

OCONEE COUNTY; SOUTH CAROLINA

ANNUAL FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT  
For the Year Ended June 30, 1997

**Byerley & Payne**  
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## TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT ON GENERAL PURPOSE FINANCIAL STATEMENTS	1-2
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined Balance Sheet - All Fund Types and Account Groups	3-5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - General and Special Revenue Fund Types	7
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - All Proprietary Fund Types	8
Combined Statement of Cash Flows - All Proprietary Fund Types	9
NOTES TO FINANCIAL STATEMENTS	10-25
COMBINING, INDIVIDUAL FUND, AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	
GENERAL FUND	
Balance Sheet	26
Statement of Revenues, Expenditures and Changes in Fund Balance	27
Schedule of Revenues - Budget and Actual (Non-GAAP Budgetary Basis)	28-29
Schedule of Expenditures - Budget and Actual (Non-GAAP Budgetary Basis)	30-31
Schedule of Other Financing Sources (Uses) - Budget and Actual (Non-GAAP Budgetary Basis)	32
SPECIAL REVENUE FUNDS	
Combining Balance Sheet	33-35
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Non-GAAP Budgetary Basis)	36-40
INDIVIDUAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)	
Lunney Museum Special Revenue Fund	41
Library Donations Special Revenue Fund	42
Duke Power Emergency Preparedness Special Revenue Fund	43
Tire Impact Special Revenue Fund	44
Tourism Special Revenue Fund	45
Duke Power EP Units Grant Special Revenue Fund	46
Clerk of Court Special Revenue Fund	47
Emergency Response Special Revenue Fund	48

	<u>Page</u>
<b>SPECIAL REVENUE FUNDS, Continued</b>	
State 37-WO-F2947 DHEC Grant Special Revenue Fund	49
Sheriff DEA Funds Special Revenue Fund	50
DHEC/Red Cross Library Grant Special Revenue Fund	51
Local Emergency Preparedness Special Revenue Fund	52
Library Projects Special Revenue Fund	53
DARE Fund Special Revenue Fund	54
South Cove Tennis Area Special Revenue Fund	55
State Roads Special Revenue Fund	56
Blue Ridge Art Council Special Revenue Fund	57
Oconee County Sign Committee Special Revenue Fund	58
Mt. Rest Community Club Special Revenue Fund	59
Walhalla Chamber of Commerce Special Revenue Fund	60
Heritage Corridor Special Revenue Fund	61
Greater Seneca Chamber of Commerce Special Revenue Fund	62
Oconee Community Theatre Special Revenue Fund	63
Compact Air Project Special Revenue Fund	64
Local Law Enforcement Block Grant Program Special Revenue Fund	65
U.S. District Court Community Fund Special Revenue Fund	66
CDBG 3-W-93-021 Special Revenue Fund	67
CDBG 3-P-94-001 Special Revenue Fund	68
CDBG 3-P-95-001 Special Revenue Fund	69
Home Investment Partnership Special Revenue Fund	70
PRT Special Revenue Fund	71
 <b>DEBT SERVICE FUND</b>	
Balance Sheet	72
Statement of Revenues, Expenditures and Changes in Fund Balance	73
 <b>CAPITAL PROJECTS FUNDS</b>	
Combining Balance Sheet	74
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Non-GAAP Budgetary Basis)	75
 <b>INDIVIDUAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (NON-GAAP BUDGETARY BASIS)</b>	
Airport Expansion Project	76
Greenfield Sewer Project	77
Cain Creek Sewer Project	78
 <b>ENTERPRISE FUNDS</b>	
Combining Balance Sheets	79-80
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	81
Combining Statement of Cash Flows	82
Schedule of Production Costs and Operating Expenses	83

	<u>Page</u>
<b>AGENCY FUNDS</b>	
Combining Balance Sheet	84-85
Combining Statement of Changes in Assets and Liabilities	86-88
<b>GENERAL LONG-TERM DEBT ACCOUNT GROUP</b>	
Statement of General Long-Term Debt	89
Statement of School District Bonds Outstanding (for County Council Analysis)	90-91
<b>OTHER STATEMENTS</b>	
Oconee County Library Statement of Revenues and Expenditures (For State Library Requirements)	92-93
<b>SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS</b>	94
<b>REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS</b>	95-96
<b>REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133</b>	97-98
<b>SCHEDULE OF FINDINGS AND QUESTIONED COSTS</b>	99

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INDEPENDENT AUDITORS' REPORT ON  
GENERAL PURPOSE FINANCIAL STATEMENTS

Oconee County Council  
Oconee County  
Walhalla, South Carolina

We have audited the accompanying general purpose financial statements of Oconee County, South Carolina, as of and for the year ended June 30, 1997 as listed in the table of contents. These general purpose financial statements are the responsibility of Oconee County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, and *Government Auditing Standards*, issued by the Comptroller General of the United States, and the provisions of the Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Also, the general purpose financial statements referred to above do not include the general fixed assets accounts group and the financial activities of the School District of Oconee County, a component unit of the County. This account group and component unit should be included to conform to generally accepted accounting principles. Information regarding the omitted component unit's assets, revenues, expenditures, and fund balances was not available as of the date of this report. The effects of these departures are not determinable.

In our opinion, except for the effect on the financial statements of the omissions described in the preceding paragraph, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Oconee County, South Carolina as of June 30, 1997 and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and account group financial statements and schedules listed in the table of contents and the schedule of expenditures of federal awards as required by U.S. Office

of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Oconee County, South Carolina. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole except for the effects of the circumstances identified above.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 8, 1997 on our consideration of Oconee County, South Carolina's internal control and tests of its compliance with laws and regulations.

Byerley & Payne, CPA, PA

*Byerley & Payne, CPA, PA*

Kirk S. Messick, CPA, PA

*K S Messick CPA PA*

October 8, 1997

OCONEE COUNTY, SOUTH CAROLINA  
COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
June 30, 1997

ASSETS AND OTHER DEBITS	Governmental Fund Types				Proprietary Fund Type	Fiduciary Fund Type	Account Group
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Agency	General Long- Term Debt
Cash and Cash Investments	\$ 8,504,800	\$ 99,840	\$ 1,505,833	\$ 408,630	\$ 11,150,234	\$ 6,189,496	\$ -
Accounts Receivable	1,095,797	374,328	-	134,999	357,126	-	-
Property Taxes Receivable	40,884	-	4,367	-	-	49,883	-
Accrued Interest Receivable	61,329	-	2,213	-	140,964	22,832	-
Due from Other Funds	5,197	-	4,231	-	-	-	-
Inventories	166,053	-	-	-	100,278	-	-
Prepaid Items	-	-	-	-	30,261	-	-
Restricted Assets - Cash and Cash Investments	-	-	-	-	6,388,230	-	-
Fixed Assets (Net of Accumulated Depreciation)	-	-	-	-	26,461,511	-	-
Amount Available in Debt Service Fund	-	-	-	-	-	-	-
Amount to be Provided for Retirement of General Long- Term Debt	-	-	-	-	-	-	1,516,644
Amount to be Provided for Future Liability for Annual Leave	-	-	-	-	-	-	8,073,243
Amount to be Provided for Lease-Purchase Contract	-	-	-	-	-	-	118,313
Amount to be Provided for Payment of Arbitrage Liability	-	-	-	-	-	-	199,483
	-	-	-	-	-	-	26,279
Total Assets	\$ 9,874,060	\$ 474,168	\$ 1,516,644	\$ 543,629	\$ 44,628,604	\$ 6,262,211	\$ 9,933,962

The Accompanying Notes are an Integral Part of these Financial Statements.

OCONEE COUNTY, SOUTH CAROLINA  
COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
June 30, 1997

LIABILITIES AND OTHER CREDITS	Governmental Fund Types				Proprietary Fund Type	Fiduciary Fund Type	Account Group
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Agency	General Long- Term Debt
Accounts Payable	\$ 641,119	\$ 82,386	\$ -	\$ 171,031	\$ 305,506	\$ -	\$ -
Accrued Salaries	-	-	-	-	11,369	-	-
Employee Benefits Withheld and Accrued	196,643	-	-	-	-	-	-
Deposits	12,239	-	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	115,322	-	-
Due to Other Funds	4,231	-	-	-	-	5,197	-
Deferred Grant Revenue	-	51,334	-	71,457	-	-	-
Revenue and General Obligation Bonds Payable, Net of Discount	-	-	-	-	9,891,996	-	8,960,000
Special Source Revenue Bonds Payable	-	-	-	-	-	-	629,887
Funds Held in Escrow	-	1	-	40,516	-	199,620	-
Due to Other Taxing Districts and Agencies	-	-	-	-	-	6,057,394	-
Accrued Compensated Absences	-	-	-	-	29,402	-	118,313
Lease-Purchase Contract	-	-	-	-	880,645	-	199,483
Estimated Liability for Landfill Closure and Postclosure Care Costs	-	-	-	-	3,360,666	-	-
Arbitrage Liability Payable	-	-	-	-	-	-	26,279
Total Liabilities	854,232	133,721	-	283,004	14,594,906	6,262,211	9,933,962

The Accompanying Notes are an Integral Part of these Financial Statements.



OCONEE COUNTY, SOUTH CAROLINA  
COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
June 30, 1997

EQUITY AND OTHER CREDITS	Governmental Fund Types				Proprietary Fund Type	Fiduciary Fund Type	Account Group
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Agency	General Long- Term Debt
Contributed Capital	-	-	-	-	21,038,508	-	-
Retained Earnings (Deficits)							
Reserved for Restricted Assets	-	-	-	-	4,507,914	-	-
Designated for Subsequent Year's Expenditures	-	-	-	-	6,990	-	-
Unreserved	-	-	-	-	4,480,286	-	-
Fund Balances							
Reserved for Encumbrances	2,585,914	179,542	-	62,486	-	-	-
Reserved for Inventories	166,053	-	-	-	-	-	-
Reserved for Debt Service	-	-	1,516,644	-	-	-	-
Unreserved							
Designated for Subsequent Year's Expenditures	1,762,562	-	-	-	-	-	-
Undesignated	4,505,299	160,905	-	198,139	-	-	-
Total Fund Equity	9,019,828	340,447	1,516,644	260,625	30,033,698	-	-
Total Liabilities and Fund Equity	<u>\$ 9,874,060</u>	<u>\$ 474,168</u>	<u>\$ 1,516,644</u>	<u>\$ 543,629</u>	<u>\$ 44,628,604</u>	<u>\$ 6,262,211</u>	<u>\$ 9,933,962</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

OCONEE COUNTY, SOUTH CAROLINA  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES  
For the Year Ended June 30, 1997

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
REVENUES				
Property Taxes	\$ 13,713,054	\$ -	\$ 1,577,211	\$ -
Intergovernmental Revenues	3,137,598	684,221	-	382,109
Charges for Services	1,533,613	-	-	-
Miscellaneous	-	142,364	-	-
Interest	672,211	-	61,307	-
Total Revenues	<u>19,056,476</u>	<u>826,585</u>	<u>1,638,518</u>	<u>382,109</u>
EXPENDITURES				
General Government	3,810,370	-	-	-
Public Safety	5,119,834	14,364	-	-
Health and Welfare	760,899	121,157	-	-
Highways and Streets	3,038,921	170,332	-	-
Culture and Recreation	1,290,565	239,577	-	-
Economic Development	-	166,861	-	-
Miscellaneous Expenses	1,521,148	-	-	-
Capital Projects	-	-	-	142,750
Debt Service				
Principal Retirement	-	-	1,234,929	-
Interest and Fiscal Charges	-	-	426,354	-
Total Expenditures	<u>15,541,737</u>	<u>712,291</u>	<u>1,661,283</u>	<u>142,750</u>
Excess (Deficiency) of Revenues Over Expenditures	3,514,739	114,294	(22,765)	239,359
OTHER FINANCING SOURCES (USES)				
Transfers to Special Revenue Funds				
from General Fund	(21,254)	21,254	-	-
Transfers to Enterprise Funds	(2,014,099)	(34,867)	-	(353,887)
Transfers to Debt Service Fund				
From General Fund	<u>(14,169)</u>	<u>-</u>	<u>14,169</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	1,465,217	100,681	(8,596)	(114,528)
FUND BALANCES, BEGINNING	<u>7,554,611</u>	<u>239,766</u>	<u>1,525,240</u>	<u>375,153</u>
FUND BALANCES, ENDING	<u>\$ 9,019,828</u>	<u>\$ 340,447</u>	<u>\$ 1,516,644</u>	<u>\$ 260,625</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

OCONEE COUNTY, SOUTH CAROLINA  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 GENERAL AND SPECIAL REVENUE FUND TYPES  
 For the Year Ended June 30, 1997

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>						
Property Taxes	\$ 14,541,649	\$ 13,713,054	\$ (828,595)	\$ -	\$ -	\$ -
Intergovernmental Revenue	3,111,287	3,137,598	26,311	64,948	684,221	619,273
Charges for Services	1,450,717	1,533,613	82,896	-	-	-
Interest	362,100	672,211	310,111	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-
Total Revenues	19,465,753	19,056,476	(409,277)	88,614	142,364	53,750
				153,562	826,585	673,023
<b>EXPENDITURES</b>						
General Government	4,574,225	3,842,753	731,472	-	-	-
Public Safety	5,191,142	4,848,681	342,461	11,950	13,302	(1,352)
Health and Welfare	787,706	762,166	25,540	38,251	114,614	(76,363)
Highway and Streets	3,647,522	3,723,358	(75,836)	-	300,000	(300,000)
Culture and Recreation	1,428,745	1,332,370	96,375	111,098	283,051	(171,953)
Economic Development	-	-	-	9,864	166,861	(156,997)
Miscellaneous	1,657,149	1,515,148	142,001	-	-	-
Total Expenditures	17,286,489	16,024,476	1,262,013	171,163	877,828	(706,665)
Excess (Deficiency) of Revenues Over Expenditures	2,179,264	3,032,000	852,736	(17,601)	(51,243)	(33,642)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers to Special Revenue Funds from General Fund	(21,254)	(21,254)	-	21,254	21,254	-
Transfers to Enterprise Funds	(2,435,958)	(2,014,099)	421,859	-	(34,867)	(34,867)
Transfers to Debt Service Fund from General Fund	(80,989)	(14,169)	66,820	-	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(358,937)	982,478	1,341,415	3,653	(64,856)	(68,509)
<b>FUND BALANCES, BEGINNING</b>	5,451,436	5,451,436	-	225,761	225,761	-
<b>FUND BALANCES, ENDING</b>	\$ 5,092,499	\$ 6,433,914	\$ 1,341,415	\$ 229,414	\$ 160,905	\$ (68,509)

The Accompanying Notes are an Integral Part of these Financial Statements.

OCONEE COUNTY, SOUTH CAROLINA  
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES  
 For the Year Ended June 30, 1997

OPERATING REVENUES	
Outside Customer Sales/Sewerage User Fees	\$ 4,170,611
Intragovernmental Sales	448,395
Miscellaneous Fees	185,902
Grants	107,360
Total Operating Revenues	<u>4,912,268</u>
COSTS OF SALES	
Beginning Inventory	80,506
Production Costs	1,259,547
Cost of Goods Available for Sale	<u>1,340,053</u>
Ending Inventory	60,651
Cost of Sales	<u>1,279,402</u>
Gross Profit	3,632,866
OPERATING EXPENSES	<u>4,356,218</u>
Net Income from Operations	(723,352)
NONOPERATING REVENUES (EXPENSES)	
Interest Income	664,267
Gain on Sale of Timber	51,955
Interest Expense	<u>(558,668)</u>
Net Income (Loss) Before Transfers	(565,798)
TRANSFERS	
From (To) General Fund	2,014,099
From (To) Special Revenue Fund	<u>34,867</u>
Net Income	1,483,168
RETAINED EARNINGS, BEGINNING	10,700,256
Prior Period Adjustment	<u>(3,188,234)</u>
RETAINED EARNINGS, ENDING	<u>\$ 8,995,190</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

OCONEE COUNTY, SOUTH CAROLINA  
COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES  
For the Year Ended June 30, 1997

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Net Income (Loss) from Operations	\$ (723,352)
Adjustments to Reconcile Operating Income to Net Cash	
Provided by (Used For) Operating Activities	
Depreciation	1,211,154
Amortization	4,624
Landfill Closure Costs	<u>172,432</u>
	664,858
Changes in Assets and Liabilities	
Increase in Accounts Receivable	(110,869)
Decrease in Inventories	18,847
Increase in Prepaid Expenses	(18,706)
Decrease in Accounts Payable	(58,873)
Decrease in Accrued Salaries	(26,939)
Decrease in Due to General Fund	(450,524)
Increase in Accrued Compensated Absences	<u>3,350</u>
Net Cash Provided by (Used for) Operating Activities	<u>21,144</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
Operating Cash Transfers from (to) Other Funds	<u>2,048,966</u>
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>2,048,966</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Principal Paid on Capital Lease	(552,706)
Principal Paid on Long-Term Debt	(361,759)
Interest Paid on Long-Term Debt	(566,476)
Acquisition of Capital Assets	(1,196,978)
Capital Contributed from Impact Fees	119,742
Capital Contributed from State, Federal and Private Grants	<u>353,889</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(2,204,288)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchases of Certificates of Deposits	(7,570,503)
Proceeds from Matured Certificates of Deposit	7,407,204
Interest on Investments	612,901
Net Change in Debt Service Reserve Funds	16,560
Gain on Timber Sales	<u>51,955</u>
Net Cash Provided by (Used for) Investing Activities	<u>518,117</u>
Net Increase (Decrease) in Cash and Cash Equivalents	383,939
CASH AND CASH EQUIVALENTS, BEGINNING	<u>12,510,621</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 12,894,560</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Oconee County operates under a council-supervisor form of government and provides the following services: public safety, highways and streets, sanitation, health and welfare, culture and recreation, education, public improvements, planning and development, and administrative services. The accounting policies of Oconee County conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

Reporting Entity

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The definition of a reporting entity is based primarily on the concept of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it. Based upon the application of these criteria, the following is a brief review of the potential component units addressed in defining the government's reporting entity.

