

State of South Carolina

Local Government Debt Report

For Fiscal Year Ended June 30, 2002



Grady L. Patterson, Jr.
State Treasurer

OFFICE OF STATE TREASURER

GRADY L. PATTERSON, JR.
STATE TREASURER



P.O. DRAWER 11778
COLUMBIA, SC 29211
TEL. (803) 734-2101

118 WADE HAMPTON OFFICE BUILDING
COLUMBIA, SC 29201

March 31, 2003

The Honorable Mark Sanford
Members of the General Assembly
of South Carolina

Dear Governor and Members:

Pursuant to Section 11-15-100 of the Code of Laws of South Carolina, 1976, as amended, I have the honor of transmitting herewith the Annual Local Government Debt Report prepared by the Office of the State Treasurer on the total debt outstanding of local governments in South Carolina for Fiscal Year Ended June 30, 2002.

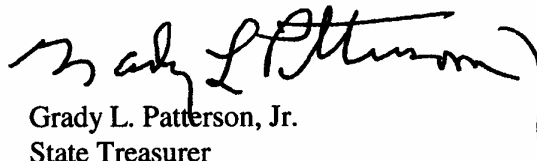
The debt information provided in this report meets the statutory requirements for reporting annually on the outstanding debt obligations of all local governments. It also serves as a valuable tool to those seeking information for purposes of marketing, purchasing or selling such debt securities, or for economic development in some of these communities.

I am proud to say that the State continues to enjoy the AAA credit rating by all three major credit rating agencies, the highest rating in the nation. This high credit rating saves the taxpayers of the state millions of dollars in financing of its debt as well as political subdivisions in the financing of their debt. South Carolina is currently one of only eight states that enjoy the AAA credit rating from all three major rating services.

I am pleased to submit this comprehensive South Carolina Local Government Debt Report for Fiscal Year Ended June 30, 2002.

With kindest regards, I am

Very truly yours,



Grady L. Patterson, Jr.
State Treasurer

CONTENTS

Summary Data

Total Local Government Debt Outstanding	1
County Debt	2
School District Debt by County	3
Special Purpose District Debt by County	4
Municipality Debt by County.....	5

County Profiles

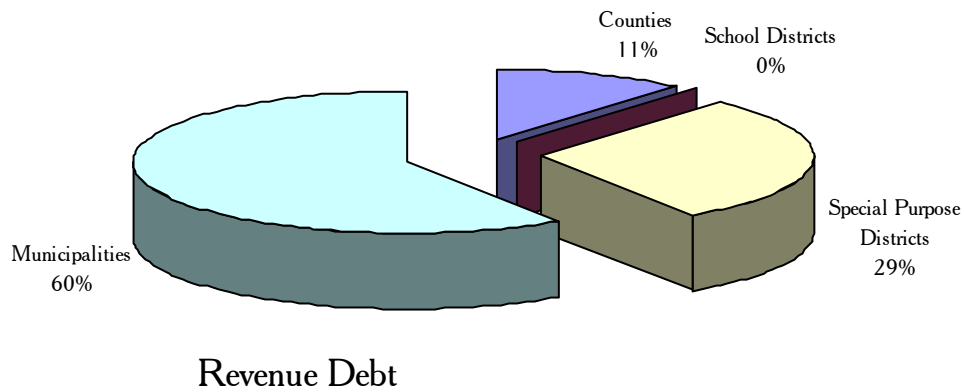
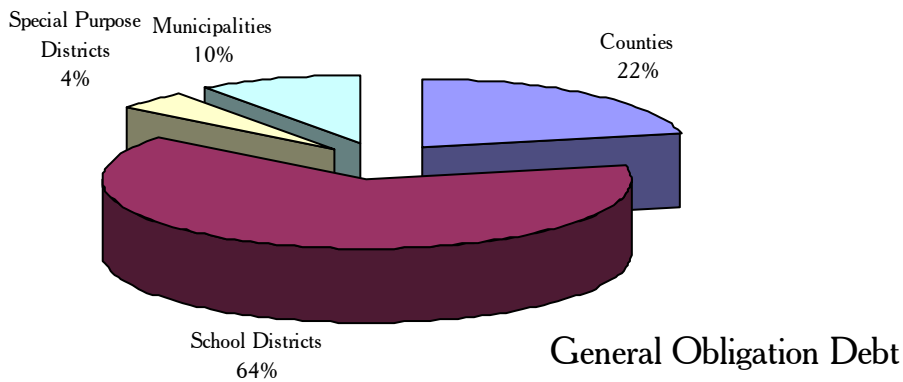
Abbeville	9
Aiken	11
Allendale.....	13
Anderson.....	15
Bamberg.....	19
Barnwell.....	21
Beaufort.....	23
Berkeley.....	25
Calhoun.....	27
Charleston	29
Cherokee	33
Chester	35
Chesterfield.....	37
Clarendon.....	39
Colleton.....	41
Darlington	43
Dillon	45
Dorchester	47
Edgefield	49
Fairfield.....	51
Florence.....	53
Georgetown	57
Greenville	59
Greenwood	63
Hampton	65
Horry	67
Jasper	69
Kershaw	71
Lancaster.....	73
Laurens	75
Lee.....	79
Lexington	81
Marion	85
Marlboro	87
McCormick.....	89
Newberry.....	91
Oconee.....	93
Orangeburg	95
Pickens	97
Richland.....	99
Saluda.....	101
Spartanburg.....	103
Sumter.....	107
Union.....	109
Williamsburg	113
York.....	115

