

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

**Balance Sheet**  
Governmental Funds  
June 30, 2009

	General Fund	Law Enforcement Fund	Local Accommodations & Hospitality Tax Fund	Debt Service Fund
<b>ASSETS</b>				
Cash and investments	\$ 10,488,380	\$ 1,440,698	\$ 4,684,088	\$ 7,117,269
Receivables (net of allowances)				
Taxes	432,237	171,834	556,433	162,230
Court fines	-	564,140	-	-
From other governments	769,956	2,391	-	321
From other County funds	9,900	-	-	-
Other	861,916	172,207	-	-
Prepaid items	96,755	86,095	-	-
Inventory	30,536	-	-	-
Assets held for resale	-	-	-	-
Restricted assets				
Cash and investments	160,000	-	-	1,938,410
<b>Total Assets</b>	<b>\$ 12,849,680</b>	<b>\$ 2,437,365</b>	<b>\$ 5,240,521</b>	<b>\$ 9,208,230</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Payables				
Trade and other accounts	\$ 874,727	\$ 325,252	\$ -	\$ -
Accrued wages and benefits	429,143	151,412	-	-
To other County funds	-	-	-	27,000
Other	281,132	-	-	-
Deferred revenue				
Property taxes	862,078	122,611	-	105,992
Fines	-	463,855	-	-
Grants	335,000	-	-	-
Ambulance fees	252,192	-	-	-
Other	-	-	-	-
<b>Total Liabilities</b>	<b>3,034,272</b>	<b>1,063,130</b>	<b>-</b>	<b>132,992</b>
<b>Fund Balances</b>				
Reserved for:				
Prepaid items	96,755	86,095	-	-
Inventory	30,536	-	-	-
Encumbrances	195,067	65,233	-	-
Investment property	-	-	-	-
Bond debt service	-	-	-	1,938,410
Marshwalk maintenance	-	-	-	-
Unreserved - designated for capital improvement plan	-	-	-	6,670,387
Unreserved - undesignated, reported in:				
General fund	9,493,050	-	-	-
Special revenue funds	-	1,222,907	5,240,521	-
Debt service fund	-	-	-	466,441
Capital projects funds	-	-	-	-
<b>Total Fund Balances</b>	<b>9,815,408</b>	<b>1,374,235</b>	<b>5,240,521</b>	<b>9,075,238</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 12,849,680</b>	<b>\$ 2,437,365</b>	<b>\$ 5,240,521</b>	<b>\$ 9,208,230</b>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

**Balance Sheet**  
**Governmental Funds**  
**June 30, 2009**

	<u>Judicial Center Construction Fund</u>	<u>Land Acquisition Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
Cash and investments	\$ 1,063,199	\$ 7,250	\$ 13,146,024	\$ 37,946,908
Receivables (net of allowances)				
Taxes	-	-	137,787	1,450,521
Court fines	-	-	-	564,140
From other governments	-	-	1,835,570	2,608,238
From other County funds	-	-	27,000	36,900
Other	7,077	-	99,038	1,140,238
Prepaid items	-	-	57,928	240,778
Inventory	-	-	-	30,536
Assets held for resale	-	-	564,451	564,451
Restricted assets				
Cash and investments	-	-	1,426,698	3,525,108
<b>Total Assets</b>	<b>\$ 1,070,276</b>	<b>\$ 7,250</b>	<b>\$ 17,294,496</b>	<b>\$ 48,107,818</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
<b>Payables</b>				
Trade and other accounts	\$ 1,070,276	\$ 7,250	\$ 1,695,818	\$ 3,973,323
Accrued wages and benefits	-	-	105,136	685,691
To other County funds	-	-	9,900	36,900
Other	-	-	-	281,132
<b>Deferred revenue</b>				
Property taxes	-	-	97,000	1,187,681
Fines	-	-	-	463,855
Grants	-	-	476,476	811,476
Ambulance fees	-	-	-	252,192
Other	-	-	59,665	59,665
<b>Total Liabilities</b>	<b>1,070,276</b>	<b>7,250</b>	<b>2,443,995</b>	<b>7,751,915</b>
<b>Fund Balances</b>				
<b>Reserved for:</b>				
Prepaid items	-	-	57,928	240,778
Inventory	-	-	-	30,536
Encumbrances	-	-	2,695,216	2,955,516
Investment property	-	-	564,451	564,451
Bond debt service	-	-	-	1,938,410
Marshwalk maintenance	-	-	28,559	28,559
Unreserved - designated for capital improvement plan	-	-	-	6,670,387
<b>Unreserved - undesignated, reported in:</b>				
General fund	-	-	-	9,493,050
Special revenue funds	-	-	6,431,312	12,894,740
Debt service fund	-	-	-	466,441
Capital projects funds	-	-	5,073,035	5,073,035
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>14,850,501</b>	<b>40,355,903</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,070,276</b>	<b>\$ 7,250</b>	<b>\$ 17,294,496</b>	<b>\$ 48,107,818</b>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