Included in the reporting entity:

Oconee County Sewer Commission

The County Council is financially accountable for the commission in that they appoint the commission members, review and approve budget requests and adjustments, and are ultimately responsible, absolutely and morally, for its fiscal condition. The financial statements of Oconee Sewer Commission is included in the County's statements. The amounts are blended within the Enterprise Funds. The commission's financial statements for the year ended June 30, 1997 are available for public inspection at the commission's business office.

Component unit not included in the reporting entity:

The School District of Oconee County

The School District of Oconee County is fiscally dependent upon the County. It has a separately elected board and provides services generally within the geographic boundaries of the County. The County must approve the tax levy each year to fund the local property tax portion of the district's budget. It is audited annually by other auditors and a copy of its financial statements can be obtained from the District's office.

Fund Accounting

The accounts of the County are organized on the basis of funds and one account group, each of which is considered a separate accounting entity. Each fund's operations are accounted for separately with a self-balancing set of accounts composed of its assets, liabilities, fund equity, revenues, and expenditures. For financial statement reporting purposes, the County's funds are grouped into six generic fund types, three broad fund categories and one account group as follows:

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Fund Accounting (Continued)

Governmental Funds

General Fund

The general fund is the general operating fund of the County and is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds

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

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt including capital lease obligations, principal, interest and related costs.

Capital Projects Funds

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

Proprietary Fund Type

Enterprise Funds

Enterprise funds are used to account for operations; (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost of providing goods or services to the general public on a continuing basis is financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Fund Type

Agency Funds

Trust and agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. Agency funds are custodial in nature and such funds may be received and disbursed by the department only in accordance with statutes, ordinances or other regulations. Trust and agency funds do not involve measurements of results of operations.

Account Group

General Long-Term Debt Account Group

The General Long-Term Debt Account Group is used to account for long-term liabilities to be financed from governmental funds.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual or modified accrual basis of accounting as recommended by the National Committee on Governmental Accounting and the American Institute of Certified Public Accountants. Basis of accounting refers to when revenues and expenditures are recorded and reported in the financial statements.

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Basis of Accounting (Continued)

Under the modified accrual basis of accounting, revenues are recorded when received except for measurable and available revenues. Property taxes, intergovernmental revenue, and other miscellaneous fees are susceptible to accrual. Expenditures, other than principal and interest on long-term indebtedness, which is recorded when due, are recorded at the time the liabilities are incurred.

Proprietary funds are accounted for using the accrual basis of accounting. The revenue is recognized when it is earned, and expenses are recognized when they are incurred.

The basis used for each fund in the preparation of the accompanying financial statements is as follows:

Fund	Basis of Accounting
General	Modified Accrual
Special Revenue	Modified Accrual
Capital Projects	Modified Accrual
Debt Service	Modified Accrual
Proprietary	Accrual
Agency	Accrual

As permitted by GASB Statement Number 20, the County's policy is to apply all Financial Standards Board statements issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements.

General Fixed Assets

General fixed assets are recorded as expenditures in the General Fund, Special Revenue Funds, and Capital Project Funds at the time of purchase. The County does not maintain a General Fixed Assets Account Group. Fixed assets consisting of certain improvements including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized as well.

Enterprise Fund Fixed Assets

Additions to Enterprise Fund fixed assets are related at cost. Depreciation has been provided using the straight - line method. The estimated useful lives of the various classes of depreciable fixed assets are as follows:

Land and Right-of-Ways	N/A
Buildings, Plant, Improvements, Lines, and Pump Stations	5-50 Years
Machinery and Equipment	3-15 Years
Other Assets	22-50 Years
Construction in Progress	N/A

Budgets and Budgetary Accounting

The County Council adopts annual budgets for the General Fund and Special Revenue Funds of Oconee County.



OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Budgets and Budgetary Accounting (Continued)

The accompanying financial statements and the County records reflect no adjustments for differences between the amount appropriated for expenditure and amounts actually expended, or in estimated revenues and actual revenues. The differences between appropriations and actual expenditures are approved after the end of the year by action of County Council. In the opinion of counsel for the County, this procedure meets statutory requirements relating to over expenditure of line items within the budget.

Oconee County follows the following procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to July 1, the County Supervisor submits to County Council a proposed budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
- b. The proposed budget is discussed at regular meetings of County Council.
- c. After three (3) readings before County Council, the budget ordinance is legally enacted.
- d. After the budget is adopted, department heads may transfer appropriations between salary line items if approved by the Supervisor. Departmental non-salary line items appropriations may be transferred upon the approval of the Supervisor and County purchasing agent. If transfers between departments are necessary, the County Council must adopt a supplemental budget appropriation.
- e. Formal budgetary integration is employed as a management control device during the year for the General Fund, and Special Revenue Funds. The County does not adopt budgets for the Debt Service Fund nor the Capital Projects Funds.
- f. Budgets for the General Fund and Special Revenue Funds were adopted on a basis consistent with generally accepted accounting principles (GAAP) except that current year encumbrances are considered as expenditures for budgetary purposes. Therefore, current expenditures in the financial statements which include comparisons of budgeted to actual expenditures are prepared on the budgetary basis for comparability.

Statement of Cash Flows

For the purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Encumbrances

Encumbrances outstanding at year end represent the estimated amount of expenditures ultimately to result if unperformed contracts or unfilled purchase orders at year end were performed or filled. Encumbrance accounting is utilized in the General, Special Revenue, and Capital Projects Funds. Encumbrances outstanding at year end are reported as reservations of fund balances.

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Inventories

General Fund

Gasoline, diesel, and parts inventories are valued at approximate cost using the weighted average method. Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net assets.

Enterprise Fund

Inventory of the Rock Crusher is priced on the actual cost of production method. Inventory of the Oconee County Sewer Commission is priced at a weighted average unit cost.

Investments

Investments are stated at cost, net of unamortized premiums and discounts, which approximates market.

Pooled Cash and Investments

The County Treasurer pools cash and cash equivalents of certain funds. Separate cash accounts are maintained for accounting purposes to assure the integrity of each fund's cash balance.

Compensated Absences

The County's vacation policy provides that employees accrue (5) to twenty (20) days vacation on each anniversary. Such benefit must be used within twelve (12) months of the date earned, but is vested if termination occurs during any benefit period.

As of June 30, 1997, the liability for vacation pay is \$147,715. The amounts applicable to the Enterprise Funds of \$29,402 have been recorded in that fund and the amount applicable to other funds of \$118,313 has been recorded in the General Long-Term Debt Account Group.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimated 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 and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE 2 - GENERAL AND SPECIAL REVENUE FUNDS BUDGET AND ACTUAL  
COMPARISONS**

The combined statement of revenues, expenditures, and changes in fund balances - budget and actual, general and special revenue fund types is prepared under the basis of accounting used in preparing the budget. Current year encumbrances are treated as expenditures for budgetary purposes. As a result, the General and Special Revenue Funds expenditures reported in the budget and actual statement differ from the expenditures reported on the basis of generally accepted accounting principles (GAAP). Consequently, the General and Special Revenue Funds expenditures budgetary basis are adjusted accordingly to bring them into conformity to generally accepted accounting principles. These differences can be reconciled as follows:

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 2 - GENERAL AND SPECIAL REVENUE FUNDS BUDGET AND ACTUAL COMPARISONS (CONTINUED)**

	General Fund	Special Revenue Funds
Expenditures - Budgetary Basis	\$ 16,024,476	\$ 877,828
Prior Year Encumbrances Paid in		
Current Year	2,103,175	14,005
Current Year Encumbrances		
Outstanding at Year End	(2,585,914)	(179,542)
Expenditures - GAAP Basis	<u>\$ 15,541,737</u>	<u>\$ 712,291</u>

**NOTE 3 - PROPERTY TAXES**

The County levies taxes on property values as determined by the County Assessor. Property taxes levied for the current year include 101.10 mills appropriated for the Oconee County School District's operations, 63.60 mills for general operations of the County and 1.50 mills for the Tri-County Technical College operations. In addition, 5.70 mills, 20.00 mills, and 1.10 mills are for the repayment of general obligation bonds of Oconee County, Oconee County School District, and Tri-County Technical College, respectively. Oconee County acts as a collection agent for the school district's portion of the tax.

The taxes are levied on October 1 of each year and are payable by January 15. Taxes are delinquent after January 15 and are subject to the following penalties depending upon the collection date:

Collection Date	Penalty
After January 15th	3% of tax
After February 1st	Additional 10% of tax
After March 16th	Additional 5% of tax plus a \$2.00 collection cost

Unpaid delinquent taxes collected within sixty (60) days after June 30, 1997 are reflected as receivables on the accompanying balance sheets in the amount of \$95,135 (County operations \$40,884, County Debt Service \$4,367, School Operations/Debt Service \$48,914, and Tri-County Technical Operations \$970.)

The Duke Power Company provides a major source of property tax revenues. During the year ended June 30, 1997, the company paid property taxes in the amount of \$18.5 million based on assessed property value of \$118.9 million. This represents approximately 36.4% of the total 1996 levy. Approximately \$14.6 million of the amount collected was appropriated for the Oconee County School District and Tri-County Technical College.

**OCONEE COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 1997

**NOTE 4 - FIXED ASSETS**

Proprietary Fund fixed assets consisted of the following at June 30, 1997:

	Rock Crusher	Oconee County Sewer Commission	Solid Waste Commission	Total
Land and Right-of-Ways	\$ 319,042	\$ 393,960	\$ 324,153	\$ 1,037,155
Buildings, Plant, Improvements, Lines, and Pump Stations	36,007	25,102,481	3,750,729	28,889,217
Machinery and Equipment	2,836,155	429,362	1,818,236	5,083,753
Other Assets	-	113,275	18,496	131,771
Construction in Progress	-	605,913	-	605,913
<b>Total Fixed Assets</b>	<b>3,191,204</b>	<b>26,644,991</b>	<b>5,911,614</b>	<b>35,747,809</b>
<b>Less Accumulated Depreciation</b>	<b>(1,752,823)</b>	<b>(6,913,330)</b>	<b>(620,145)</b>	<b>(9,286,298)</b>
<b>Net Fixed Assets</b>	<b>\$ 1,438,381</b>	<b>\$ 19,731,661</b>	<b>\$ 5,291,469</b>	<b>\$ 26,461,511</b>

**NOTE 5 - SELF INSURED HEALTH INSURANCE**

The County is self insured for health and dental claims incurred by employees and/or their dependents and retirees, if they are enrolled in the plan. The plan establishes a "Stop Loss" of \$40,000 per person per contract year and the greater of \$876,316 or 125% of expected claims cost in the aggregate (which is based upon number of employees participating in the plan at June 30, 1997). As of June 30, 1997 incurred but unpaid claims equal approximately \$76,643 and are recorded as a liability and expenditure within the General Fund.

**NOTE 6 - RETIREMENT PLANS**

Oconee County contributes to the South Carolina Retirement System (SCRS) and to the Police Officers Retirement System (PORS), cost-sharing multiple-employer defined benefit pension plans administered by the State Budget and Control Board of South Carolina. SCRS and PORS provide retirement and disability benefits, cost-of-living adjustments, and death benefits to plan members and beneficiaries. These benefit provisions are established under the authority of Title 9 of the SC Code of Laws. The SCRS and PORS issue a publicly available financial report that includes financial statements and required supplementary information for the retirement systems. These reports may be obtained by writing to South Carolina Retirement System, Post Office Box 11960, Capitol Station, Columbia, South Carolina 29211-1960.

SCRS and PORS members are required to contribute 6.00% and 6.50% respectively of their annual covered salary and the County is required to contribute at an actuarially determined rate. The current rates for SCRS and PORS are 6.85% and 10.70% respectively of annual covered payroll. The contribution requirements of plan members and the County are established and may be amended by the SCRS and PORS. The County's contributions to SCRS and PORS for the years ended June 30, 1997, 1996, 1995 were as follows:

	SCRS	PORS
1997	\$ 363,314	\$ 192,780
1996	\$ 368,195	\$ 185,147
1995	\$ 312,484	\$ 164,020

The above contributions are equal to the required contributions for each year.

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 7 - LONG-TERM DEBT**

The following is a summary of changes in long-term debt for the year ended June 30, 1997:

	Payable at July 1, 1996	Additions	Deductions	Payable at June 30, 1997
<b>Proprietary Funds:</b>				
Revenue Bonds	\$ 2,205,000	\$ -	\$ 90,000	\$ 2,115,000
State Revolving Fund Loan	8,058,368	-	271,759	7,786,609
Capital Lease Obligation	1,433,351	-	552,706	880,645
Accrued Compensated Absences, Net	26,052	3,350	-	29,402
<b>Total Proprietary Funds</b>	<b>\$ 11,722,771</b>	<b>\$ 3,350</b>	<b>\$ 914,465</b>	<b>\$ 10,811,656</b>
	Payable at July 1, 1996	Additions	Deductions	Payable at June 30, 1997
<b>General Long-Term Debt:</b>				
General Obligation Bonds	\$ 7,380,000	\$ 2,800,000	\$ 1,220,000	\$ 8,960,000
Special Source Revenue Bonds Payable	-	629,887	-	629,887
Capital Lease Obligation	214,412	-	14,929	199,483
Accrued Compensated Absences, Net	106,751	11,562	-	118,313
Landfill Closure Cost	2,434,804	-	2,434,804	-
Arbitrage Liability Payable	-	26,279	-	26,279
<b>Total General Long-Term Debt</b>	<b>10,135,967</b>	<b>3,467,728</b>	<b>3,669,733</b>	<b>9,933,962</b>
<b>Total</b>	<b>\$ 21,858,738</b>	<b>\$ 3,471,078</b>	<b>\$ 4,584,198</b>	<b>\$ 20,745,618</b>

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 7 - LONG-TERM DEBT (CONTINUED)**

Debt service requirements in future years is as follows:

Proprietary Funds:

Serial and Term Revenue Bonds

Year Ending June 30	Interest Rate	Principal	Interest	Total Debt Service
1998	7.000%	\$ 95,000	\$ 161,924	\$ 256,924
1999	7.100%	105,000	155,274	260,274
2000	7.200%	110,000	147,819	257,819
2001	7.300%	120,000	139,899	259,899
2002	7.400%	130,000	131,139	261,139
2003	7.500%	140,000	121,519	261,519
2004	7.600%	150,000	111,019	261,019
2005	7.875%	160,000	99,619	259,619
2006	7.875%	170,000	87,019	257,019
2007	7.875%	185,000	73,631	258,631
2008	7.875%	200,000	59,063	259,063
2009	7.875%	215,000	43,313	258,313
2010	7.875%	230,000	26,381	256,381
2011	7.875%	105,000	8,269	113,269
Total		<u>\$ 2,115,000</u>	<u>\$ 1,365,888</u>	<u>\$ 3,480,888</u>

State Revolving Fund Loan (Interest rate 4.25%)