Data Sources, Acknowledgements, Notes and Legend	117
---	------------

[This page intentionally blank]

Total Local Government Debt Outstanding As of June 30, 2002

	<u>General Obligation Debt</u>	<u>Revenue Debt</u>	<u>Total Debt</u>
Counties	\$ 912,708,332	\$ 208,991,673	\$ 1,121,700,005
School Districts	2,680,420,580	0	2,680,420,580
Special Purpose Districts	183,394,943	538,470,986	721,865,929
Municipalities	<u>417,719,632</u>	<u>1,100,829,458</u>	<u>1,518,549,090</u>
 Grand Total of all Political Subdivisions	 <u>\$ 4,194,243,487</u>	 <u>\$ 1,848,292,117</u>	 <u>\$ 6,042,535,604</u>



Summary of County Debt

As of June 30, 2002

<u>County</u>	<u>General Obligation Debt</u>	<u>Revenue Debt</u>	<u>Total Debt</u>
Abbeville	\$ 3,819,813	\$ 0	\$ 3,819,813
Aiken	17,780,000	1,782,050	19,562,050
Allendale	0	3,000	3,000
Anderson	28,180,012	5,384,884	33,564,896
Bamberg	2,181,773	0	2,181,773
Barnwell	3,200,000	0	3,200,000
Beaufort	72,905,000	0	72,905,000
Berkeley	13,485,000	70,208,702	83,693,702
Calhoun	1,302,895	1,471,272	2,774,167
Charleston	219,298,750	0	219,298,750
Cherokee	9,899,917	0	9,899,917
Chester	2,652,500	0	2,652,500
Chesterfield	3,753,684	0	3,753,684
Clarendon	4,305,000	57,816	4,362,816
Colleton	9,403,411	0	9,403,411
Darlington	6,998,147	943,301	7,941,448
Dillon	6,269	0	6,269
Dorchester	16,215,757	0	16,215,757
Edgefield	1,954,945	0	1,954,945
Fairfield	3,410,000	0	3,410,000
Florence	6,955,734	9,775,000	16,730,734
Georgetown	9,090,000	0	9,090,000
Greenville	41,675,000	20,333,569	62,008,569
Greenwood	13,546,280	0	13,546,280
Hampton	704,249	0	704,249
Horry	71,312,984	53,427,500	124,740,484
Jasper	687,552	0	687,552
Kershaw	12,120,000	248,203	12,368,203
Lancaster	10,850,000	0	10,850,000
Laurens	16,869,418	0	16,869,418
Lee	1,056,313	0	1,056,313
Lexington	50,600,000	267,069	50,867,069
Marion	5,090,755	0	5,090,755
Marlboro	3,220,555	384,000	3,604,555
McCormick	863,894	22,862,126	23,726,020
Newberry	13,413,699	479,103	13,892,802
Oconee	15,665,000	297,885	15,962,885
Orangeburg	9,396,110	0	9,396,110
Pickens	15,029,846	1,956,193	16,986,039
Richland	79,362,783	0	79,362,783
Saluda	856,747	0	856,747
Spartanburg	50,915,000	1,085,000	52,000,000
Sumter	14,454,476	0	14,454,476
Union	3,228,497	0	3,228,497
Williamsburg	7,498,964	0	7,498,964
York	37,491,603	18,025,000	55,516,603
TOTALS	\$ 912,708,332	\$ 208,991,673	\$ 1,121,700,005