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**Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Assets**

June 30, 2009

<b>Total Fund Balances of Governmental Funds</b> (reported on page 19)	<b>\$ 40,355,903</b>
<i>Amounts reported for governmental activities in the government-wide statement of net assets presented on page 18 are different because:</i>	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	87,925,767
Other long-term assets, such as property taxes, court fines, and ambulance fees are not available to pay current period expenditures and, therefore, are deferred or not recognized in the governmental funds.	1,903,728
Long-term liabilities, including bonds payable (net of premiums and issuance costs), capital leases, net OPEB obligation, compensated absences and accrued interest, are not due and payable in the current period or are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the governmental funds.	(46,611,435)
<b>Net Assets of Governmental Activities</b> (reported on page 16)	<b><u>\$ 83,573,963</u></b>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
 Governmental Funds  
 For the Year Ended June 30, 2009

	General Fund	Law Enforcement Fund	Local Accommodations & Hospitality Tax Fund	Debt Service Fund
<b>Revenues</b>				
Property taxes	\$ 11,825,821	\$ 6,950,417	\$ -	\$ 6,588,218
Local taxes				
Accommodations	-	-	1,534,699	-
Hospitality	-	-	1,970,911	-
Fees, licenses and permits	5,561,957	261,696	-	968
Fines and forfeitures	121,369	558,314	-	-
Use of money and property	310,974	17,291	54,263	110,513
Intergovernmental	3,428,389	228,518	-	-
Grants	32,512	240,267	-	-
Other	201,095	84,901	-	-
<b>Total Revenues</b>	<b>\$ 21,482,117</b>	<b>\$ 8,341,404</b>	<b>\$ 3,559,873</b>	<b>\$ 6,699,699</b>
<b>Expenditures</b>				
<b>Current</b>				
General government	\$ 12,351,996	\$ -	\$ -	\$ -
Public safety	3,680,904	8,987,603	-	-
Public works	1,963,854	-	-	-
Health & welfare	645,739	-	-	-
Economic development	257,689	-	-	-
Culture & recreation	2,973,887	-	-	-
Environmental services	-	-	-	-
<b>Capital Outlay</b>				
General government	98,778	-	-	-
Public safety	146,317	250,149	-	-
Public works	-	-	-	-
Health & welfare	-	-	-	-
Economic development	72,096	-	-	-
Culture & recreation	19,821	-	-	-
<b>Debt Service</b>				
Principal	-	-	-	4,280,000
Interest	-	-	-	1,840,092
Debt issuance costs	-	-	-	-
Fiscal charges	-	-	-	6,698
<b>Total Expenditures</b>	<b>\$ 22,211,081</b>	<b>\$ 9,237,752</b>	<b>\$ -</b>	<b>\$ 6,126,790</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(728,964)</b>	<b>(896,348)</b>	<b>3,559,873</b>	<b>572,909</b>
<b>Other Financing Sources (Uses)</b>				
Proceeds from capital lease financing	-	-	-	-
Proceeds from sale of assets	115,328	27,621	-	-
Transfers in	1,655,910	1,716,315	-	-
Transfers out	(1,541,215)	(655,000)	(2,512,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>230,023</b>	<b>1,088,936</b>	<b>(2,512,000)</b>	<b>-</b>
<b>Net Changes in Fund Balances</b>	<b>(498,941)</b>	<b>192,588</b>	<b>1,047,873</b>	<b>572,909</b>
<b>Fund Balances - Beginning of Year</b>	<b>10,314,349</b>	<b>1,181,647</b>	<b>4,192,648</b>	<b>8,502,329</b>
<b>Fund Balances - End of Year</b>	<b>\$ 9,815,408</b>	<b>\$ 1,374,235</b>	<b>\$ 5,240,521</b>	<b>\$ 9,075,238</b>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2009**