Year Ending June 30	Principal	Interest	Total Debt Service
1998	\$ 283,495	\$ 326,452	\$ 609,947
1999	295,736	314,211	609,947
2000	308,507	301,440	609,947
2001	321,829	288,118	609,947
2002	335,726	274,221	609,947
2003	350,224	259,723	609,947
2004	365,347	244,600	609,947
2005	381,124	228,823	609,947
2006	397,581	212,366	609,947
2007	414,750	195,197	609,947
2008	432,659	177,288	609,947
2009	451,343	158,604	609,947
2010	470,833	139,114	609,947
2011	491,164	118,783	609,947
2012	512,374	97,573	609,947
2013	534,499	75,448	609,947
2014	557,580	52,367	609,947
2015	581,657	28,290	609,947
2016	300,181	4,793	304,974
Total	<u>\$ 7,786,609</u>	<u>\$ 3,497,411</u>	<u>\$ 11,284,020</u>

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 7 - LONG-TERM DEBT (CONTINUED)**

General Long-Term Debt:

Serial Bonds of 1991

Year Ending June 30	Interest Rate	Principal	Interest	Total Debt Service
1998	5.70%	\$ 155,000	\$ 9,203	\$ 164,203
1999	5.80%	165,000	4,785	169,785
Total		<u>\$ 320,000</u>	<u>\$ 13,988</u>	<u>\$ 333,988</u>

Serial Bonds of 1994 (May 1993)

Year Ending June 30	Interest Rate	Principal	Interest	Total Debt Service
1998	4.40%	\$ 135,000	\$ 27,330	\$ 162,330
1999	4.60%	145,000	21,390	166,390
2000	4.60%	155,000	14,720	169,720
2001	4.60%	165,000	7,590	172,590
Total		<u>\$ 600,000</u>	<u>\$ 71,030</u>	<u>\$ 671,030</u>

Serial Bonds of 1994 (August 1993)

Year Ending June 30	Interest Rate	Principal	Interest	Total Debt Service
1998	4.00%	\$ 660,000	\$ 223,498	\$ 883,498
1999	4.20%	690,000	195,808	885,808
2000	4.35%	725,000	165,549	890,549
2001	4.50%	760,000	132,680	892,680
2002	4.50%	800,000	97,580	897,580
2003	4.60%	840,000	60,260	900,260
2004	4.60%	890,000	20,470	910,470
Total		<u>\$ 5,365,000</u>	<u>\$ 895,845</u>	<u>\$ 6,260,845</u>

Serial Bonds of 1996

Year Ending June 30	Interest Rate	Principal	Interest	Total Debt Service
1998	6.60%	\$ 130,000	\$ 143,769	\$ 273,769
1999	6.60%	145,000	135,189	280,189
2000	6.60%	150,000	125,619	275,619
2001	5.88%	155,000	115,719	270,719
2002	4.65%	160,000	106,613	266,613
2003	4.75%	170,000	99,173	269,173
2004	4.85%	180,000	91,098	271,098
2005	4.95%	185,000	82,368	267,368
2006	5.00%	205,000	73,210	278,210
2007	5.10%	210,000	62,960	272,960
2008	5.20%	225,000	52,250	277,250
2009	5.30%	240,000	40,550	280,550
2010	5.30%	250,000	27,830	277,830
2011	5.40%	270,000	14,580	284,580
Total		<u>\$ 2,675,000</u>	<u>\$ 1,170,928</u>	<u>\$ 3,845,928</u>

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 7 - LONG-TERM DEBT (CONTINUED)**

Special Source Revenue Bonds

Special Source Revenue Bond (Borg-Warner) Series 1996

Year Ending June 30	Interest Rate	Principal	Interest	Total Debt Service
1998	8.61%	\$ 46,875	\$ 54,232	\$ 101,107
1999	8.61%	41,781	50,197	91,978
2000	8.61%	87,693	46,600	134,293
2001	8.61%	81,307	39,050	120,357
2002	8.61%	74,346	32,049	106,395
2003	8.61%	66,758	25,648	92,406
2004	8.61%	58,488	19,900	78,388
2005	8.61%	56,245	14,864	71,109
2006	8.61%	56,340	10,022	66,362
2007	8.61%	60,054	5,170	65,224
Total		<u>\$ 629,887</u>	<u>\$ 297,732</u>	<u>\$ 927,619</u>

The maximum debt ceiling allowed by state law (South Carolina Constitution Article X, section 14, effective November 30, 1977) is 8% of the assessed value of all taxable property within Oconee County. The County's debt limit and debt margin is as follows:

Assessed Property Valuation	<u>\$ 215,266,192</u>
Debt Limit - Eight Percent of Assessed Value	17,221,295
County Bonds Outstanding June 30, 1997, Issued Subsequent to November 30, 1977	<u>8,960,000</u>
Legal Debt Margin	<u>\$ 8,261,295</u>



OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 8 - INDIVIDUAL FUND INTERFUND RECEIVABLE AND PAYABLE**

Balances at June 30, 1997 were:

Fund	Interfund Receivables	Interfund Payables
General Fund	\$ 5,197	\$ 4,231
Special Revenue Funds	-	-
Debt Service Fund	4,231	-
Agency Funds	-	5,197
Capital Projects Funds	-	-
Enterprise Funds	-	-
Total	<u>\$ 9,428</u>	<u>\$ 9,428</u>

**NOTE 9 - CONTINGENT LIABILITIES**

The County participates in a number of federal and state assisted grant programs. These programs are subject to compliance audits by grantors or their representatives. The audits of these programs for or including the year ended June 30, 1997 have not yet been conducted; therefore, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

**NOTE 10 - CASH, CASH EQUIVALENTS, REPURCHASE AGREEMENTS, AND INVESTMENTS**

The State of South Carolina requires that all public monies on deposit be protected by the Federal Deposit Insurance Corporation, or collateralized by obligations of the United States and its agencies, or collateralized by general obligations of the State of South Carolina and its political units.

As of June 30, 1997 the carrying amount of the County's cash, cash equivalents, and repurchase agreement totals:

Cash and Cash Equivalents	\$ 25,127,188
Repurchase Agreement	7,225,323
Total Cash and Cash Equivalents	<u>\$ 32,352,511</u>

The bank balances of the County's cash, cash equivalents, and repurchase agreement totals \$33,170,526 at June 30, 1997. Below is a summary of the insurance and collateralization of these deposits:

Insured (FDIC)	Amount \$ 2,369,786
Uninsured:	
Collateral Held by County's Agent in County's Name	30,093,274
Uncollateralized	707,466
Total	<u>\$ 33,170,526</u>

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 10 - CASH, CASH EQUIVALENTS, REPURCHASE AGREEMENTS, AND INVESTMENTS (CONTINUED)**

The County entered into a repurchase agreement with a local bank in order to maximize interest on idle cash. As of June 30, 1997, the monies on deposit under the repurchase agreement along with the supporting collateral is as follows:

	<u>Carrying Amount</u>	<u>Market Value</u>
Repurchase Agreement - Securities Held by County's Agent in County's Name	\$ 7,225,323	\$ 7,225,323

The County Sewer Commission has investments with a bond trustee. These funds are invested in obligations of the United States in book entry form. At June 30, 1997, the commission has the following investments:

	<u>Carrying Amount</u>	<u>Market Value</u>
Uninsured:		
U.S. Government Obligations Held by Bond Trustee in the Name of the Commission's Account - Debt Service Reserve Funds	\$ 890,208	\$ 890,208
U.S. Government Obligations Held by Bond Trustee in the Name of the Commission's Account - Debt Service Funds	284,830	284,830
U.S. Government Obligations Held by Bond Trustee in the Name of the Commission's Account - Bond Proceeds Fund	888	888
Total Investments Held by Bond Trustee	<u>\$ 1,175,926</u>	<u>\$ 1,175,926</u>

The County Solid Waste Commission has investments with a bank trust department. These funds are invested in a treasury money market account. At June 30, 1997, the commission has the following investment:

	<u>Carrying Amount</u>	<u>Market Value</u>
Uninsured:		
Treasury Money Market Account Held by Trust Department in County's Name	\$ 565,957	\$ 565,957

**OCONEE COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 1997

**NOTE - 11 SEGEMENTS OF ENTERPRISE ACTIVITES**

The Rock Crusher, Oconee County Sewer Commission, and Solid Waste Commission derive the majority of their operating revenues from user charges. The following is a summary of each fund's activities at June 30, 1997:

	Rock Crusher	Oconee County Sewer Commission	Solid Waste Commission
Operating Revenues	\$ 1,539,456	\$ 2,336,977	\$ 480,080
Intragovernmental Sales	448,395	-	-
Grants	-	82,000	25,360
Operating Expenses	1,076,575	1,313,838	2,009,574
Depreciation and Amortization	182,972	705,341	327,465
Operating Income (Loss)	708,449	399,798	(1,831,599)
Interest Income	11,763	301,231	351,273
Interest Expense	-	499,902	58,766
Gain (Loss) on Disposition of Assets	-	51,955	-
Operating Transfers In	-	-	2,669,657
Operating Transfers Out	620,691	-	-
Net Income (Loss)	99,521	253,082	1,130,565
Fixed Assets Additions	87,020	601,154	508,804
Fixed Assets Deletions	-	-	-
Contributed Capital Additions	-	473,631	-
Net Working Capital	60,791	894,023	10,477,767
Total Assets	2,273,139	25,990,277	16,365,188
Bonds and Loans Payable, Long-Term Portion (Net of unamortized discount of \$9,613)	-	9,513,496	330,650
Total Equity	2,211,669	15,735,307	12,086,722

**NOTE 12 - CAPITAL LEASES**

During the year ended June 30, 1992, the County entered into a capital lease contract for the construction of airplane hangers at the county airport in the amount of \$244,000. The terms of the financing contract are as follows:

Financing Term - 80 quarterly payments (20 years with a balloon payment provision due June, 2002)  
Finance Rate - 9.95% APR adjustable September, 2002  
Payout - \$6,473/quarter; \$25,891/annual

Year Ended June 30	Interest	Principal	Total
1998	\$ 18,696	\$ 6,719	\$ 25,415
1999	18,928	6,963	25,891
2000	18,257	7,634	25,891
2001	17,420	8,471	25,891
2002	16,544	9,347	25,891
Thereafter	92,085	160,349	252,434
Total	\$ 181,930	\$ 199,483	\$ 381,413

**OCONEE COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended June 30, 1997

**NOTE 12 - CAPITAL LEASES (CONTINUED)**

During the year ended June 30, 1995, the County entered into a capital lease contract for the construction and purchase of certain facilities and equipment to be used for solid waste materials processing in the amount of \$2,704,000. The terms of the financing contract are as follows:

Financing Term - 10 semi-annual payments (5 years)  
Finance Rate - 8.141%  
Payout - \$307,983/semi-annual

Year Ended June 30	Interest	Principal	Total
1998	\$ 35,970	\$ 579,995	\$ 615,965
1999	7,333	300,650	307,983
Total	\$ 43,303	\$ 880,645	\$ 923,948

**NOTE 13 - CONCENTRATIONS OF CREDIT RISK**

General Fund

Various federal, state, and local agencies owed the General Fund receivables of \$1,095,797 at June 30, 1997.

Special Revenue Funds

Various state agencies owed the Special Revenue Funds receivables of \$374,328 at June 30, 1997.

Capital Projects Funds

Various federal agencies owed the Capital Projects Funds receivables of \$134,999 at June 30, 1997 for the airport expansion project.

Enterprise Funds

Local municipalities, various industrial users, and county agencies owed the Enterprise Funds receivables of \$357,126 at June 30, 1997.

**NOTE 14 - CLOSURE AND POSTCLOSURE CARE COST**

Oconee County assumed operation of the landfill from the City of Seneca in 1977. The landfill's operations were accounted for in the General Fund until June 30, 1993. Since then, the operations have been accounted for in an Enterprise Fund. State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$3,360,666 reported as the closure and postclosure care costs liability at June 30, 1997, represents the cumulative amount reported to date based on the use of 96.5% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of \$122,856 as the remaining estimated capacity is filled. These amounts based on what it would cost to perform all closure and postclosure care in 1997. The County expects to close the landfill in June 1998. Actual cost may be higher due to inflation, changes in technology, or changes in regulation.

OCONEE COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 1997

**NOTE 14 - CLOSURE AND POSTCLOSURE CARE COST (CONTINUED)**

The County uses the financial assurance mechanism to satisfy state regulatory authorities as to its ability to meet the closure and postclosure care cost liability.

**NOTE 15 - 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. Commercial insurance is carried for all these risks. Settled claims resulting from these risks have not exceeded the insurance coverage limits in any of the past three fiscal years.

**NOTE 16 - PRIOR PERIOD ADJUSTMENTS**

Prior to July 1, 1996, the County recorded its estimated liability for closure and postclosure care cost in the General Long-Term Debt Account Group. It was decided to move this liability to the Enterprise Fund where the landfill operations are recorded. Thus, a prior period adjustment to beginning retained earnings of \$3,128,234 was made.

A prior period adjustment of \$296,120 was made to the Debt Service Fund's beginning fund balance. This adjustment was necessary to correct a reporting error in the activity of the Tri-County Technical College Bond Fund.

**NOTE 17 - CONTRIBUTED CAPITAL**

Contributed capital consists of the following at June 30, 1997:

	Oconee County Sewer Commission	Solid Waste Commission	Total
Beginning Balance at July 1, 1996	\$ 13,364,877	\$ 7,200,000	\$ 20,564,877
Additions:			
State, Federal, and Private Grants	353,889	-	353,889
Current Year Impact Fees	119,742	-	119,742
Ending Balance at June 30, 1997	<u>\$ 13,838,508</u>	<u>\$ 7,200,000</u>	<u>\$ 21,038,508</u>

**NOTE 18 - COUNCIL MEMBERS AND ELECTED OFFICIALS:**

The following individuals are the Council members of the County Council:

	District	Expiration of Term
Harrison E. Orr, Chairman/Supervisor	At Large	December 31, 2000
Mary Frances Burrell	1	December 31, 1998
J. Harold Thomas	2	December 31, 2000
Harry Hamilton, Vice-Chairman	3	December 31, 1998
Ann H. Hughes	4	December 31, 2000
Charles R. Timms	5	December 31, 2000

The following individual are the elected officials of Oconee County:

	Office	Expiration of Term
Kenneth F. Williams	Auditor	June 30, 2001
Peggy T. Hightower	Treasurer	December 31, 2000
Mona D. Towe	Tax Collector	December 31, 2000
Sally C. Smith	Clerk of Court	December 31, 2000
Sandra H. Burgess Orr	Probate Judge	December 31, 1998
Karl Addis	Coroner	December 31, 2000
James Singleton	Sheriff	December 31, 2000

OCONEE COUNTY, SOUTH CAROLINA  
GENERAL FUND  
BALANCE SHEET  
June 30, 1997

ASSETS

Cash and Cash Equivalents	\$	8,504,800
Accounts Receivable		1,095,797
Property Taxes Receivable		40,884
Accrued Interest Receivable		61,329
Inventories		166,053
Due from Agency Funds		5,197
		<hr/>
Total Assets	\$	<u>9,874,060</u>

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts Payable	\$	641,119
Employee Benefits Withheld and Accrued		196,643
Deposits		12,239
Due to Debt Service Fund		4,231
		<hr/>
Total Liabilities		<u>854,232</u>

FUND BALANCES

Reserved for Encumbrances		2,585,914
Reserved for Inventories		166,053
Unreserved:		
Designated for Subsequent Year's Expenditures		1,762,562
Undesignated		4,505,299
		<hr/>
Total Fund Balances		<u>9,019,828</u>
Total Liabilities and Fund Balances	\$	<u>9,874,060</u>

OCONEE COUNTY, SOUTH CAROLINA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
For the Year Ended June 30, 1997

REVENUES	\$ 19,056,476
EXPENDITURES	<u>15,541,737</u>
Excess (Deficiency) of Revenues Over Expenditures	3,514,739
OTHER FINANCING SOURCES (USES)	<u>(2,049,522)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	1,465,217
FUND BALANCE, BEGINNING	<u>7,554,611</u>
FUND BALANCE, ENDING	<u><u>\$ 9,019,828</u></u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
GENERAL FUND  
SCHEDULE OF REVENUES  
BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
PROPERTY TAXES	\$ 14,541,649	\$ 13,713,054	\$ (828,595)
INTERGOVERNMENTAL REVENUE			
Aid to Subdivision	2,531,408	2,528,137	(3,271)
DSS Child Support - Sheriff's Office	6,000	9,735	3,735
Flood Control	5,347	2,825	(2,522)
Library	65,979	77,617	11,638
Library Contract	2,851	2,796	(55)
Registration Board	10,650	9,900	(750)
Social Services	16,000	23,137	7,137
Tax Forms	2,300	2,300	-
Veteran's Affairs	10,432	10,433	1
Solicitor's Office	12,264	12,583	319
Probate Judge	1,575	1,575	-
Clerk of Court	1,575	1,575	-
Emergency Preparedness	25,720	26,144	424
Rural Fire	76,063	80,854	4,791
Miscellaneous	500	5,374	4,874
National Forestry	150,000	93,461	(56,539)
South Carolina Boating Fines	425	1,033	608
Shore Patrol	26,430	30,530	4,100
Family Court	70,000	102,790	32,790
Accommodation Tax	27,500	27,989	489
Sheriff	1,575	1,575	-
Mini - Bottle	56,238	74,677	18,439
Federal - Owned Land	9,796	10,558	762
Refuge Revenue Sharing	659	-	(659)
Total Intergovernmental Revenue	3,111,287	3,137,598	26,311

See Independent Auditors' Report.