Summary of School District Debt by County

As of June 30, 2002

County	General Obligation Debt
Abbeville	\$ 14,425,000
Aiken	33,750,000
Allendale	2,905,000
Anderson	115,107,158
Bamberg	8,020,000
Barnwell	15,795,000
Beaufort	202,255,000
Berkeley	175,381,000
Calhoun	3,550,000
Charleston	134,145,000
Cherokee	52,780,000
Chester	28,120,000
Chesterfield	70,495,000
Clarendon	27,400,000
Colleton	6,315,000
Darlington	16,215,973
Dillon	2,112,060
Dorchester	80,225,000
Edgefield	19,980,000
Fairfield	7,255,000
Florence	50,489,430
Georgetown	104,664,889
Greenville	43,800,000
Greenwood	5,092,017
Hampton	4,455,000
Horry	172,095,000
Jasper	2,080,000
Kershaw	38,985,000
Lancaster	63,980,000
Laurens	24,615,000
Lee	14,905,000
Lexington	202,108,321
Marion	7,232,040
Marlboro	12,810,000
McCormick	12,820,000
Newberry	7,000,000
Oconee	46,085,000
Orangeburg	92,670,000
Pickens	43,195,000
Richland	240,540,000
Saluda	16,795,000
Spartanburg	146,227,692
Sumter	72,850,000
Union	620,000
Williamsburg	1,650,000
York	236,425,000
TOTALS	\$ 2,680,420,580

Summary of Special Purpose District Debt by County

As of June 30, 2002

<u>County</u>	<u>General Obligation Debt</u>	<u>Revenue Debt</u>	<u>Total Debt</u>
Abbeville	\$ 0	\$ 0	\$ 0
Aiken	309,376	15,617,001	15,926,377
Allendale	0	3,000	3,000
Anderson	350,000	5,200,912	5,550,912
Bamberg	0	0	0
Barnwell	0	0	0
Beaufort	15,482,762	0	15,482,762
Berkeley	0	0	0
Calhoun	0	0	0
Charleston	8,291,452	0	8,291,452
Cherokee	0	3,640,000	3,640,000
Chester	0	0	0
Chesterfield	0	0	0
Clarendon	2,326,365	0	2,326,365
Colleton	4,000,000	0	4,000,000
Darlington	234,444	16,940,000	17,174,444
Dillon	0	0	0
Dorchester	515,000	0	515,000
Edgefield	81,971	10,446,099	10,528,070
Fairfield	0	0	0
Florence	1,045,000	0	1,045,000
Georgetown	1,021,029	33,130,395	34,151,424
Greenville	18,760,430	0	18,760,430
Greenwood	8,510,000	8,070,000	16,580,000
Hampton	0	0	0
Horry	9,605,000	183,641,393	193,246,393
Jasper	0	0	0
Kershaw	0	0	0
Lancaster	0	23,647,887	23,647,887
Laurens	0	28,983,525	28,983,525
Lee	0	0	0
Lexington	25,815,000	114,163,402	139,978,402
Marion	0	0	0
Marlboro	0	0	0
McCormick	0	0	0
Newberry	0	24,953,723	24,953,723
Oconee	0	2,808,579	2,808,579
Orangeburg	0	0	0
Pickens	0	0	0
Richland	34,601,996	0	34,601,996
Saluda	0	0	0
Spartanburg	51,145,450	52,630,022	103,775,472
Sumter	0	0	0
Union	1,299,668	11,504,715	12,804,383
Williamsburg	0	0	0
York	0	3,090,333	3,090,333
TOTALS	\$ 183,394,943	\$ 538,470,986	\$ 721,865,929

Summary of Municipality Debt by County

As of June 30, 2002

<u>County</u>	<u>General Obligation Debt</u>	<u>Revenue Debt</u>	<u>Total Debt</u>
Abbeville	\$ 495,643	\$ 7,841,578	\$ 8,337,221
Aiken	5,386,313	16,130,011	21,516,324
Allendale	0	0	0
Anderson	6,902,458	39,613,302	46,515,760
Bamberg	47,815	751,276	799,091
Barnwell	272,671	2,125,163	2,397,834
Beaufort	89,880,509	4,527,365	94,407,874
Berkeley	2,737,124	7,404,609	10,141,733
Calhoun	46,304	47,766	94,070
Charleston	118,472,876	119,487,533	237,960,409
Cherokee	1,536,019	2,477,442	4,013,461
Chester	188,039	231,859	419,898
Chesterfield	284,045	4,935,201	5,219,246
Clarendon	122,997	3,643,463	3,766,460
Colleton	1,080,102	5,603,266	6,683,368
Darlington	1,390,116	6,478,261	7,868,377
Dillon	604,378	11,650,072	12,254,450
Dorchester	2,232,630	170,827	2,403,457
Edgefield	0	0	0
Fairfield	63,136	10,772,000	10,835,136
Florence	515,936	75,335,086	75,851,022
Georgetown	525,000	9,925,971	10,450,971
Greenville	55,005,495	108,918,118	163,923,613
Greenwood	184,477	35,645,000	35,829,477
Hampton	697,606	3,653,006	4,350,612
Horry	64,382,018	80,101,887	144,483,905
Jasper	232,768	1,518,068	1,750,836
Kershaw	232,103	23,895,635	24,127,738
Lancaster	1,719,174	8,992,128	10,711,302
Laurens	484,320	6,044,688	6,529,008
Lee	886	3,579,643	3,580,529
Lexington	6,606,824	78,492,815	85,099,639
Marion	487,133	12,946,691	13,433,824
Marlboro	1,880,211	5,972,576	7,852,787
McCormick	0	1,443,217	1,443,217
Newberry	0	9,883,297	9,883,297
Oconee	11,758	1,129,818	1,141,576
Orangeburg	5,654,086	8,854,255	14,508,341
Pickens	15,443,710	6,285,211	21,728,921
Richland	10,371,372	187,727,864	198,099,236
Saluda	234,844	439,506	674,350
Spartanburg	2,125,690	42,840,658	44,966,348
Sumter	8,609,890	23,487,900	32,097,790
Union	497,829	16,171,039	16,668,868
Williamsburg	737,532	5,118,139	5,855,671
York	9,335,795	98,536,248	107,872,043
TOTALS	\$ 417,719,632	\$ 1,100,829,458	\$ 1,518,549,090

