Surcharges	<u>6,371</u>
Total allocated to Victims' Services	<u><u>\$ 17,076</u></u>

**ABBEVILLE COUNTY, SOUTH CAROLINA**  
**Schedule of Magistrate Fees and Fines**  
**For the Fiscal Year Ended June 30, 2013**

<u>Amounts retained by County Treasurer</u>	
Fines	\$ 149,829
Fees	-
Surcharges	<u>-</u>
Total retained by County Treasurer:	<u><u>\$ 149,829</u></u>
<u>Amounts remitted to State Treasurer</u>	
Fines	\$ -
Assessments	74,947
Surcharges	<u>56,446</u>
Total remitted to State Treasurer	<u><u>\$ 131,393</u></u>
<u>Amounts allocated to Victims' Services</u>	
Fines	\$ -
Assessments	9,174
Surcharges	<u>7,266</u>
Total allocated to Victims' Services	<u><u>\$ 16,440</u></u>
<u>Victims' services</u>	
Beginning fund balance (deficit)	\$ (26,368)
Revenues	29,182
Less expenditures	(43,029)
Net transfers in (out)	<u>12,082</u>
Ending fund balance (deficit)	<u><u>\$ (28,133)</u></u>

**ABBEVILLE COUNTY LIBRARY**  
**Schedule of Revenues and Expenditures**  
**For the Fiscal Year Ended June 30, 2013**

	Balance June 30, 2012	Revenues	Expenditures	Balance June 30, 2013
<b>SOURCES OF FUNDS</b>				
Local sources:				
County tax appropriations	\$ 14,165	202,899	237,644	(20,580)
Fees and fines	12,884	12,237	12,277	12,844
Gifts and donations	4,000	-	-	4,000
Other local sources	44,959	1,955	1,955	44,959
Total local sources	<u>76,008</u>	<u>217,091</u>	<u>251,876</u>	<u>41,223</u>
State sources:				
State aid	-	60,000	60,000	-
Education lottery	16,456	8,197	18,256	6,397
Other state (including Capital Improvement Funds)	8,743	-	-	8,743
State grant - travel	22	-	-	22
Motor carrier	2,019	830	830	2,019
Total state sources	<u>27,240</u>	<u>69,027</u>	<u>79,086</u>	<u>17,181</u>
Federal sources:				
Library services and technology act	(1,675)	2,050	1,285	(910)
Other federal	-	-	-	-
Total federal sources	<u>(1,675)</u>	<u>2,050</u>	<u>1,285</u>	<u>(910)</u>
Total all sources of funds	<u>\$ 101,573</u>	<u>288,168</u>	<u>332,247</u>	<u>57,494</u>