OCONEE COUNTY, SOUTH CAROLINA  
GENERAL FUND  
SCHEDULE OF REVENUES  
BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
<b>CHARGES FOR SERVICES</b>			
Auction Sales	8,000	-	(8,000)
Assessor's Office	18,000	23,102	5,102
Aeronautics	25,000	15,229	(9,771)
Clerk of Court	460,000	548,332	88,332
Animal Shelter	2,800	2,190	(610)
Magistrates	399,284	389,242	(10,042)
Probate Judge	75,000	107,695	32,695
PRT Commission	153,700	183,893	30,193
Rentals	8,225	8,323	98
Sheriff's Civil Fees	5,620	6,864	1,244
Tax Collector's Fees	14,000	12,050	(1,950)
Vital Statistics	16,000	15,342	(658)
Miscellaneous Income	47,625	63,809	16,184
Law Enforcement Center Housing	7,800	5,755	(2,045)
Computer Services	3,200	3,181	(19)
Cable TV Franchise Fee	54,000	57,204	3,204
Library Fines and Fees	23,500	26,635	3,135
Master in Equity	5,688	4,947	(741)
Soil and Water	6,139	6,139	-
Airport T-Hangers Rent	80,989	25,415	(55,574)
Airport Jet Fuel	34,110	26,517	(7,593)
Airport Commission/Mechanic	2,037	1,749	(288)
Total Charges for Services	1,450,717	1,533,613	82,896
<b>INTEREST</b>	362,100	672,211	310,111
Total Revenues	\$ 19,465,753	\$ 19,056,476	\$ (409,277)

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF EXPENDITURES

BUDGET AND ACTUAL

(NON-GAAP BUDGETARY BASIS)

For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
<b>GENERAL GOVERNMENT</b>			
Registrations and Elections Board	\$ 86,883	\$ 80,069	\$ 6,814
Boards and Commissions	6,215	6,107	108
Tax Assessor	502,258	487,666	14,592
Clerk of Court	489,793	467,955	21,838
Treasurer	168,114	154,356	13,758
Auditor	188,780	186,047	2,733
Probate Judge	205,674	196,575	9,099
Tax Collector	104,978	105,875	(897)
Public Buildings	542,377	404,885	137,492
Finance Office	90,742	87,810	2,932
Personnel	88,027	73,443	14,584
Computer Department	127,866	120,385	7,481
Board of Assessment Appeals	12,110	3,684	8,426
County Council	76,600	73,782	2,818
Council of Governments	82,601	27,951	54,650
Purchasing	122,612	122,332	280
Economic Development Commission	106,439	88,593	17,846
Planning Commission	10,000	1,732	8,268
Delegation	33,014	30,918	2,096
Motor Pool	759,320	713,789	45,531
Soil and Water Conservation	28,671	28,576	95
Aeronautics	153,296	139,674	13,622
Master in Equity	35,111	35,111	-
Professional Fees	214,177	101,024	113,153
Postage	91,200	79,863	11,337
Compliance and Safety Program	224,553	256	224,297
Telephone and Equipment	22,814	24,295	(1,481)
Total General Government	4,574,225	3,842,753	731,472
<b>PUBLIC SAFETY</b>			
Sheriff's Department	1,991,115	1,918,093	73,022
Rural Fire Control	680,845	658,891	21,954
Solicitor	178,662	174,650	4,012
Communications	505,362	396,877	108,485
Probation Office	4,624	4,161	463
Coroner	69,952	71,321	(1,369)
Public Defender	49,500	49,500	-
National Defense	3,000	3,000	-
Emergency Preparedness	238,235	221,885	16,350
Magistrates	305,044	292,344	12,700
Law Enforcement Center	1,078,276	989,672	88,604
Circuit Judge	20,900	9,980	10,920
Law Enforcement Computer Center	65,627	58,307	7,320
Total Public Safety	5,191,142	4,848,681	342,461

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
GENERAL FUND  
SCHEDULE OF EXPENDITURES  
BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
<b>HEALTH AND WELFARE</b>			
Animal Control	110,000	110,000	-
Hospital - Ambulance	125,000	125,000	-
Juvenile Services	35,000	35,000	-
Anderson/Oconee Speech and Hearing	2,000	2,000	-
Anderson/Oconee Council on Aging	37,815	37,815	-
Anderson/Oconee Mental Health	42,000	42,000	-
Charity Medical Services	241,441	240,785	656
Social Services	15,670	13,863	1,807
Disabilities and Special Needs	25,000	25,000	-
Health Department	84,334	64,571	19,763
Veteran's Affairs	62,446	61,132	1,314
Lakeview Rest Home	2,000	-	2,000
Sickle Cell Foundation	5,000	5,000	-
Total Health and Welfare	787,706	762,166	25,540
<b>HIGHWAYS AND STREETS</b>			
Supervisor	3,397,522	3,274,331	123,191
General Gravel	250,000	449,027	(199,027)
Total Highways and Streets	3,647,522	3,723,358	(75,836)
<b>CULTURE AND RECREATION</b>			
PRT Commission	541,371	529,095	12,276
Arts and Historical Commission	31,114	29,560	1,554
Library	842,260	759,715	82,545
Cooperative Extension Service	4,000	4,000	-
Oconee County Theatre	10,000	10,000	-
Total Culture and Recreation	1,428,745	1,332,370	96,375
<b>MISCELLANEOUS</b>			
Bonding Employees	8,517	8,219	298
Unemployment Insurance	15,000	12,482	2,518
Insurance	268,572	259,712	8,860
Town Grants - Local Funds	300,452	300,452	-
Mini - Bottle Appropriation	56,238	57,467	(1,229)
South Carolina Association of Counties	10,948	10,947	1
Rural Fire Insurance Fees	76,063	80,854	(4,791)
Non-Department Salaries and Fringes	839,811	768,537	71,274
Contingencies	57,219	169	57,050
Other Administrative Expenses	24,329	16,309	8,020
Total Miscellaneous	1,657,149	1,515,148	142,001
Total Expenditures	\$ 17,286,489	\$ 16,024,476	\$ 1,262,013

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 GENERAL FUND  
 SCHEDULE OF OTHER FINANCING SOURCES (USES)  
 BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
OTHER FINANCING SOURCES (USES)			
Transfers from (to) Special Revenue Funds	\$ (21,254)	\$ (21,254)	\$ -
Transfers from (to) Enterprise Funds	(2,435,958)	(2,014,099)	421.859
Transfers from (to) Debt Service Fund	(80,989)	(14,169)	66.820
Total Other Financing Sources (Uses)	<u>\$ (2,538,201)</u>	<u>\$ (2,049,522)</u>	<u>\$ 488.679</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 1997

	Lumley Museum	Library Donations	Duke Power Emergency Preparedness	Tourism	Clerk of Court	Emergency Response	State 37-WO-F2947 DHEC Grant	Sheriff DEA Funds
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 5,650	\$ 4,029	\$ 5,747	\$ 86,726	\$ 990	\$ 868	\$ 488	\$ 19,801
Accounts Receivable	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 5,650</u>	<u>\$ 4,029</u>	<u>\$ 5,747</u>	<u>\$ 86,726</u>	<u>\$ 990</u>	<u>\$ 868</u>	<u>\$ 488</u>	<u>\$ 19,801</u>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Funds Held in Escrow	-	-	-	-	-	-	-	-
Accounts Payable	5,000	135	3,525	-	-	-	-	1
Deferred Grant Revenue	-	-	-	-	-	-	-	361
Total Liabilities	<u>5,000</u>	<u>135</u>	<u>3,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>362</u>
<b>FUND BALANCES</b>								
Reserved for Encumbrances	-	24,974	-	4,900	-	-	-	-
Undesignated	650	(21,080)	2,222	81,826	990	868	488	19,439
Total Fund Balances	<u>650</u>	<u>3,894</u>	<u>2,222</u>	<u>86,726</u>	<u>990</u>	<u>868</u>	<u>488</u>	<u>19,439</u>
Total Liabilities and Fund Balances	<u>\$ 5,650</u>	<u>\$ 4,029</u>	<u>\$ 5,747</u>	<u>\$ 86,726</u>	<u>\$ 990</u>	<u>\$ 868</u>	<u>\$ 488</u>	<u>\$ 19,801</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 1997

	Local Emergency Preparedness	Library Projects	DARE Fund	South Cove Tennis Area	State Roads	Blue Ridge Art Council	Oconee County Sign Committee	Mt. Rest Community Club	Walhalla Chamber of Commerce
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 8,601	\$ 17,272	\$ 914	\$ 6,000	\$ (99,901)	\$ 1,365	\$ 7,000	\$ 6,850	\$ 565
Accounts Receivable	-	2,728	-	-	300,000	-	-	-	-
Total Assets	<u>\$ 8,601</u>	<u>\$ 20,000</u>	<u>\$ 914</u>	<u>\$ 6,000</u>	<u>\$ 200,099</u>	<u>\$ 1,365</u>	<u>\$ 7,000</u>	<u>\$ 6,850</u>	<u>\$ 565</u>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Funds Held in Escrow	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	43	-	70,431	-	-	-	-
Deferred Grant Revenue	-	20,000	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>20,000</u>	<u>43</u>	<u>-</u>	<u>70,431</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>									
Reserved for Encumbrances	-	20,000	-	-	129,668	-	-	-	-
Undesignated	8,601	(20,000)	871	6,000	-	1,365	7,000	6,850	565
Total Fund Balances	<u>8,601</u>	<u>-</u>	<u>871</u>	<u>6,000</u>	<u>129,668</u>	<u>1,365</u>	<u>7,000</u>	<u>6,850</u>	<u>565</u>
Total Liabilities and Fund Balances	<u>\$ 8,601</u>	<u>\$ 20,000</u>	<u>\$ 914</u>	<u>\$ 6,000</u>	<u>\$ 200,099</u>	<u>\$ 1,365</u>	<u>\$ 7,000</u>	<u>\$ 6,850</u>	<u>\$ 565</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 1997

	Herritage Corridor	Greater Seneca Chamber of Commerce	Oconee Community Theatre	Compact Air Project	Local Law Enforcement Block Grant Program	U.S. District Court Community Fund	Home Investment Partnership	PRT	Total All Funds
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 192	\$ 700	\$ 20,000	\$ (60,000)	\$ 35,722	\$ 20,000	\$ 5,006	\$ 5,255	\$ 99,840
Accounts Receivable	-	-	-	62,600	-	-	-	9,000	374,328
Total Assets	<u>\$ 192</u>	<u>\$ 700</u>	<u>\$ 20,000</u>	<u>\$ 2,600</u>	<u>\$ 35,722</u>	<u>\$ 20,000</u>	<u>\$ 5,006</u>	<u>\$ 14,255</u>	<u>\$ 474,168</u>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Funds Held in Escrow	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	2,600	-	-	-	291	82,386
Deferred Grant Revenue	-	-	-	-	31,334	-	-	-	51,334
Total Liabilities	-	-	-	2,600	31,334	-	-	291	133,721
<b>FUND BALANCES</b>									
Reserved for Encumbrances	-	-	-	-	-	-	-	-	179,542
Undesignated	192	700	20,000	-	4,388	20,000	5,006	13,964	160,905
Total Fund Balances	192	700	20,000	-	4,388	20,000	5,006	13,964	340,447
Total Liabilities and Fund Balances	<u>\$ 192</u>	<u>\$ 700</u>	<u>\$ 20,000</u>	<u>\$ 2,600</u>	<u>\$ 35,722</u>	<u>\$ 20,000</u>	<u>\$ 5,006</u>	<u>\$ 14,255</u>	<u>\$ 474,168</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES  
IN FUND BALANCES  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Lunney Museum	Library Donations	Duke Power Emergency Preparedness	Tire Impact	Tourism	Duke Power EP Units Grant	Clerk of Court
<b>REVENUES</b>							
Intergovernmental - State	\$ -	\$ -	\$ -	\$ -	\$ 60,540	\$ -	\$ 760
Intergovernmental - Federal	-	-	606	-	-	-	-
Miscellaneous	5,000	1,436	24,960	-	-	5,750	-
<b>Total Revenues</b>	<b>5,000</b>	<b>1,436</b>	<b>25,566</b>	<b>-</b>	<b>60,540</b>	<b>5,750</b>	<b>760</b>
<b>EXPENDITURES</b>							
Public Safety	-	-	-	-	-	-	377
Health and Welfare	-	-	24,618	-	-	5,750	-
Highways and Streets	-	-	-	-	-	-	-
Culture and Recreation	10,300	29,163	-	-	108,828	-	-
Economic Development	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>10,300</b>	<b>29,163</b>	<b>24,618</b>	<b>-</b>	<b>108,828</b>	<b>5,750</b>	<b>377</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(5,300)</b>	<b>(27,727)</b>	<b>948</b>	<b>-</b>	<b>(48,288)</b>	<b>-</b>	<b>383</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers from (to) Enterprise Fund	-	-	-	(34,867)	-	-	-
Transfers from (to) General Fund	-	-	-	-	-	-	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<b>(5,300)</b>	<b>(27,727)</b>	<b>948</b>	<b>(34,867)</b>	<b>(48,288)</b>	<b>-</b>	<b>383</b>
<b>FUND BALANCES (DEFICITS), BEGINNING</b>	<b>5,950</b>	<b>6,647</b>	<b>1,274</b>	<b>34,867</b>	<b>130,114</b>	<b>-</b>	<b>607</b>
<b>FUND BALANCES (DEFICITS), ENDING</b>	<b>\$ 650</b>	<b>\$ (21,080)</b>	<b>\$ 2,222</b>	<b>\$ -</b>	<b>\$ 81,826</b>	<b>\$ -</b>	<b>\$ 990</b>

See Independent Auditors' Report.