County Profiles



[This page intentionally blank]



Credit Ratings
 Moody's: Baa 1
 S & P: NR

Abbeville County
 County Seat: Abbeville

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	26,167	26,314	0.56%
General Obligation Debt Outstanding	\$ 4,034,694	\$ 3,819,813	-5.33%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 4,034,694</u>	<u>\$ 3,819,813</u>	<u>-5.33%</u>
Debt Per Capita	\$ 154.19	\$ 145.16	-5.86%

TAX DATA

Assessed Property Valuation	\$ 52,030,764
G.O. Debt to Assessed Value	7.34%
Current Tax Collections	95%
Major Sources of General Fund Revenue:	
Property Taxes	48%
State Aid	35%
Federal Aid	1%
Fees, Fines and Forfeitures	13%
Interest Income	1%
Other	2%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 20,429
Major Employment Sectors:	
Manufacturing	45%
Mining and Construction	2%
Transportation and Public Utilities	2%
Wholesale and Retail Trade	18%
Finance, Insurance and Real Estate	1%
Services	11%
Government	21%
Major Employers:	Milliken-Mill Street, Pirelli Cable, Flexible Technology, West Point Stevens, Little River Electric
2001 Average Unemployment	7.1%

Abbeville County Subdivisions

ABBEVILLE COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Abbeville School District 60	\$ <u>14,425,000</u>
TOTAL	\$ <u><u>14,425,000</u></u>

ABBEVILLE COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Abbeville County Memorial Hospital	\$ 0	\$ 0	\$ 0
Donalds-Due West Water & Sewer Dist.	0	0	0
Hunters Creek	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

ABBEVILLE COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Abbeville	\$ 431,318	\$ 7,841,578	\$ 8,272,896
Calhoun Falls	NP	NP	0
Donalds	NP	NP	0
Due West	64,325	0	64,325
Lowndesville	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>495,643</u></u>	\$ <u><u>7,841,578</u></u>	\$ <u><u>8,337,221</u></u>



Credit Ratings
 Moody's: A1
 S & P: A

Aiken County
County Seat: Aiken

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	142,552	143,905	0.95%
General Obligation Debt Outstanding	\$ 20,650,000	\$ 17,780,000	-13.90%
Revenue Debt Outstanding	<u>2,170,910</u>	<u>1,782,050</u>	<u>-17.91%</u>
Total Debt Outstanding	<u>\$ 22,820,910</u>	<u>\$ 19,562,050</u>	<u>-14.28%</u>
Debt Per Capita	\$ 160.09	\$ 135.94	-15.09%

TAX DATA

Assessed Property Valuation	\$ 405,534,638
G.O. Debt to Assessed Value	4.38%
Current Tax Collections	95%
Major Sources of General Fund Revenue:	
Property Taxes	65%
State Aid	15%
Federal Aid	1%
Fees, Fines and Forfeitures	16%
Interest Income	2%
Other	1%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 24,179
Major Employment Sectors:	
Manufacturing	17%
Mining and Construction	8%
Transportation and Public Utilities	21%
Wholesale and Retail Trade	19%
Finance, Insurance and Real Estate	3%
Services	19%
Government	13%
Major Employers:	SRS, Bridgestone/Firestone, Kimberly Clark Avondale, SCE&G
2001 Average Unemployment	5.0%

Aiken County Subdivisions

AIKEN COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Aiken School District	\$ <u>33,750,000</u>
TOTAL	\$ <u><u>33,750,000</u></u>

AIKEN COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Aiken County Public Service Authority	\$ 0	\$ 7,410,532	\$ 7,410,532
Bath Water & Sewer District	0	0	0
Beech Island Rural Comm. Water Dist.	0	826,373	826,373
Belvedere Fire District	0	114,626	114,626
Breezy Hill Water & Sewer Company	0	2,610,546	2,610,546
Clearwater Water & Sewer District	0	0	0
College Acres Public Works District	0	46,341	46,341
Langley Water, Sewer & Fire Protection	309,376	0	309,376
Mattie Hall Health Care Facility	0	2,166,764	2,166,764
Talatha Rural Comm. Water District	0	760,454	760,454
Valley Public Service Authority	0	1,681,365	1,681,365
Warrenville Water & Sewer District	0	0	0
TOTAL	\$ <u>309,376</u>	\$ <u>15,617,001</u>	\$ <u>15,926,377</u>