	<u>Judicial Center Construction Fund</u>	<u>Land Acquisition Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>				
Property taxes	\$ -	\$ -	\$ 6,750,931	\$ 32,115,387
Local taxes				
Accommodations	-	-	-	1,534,699
Hospitality	-	-	-	1,970,911
Fees, licenses and permits	-	-	3,050,162	8,874,783
Fines and forfeitures	-	-	-	679,683
Use of money and property	-	-	393,788	886,829
Intergovernmental	-	-	1,419,658	5,076,565
Grants	-	-	5,838,251	6,111,030
Other	7,078	-	246,496	539,570
<b>Total Revenues</b>	<b>\$ 7,078</b>	<b>\$ -</b>	<b>\$ 17,699,286</b>	<b>\$ 57,789,457</b>
<b>Expenditures</b>				
<b>Current</b>				
General government	\$ -	\$ -	\$ 849,069	\$ 13,201,065
Public safety	-	-	6,153,180	18,821,687
Public works	-	-	357,875	2,321,729
Health & welfare	-	-	754,537	1,400,276
Economic development	-	-	391,998	649,687
Culture & recreation	-	-	1,202,305	4,176,192
Environmental services	-	-	66,332	66,332
<b>Capital Outlay</b>				
General government	8,449,675	-	179,589	8,728,042
Public safety	-	-	2,178,760	2,575,226
Public works	-	-	884,108	884,108
Health & welfare	-	-	16,298	16,298
Economic development	-	-	4,730,563	4,802,659
Culture & recreation	-	9,434,403	5,046,941	14,501,165
<b>Debt Service</b>				
Principal	-	-	795,754	5,075,754
Interest	-	-	153,714	1,993,806
Debt issuance costs	-	-	31,740	31,740
Fiscal charges	-	-	-	6,698
<b>Total Expenditures</b>	<b>\$ 8,449,675</b>	<b>\$ 9,434,403</b>	<b>\$ 23,792,763</b>	<b>\$ 79,252,464</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(8,442,597)</b>	<b>(9,434,403)</b>	<b>(6,093,477)</b>	<b>(21,463,007)</b>
<b>Other Financing Sources (Uses)</b>				
Proceeds from capital lease financing	-	-	986,216	986,216
Proceeds from sale of assets	-	-	53,593	196,542
Transfers in	8,442,597	9,434,403	6,760,386	28,009,611
Transfers out	-	-	(23,191,396)	(27,899,611)
<b>Total Other Financing Sources (Uses)</b>	<b>8,442,597</b>	<b>9,434,403</b>	<b>(15,391,201)</b>	<b>1,292,758</b>
<b>Net Changes in Fund Balances</b>	<b>-</b>	<b>-</b>	<b>(21,484,678)</b>	<b>(20,170,249)</b>
<b>Fund Balances - Beginning of Year</b>	<b>-</b>	<b>-</b>	<b>36,335,179</b>	<b>60,526,152</b>
<b>Fund Balances - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,850,501</b>	<b>\$ 40,355,903</b>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

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**Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities**  
For the Year Ended June 30, 2009

**Net Change in Fund Balances of Governmental Funds** (reported on page 22) **\$ (20,170,249)**

*Amounts reported for governmental activities in the government-wide statement of activities presented on page 19 are different because:*

Governmental funds report capital asset acquisition costs as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This amount is the amount by which capital asset acquisition costs (\$31,183,218) exceeded depreciation expense (\$4,807,871) in the current period. 26,375,347

Revenues in the statement of activities, such as property taxes, ambulance fees, and police fines, that will not be collected for several months after year end, and do not provide current financial resources, are not reported as revenues in the governmental funds. 859,400

The issuance of long-term debt (e.g., bonds and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the full amount of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. 4,121,278

In the statement of activities, only the gain on the sale of assets is reported. However, in the governmental funds, the full proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the book value of the capital assets sold. (44,788)

Donated capital assets are recorded on the statement of activities but do not appear in the governmental funds because they are not financial resources. 63,700

Annual OPEB costs (\$986,545) are recorded in the Statement of Activities while only OPEB contributions (\$210,361) are recorded in the governmental funds. This amount is the net effect of differences in treatment of OPEB costs. (776,184)

Some expenses reported in the statement of activities, such as compensated absences, accrued interest, and amortization of bond premiums and issuance costs, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (196,064)