OCONEE COUNTY, SOUTH CAROLINA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES  
IN FUND BALANCES  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Emergency Response	State 37-WO-F2947 DHEC Grant	Sheriff DEA Funds	DHEC/Red Cross Library Grant	Local Emergency Preparedness	Library Projects	DARE Fund
<b>REVENUES</b>							
Intergovernmental - State	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -
Intergovernmental - Federal	-	-	-	-	-	11,748	-
Miscellaneous	-	-	12,136	-	-	-	967
<b>Total Revenues</b>	-	-	12,136	1,000	-	11,748	967
<b>EXPENDITURES</b>							
Public Safety	-	-	9,132	-	-	-	1,310
Health and Welfare	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	1,000	-	31,748	-
Economic Development	-	-	-	-	-	-	-
<b>Total Expenditures</b>	-	-	9,132	1,000	-	31,748	1,310
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	-	-	3,004	-	-	(20,000)	(343)
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers from (to) Enterprise Fund	-	-	-	-	-	-	-
Transfers from (to) General Fund	-	-	-	-	-	-	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	-	-	3,004	-	-	(20,000)	(343)
<b>FUND BALANCES (DEFICITS), BEGINNING</b>	868	488	16,435	-	8,601	-	1,214
<b>FUND BALANCES (DEFICITS), ENDING</b>	<u>\$ 868</u>	<u>\$ 488</u>	<u>\$ 19,439</u>	<u>\$ -</u>	<u>\$ 8,601</u>	<u>\$ (20,000)</u>	<u>\$ 871</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES  
IN FUND BALANCES  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	South Cove Tennis Area	State Roads	Blue Ridge Art Council	Oconee County Sign Committee	Mt. Rest Community Club	Walhalla Chamber of Commerce
<b>REVENUES</b>						
Intragovernmental - State	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -
Intragovernmental - Federal	-	-	-	-	-	-
Miscellaneous	-	-	2,970	7,000	6,850	8,929
<b>Total Revenues</b>	-	300,000	2,970	7,000	6,850	8,929
<b>EXPENDITURES</b>						
Public Safety	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-
Highways and Streets	-	300,000	-	-	-	-
Culture and Recreation	-	-	1,764	-	-	-
Economic Development	-	-	-	-	-	8,364
<b>Total Expenditures</b>	-	300,000	1,764	-	-	8,364
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	-	-	1,206	7,000	6,850	565
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers from (to) Enterprise Fund	-	-	-	-	-	-
Transfers from (to) General Fund	-	-	-	-	-	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	-	-	1,206	7,000	6,850	565
<b>FUND BALANCES (DEFICITS), BEGINNING</b>	6,000	-	159	-	-	-
<b>FUND BALANCES (DEFICITS), ENDING</b>	\$ 6,000	\$ -	\$ 1,365	\$ 7,000	\$ 6,850	\$ 565

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES  
IN FUND BALANCES  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Heritage Corridor	Greater Seneca Chamber of Commerce	Oconee Community Theatre	Compact Air Project	Local Law Enforcement Block Grant Program	U.S. District Court Community Fund	CDBG 3-W-93-021
<b>REVENUES</b>							
Intergovernmental - State	\$ -	\$ -	\$ -	\$ 62,600	\$ -	\$ -	\$ -
Intergovernmental - Federal	-	-	-	-	3,118	20,000	6,990
Miscellaneous	852	4,700	20,000	-	-	-	-
<b>Total Revenues</b>	<b>852</b>	<b>4,700</b>	<b>20,000</b>	<b>62,600</b>	<b>3,118</b>	<b>20,000</b>	<b>6,990</b>
<b>EXPENDITURES</b>							
Public Safety	-	-	-	-	2,483	-	-
Health and Welfare	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Economic Development	660	4,000	-	62,600	-	-	6,990
<b>Total Expenditures</b>	<b>660</b>	<b>4,000</b>	<b>-</b>	<b>62,600</b>	<b>2,483</b>	<b>-</b>	<b>6,990</b>
Excess (Deficiency) of Revenues Over Expenditures	192	700	20,000	-	635	20,000	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers from (to) Enterprise Fund	-	-	-	-	-	-	-
Transfers from (to) General Fund	-	-	-	-	3,753	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	192	700	20,000	-	4,388	20,000	-
<b>FUND BALANCES (DEFICITS), BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS), ENDING</b>	<b>\$ 192</b>	<b>\$ 700</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ 4,388</b>	<b>\$ 20,000</b>	<b>\$ -</b>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES  
IN FUND BALANCES  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	CDBG 3-P-94-001	CDBG 3-P-95-001	Home Investment Partnership	PRT	Total All Funds
<b>REVENUES</b>					
Intergovernmental - State	\$ -	\$ -	\$ -	\$ 56,675	\$ 481,575
Intergovernmental - Federal	50,000	34,247	75,937	-	202,646
Miscellaneous	-	-	5,814	35,000	142,364
<b>Total Revenues</b>	<u>50,000</u>	<u>34,247</u>	<u>81,751</u>	<u>91,675</u>	<u>826,585</u>
<b>EXPENDITURES</b>					
Public Safety	-	-	-	-	13,302
Health and Welfare	-	-	84,246	-	114,614
Highways and Streets	-	-	-	-	300,000
Culture and Recreation	-	-	-	100,248	283,051
Economic Development	50,000	34,247	-	-	166,861
<b>Total Expenditures</b>	<u>50,000</u>	<u>34,247</u>	<u>84,246</u>	<u>100,248</u>	<u>877,828</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	(2,495)	(8,573)	(51,243)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from (to) Enterprise Fund	-	-	-	-	(34,867)
Transfers from (to) General Fund	-	-	7,501	10,000	21,254
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	-	-	5,006	1,427	(64,856)
<b>FUND BALANCES (DEFICITS), BEGINNING</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,537</u>	<u>225,761</u>
<b>FUND BALANCES (DEFICITS), ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,006</u>	<u>\$ 13,964</u>	<u>\$ 160,905</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 LUNNEY MUSEUM SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ -	\$ 5,000	5,000
EXPENDITURES			
Culture and Recreation	-	10,300	(10,300)
Excess (Deficiency) of Revenues Over Expenditures	-	(5,300)	(5,300)
FUND BALANCE (DEFICIT), BEGINNING	5,950	5,950	-
FUND BALANCE (DEFICIT), ENDING	\$ 5,950	\$ 650	\$ (5,300)

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 LIBRARY DONATIONS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ 3,000	\$ 1,436	\$ (1,564)
EXPENDITURES			
Culture and Recreation	3,000	29,163	(26,163)
Excess (Deficiency) of Revenues Over Expenditures	-	(27,727)	(27,727)
FUND BALANCE (DEFICIT), BEGINNING	6,647	6,647	-
FUND BALANCE (DEFICIT), ENDING	\$ 6,647	\$ (21,080)	\$ (27,727)

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 DUKE POWER EMERGENCY PREPAREDNESS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - Federal	\$ -	\$ 606	\$ 606
Miscellaneous	25.000	24.960	(40)
Total Revenues	25.000	25.566	566
EXPENDITURES			
Health and Welfare	25.000	24.618	382
Excess (Deficiency) of Revenues Over Expenditures	-	948	948
FUND BALANCE (DEFICIT), BEGINNING	1.274	1.274	-
FUND BALANCE (DEFICIT), ENDING	\$ 1.274	\$ 2.222	\$ 948

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 TIRE IMPACT SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES	\$ -	\$ -	\$ -
EXPENDITURES	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers from (to) Enterprise Fund	-	(34,867)	(34,867)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	-	(34,867)	(34,867)
FUND BALANCE (DEFICIT), BEGINNING	34,867	34,867	-
FUND BALANCE (DEFICIT), ENDING	\$ 34,867	\$ -	\$ (34,867)

See Independent Auditors' Report.



OCONEE COUNTY, SOUTH CAROLINA  
 TOURISM SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - State	\$ 52.250	\$ 60.540	\$ 8.290
EXPENDITURES			
Culture and Recreation	52.250	108.828	(56.578)
Excess (Deficiency) of Revenues Over Expenditures	-	(48.288)	(48.288)
FUND BALANCE (DEFICIT), BEGINNING	130.114	130.114	-
FUND BALANCE (DEFICIT), ENDING	\$ 130.114	\$ 81.826	\$ (48.288)

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
DUKE POWER EP UNITS GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ 5.750	\$ 5.750	\$ -
EXPENDITURES			
Health and Welfare	5.750	5.750	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
CLERK OF COURT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - State	\$ 950	\$ 760	\$ (190)
EXPENDITURES			
Public Safety	950	377	573
Excess (Deficiency) of Revenues Over Expenditures	-	383	383
FUND BALANCE (DEFICIT), BEGINNING	607	607	-
FUND BALANCE (DEFICIT), ENDING	\$ 607	\$ 990	\$ 383

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 EMERGENCY RESPONSE SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES	\$ -	\$ -	\$ -
EXPENDITURES	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	868	868	-
FUND BALANCE (DEFICIT), ENDING	\$ 868	\$ 868	\$ -

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 STATE 37-WO-F2947 DHEC GRANT SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES	\$ -	\$ -	\$ -
EXPENDITURES	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	488	488	-
FUND BALANCE (DEFICIT), ENDING	\$ 488	\$ 488	\$ -

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 SHERIFF DEA FUNDS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ 11.000	\$ 12.136	\$ 1,136
EXPENDITURES			
Public Safety	11.000	9.132	1.868
Excess (Deficiency) of Revenues Over Expenditures	-	3,004	3,004
FUND BALANCE (DEFICIT,) BEGINNING	16.435	16.435	-
FUND BALANCE (DEFICIT), ENDING	\$ 16.435	\$ 19,439	\$ 3,004

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 DHEC/RED CROSS LIBRARY GRANT SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - State	\$ -	\$ 1,000	\$ 1,000
EXPENDITURES			
Culture and Recreation	-	1,000	(1,000)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 LOCAL EMERGENCY PREPAREDNESS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES	\$ -	\$ -	\$ -
EXPENDITURES	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	8,601	8,601	-
FUND BALANCE (DEFICIT), ENDING	\$ 8,601	\$ 8,601	\$ -



OCONEE COUNTY, SOUTH CAROLINA  
LIBRARY PROJECTS SPECIAL REVENUE FUND.  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - Federal	\$ 11,748	\$ 11,748	\$ -
EXPENDITURES			
Culture and Recreation	11,748	31,748	(20,000)
Excess (Deficiency) of Revenues Over Expenditures	-	(20,000)	(20,000)
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ (20,000)	\$ (20,000)

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 DARE FUND SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ -	\$ 967	\$ 967
EXPENDITURES			
Public Safety	-	1,310	(1,310)
Excess (Deficiency) of Revenues Over Expenditures	-	(343)	(343)
FUND BALANCE (DEFICIT), BEGINNING	1,214	1,214	-
FUND BALANCE (DEFICIT), ENDING	\$ 1,214	\$ 871	\$ (343)

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SOUTH COVE TENNIS AREA SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES	\$ -	\$ -	\$ -
EXPENDITURES	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	6,000	6,000	-
FUND BALANCE (DEFICIT), ENDING	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ -</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 STATE ROADS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - State	\$ -	\$ 300,000	\$ 300,000
EXPENDITURES			
Highways and Streets	-	300,000	(300,000)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
BLUE RIDGE ART COUNCIL SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ -	\$ 2,970	\$ 2,970
EXPENDITURES			
Culture and Recreation	-	1,764	(1,764)
Excess (Deficiency) of Revenues Over Expenditures	-	1,206	1,206
FUND BALANCE (DEFICIT), BEGINNING	159	159	-
FUND BALANCE (DEFICIT), ENDING	\$ 159	\$ 1,365	\$ 1,206

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 OCONEE COUNTY SIGN COMMITTEE SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ 7,000	\$ 7,000	\$ -
EXPENDITURES			
Culture and Recreation	7,000	-	7,000
Excess (Deficiency) of Revenues Over Expenditures	-	7,000	7,000
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	<u>\$ -</u>	<u>\$ 7,000</u>	<u>\$ 7,000</u>

OCONEE COUNTY, SOUTH CAROLINA  
 MT. REST COMMUNITY CLUB SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ 2,000	\$ 6,850	\$ 4,850
EXPENDITURES			
Culture and Recreation	2,000	-	2,000
Excess (Deficiency) of Revenues Over Expenditures	-	6,850	6,850
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ 6,850	\$ 6,850

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
WALHALLA CHAMBER OF COMMERCE SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Miscellaneous	\$ 9,012	\$ 8,929	\$ (83)
EXPENDITURES			
Economic Development	9,012	8,364	648
Excess (Deficiency) of Revenues Over Expenditures	-	565	565
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	<u>\$ -</u>	<u>\$ 565</u>	<u>\$ 565</u>

See Independent Auditors' Report.



OCONEE COUNTY, SOUTH CAROLINA  
HERRITAGE CORRIDOR SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Miscellaneous	\$ 852	\$ 852	\$ -
EXPENDITURES			
Economic Development	852	660	192
Excess (Deficiency) of Revenues Over Expenditures	-	192	192
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	<u>\$ -</u>	<u>\$ 192</u>	<u>\$ 192</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 GREATER SENECA CHAMBER OF COMMERCE SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ -	\$ 4,700	\$ 4,700
EXPENDITURES			
Economic Development	-	4,000	(4,000)
Excess (Deficiency) of Revenues Over Expenditures	-	700	700
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ 700	\$ 700

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 OCONEE COUMMUNITY THEATRE SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Miscellaneous	\$ -	\$ 20,000	\$ 20,000
EXPENDITURES	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	20,000	20,000
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ 20,000	\$ 20,000

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 COMPACT AIR PROJECT SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - State	\$ -	\$ 62,600	\$ 62,600
EXPENDITURES			
Economic Development	-	62,600	(62,600)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 LOCAL LAW ENFORCEMENT BLOCK GRANT PROGRAM SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - Federal	\$ -	\$ 3,118	\$ 3,118
EXPENDITURES			
Public Safety	-	2,483	(2,483)
Excess (Deficiency) of Revenues Over Expenditures	-	635	635
OTHER FINANCING SOURCES (USES)			
Transfers from (to) General Fund	3,753	3,753	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	3,753	4,388	635
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ 3,753	\$ 4,388	\$ 635

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
U.S. DISTRICT COURT COMMUNITY FUND SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - Federal	\$ -	\$ 20,000	\$ 20,000
EXPENDITURES	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	20,000	20,000
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ 20,000	\$ 20,000

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 CDBG 3-W-93-021 SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - Federal	\$ -	\$ 6,990	\$ 6,990
EXPENDITURES			
Economic Development	-	6,990	(6,990)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -

See Independent Auditors' Report

OCONEE COUNTY, SOUTH CAROLINA  
 CDBG 3-P-94-001 SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - Federal	\$ -	\$ 50.000	\$ 50.000
EXPENDITURES			
Economic Development	-	50.000	(50.000)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -



OCONEE COUNTY, SOUTH CAROLINA  
 CDBG 3-P-95-001 SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - Federal	\$ -	\$ 34,247	\$ 34,247
EXPENDITURES			
Economic Development	-	34,247	(34,247)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
HOME INVESTMENT PARTNERSHIP SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - Federal	\$ -	\$ 75,937	\$ 75,937
Miscellaneous	-	5,814	5,814
Total Revenues	-	81,751	81,751
EXPENDITURES			
Health and Welfare	7,501	84,246	(76,745)
Excess (Deficiency) of Revenues Over Expenditures	(7,501)	(2,495)	5,006
OTHER FINANCING SOURCES (USES)			
Transfer from (to) General Fund	7,501	7,501	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	-	5,006	5,006
FUND BALANCE (DEFICIT), BEGINNING	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ 5,006	\$ 5,006

OCONEE COUNTY, SOUTH CAROLINA  
PRT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental - State	\$ -	\$ 56,675	\$ 56,675
Miscellaneous	25,000	35,000	10,000
Total Revenues	25,000	91,675	66,675
EXPENDITURES			
Culture and Recreation	35,100	100,248	(65,148)
Excess (Deficiency) of Revenues Over Expenditures	(10,100)	(8,573)	1,527
OTHER FINANCING SOURCES (USES)			
Transfer from (to) General Fund	10,000	10,000	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(100)	1,427	1,527
FUND BALANCE (DEFICIT), BEGINNING	12,537	12,537	-
FUND BALANCE (DEFICIT), ENDING	\$ 12,437	\$ 13,964	\$ 1,527

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
DEBT SERVICE FUND  
BALANCE SHEET  
June 30, 1997

ASSETS

Cash and Cash Equivalents	\$ 1,505,833
Accrued Interest	2,213
Property Taxes Receivable	4,367
Due from General Fund	4,231
	<hr/>
Total Assets	<u>\$ 1,516,644</u>

FUND BALANCE

Reserved for Debt Service	\$ 1,516,644
	<hr/>
Total Fund Balance	<u>\$ 1,516,644</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
For the Year Ended June 30, 1997

REVENUES		
County Property Taxes		\$ 1,577,211
Interest Income		<u>61,307</u>
Total Revenues		1,638,518
EXPENDITURES		
Fiscal Agent's Fees and Expenses	\$ 3,784	
Redemption of Serial Bonds	1,220,000	
Interest on Bonds	413,510	
Payment on Capital Lease	<u>23,989</u>	<u>1,661,283</u>
Excess (Deficiency) of Revenues Over Expenditures		(22,765)
OTHER FINANCING SOURCES (USES)		
Transfers from (to) General Fund		<u>14,169</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses		(8,596)
FUND BALANCE, BEGINNING	1,229,120	
PRIOR PERIOD ADJUSTMENT	<u>296,120</u>	<u>1,525,240</u>
FUND BALANCE, ENDING		<u>\$ 1,516,644</u>

OCONEE COUNTY, SOUTH CAROLINA  
CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
June 30, 1997