AIKEN COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Aiken	\$ 3,275,000	\$ 9,948,657	\$ 13,223,657
Burnettown	0	0	0
Jackson	0	350,000	350,000
Monetta	0	0	0
New Ellenton	NP	NP	0
North Augusta	1,790,711	5,522,739	7,313,450
Perry	0	223,481	223,481
Salley	128,804	0	128,804
Wagener	191,798	85,134	276,932
Windsor	NP	NP	0
TOTAL	\$ <u>5,386,313</u>	\$ <u>16,130,011</u>	\$ <u>21,516,324</u>



Credit Ratings
 Moody's: NR
 S & P: NR

Allendale County
 County Seat: Allendale

DEBT SUMMARY

	2001	2002	Percent Change
Population	11,211	11,045	-1.48%
General Obligation			
Debt Outstanding	\$ 0	\$ 0	0%
Revenue Debt Outstanding	0	3,000	0%
Total Debt Outstanding	\$ 0	\$ 3,000	0%
Debt Per Capita	\$ 0.00	\$ 0.27	0%

TAX DATA

Assessed Property Valuation	\$ 25,836,785
G.O. Debt to Assessed Value	0.00%
Current Tax Collections	94%
Major Sources of General Fund Revenue:	
Property Taxes	72%
State Aid	15%
Federal Aid	0%
Fees, Fines and Forfeitures	6%
Interest Income	1%
Other	6%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 17,843
Major Employment Sectors:	
Manufacturing	37%
Mining and Construction	2%
Transportation and Public Utilities	1%
Wholesale and Retail Trade	12%
Finance, Insurance and Real Estate	1%
Services	10%
Government	37%
Major Employers:	Mohawk Industries, Scotsmon Ice System, Collums Lumber Mill, Clariant Corporation, Savannah Traders Apparel
2001 Average Unemployment	4.3%

Allendale County Subdivisions

ALLENDALE COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Allendale School District	\$ <u>2,905,000</u>
TOTAL	\$ <u><u>2,905,000</u></u>

ALLENDALE COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Allendale Industrial Park Water and Sewer District	\$ <u>0</u>	\$ <u>3,000</u>	\$ <u>3,000</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>3,000</u></u>	\$ <u><u>3,000</u></u>

ALLENDALE COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Allendale	\$ NP	\$ NP	\$ 0
Fairfax	NP	NP	0
Sycamore	0	0	0
Ulmer	NP	NP	0
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>



Credit Ratings

Moody's: Aa3

S & P: AA-

Anderson County
County Seat: Anderson

DEBT SUMMARY

	2001	2002	Percent Change
Population	165,740	168,985	1.96%
General Obligation			
Debt Outstanding	\$ 28,191,846	\$ 28,180,012	-0.04%
Revenue Debt Outstanding	5,937,688	5,384,884	-9.31%
Total Debt Outstanding	\$ 34,129,534	\$ 33,564,896	-1.65%
Debt Per Capita	\$ 205.92	\$ 198.63	-3.54%

TAX DATA

Assessed Property Valuation	\$ 467,992,184
G.O. Debt to Assessed Value	6.02%
Current Tax Collections	94%
 Major Sources of General Fund Revenue:	
Property Taxes	59%
State Aid	24%
Federal Aid	1%
Fees, Fines and Forfeitures	15%
Interest Income	1%
Other	0

ECONOMIC PROFILE

Per Capita Personal Income	\$ 23,981
 Major Employment Sectors:	
Manufacturing	29%
Mining and Construction	5%
Transportation and Public Utilities	3%
Wholesale and Retail Trade	28%
Finance, Insurance and Real Estate	2%
Services	15%
Government	18%
 Major Employers: Anderson County Public Schools, Anderson Area Medical Center, Robert Bosch, State of South Carolina, Electrolux	
2001 Average Unemployment	4.9%

Anderson County Subdivisions

ANDERSON COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Anderson School District 1	\$ 28,157,158
Anderson School District 2	32,075,000
Anderson School District 3	10,825,000
Anderson School District 4	17,445,000
Anderson School District 5	26,605,000
TOTAL	\$ 115,107,158