**Change in Net Assets of Governmental Activities** (reported on page 17) **\$ 10,232,440**

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

**Statement of Net Assets**

Proprietary Funds

June 30, 2009

	Enterprise Funds		Total Proprietary Funds
	Environmental Services	Stormwater Drainage Utility	
<b>Assets</b>			
<b>Current Assets</b>			
Cash and investments	\$ 1,849,639	\$ 3,408,402	\$ 5,258,041
Receivables (net of allowances)			
Taxes	55,589	-	55,589
From customers	112,776	23,070	135,846
From other governments	4,073	-	4,073
Other	157,374	-	157,374
Pepaid Items	23,762	338	24,100
	<u>2,203,213</u>	<u>3,431,810</u>	<u>5,635,023</u>
<b>Noncurrent Assets</b>			
<b>Restricted assets</b>			
Cash and Investments	5,872,794	-	5,872,794
<b>Capital assets</b>			
Land	740,718	-	740,718
Improvements	8,978,606	718,406	9,697,012
Buildings	401,271	-	401,271
Mining rights	225,000	-	225,000
Software	-	70,623	70,623
Machinery and equipment	5,736,103	21,107	5,757,210
Automotive equipment	1,912,111	25,521	1,937,632
Construction-in-progress	61,154	403,503	464,657
Accumulated depreciation	(7,652,396)	(104,398)	(7,756,794)
	<u>16,275,361</u>	<u>1,134,762</u>	<u>17,410,123</u>
<b>Total Assets</b>	<b>18,478,574</b>	<b>4,566,572</b>	<b>23,045,146</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Payables</b>			
Trade and other accounts	168,184	31,051	199,235
Accrued wages and benefits	44,440	6,103	50,543
Capital leases	531,013	-	531,013
Liability for compensated absences	81,863	1,358	83,221
Liability for landfill closure and postclosure costs	69,700	-	69,700
	<u>895,200</u>	<u>38,512</u>	<u>933,712</u>
<b>Noncurrent Liabilities</b>			
Net OPEB obligation	54,126	7,916	62,042
Capital leases	2,586,297	-	2,586,297
Liability for compensated absences	4,309	72	4,381
Liability for landfill closure and postclosure costs	5,803,094	-	5,803,094
	<u>8,447,826</u>	<u>7,988</u>	<u>8,455,814</u>
<b>Total Liabilities</b>	<b>9,343,026</b>	<b>46,500</b>	<b>9,389,526</b>
<b>Net Assets</b>			
Invested in capital assets, net of related debt	7,102,484	1,134,762	8,237,246
Unrestricted	2,033,064	3,385,310	5,418,374
<b>Total Net Assets</b>	<b>\$ 9,135,548</b>	<b>\$ 4,520,072</b>	<b>\$ 13,655,620</b>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

**Statement of Revenues, Expenses and Changes in Net Assets**  
**Proprietary Funds**  
**For the Year Ended June 30, 2009**

	Enterprise Funds		Total Proprietary Funds
	Environmental Services	Stormwater Drainage Utility	
<b>Operating Revenues</b>			
Charges for sales and services			
Landfill tipping fees	\$ 1,117,928	\$ -	\$ 1,117,928
Household fees	1,415,026	-	1,415,026
Stormwater drainage fees and penalties	-	1,813,320	1,813,320
Sale of recyclables and compost	160,529	-	160,529
Nonresidential roll-out fees	16,280	-	16,280
Waste tire fees	21,862	-	21,862
Property taxes			
Current	2,178,707	-	2,178,707
Vehicles	125,083	-	125,083
Delinquent	24,505	-	24,505
Payments in lieu of tax	7,157	-	7,157
Homestead exemption	47,553	-	47,553
Motor carrier	7,130	-	7,130
Manufacturers reimbursement	34,261	-	34,261
Tax penalties	20,558	-	20,558
Other	125,247	-	125,247
Total Operating Revenue	<u>5,301,826</u>	<u>1,813,320</u>	<u>7,115,146</u>
<b>Operating Expenses</b>			
Personal services	1,768,376	235,288	2,003,664
Operations and maintenance			
Supplies and materials	1,138,486	16,381	1,154,867
Other charges and services	870,030	272,053	1,142,083
Depreciation	985,822	54,889	1,040,711
Landfill closure and postclosure	797,926	-	797,926
Total Operating Expenses	<u>5,560,640</u>	<u>578,611</u>	<u>6,139,251</u>
<b>Operating Income (Loss)</b>	(258,814)	1,234,709	975,895
<b>Nonoperating Revenues (Expenses)</b>			
Gain (loss) on disposal of assets	185,949	-	185,949
Investment earnings	93,172	37,377	130,549
Interest expense	(81,268)	-	(81,268)
Miscellaneous	15,174	80	15,254
Total Nonoperating Revenues (Expenses)	<u>213,027</u>	<u>37,457</u>	<u>250,484</u>
<b>Income (Loss) Before Capital Contributions and Transfers</b>	(45,787)	1,272,166	1,226,379
<b>Capital Contributions</b>			
Grants	56,831	-	56,831
<b>Transfers out</b>	(40,000)	(70,000)	(110,000)
<b>Changes in Net Assets</b>	(28,956)	1,202,166	1,173,210
Total Net Assets - Beginning of Year	9,164,504	3,317,906	12,482,410
<b>Total Net Assets - End of Year</b>	<u>\$ 9,135,548</u>	<u>\$ 4,520,072</u>	<u>\$ 13,655,620</u>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended June 30, 2009**