<u>ASSETS</u>	<u>Airport Expansion Projects</u>	<u>Greenfield Sewer Project</u>	<u>Cain Creek Sewer Project</u>	<u>Total All Funds</u>
Cash and Cash Equivalents	\$ 408,629	\$ 1	\$ -	\$ 408,630
Accounts Receivable	11,686	100,870	22,443	134,999
Total Assets	<u>\$ 420,315</u>	<u>\$ 100,871</u>	<u>\$ 22,443</u>	<u>\$ 543,629</u>
<u>LIABILITIES AND FUND BALANCE</u>				
<b>LIABILITIES</b>				
Funds Held in Escrow	\$ 40,516	\$ -	\$ -	\$ 40,516
Accounts Payable	47,718	100,870	22,443	171,031
Deferred Grant Revenue	71,457	-	-	71,457
Total Liabilities	159,691	100,870	22,443	283,004
<b>FUND BALANCES</b>				
Reserved for Encumbrances	62,486	-	-	62,486
Undesignated	198,138	1	-	198,139
Total Fund Balances	260,624	1	-	260,625
Total Liabilities and Fund Balances	<u>\$ 420,315</u>	<u>\$ 100,871</u>	<u>\$ 22,443</u>	<u>\$ 543,629</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES  
(NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 1997

	Airport Expansion Projects	Greenfield Sewer Project	Cain Creek Sewer Project	Total All Funds
REVENUES				
Federal Source Revenue	\$ 14,837	\$ 263,384	\$ 47,017	\$ 325,238
State Source Revenue	-	56,871	-	56,871
Local Source Revenue	-	-	-	-
Total Revenues	14,837	320,255	47,017	382,109
EXPENDITURES				
Construction and Other Costs	191,852	13,384	-	205,236
Total Expenditures	191,852	13,384	-	205,236
Excess (Deficiency) of Revenues Over Expenditures	(177,015)	306,871	47,017	176,873
OTHER FINANCING SOURCES (USES)				
Transfers from (to) Enterprise Fund	-	(306,870)	(47,017)	(353,887)
Transfers from (to) General Fund	-	-	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(177,015)	1	-	(177,014)
FUND BALANCES, BEGINNING	375,153	-	-	375,153
FUND BALANCES, ENDING	\$ 198,138	\$ 1	\$ -	\$ 198,139

OCONEE COUNTY, SOUTH CAROLINA  
 AIRPORT EXPANSION PROJECTS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

<b>REVENUES</b>	
Federal Source Revenue	\$ 14,837
State Source Revenue	-
Local Source Revenue	-
	<hr/>
Total Revenues	14,837
	<hr/>
<b>EXPENDITURES</b>	
Construction and Other Costs	191,852
	<hr/>
Total Expenditures	191,852
	<hr/>
Excess (Deficiency) of Revenues Over Expenditures	(177,015)
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers from (to) Enterprise Fund	-
Transfers from (to) General Fund	-
	<hr/>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(177,015)
<b>FUND BALANCE, BEGINNING</b>	375,153
	<hr/>
<b>FUND BALANCE, ENDING</b>	\$ 198,138
	<hr/>

See Independent Auditors' Report.



OCONEE COUNTY, SOUTH CAROLINA  
 GREENFIELD SEWER PROJECT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

<b>REVENUES</b>	
Federal Source Revenue	\$ 263,384
State Source Revenue	56,871
Local Source Revenue	-
	<hr/>
Total Revenues	320,255
	<hr/>
<b>EXPENDITURES</b>	
Construction and Other Costs	13,384
	<hr/>
Total Expenditures	13,384
	<hr/>
Excess of (Deficiency) of Revenue Over Expenditures	306,871
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers from (to) Enterprise Fund	(306,870)
Transfers from (to) General Fund	-
	<hr/>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	1
<b>FUND BALANCE, BEGINNING</b>	-
	<hr/>
<b>FUND BALANCE, ENDING</b>	\$ 1
	<hr/>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
 CAIN CREEK SEWER PROJECT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE  
 (NON-GAAP BUDGETARY BASIS)  
 For the Year Ended June 30, 1997

<b>REVENUES</b>	
Federal Source Revenue	\$ 47,017
State Source Revenue	-
Local Source Revenue	-
	<hr/>
Total Revenues	47,017
	<hr/>
<b>EXPENDITURES</b>	
Construction and Other Costs	-
	<hr/>
Total Expenditures	-
	<hr/>
Excess of (Deficiency) of Revenue Over Expenditures	47,017
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers from (to) Enterprise Fund	(47,017)
Transfers from (to) General Fund	-
	<hr/>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	-
	<hr/>
FUND BALANCE, BEGINNING	-
	<hr/>
FUND BALANCE, ENDING	\$ -
	<hr/>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
ENTERPRSE FUNDS  
COMBINING BALANCE SHEET  
June 30, 1997

<u>ASSETS</u>	Rock Crusher	Oconee County Sewer Commission	Solid Waste Commission	Total All Funds
<b>CURRENT ASSETS</b>				
Cash and Cash Investments	\$ 43,713	\$ 638,833	\$ 10,467,688	\$ 11,150,234
Accounts Receivables	15,379	340,707	1,040	357,126
Accrued Interest Receivable	2,518	112,412	26,034	140,964
Inventories	60,651	39,627	-	100,278
Prepaid Expenses	-	17,261	13,000	30,261
<b>Total Current Assets</b>	<b>122,261</b>	<b>1,148,840</b>	<b>10,507,762</b>	<b>11,778,863</b>
<b>RESTRICTED ASSETS - CASH AND CASH INVESTMENTS</b>				
Debt Service Funds	-	284,830	-	284,830
Debt Service Reserve Funds	-	890,208	-	890,208
Contingent Fund	-	7,154	-	7,154
Bond Proceeds Fund	-	888	-	888
Equipment Fund	J 712,497	-	565,957	1,278,454
Capital Improvements Fund	-	3,106,153	-	3,106,153
Expansion Fund	-	820,543	-	820,543
<b>Total Restricted Assets</b>	<b>712,497</b>	<b>5,109,776</b>	<b>565,957</b>	<b>6,388,230</b>
<b>FIXED ASSETS</b>				
Plant, Property and Equipment	3,191,204	25,925,803	5,893,118	35,010,125
Other Cost	-	719,188	18,496	737,684
	3,191,204	26,644,991	5,911,614	35,747,809
<b>Less Accumulated Depreciation</b>	<b>(1,752,823)</b>	<b>(6,913,330)</b>	<b>(620,145)</b>	<b>(9,286,298)</b>
<b>Total Fixed Assets</b>	<b>1,438,381</b>	<b>19,731,661</b>	<b>5,291,469</b>	<b>26,461,511</b>
<b>Total Assets</b>	<b>\$ 2,273,139</b>	<b>\$ 25,990,277</b>	<b>\$ 16,365,188</b>	<b>\$ 44,628,604</b>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
ENTERPRISE FUNDS  
COMBINING BALANCE SHEET  
June 30, 1997

<u>LIABILITIES AND FUND EQUITY</u>	Rock Crusher	Oconee County Sewer Commission	Solid Waste Commission	Total All Funds
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 51,674	\$ 243,443	\$ 10,389	\$ 305,506
Accrued Salaries	-	11,369	-	11,369
Accrued Compensated Absences	9,796	-	19,606	29,402
Total Current Liabilities	<u>61,470</u>	<u>254,812</u>	<u>29,995</u>	<u>346,277</u>
<b>PAYABLES FROM RESTRICTED ASSETS</b>				
Accrued Interest	-	108,162	7,160	115,322
Bonds Payable - Current Portion	-	378,500	-	378,500
Current Portion of Capital Lease	-	-	579,995	579,995
Total Payables from Restricted Assets	<u>-</u>	<u>486,662</u>	<u>587,155</u>	<u>1,073,817</u>
<b>LONG-TERM DEBT</b>				
Closure and Postclosure Care Costs	-	-	3,360,666	3,360,666
Capital Lease Payable	-	-	880,645	880,645
Revenue Bonds and Other Loans	-	9,901,609	-	9,901,609
Less Unamortized Discount	-	(9,613)	-	(9,613)
Less - Current Portion	-	(378,500)	(579,995)	(958,495)
Total Long-Term Debt	<u>-</u>	<u>9,513,496</u>	<u>3,661,316</u>	<u>13,174,812</u>
Total Liabilities	<u>61,470</u>	<u>10,254,970</u>	<u>4,278,466</u>	<u>14,594,906</u>
<b>FUND EQUITY</b>				
Contributed Capital				
Local Government	-	-	7,200,000	7,200,000
Federal Government - Environmental Protection Agency	-	10,304,175	-	10,304,175
Towns	-	8,398	-	8,398
State, Federal, and Private Grants	-	2,600,980	-	2,600,980
Impact Fees	-	924,955	-	924,955
Total Contributed Capital	<u>-</u>	<u>13,838,508</u>	<u>7,200,000</u>	<u>21,038,508</u>
Retained Earnings (Deficits)				
Reserved for Restricted Assets	712,497	3,795,417	-	4,507,914
Designated for Subsequent Year's Expenses	-	-	6,990	6,990
Unreserved Retained Earnings (Deficits)	<u>1,499,172</u>	<u>(1,898,618)</u>	<u>4,879,732</u>	<u>4,480,286</u>
Total Retained Earnings (Deficits)	<u>2,211,669</u>	<u>1,896,799</u>	<u>4,886,722</u>	<u>8,995,190</u>
Total Fund Equity	<u>2,211,669</u>	<u>15,735,307</u>	<u>12,086,722</u>	<u>30,033,698</u>
Total Liabilities and Fund Equity	<u>\$ 2,273,139</u>	<u>\$ 25,990,277</u>	<u>\$ 16,365,188</u>	<u>\$ 44,628,604</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS  
For the Year Ended June 30, 1997

	Rock Crusher	Oconee County Sewer Commission	Solid Waste Commission	Total All Funds
<b>OPERATING REVENUES</b>				
Outside Customer Sales/Sewerage User Fees	\$ 1,539,256	\$ 2,170,779	\$ 460,576	\$ 4,170,611
Intragovernmental Sales	448,395	-	-	448,395
Miscellaneous Fees	200	166,198	19,504	185,902
Grants	-	82,000	25,360	107,360
Total Operating Revenues	1,987,851	2,418,977	505,440	4,912,268
<b>COST OF SALES</b>				
Beginning Inventory	80,506	-	-	80,506
Production Costs	1,259,547	-	-	1,259,547
Cost of Goods Available for Sale	1,340,053	-	-	1,340,053
Ending Inventory	60,651	-	-	60,651
Cost of Sales	1,279,402	-	-	1,279,402
Gross Profit	708,449	2,418,977	505,440	3,632,866
<b>OPERATING EXPENSES</b>	-	2,019,179	2,337,039	4,356,218
Net Income from Operations	708,449	399,798	(1,831,599)	(723,352)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest Income	11,763	301,231	351,273	664,267
Gain on Sale of Timber	-	51,955	-	51,955
Interest Expense	-	(499,902)	(58,766)	(558,668)
Net Income (Loss) Before Transfers	720,212	253,082	(1,539,092)	(565,798)
<b>TRANSFERS</b>				
From (to) General Fund	(620,691)	-	2,634,790	2,014,099
From (to) Special Revenue Fund	-	-	34,867	34,867
Net Income	99,521	253,082	1,130,565	1,483,168
<b>RETAINED EARNINGS, BEGINNING</b>	2,112,148	1,643,717	6,944,391	10,700,256
Prior Period Adjustments	-	-	(3,188,234)	(3,188,234)
<b>RETAINED EARNINGS, ENDING</b>	<u>\$ 2,211,669</u>	<u>\$ 1,896,799</u>	<u>\$ 4,886,722</u>	<u>\$ 8,995,190</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
For the Year Ended June 30, 1997

	Rock Crusher	Oconee County Sewer Commission	Solid Waste Commission	Total All Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net Income (Loss) from Operations	\$ 708,449	\$ 399,798	\$ (1,831,599)	\$ (723,352)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used For) Operating Activities				
Depreciation	182,972	705,341	322,841	1,211,154
Amortization	-	-	4,624	4,624
Landfill Closure Costs	-	-	172,432	172,432
	891,421	1,105,139	(1,331,702)	664,858
Changes in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	934	(113,734)	1,931	(110,869)
(Increase) Decrease in Inventories	19,855	(1,008)	-	18,847
(Increase) Decrease in Prepaid Expenses	-	(5,706)	(13,000)	(18,706)
Increase (Decrease) in Accounts Payable	(131,555)	176,622	(103,940)	(58,873)
Increase (Decrease) in Accrued Salaries	(9,385)	3,498	(21,052)	(26,939)
Increase (Decrease) in Due to General Fund	(450,524)	-	-	(450,524)
Increase (Decrease) in Accrued Compensated Absences	710	-	2,640	3,350
Net Cash Provided by (Used for) Operating Activities	321,456	1,164,811	(1,465,123)	21,144
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>				
Operating Cash Transfers from (to) Other Funds	(620,691)	-	2,669,657	2,048,966
Net Cash Provided by (Used for) Non-Capital Financing Activities	(620,691)	-	2,669,657	2,048,966
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Principal Paid on Capital Lease	-	-	(552,706)	(552,706)
Principal Paid on Long-Term Debt	-	(361,759)	-	(361,759)
Interest Paid on Long-Term Debt	-	(503,217)	(63,259)	(566,476)
Acquisition of Capital Assets	(87,020)	(601,154)	(508,804)	(1,196,978)
Capital Contributed from Impact Fees	-	119,742	-	119,742
Capital Contributed from State, Federal, and Private Grants	-	353,889	-	353,889
Net Cash Provided by (Used for) Capital and Related Financing Activities	(87,020)	(992,499)	(1,124,769)	(2,204,288)
<b>CASH FLOWS PROVIDED FROM INVESTING ACTIVITIES</b>				
Purchases of Certificates of Deposit	-	(7,570,503)	-	(7,570,503)
Proceeds from Matured Certificates of Deposit	-	7,407,204	-	7,407,204
Interest on Investments	10,696	237,442	364,763	612,901
Net Change in Debt Service Reserve Funds	-	16,560	-	16,560
Gain on Timber Sales	-	51,955	-	51,955
Net Cash Provided by (Used for) Investing Activities	10,696	142,658	364,763	518,117
Net Increase (Decrease) in Cash and Cash Equivalents	(375,559)	314,970	444,528	383,939
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	1,131,769	789,735	10,589,117	12,510,621
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	\$ 756,210	\$ 1,104,705	\$ 11,033,645	\$ 12,894,560

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
ENTERPRISE FUNDS  
SCHEDULE OF PRODUCTION COSTS AND OPERATING EXPENSES  
For the Year Ended June 30, 1997

	Production Costs Rock Crusher	Operating Expenses Oconee County Sewer Commission	Operating Expenses Solid Waste Commission	Total All Funds
Salaries	\$ 338,440	\$ 385,117	\$ 887,406	\$ 1,610,963
Employee Benefits	117,324	90,528	324,617	532,469
Motor Pool	269,350	-	50,453	319,803
Maintenance	113,220	71,392	161,256	345,868
Supplies	-	71,850	-	71,850
Telephone	822	2,165	12,727	15,714
Utilities	35,713	343,075	30,203	408,991
Blasting	162,414	-	-	162,414
Sludge Disposal	-	195,388	-	195,388
Operational - Other	15,433	104,187	159,009	278,629
Depreciation	182,972	705,341	322,841	1,211,154
Amortization	-	-	4,624	4,624
Travel	130	181	-	311
Consultants	1,985	15,532	-	17,517
Insurance	17,794	11,942	44,317	74,053
Landfill Closure	-	-	294,017	294,017
Miscellaneous	3,950	22,481	45,569	72,000
Total Production Costs and Operating Expenses	<u>\$ 1,259,547</u>	<u>\$ 2,019,179</u>	<u>\$ 2,337,039</u>	<u>\$ 5,615,765</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
AGENCY FUNDS  
COMBINING BALANCE SHEET  
June 30, 1997

	Tax Collector Property Sold	Clerk of Court	Judge of Probate	Family Court	Tri-County Technical College General Fund	Municipal Tax Collection Fund
<b><u>ASSETS</u></b>						
Cash and Cash Equivalents	\$ 139,923	\$ 48,173	\$ 21,544	\$ 10,741	\$ -	\$ 28,725
Accrued Interest Receivable	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	970	-
Total Assets	<u>\$ 139,923</u>	<u>\$ 48,173</u>	<u>\$ 21,544</u>	<u>\$ 10,741</u>	<u>\$ 970</u>	<u>\$ 28,725</u>
<b><u>LIABILITIES</u></b>						
Due to Other Taxing Districts and Agencies	\$ 134,726	\$ -	\$ -	\$ -	\$ 970	\$ 28,725
Due to General Fund	5,197	-	-	-	-	-
Funds Held in Escrow	-	48,173	21,544	10,741	-	-
Total Liabilities	<u>\$ 139,923</u>	<u>\$ 48,173</u>	<u>\$ 21,544</u>	<u>\$ 10,741</u>	<u>\$ 970</u>	<u>\$ 28,725</u>

See Independent Auditors' Report.