ANDERSON COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Anderson County Fire Protection Comm.	\$ 0	\$ 0	\$ 0
Anderson County Sewer Authority	0	0	0
Belton-Honea Path Water Authority	0	1,236,206	1,236,206
Big Creek Water & Sewage District	0	704,715	704,715
Big Creek Watershed	0	0	0
Broadmouth Creek Watershed	0	0	0
Broadway Water & Sewerage District	0	921,251	921,251
Brushy Creek Watershed	0	0	0
Gilmer Estates/Meadowbrook Heights Special Assessment District	0	0	0
Highway Eighty-Eight Water Co., Inc.	0	271,924	271,924
Homeland Park Water & Sewerage Dist.	350,000	625,097	975,097
Sandy Springs Water Company, Inc.	0	556,817	556,817
Starr-Iva Water Company	0	884,902	884,902
Three and Twenty Creek Watershed	0	0	0
Wilson Creek Watershed	0	0	0
TOTAL	\$ 350,000	\$ 5,200,912	\$ 5,550,912

Anderson County Subdivisions

ANDERSON COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
	<u> </u>	<u> </u>	<u> </u>
Anderson	\$ 5,682,362	\$ 36,595,000	\$ 42,277,362
Belton	196,172	407,123	603,295
Honea Path	127,356	0	127,356
Iva	117,000	0	117,000
Pelzer	0	0	0
Pendleton	358,819	28,329	387,148
Starr	0	0	0
West Pelzer	0	15,853	15,853
Williamston	420,749	2,566,997	2,987,746
	<u> </u>	<u> </u>	<u> </u>
TOTAL	\$ <u>6,902,458</u>	\$ <u>39,613,302</u>	\$ <u>46,515,760</u>

[This page intentionally blank]



Credit Ratings
 Moody's: Baa1
 S & P: BBB

Bamberg County
 County Seat: Bamberg

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	16,658	16,393	-1.59%
General Obligation Debt Outstanding	\$ 445,000	\$ 2,181,773	390.29%
Revenue Debt Outstanding	<u>1,854,947</u>	<u>0</u>	<u>-100.00%</u>
Total Debt Outstanding	<u>\$ 2,299,947</u>	<u>\$ 2,181,773</u>	<u>-5.14%</u>
Debt Per Capita	\$ 138.07	\$ 133.09	-3.61%

TAX DATA

Assessed Property Valuation	\$ 28,653,200
G.O. Debt to Assessed Value	7.61%
Current Tax Collections	89%
Major Sources of General Fund Revenue:	
Property Taxes	47%
State Aid	29%
Federal Aid	10%
Fees, Fines and Forfeitures	8%
Interest Income	1%
Other	5%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 18,656
Major Employment Sectors:	
Manufacturing	24%
Mining and Construction	3%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	23%
Finance, Insurance and Real Estate	4%
Services	17%
Government	25%
Major Employers:	Holland Atlantic Hitch, Delevan Incorporated, Phoenix Specialty Manufacturing, Nibco Incorporated, Rockland Incorporated
2001 Average Unemployment	5.4%

Bamberg County Subdivisions

BAMBERG COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Bamberg School District 1	\$ 4,500,000
Bamberg School District 2	3,520,000
TOTAL	\$ 8,020,000

BAMBERG COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Willow Swamp Watershed	\$ 0	\$ 0	\$ 0
TOTAL	\$ 0	\$ 0	\$ 0

BAMBERG COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Bamberg	\$ 40,793	\$ 431,365	\$ 472,158
Denmark	0	283,278	283,278
Ehrhardt	7,022	36,633	43,655
Govan	0	0	0
Olar	0	0	0
TOTAL	\$ 47,815	\$ 751,276	\$ 799,091



Credit Ratings

Moody's: NR

S & P: NR

Barnwell County
County Seat: Barnwell

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	23,478	23,525	0.20%
General Obligation Debt Outstanding	\$ 2,700,000	\$ 3,200,000	18.52%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 2,700,000</u>	<u>\$ 3,200,000</u>	<u>18.52%</u>
Debt Per Capita	\$ 115.00	\$ 136.03	18.29%

TAX DATA

Assessed Property Valuation	\$ 50,459,974
G.O. Debt to Assessed Value	6.34%
Current Tax Collections	99%
Major Sources of General Fund Revenue:	
Property Taxes	32%
State Aid	34%
Federal Aid	0%
Fees, Fines and Forfeitures	8%
Interest Income	1%
Other	25%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 21,027
Major Employment Sectors:	
Manufacturing	40%
Mining and Construction	3%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	15%
Finance, Insurance and Real Estate	1%
Services	15%
Government	22%
Major Employers: Savannah River Plant, Dixie Narco, Excel, Sara Lee, EFCO	
2001 Average Unemployment	7.0%

Barnwell County Subdivisions

BARNWELL COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Barnwell School District 19	\$ 6,200,000
Barnwell School District 29	1,900,000
Barnwell School District 45	7,695,000
TOTAL	\$ 15,795,000