	Enterprise Funds		Total Proprietary Funds
	Environmental Services	Stormwater Drainage Utility	
<b>Cash Flows of Operating Activities</b>			
Receipts from customers and users	\$ 2,575,006	\$ 1,790,250	\$ 4,365,256
Receipts from taxpayers	2,424,986	-	2,424,986
Other receipts	158,101	80	158,181
Payments to or on behalf of employees	(1,694,428)	(228,405)	(1,922,833)
Payments to suppliers for goods and services	(2,066,515)	(267,752)	(2,334,267)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>1,397,150</u>	<u>1,294,173</u>	<u>2,691,323</u>
<b>Cash Flows of Noncapital Financing Activities</b>			
Transfers to governmental funds	(40,000)	(70,000)	(110,000)
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>(40,000)</u>	<u>(70,000)</u>	<u>(110,000)</u>
<b>Cash Flows of Capital and Related Financing Activities</b>			17,829,964
Proceeds from sale of fixed assets	185,949	-	185,949
Proceeds from capital lease financing	1,498,873	-	1,498,873
Capital grant contributions	56,831	-	56,831
Principal paid on capital lease financing	(373,858)	-	(373,858)
Interest paid on capital lease financing	(81,268)	-	(81,268)
Purchase or construction of capital assets	(1,943,023)	(198,863)	(2,141,886)
Landfill postclosure costs paid	(8,808)	-	(8,808)
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(665,304)</u>	<u>(198,863)</u>	<u>(864,167)</u>
<b>Cash Flows of Investing Activities</b>			
Earnings on deposits and investments	93,172	37,377	130,549
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>93,172</u>	<u>37,377</u>	<u>130,549</u>
<b>Net Increase in Cash and Cash Equivalents</b>	785,018	1,062,687	1,847,705
Cash and Cash Equivalents - Beginning of Year	6,937,415	2,345,715	9,283,130
<b>Cash and Cash Equivalents - End of Year</b>	<u>\$ 7,722,433</u>	<u>\$ 3,408,402</u>	<u>\$ 11,130,835</u>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

**Statement of Cash Flows**  
 Proprietary Funds  
 For the Year Ended June 30, 2009

	Enterprise Funds		Total Proprietary Funds
	Environmental Services	Stormwater Drainage Utility	
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities</b>			
Operating income (loss)	\$ (258,814)	\$ 1,234,709	\$ 975,895
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	985,822	54,889	1,040,711
Landfill closure and postclosure costs	797,926	-	797,926
Decreases (increases) in current assets			
Customer and other accounts receivable	(138,939)	(23,070)	(162,009)
Property taxes receivable	(19,968)	-	(19,968)
Prepaid items	378	24	402
Increases (decreases) in current liabilities			
Trade accounts payable (exclusive of capital items)	(58,377)	20,658	(37,719)
Accrued wages and benefits payable	10,765	1,354	12,119
Liability for compensated absences	8,604	(2,268)	6,336
Increases (decreases) in noncurrent liabilities			
Net OPEB obligation	54,126	7,916	62,042
Compensated absences	453	(119)	334
Miscellaneous receipts	15,174	80	15,254
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 1,397,150</b>	<b>\$ 1,294,173</b>	<b>\$ 2,691,323</b>

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

**COUNTY OF GEORGETOWN, SOUTH CAROLINA**

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**Statement of Fiduciary Net Assets**

Fiduciary Funds

June 30, 2009

	<u>Agency Funds</u>
<b>Assets</b>	
Cash and investments	\$ 8,846,798
<b>Total Assets</b>	<u><u>8,846,798</u></u>
<b>Liabilities</b>	
Due to other taxing entities	3,878,174
Due to Georgetown County Water & Sewer District	5,989
Due to estate and trust beneficiaries	2,911,672
Due to bidders and redeemers on tax sales	1,120,977
Due to plaintiffs	3,466
Due to payors of bonds and fines	473,330
Due to South Carolina Department of Revenue	65,896
Due to support recipients	78,091
Due to seized asset beneficiaries	143,470
Due to South Carolina Department of Highways	10,049
Due to others	155,684
<b>Total Liabilities</b>	<u><u>\$ 8,846,798</u></u>

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