OCONEE COUNTY, SOUTH CAROLINA  
AGENCY FUNDS  
COMBINING BALANCE SHEET  
June 30, 1997

	Fireman's Insurance and Inspection Fund	School District		Tax Collector - Employment Security Commission	Magistrate Cash Bond/ Juror Fund	Sheriff's Pending Confiscated Funds	Total All Funds
		General Fund	Debt Retirement				
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 141,966	\$ 311,359	\$ 5,367,672	\$ 231	\$ 1,866	\$ 117,296	\$ 6,189,496
Accrued Interest Receivable	936	-	21,896	-	-	-	22,832
Property Taxes Receivable	-	36,116	12,797	-	-	-	49,883
Total Assets	<u>\$ 142,902</u>	<u>\$ 347,475</u>	<u>\$ 5,402,365</u>	<u>\$ 231</u>	<u>\$ 1,866</u>	<u>\$ 117,296</u>	<u>\$ 6,262,211</u>
<b>LIABILITIES</b>							
Due to Other Taxing Districts and Agencies	\$ 142,902	\$ 347,475	\$ 5,402,365	\$ 231	\$ -	\$ -	\$ 6,057,394
Due to General Fund	-	-	-	-	-	-	5,197
Funds Held in Escrow	-	-	-	-	1,866	117,296	199,620
Total Liabilities	<u>\$ 142,902</u>	<u>\$ 347,475</u>	<u>\$ 5,402,365</u>	<u>\$ 231</u>	<u>\$ 1,866</u>	<u>\$ 117,296</u>	<u>\$ 6,262,211</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the Year Ended June 30, 1997

	Balance July 1, 1996	Additions	Deductions	Balance June 30, 1997
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Tax Collector Property Sold

ASSETS

Cash and Cash Equivalents

\$	149,462	\$	142,376	\$	151,915	\$	139,923
----	---------	----	---------	----	---------	----	---------

LIABILITIES

Due to General Fund

Due to Other Taxing Districts  
and Agencies

\$	4,838	\$	1,134	\$	775	\$	5,197
	144,624		141,242		151,140		134,726

Total Liabilities

\$	149,462	\$	142,376	\$	151,915	\$	139,923
----	---------	----	---------	----	---------	----	---------

Clerk of Court

ASSETS

Cash and Cash Equivalents

\$	78,841	\$	472,182	\$	502,850	\$	48,173
----	--------	----	---------	----	---------	----	--------

LIABILITIES

Funds Held in Escrow

\$	78,841	\$	472,182	\$	502,850	\$	48,173
----	--------	----	---------	----	---------	----	--------

Judge of Probate

ASSETS

Cash and Cash Equivalents

\$	21,109	\$	490	\$	55	\$	21,544
----	--------	----	-----	----	----	----	--------

LIABILITIES

Funds Held in Escrow

\$	21,109	\$	490	\$	55	\$	21,544
----	--------	----	-----	----	----	----	--------

Family Court

ASSETS

Cash and Cash Equivalents

\$	9,362	\$	3,336,003	\$	(3,334,624)	\$	10,741
----	-------	----	-----------	----	-------------	----	--------

LIABILITIES

Funds Held in Escrow

\$	9,362	\$	3,336,003	\$	(3,334,624)	\$	10,741
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See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the Year Ended June 30, 1997

	Balance July 1, 1996	Additions	Deductions	Balance June 30, 1997
<u>Tri-County Technical College</u>				
<u>General Fund</u>				
ASSETS				
Cash and Cash Equivalents	\$ 1,961	\$ 453,186	\$ 455,147	\$ -
Property Taxes Receivable	2,451	452,515	453,996	970
Total Assets	<u>\$ 4,412</u>	<u>\$ 905,701</u>	<u>\$ 909,143</u>	<u>\$ 970</u>
LIABILITIES				
Due to Other Taxing Districts and Agencies	<u>\$ 4,412</u>	<u>\$ 452,515</u>	<u>\$ 455,957</u>	<u>\$ 970</u>
<u>Municipal Tax Collection Fund</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 41,715</u>	<u>\$ 1,676,831</u>	<u>\$ 1,689,821</u>	<u>\$ 28,725</u>
LIABILITIES				
Due to Other Taxing Districts and Agencies	<u>\$ 41,715</u>	<u>\$ 1,676,831</u>	<u>\$ 1,689,821</u>	<u>\$ 28,725</u>
<u>Fireman's Insurance and Inspection Fund</u>				
ASSETS				
Cash and Cash Equivalents	\$ 133,100	\$ 346,366	\$ 337,500	\$ 141,966
Accrued Interest Receivable	2,314	936	2,314	936
Total Assets	<u>\$ 135,414</u>	<u>\$ 347,302</u>	<u>\$ 339,814</u>	<u>\$ 142,902</u>
LIABILITIES				
Due to Other Taxing Districts and Agencies	<u>\$ 135,414</u>	<u>\$ 347,302</u>	<u>\$ 339,814</u>	<u>\$ 142,902</u>
<u>School District General Fund</u>				
ASSETS				
Cash and Cash Equivalents	\$ 295,481	\$ 30,538,056	\$ 30,522,178	\$ 311,359
Property Taxes Receivable	114,638	30,504,619	30,583,141	36,116
Total Assets	<u>\$ 410,119</u>	<u>\$ 61,042,675</u>	<u>\$ 61,105,319</u>	<u>\$ 347,475</u>
LIABILITIES				
Due to Other Taxing Districts and Agencies	<u>\$ 410,119</u>	<u>\$ 30,504,619</u>	<u>\$ 30,567,263</u>	<u>\$ 347,475</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the Year Ended June 30, 1997

	Balance July 1, 1996	Additions	Deductions	Balance June 30, 1997
<u>School District Debt Retirement</u>				
ASSETS				
Cash and Cash Equivalents	\$ 4,298,038	\$ 6,288,796	\$ 5,219,162	\$ 5,367,672
Accrued Interest Receivable	46,521	222,974	247,599	21,896
Property Taxes Receivable	36,278	6,025,945	6,049,426	12,797
Total Assets	<u>\$ 4,380,837</u>	<u>\$ 12,537,715</u>	<u>\$ 11,516,187</u>	<u>\$ 5,402,365</u>
LIABILITIES				
Due to Other Taxing Districts and Agencies	<u>\$ 4,380,837</u>	<u>\$ 6,248,919</u>	<u>\$ 5,227,391</u>	<u>\$ 5,402,365</u>
<u>Tax Collector - Employment Security Commission</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 231</u>	<u>\$ 9,756</u>	<u>\$ 9,756</u>	<u>\$ 231</u>
LIABILITIES				
Due to Other Taxing Districts and Agencies	<u>\$ 231</u>	<u>\$ 9,756</u>	<u>\$ 9,756</u>	<u>\$ 231</u>
<u>Magistrate Cash Bond/ Juror Fund</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 416</u>	<u>\$ 94,192</u>	<u>\$ 92,742</u>	<u>\$ 1,866</u>
LIABILITIES				
Funds Held in Escrow	<u>\$ 416</u>	<u>\$ 94,192</u>	<u>\$ 92,742</u>	<u>\$ 1,866</u>
<u>Sheriff's Pending Confiscated Funds</u>				
ASSETS				
Cash and Cash Equivalents	<u>\$ 40,984</u>	<u>\$ 187,754</u>	<u>\$ 111,442</u>	<u>\$ 117,296</u>
LIABILITIES				
Funds Held in Escrow	<u>\$ 40,984</u>	<u>\$ 187,754</u>	<u>\$ 111,442</u>	<u>\$ 117,296</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
STATEMENT OF GENERAL LONG-TERM DEBT  
June 30, 1997

AMOUNT AVAILABLE AND TO BE PROVIDED  
FOR RETIREMENT OF GENERAL LONG-TERM DEBT

Amount Available in Debt Service Fund	\$ 1,516,644
Amount to be Provided for General Long-Term Debt	8,073,243
Amount to be Provided for Future Liability for Annual Leave	118,313
Amount to be Provided for Lease-Purchase Contract	199,483
Amount to be Provided for Payment of Arbitrage Liability	<u>26,279</u>
Total Available and to be Provided	<u>\$ 9,933,962</u>

GENERAL LONG-TERM DEBT PAYABLE

General Obligation Bonds Payable	\$ 8,960,000
Accrued Compensated Absences	118,313
Lease-Purchase Contract Payable	199,483
Special Source Revenue Bonds Payable	629,887
Arbitrage Liability Payable	<u>26,279</u>
Total General Long-Term Debt Payable	<u>\$ 9,933,962</u>

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
STATEMENT OF SCHOOL DISTRICT BONDS OUTSTANDING  
For the Year Ended June 30, 1997

<u>DESCRIPTION</u>	<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
Oconee County School	1998	5.80%	\$ 1,795,000	\$ 358,705	\$ 2,153,705
District General Obligation	1999	6.00%	1,910,000	254,595	2,164,595
Refunding and School Building	2000	6.10%	2,035,000	139,995	2,174,995
Bonds of 1991 (See Note Below)	2001	6.10%	260,000	15,860	275,860
Total			6,000,000	769,155	6,769,155
Oconee County School	1998	8.50%	900,000	1,179,313	2,079,313
District General Obligation	1999	8.50%	950,000	1,102,813	2,052,813
Refunding and School Building	2000	5.50%	975,000	1,022,063	1,997,063
Bonds of 1995 (See Note Below)	2001	4.50%	1,025,000	968,438	1,993,438
	2002	4.50%	1,075,000	922,313	1,997,313
	2003	4.60%	1,125,000	873,938	1,998,938
	2004	4.60%	1,175,000	822,188	1,997,188
	2005	4.75%	1,225,000	768,138	1,993,138
	2006	4.80%	1,275,000	709,950	1,984,950
	2007	4.90%	1,325,000	648,750	1,973,750
	2008	5.00%	1,400,000	583,825	1,983,825
	2009	5.10%	1,475,000	513,825	1,988,825
	2010	5.10%	1,550,000	438,600	1,988,600
	2011	5.10%	1,625,000	359,550	1,984,550
	2012	5.10%	1,725,000	276,675	2,001,675
	2013	5.10%	1,800,000	188,700	1,988,700
	2014	5.10%	1,900,000	96,900	1,996,900
Total			22,525,000	11,475,979	34,000,979

NOTE: This statement is compiled from the related bond documents and is included here for County Council analysis.

OCONEE COUNTY, SOUTH CAROLINA  
STATEMENT OF SCHOOL DISTRICT BONDS OUTSTANDING  
For the Year Ended June 30, 1997

<u>DESCRIPTION</u>	<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
Oconee County School	1998	6.50%	640,000	936,048	1,576,048
District General Obligation	1999	6.50%	670,000	893,473	1,563,473
Bonds of 1995 (See Note Below)	2000	6.50%	710,000	848,623	1,558,623
	2001	6.50%	750,000	801,173	1,551,173
	2002	6.50%	795,000	750,960	1,545,960
	2003	6.50%	840,000	697,823	1,537,823
	2004	6.50%	890,000	641,598	1,531,598
	2005	4.65%	945,000	590,701	1,535,701
	2006	4.75%	1,000,000	544,980	1,544,980
	2007	4.80%	1,055,000	495,910	1,550,910
	2008	4.90%	1,120,000	443,150	1,563,150
	2009	5.00%	1,185,000	386,085	1,571,085
	2010	5.00%	1,255,000	325,085	1,580,085
	2011	5.00%	1,325,000	260,585	1,585,585
	2012	5.10%	1,405,000	191,633	1,596,633
	2013	5.10%	1,485,000	117,938	1,602,938
	2014	5.10%	1,570,000	40,035	1,610,035
Total			17,640,000	8,965,800	26,605,800
Grand Total			<u>\$ 46,165,000</u>	<u>\$ 21,210,934</u>	<u>\$ 67,375,934</u>

NOTE: This statement is compiled from the related bond documents and is included here for County Council analysis.

OCONEE COUNTY, SOUTH CAROLINA  
 OCONEE COUNTY LIBRARY  
 STATEMENT OF REVENUES AND EXPENDITURES  
 (FOR STATE LIBRARY REQUIREMENTS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
<b>COUNTY REVENUES</b>			
Library Fees	\$ 23,500	\$ 26,635	\$ 3,135
Library Gifts	3,000	1,436	(1,564)
<b>Total County Revenues</b>	<b>26,500</b>	<b>28,071</b>	<b>1,571</b>
<b>COUNTY EXPENDITURES</b>			
Salaries	437,967	421,300	16,667
Social Security	33,505	31,755	1,750
Employee Benefits	85,305	83,921	1,384
Travel	4,375	4,094	281
Maintenance	38,473	27,463	11,010
Operational	18,090	16,561	1,529
Rentals	1,190	1,059	131
Postage	3,975	3,898	77
Books	60,500	60,204	296
Magazines and Newspapers	4,400	3,331	1,069
Audio Visual	10,000	9,976	24
Telephone	13,687	12,266	1,421
Utilities	65,300	45,241	20,059
Dues	625	565	60
Miscellaneous	3,000	29,163	(26,163)
Grant to Independent Agencies	1,600	1,588	12
Schools/Seminars	1,600	964	636
Data Processing	12,560	11,891	669
Capital Expenditures	48,940	46,120	2,820
Vehicle	2,160	588	1,572
<b>Total County Expenditures</b>	<b>847,252</b>	<b>811,948</b>	<b>35,304</b>
<b>Excess (Deficiency) of Revenue Over Expenditures - County</b>	<b>\$ (820,752)</b>	<b>\$ (783,877)</b>	<b>\$ 36,875</b>

See Independent Auditors' Report.



OCONEE COUNTY, SOUTH CAROLINA  
 OCONEE COUNTY LIBRARY  
 STATEMENT OF REVENUES AND EXPENDITURES  
 (FOR STATE LIBRARY REQUIREMENTS)  
 For the Year Ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
<b>FEDERAL AID - LIBRARY SERVICES</b>			
PROGRAM - CFDA 84.034			
TITLE I PROJECT III - B			
CAREER EDUCATION			
Federal Revenues	\$ 250	\$ 250	\$ -
Expenditures - Education	250	250	-
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	\$ -
<b>FEDERAL AID - LIBRARY SERVICES</b>			
PROGRAM - CFDA 84.034			
TITLE I PROJECT III - C			
INFORMATION RESOURCES			
Federal Revenues	\$ 11,498	\$ 11,498	\$ -
Expenditures - Publications and SCACOG Contract	11,498	11,498	-
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	\$ -
<b>NUCLEAR REGULATORY COMMISSION</b>			
Revenues	\$ 2,851	\$ 2,796	\$ (55)
Expenditures - NRC - Records	2,851	2,570	281
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ 226	\$ 226
<b>STATE AID</b>			
State Aid to County and Regional Libraries Revenue	\$ 65,979	\$ 77,617	\$ 11,638
Expenditures			
Books	55,700	55,714	(14)
Magazines and Newspapers	10,000	10,000	-
Audio Visual	10,417	10,418	(1)
Capital Expenditures	1,500	1,500	-
Total Expenditures	77,617	77,632	(15)
Excess (Deficiency) of Revenues Over Expenditures	\$ (11,638)	\$ (15)	\$ 11,623
DHEC/Red Cross Library Grant	\$ -	\$ 1,000	\$ 1,000
Expenditures - Library Materials	-	1,000	(1,000)
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	\$ -

See Independent Auditors' Report.