BARNWELL COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
No Registered Districts	0	0	0
TOTAL	0	0	0

BARNWELL COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Barnwell	\$ 0	\$ 0	\$ 0
Blackville	130,907	784,806	915,713
Elko	NP	NP	0
Hilda	NP	NP	0
Kline	0	0	0
Snelling	0	0	0
Williston	141,764	1,340,357	1,482,121
TOTAL	\$ 272,671	\$ 2,125,163	\$ 2,397,834



Credit Ratings

Moody's: Aa3

S & P: AA-

Fitch: AA-

Beaufort County
County Seat: Beaufort

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	120,937	125,212	3.53%
General Obligation			
Debt Outstanding	\$ 61,730,000	\$ 72,905,000	18.10%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 61,730,000</u>	<u>\$ 72,905,000</u>	<u>18.10%</u>
Debt Per Capita	\$ 510.43	\$ 582.25	14.07%

TAX DATA

Assessed Property Valuation	\$ 891,378,124
G.O. Debt to Assessed Value	8.18%
Current Tax Collections	96%
Major Sources of General Fund Revenue:	
Property Taxes	56%
State Aid	23%
Federal Aid	0%
Fees, Fines and Forfeitures	1%
Interest Income	3%
Other	17%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 32,112
Major Employment Sectors:	
Manufacturing	2%
Mining and Construction	10%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	30%
Finance, Insurance and Real Estate	7%
Services	30%
Government	17%
Major Employers:	Marriott Resort, SCE&G, Pamletto Elec, Hargray Tele, Greenwood Development
2001 Average Unemployment	2.3%

Beaufort County Subdivisions

BEAUFORT COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Beaufort School District 7	\$ <u>202,255,000</u>
TOTAL	\$ <u><u>202,255,000</u></u>

BEAUFORT COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Beaufort-Jasper Water & Sewer	\$ 0	\$ 0	\$ 0
Bluffton Fire District	2,195,000	0	2,195,000
Broad Creek Public Service District	6,480,000	0	6,480,000
Burton Fire District	794,029	0	794,029
Daufuskie	484,981	0	484,981
Forest Beach Public Service District	1,370,000	0	1,370,000
Fripp Island Public Service District	661,120	0	661,120
Hilton Head Fire District	1,650,000	0	1,650,000
Hilton Head Island Rural Water District	NP	NP	0
Hilton Head No. 1 Public Service Dist.	NP	NP	0
Lady's Island-St. Helena Fire District	578,432	0	578,432
Sea Pines Public Service District	1,030,000	0	1,030,000
Sheldon Fire District	239,200	0	239,200
TOTAL	\$ <u>15,482,762</u>	\$ <u>0</u>	\$ <u>15,482,762</u>

BEAUFORT COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Beaufort	\$ 7,227,987	\$ 0	\$ 7,227,987
Bluffton	32,408	176,608	209,016
Hilton Head Island	79,042,696	3,930,000	82,972,696
Port Royal	3,577,418	420,757	3,998,175
TOTAL	\$ <u>89,880,509</u>	\$ <u>4,527,365</u>	\$ <u>94,407,874</u>



Credit Ratings
 Moody's: A1
 S & P: A(SPUR)

Berkeley County
County Seat: Moncks Corner

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	142,651	144,078	1.00%
General Obligation Debt Outstanding	\$ 17,889,374	\$ 13,485,000	-24.62%
Revenue Debt Outstanding	<u>68,329,655</u>	<u>70,208,702</u>	<u>2.75%</u>
Total Debt Outstanding	\$ <u>86,219,029</u>	\$ <u>83,693,702</u>	<u>-2.93%</u>
Debt Per Capita	\$ 604.41	\$ 580.89	-3.89%

TAX DATA

Assessed Property Valuation	\$ 367,467,520
G.O. Debt to Assessed Value	3.67%
Current Tax Collections	94%
Major Sources of General Fund Revenue:	
Property Taxes	62%
State Aid	20%
Federal Aid	1%
Fees, Fines and Forfeitures	13%
Interest Income	1%
Other	3%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 18,160
Major Employment Sectors:	
Manufacturing	23%
Mining and Construction	11%
Transportation and Public Utilities	7%
Wholesale and Retail Trade	21%
Finance, Insurance and Real Estate	2%
Services	13%
Government	23%
Major Employers: Santee Cooper, Berkeley County School System, Alcor, Amoco Nucor	
2001 Average Unemployment	3.4%

Berkeley County Subdivisions

BERKELEY COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Berkeley School District	\$ <u>175,381,000</u>
TOTAL	\$ <u><u>175,381,000</u></u>

BERKELEY COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Goose Creek Recreation Commission	\$ <u>0</u>	\$ <u>0</u>	<u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