OCONEE COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended June 30, 1997

FEDERAL AWARDS	Federal CFDA Numbers	Pass-Through Grantor's Numbers	Disbursements/ Expenditures
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>			
Community Development Block Grants - State's Program Passed Through South Carolina Budget and Control Board *	14.228	3-N-94-030	\$ 263,388
Community Development Block Grants - State's Program Passed Through South Carolina Department of Commerce *	14.228	3-P-94-001	50,000
Community Development Block Grants - State's Program Passed Through South Carolina Department of Commerce *	14.228	3-P-95-001	34,247
Community Development Block Grants - State's Program Passed Through South Carolina Department of Commerce *	14.228	3-W-93-021	6,990
Home Investment Partnership Passed Through South Carolina State Housing Finance and Development Authority	14.239	M96-SG-450196	75,937
Total Department of Housing and Urban Development			<u>430,562</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			
Child Support Enforcement Title IV - D Program Passed Through South Carolina Department of Social Services:			
Unit Cost Reimbursement	13.783	N/A	63,632
Incentive Payments	13.783	N/A	28,543
Filing Fees	13.783	N/A	10,615
Sheriff's Office Unit Cost Reimbursement	13.783	N/A	9,735
Foster Care Title IV - E Program, Social Services Block Grant Program, Medical Assistance - Medical Title XIX - Program, Family Support Payment to States - Assistance Payments Program, and Department of Agriculture's State Administrative Matching Grants for the Food Stamp Program Passed Through South Carolina Department of Social Services	13.658 13.667 13.714 13.780		
County DSS Administrative Expense	10.561	N/A	23,137
Total Department of Health and Human Services			<u>135,662</u>
<b>DEPARTMENT OF AGRICULTURE</b>			
Appalachian Regional Development	23.001	SC-12240-95-I- 214-0630	47,017
Total Department of Agriculture			<u>47,017</u>
<b>FEDERAL EMERGENCY MANAGEMENT AGENCY</b>			
State and Local Assistance Program Passed Through South Carolina Emergency Preparedness Division	83.534	EMA-97-PA-9707	26,144
Total Federal Emergency Management Agency			<u>26,144</u>
<b>DEPARTMENT OF EDUCATION</b>			
Library Services Program Passed Through South Carolina State Library			
Title I Project III - B Career Education	84.034	FY96	250
Title I Project III - C Information Resources	84.034	FY96	5,749
Title I Project III - C Information Resources	84.034	FY97	5,749
Total Department of Education			<u>11,748</u>
<b>DEPARTMENT OF COMMERCE</b>			
Economic Development - Grants and Loans for Public Works and Development Facilities	11.300	04-01-04174.52	11,685
Total Department of Commerce			<u>11,685</u>
<b>DEPARTMENT OF TRANSPORTATION</b>			
Airport Improvement Program	20.106	3-45-0016-03	3,152
Total Department of Transportation			<u>3,152</u>
<b>DEPARTMENT OF JUSTICE</b>			
Local Law Enforcement Block Grants Program	16.592	96-LB-UN-3067	2,443
Total Department of Justice			<u>2,443</u>
Total Federal Awards			<u>\$ 668,413</u>

\*Designates a Major Program

See Independent Auditors' Report.

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT*  
*AUDITING STANDARDS*

Oconee County Council  
Oconee County  
Walhalla, South Carolina

We have audited the general purpose financial statements of Oconee County, South Carolina as of and for the year ended June 30, 1997, and have issued our report thereon dated October 8, 1997. Our opinion in that report was qualified because of the exclusion of the general fixed assets account group and a component unit of the County. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Compliance

As part of obtaining assurance about whether Oconee County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings and questioned costs as item 97-1.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Oconee County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting in its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Oconee County's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as items 97-2, 97-3, and 97-4.

A material weakness is a condition in which the design of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, of the reportable conditions described above, we consider items 97-2 and 97-3 to be material weaknesses.

This report is intended for the information of council, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Byerley & Payne, CPA, PA

*Byerley & Payne, CPA, PA*

Kirk S. Messick, CPA, PA

*Kirk S. Messick, CPA, PA*

October 8, 1997

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133

Oconee County Council  
Oconee County  
Walhalla, South Carolina

Compliance

We have audited the compliance of Oconee County, South Carolina with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 1997. Oconee County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Oconee County's management. Our responsibility is to express an opinion on Oconee County's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Oconee County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Oconee County's compliance with those requirements.

In our opinion, Oconee County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1997.

Internal Control Over Compliance

The management of Oconee County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Oconee County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We

noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the Council, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Byerley & Payne, CPA, PA

*Byerley & Payne, CPA, PA*

Kirk S. Messick, CPA, PA

*K.S. Messick CPA PA*

October 8, 1997

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

### Part I - Summary of Auditor's Results

#### Financial Statement Items

A qualified opinion was issued because the County did not include the general fixed assets account group and a component unit of the County in the general purpose financial statements. Three reportable conditions are included in this report with two being material weaknesses. The Oconee County Sewer Commission, a component unit, had one material instance of noncompliance regarding proper collateralization of its funds.

#### Single Audit Items

No reportable conditions in internal controls over major programs were noted during the audit, and unqualified opinion was issued on the County's compliance for its major program. No audit findings were found that require reporting under Section 510(a). The County had one major program during its fiscal year ended June 30, 1997 as follows:

CFDA #: 14.228

Name: Community Development Block Grants - State's Program

Federal Agency: Department of Housing and Urban Development

The type A program threshold level amounted to \$300,000. The County was not a low risk auditee under Section 530.

### Part II - Findings Relating to the Financial Statements Audited in Accordance with Government Auditing Standards

#### Material Noncompliance

97-1 - The State of South Carolina requires that all public monies on deposit must be protected by the Federal Deposit Insurance Corporation, or collateralized by obligations of the United States and its agencies, or collateralized by general obligations of the State of South Carolina and its political units. At year end, Oconee County Sewer Commission, a component unit, had deposits of \$707,466 that were not insured or collateralized by the above referenced securities. Currently, the commission is in the process of ensuring that all deposits are appropriately collateralized.

#### Material Weakness in Internal Control

97-2 - We found that fixed assets records for the general fixed assets account group detailing date acquired, actual cost, or estimated historical cost of assets are not maintained on a current basis. We recommend that the County establish and maintain such detailed cost records.

97-3 - Persons responsible for depositing funds and signing checks also reconcile the monthly bank statements. This condition is not a good segregation of accounting duties. We recommend that a person independent of the deposit and check signing functions reconcile monthly bank statements.

#### Reportable Condition

97-4 - The County library has no established policy on waiving library fines. The lack of such a policy could lead to the misappropriation of local library funds. We recommend that the library director establish and implement such a policy.

### Part III - Findings and Questioned Costs for Federal Awards Using Section 510 (a)

None to report.

**Fiscal Year 1996-1997  
Supplemental Information for  
Annual Report**



## Tax Collection Record

The following table shows the record of levies and collections of Oconee County of ad valorem taxes for the 1996-1997 Fiscal Year:

Calendar Year	Fiscal Year	Taxes Levied	Current Taxes Collected	Percentage Current Collected	Delinquent Taxes Collected	Total Taxes Collected	Percent of Total Tax Collection to Total Tax Levy
1996	1997	\$ 15,419,992	\$ 14,399,367	93.4%	\$ 302,279	\$ 14,701,646	95.3%

Source: Oconee County Treasurer's Office

The following table sets forth the annual County tax millage assessed for the 1996-1997 Fiscal Year:

Fiscal Year	Operations Levy	Debt Service Levy	Capital Improvements Levy	Total Levy
1996 - 1997	63.6	5.7	0	69.3

Source: Oconee County Auditor's Office

## Top Ten Taxpayers

The following is a list of the top ten taxpayers for Oconee County for the 1996-1997 Fiscal Year:

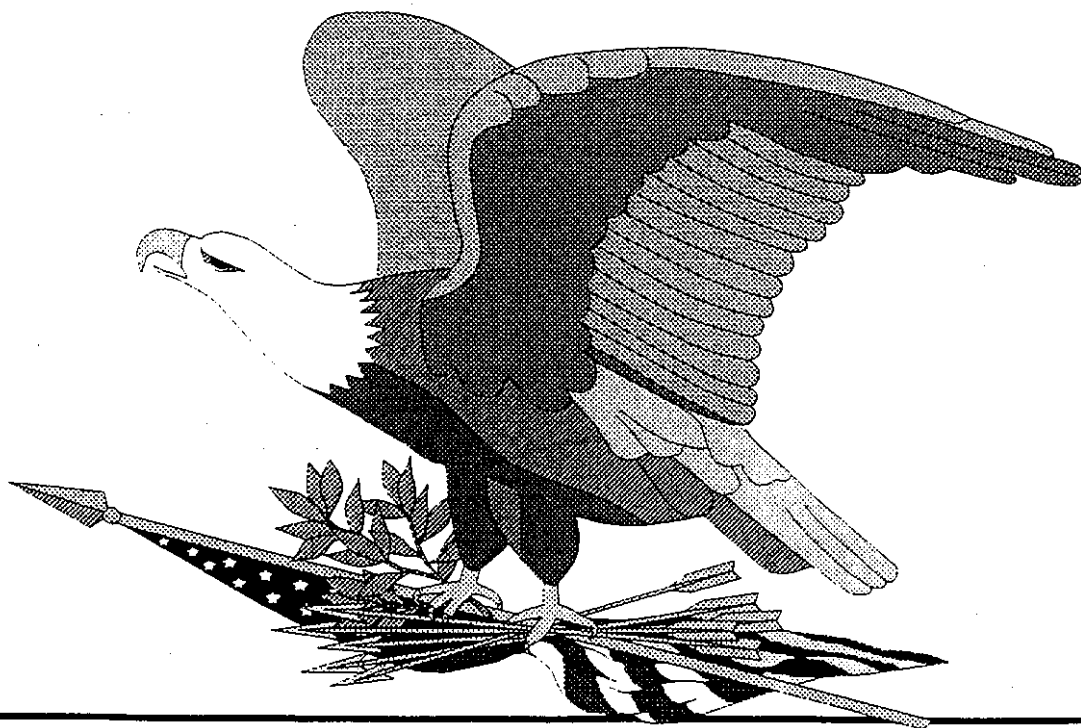
Duke Power	\$ 3,551,750
Blue Ridge Electric	\$ 275,803
Westpoint Stevens	\$ 127,112
Bellsouth	\$ 214,006
W R Grace	\$ 61 *
Schlumberger	\$ 74,531
Englehard	\$ 94,597
Amoco	\$ 65,324
Square D	\$ 69,412
Dunlop	\$ 58,539

\* Majority of taxes paid went to school levy.

Source: Oconee County Auditor's Office

**OCONEE COUNTY  
COUNCIL  
ORDINANCE 97-7**

**THE 1997-1998  
COUNTY BUDGET  
ORDINANCE**



OCONEE COUNTY

PAGE 10

FISCAL YEAR 1997-1998

BUDGET CODE	SUMMARY DEPARTMENT	AMOUNT
	(10) LOCAL AND GENERAL FUNDS	
02	COUNTY GRANTS	\$ 713,342.00
03	COMPUTER TAX-CENTER	\$ 113,327.00
04	SHERIFF'S DEPARTMENT	\$ 2,037,614.00
05	RURAL FIRE CONTROL	\$ 655,515.00
06	ARTS AND HISTORICAL COMMISSION	\$ 31,329.00
07	GENERAL EXPENSE	\$ 3,337,087.00
08	SOIL AND WATER CONSERVATION	\$ 29,951.00
09	AERONAUTICS COMMISSION	\$ 270,712.00
10	LIBRARY	\$ 865,963.00
11	ANIMAL CONTROL	\$ 110,000.00
12	MOTOR POOL	\$ 1,070,159.00
13	REGISTRATION & ELECTIONS	\$ 80,174.00
15	BOARDS AND COMMISSIONS	\$ 6,227.00
16	SOLICITOR	\$ 206,534.00
17	ASSESSOR	\$ 491,621.00
18	PARKS, RECREATION & TOURISM DEPARTMENT (PRT)	\$ 517,577.00
19	CLERK OF COURT	\$ 489,678.00
20	TREASURER	\$ 161,943.00
21	AUDITOR	\$ 172,254.00
22	SUPERVISOR	\$ 4,631,169.00
23	PROBATE JUDGE	\$ 210,653.00
24	CAPITAL IMPROVEMENT	\$ 1,560,652.00
25	TAX COLLECTOR	\$ 101,671.00
26	PUBLIC BUILDINGS	\$ 533,376.00
27	CORONER	\$ 65,215.00
28	PERSONNEL	\$ 99,679.00
29	FUND DISTRIBUTION	\$ 135,889.00
30	DISTRIBUTION FOR BOND SINKING FUND	\$ 1,226,483.00
31	COMMUNICATIONS	\$ 537,409.00
33	JUVENILE SERVICES	\$ 35,000.00
34	PROBATION OFFICE	\$ 4,638.00
36	FINANCE OFFICE	\$ 86,884.00
39	BOARD OF ASSESSMENT APPEALS	\$ 12,308.00
43	OLEC COMPUTER	\$ 64,202.00
45	COUNTY COUNCIL	\$ 86,037.00
49	SWC TRANSFER/TO ENTERPRISE & CAPITAL PROJECT	\$ 2,690,170.00
50	CHARITY MEDICAL	\$ 266,354.00
53	EMERGENCY PREPAREDNESS	\$ 236,450.00
55	DEPARTMENT OF SOCIAL SERVICES (DSS)	\$ 29,925.00
56	PURCHASING	\$ 131,051.00
57	HEALTH DEPARTMENT	\$ 88,259.00
58	ECONOMIC DEVELOPMENT COMMISSION	\$ 91,839.00
59	VETERANS AFFAIRS	\$ 63,568.00

OCONEE COUNTY

PAGE 11

FISCAL YEAR 1997-1998

BUDGET CODE	SUMMARY DEPARTMENT	AMOUNT
(10) LOCAL AND GENERAL FUND		
60	MAGISTRATE	\$ 311,522.00
61	PLANNING COMMISSION	\$ 10,000.00
74	LAW ENFORCEMENT CENTER	\$ 1,000,640.00
77	DELEGATION	\$ 37,382.00
00	TOTAL BUDGET FISCAL YEAR JULY 01, 1997 THROUGH JUNE 30, 1998	\$25,709,432.00

10	LOCAL REVENUES	\$22,523,615.00
20	STATE REVENUES	\$ 2,938,099.00
40	FEDERAL REVENUES	\$ 247,718.00
00	TOTAL GENERAL FUND REVENUES JULY 01, 1997 THROUGH JUNE 30, 1998	\$25,709,432.00

(12) CAPITAL PROJECTS FUND		AMOUNT
REVENUES		
LOCAL		298,274.00
BORROWED FOR HANGER		
TOTAL REVENUE (LOCAL)		\$ 298,274.00
EXPENDITURES		
LOCAL		\$ 298,274.00
TOTAL EXPENDITURES (LOCAL)		\$ 298,274.00

OCONEE COUNTY

PAGE 12

FISCAL YEAR 1997-1998

(13) SPECIAL REVENUES

	AMOUNT
REVENUES	\$ 114,050.00
EXPENDITURES	
DEPARTMENT EXPENSE	\$ 114,050.00
TOTAL SPECIAL REVENUES EXPENDITURES	\$ 114,050.00

(14) AGENCY FUNDS

REVENUES	
SCHOOL TAXES (OPERATIONAL)	\$31,542,667.00
NATIONAL FORESTRY - SCHOOL	\$ 94,000.00
TOTAL SCHOOLS OPERATIONAL	\$31,636,667.00
SCHOOL TAXES (BONDS)	\$ 5,809,065.00
TRI COUNTY TEC	\$ 416,135.00
TRI COUNTY TEC (BONDS)	\$ 273,768.00
TOTAL AGENCY REVENUES	\$38,135,635.00
EXPENDITURES	
32 SCHOOL (OPERATIONAL)	\$31,542,667.00
32 NATIONAL FORESTRY	\$ 94,000.00
TOTAL SCHOOL OPERATIONAL	\$31,636,667.00
32 SCHOOL BONDS	\$ 5,809,065.00
35 TRI COUNTY TEC	\$ 416,135.00
TRI COUNTY TEC (BONDS)	\$ 273,768.00
TOTAL AGENCY EXPENDITURES	\$38,135,635.00

OCONEE COUNTY

PAGE 13

FISCAL YEAR 1997-1998

(16) ENTERPRISE FUND SOLID WASTE

AMOUNT

REVENUES

FUND BALANCE CARRY FORWARD	\$ 59,227.00
TRANSFER FROM GENERAL FUND	\$ 2,740,464.00
OTHER REVENUE	\$ 485,455.00
<b>TOTAL SWC REVENUES</b>	<b>\$ 3,285,146.00</b>

EXPENDITURES

SWC EXPENDITURES	\$ 3,285,146.00
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,285,146.00</b>

(17) ENTERPRISE FUND ROCK CRUSHER

ROCK CRUSHER REVENUES	\$ 1,618,954.00
ROCK CRUSHER EXPENDITURES	\$ 1,618,954.00