BERKELEY COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Bonneau	\$ 0	\$ 0	\$ 0
Goose Creek	222,161	6,171,217	6,393,378
Hanahan	1,700,000	0	1,700,000
Jamestown	0	0	0
Moncks Corner	606,700	540,955	1,147,655
St. Stephen	<u>208,263</u>	<u>692,437</u>	<u>900,700</u>
TOTAL	\$ <u><u>2,737,124</u></u>	\$ <u><u>7,404,609</u></u>	\$ <u><u>10,141,733</u></u>



Credit Ratings
 Moody's: NR
 S & P: NR

Calhoun County
County Seat: St. Matthews

DEBT SUMMARY

	2001	2002	Percent Change
Population	15,185	15,351	1.09%
General Obligation			
Debt Outstanding	\$ 1,485,425	\$ 1,302,895	-12.29%
Revenue Debt Outstanding	1,488,252	1,471,272	-1.14%
Total Debt Outstanding	\$ 2,973,677	\$ 2,774,167	-6.71%
Debt Per Capita	\$ 196	\$ 181	-7.65%

TAX DATA

Assessed Property Valuation		\$ 53,602,210
G.O. Debt to Assessed Value		2%
Current Tax Collections		95%
Major Sources of General Fund Revenue:		
Property Taxes		61%
State Aid		13%
Federal Aid		0%
Fees, Fines and Forfeitures		12%
Interest Income		3%
Other		11%

ECONOMIC PROFILE

Per Capita Personal Income		\$ 21,023
Major Employment Sectors:		
Manufacturing		40%
Mining and Construction		7%
Transportation and Public Utilities		4%
Wholesale and Retail Trade		10%
Finance, Insurance and Real Estate		1%
Services		13%
Government		25%
Major Employers: Eastman Chemical, Devro Teepak, Inc., Zeus, Morton Custom Plastics, Tuthill Corp		
2001 Average Unemployment		6.3%

Calhoun County Subdivisions

CALHOUN COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Calhoun School District 1	\$ <u>3,550,000</u>
TOTAL	\$ <u><u>3,550,000</u></u>

CALHOUN COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
No Registered Districts	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

CALHOUN COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Cameron	\$ 46,304	\$ 0	\$ 46,304
St. Matthews	<u>0</u>	<u>47,766</u>	<u>47,766</u>
TOTAL	<u><u>\$ 46,304</u></u>	<u><u>\$ 47,766</u></u>	<u><u>\$ 94,070</u></u>



Credit Ratings

Moody's: Aa1

S & P: AA+

Fitch: AA

Charleston County
County Seat: Charleston

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	309,969	312,007	0.66%
General Obligation			
Debt Outstanding	\$ 121,363,750	\$ 219,298,750	80.70%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 121,363,750</u>	<u>\$ 219,298,750</u>	<u>80.70%</u>
Debt Per Capita	\$ 391.54	\$ 702.86	79.51%

TAX DATA

Assessed Property Valuation	\$ 1,697,752,379
G.O. Debt to Assessed Value	12.92%
Current Tax Collections	95%
Major Sources of General Fund Revenue:	
Property Taxes	54%
State Aid	11%
Federal Aid	10%
Fees, Fines and Forfeitures	11%
Interest Income	3%
Other	11%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 28,466
Major Employment Sectors:	
Manufacturing	6%
Mining and Construction	6%
Transportation and Public Utilities	6%
Wholesale and Retail Trade	25%
Finance, Insurance and Real Estate	4%
Services	32%
Government	21%
Major Employers:	Medical University of S.C., United States Navy, Charleston Air Force Base Charleston County School District, Roper Care Alliance
2001 Average Unemployment	3.0%

Charleston County Subdivisions

CHARLESTON COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Charleston School District	\$ <u>134,145,000</u>
TOTAL	\$ <u><u>134,145,000</u></u>

CHARLESTON COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Ashley River Fire District	\$ 0	\$ 0	\$ 0
Awendaw Fire Department	0	0	0
Boone Hall Fire District	0	0	0
Bulls Bay Rural Comm. Water District	0	0	0
Charleston County Airport District	3,670,000	0	3,670,000
Charleston Co. Parks & Rec. Comm.	0	0	0
Cooper River Parks & Rec. Comm.	0	0	0
East Cooper Fire District	0	0	0
James Island Public Service District	1,674,027	0	1,674,027
North Charleston District	0	0	0
North Charleston Sewer District	0	0	0
St. Andrews Park & Playground Comm.	225,000	0	225,000
St. Andrews Public Service District	1,375,000	0	1,375,000
St. Johns Fire District	1,347,425	0	1,347,425
St. Paul's Fire District	0	0	0
Sullivan's Island Special Purpose District	0	0	0
	0	0	0
TOTAL	\$ <u><u>8,291,452</u></u>	\$ <u><u>0</u></u>	\$ <u><u>8,291,452</u></u>

Charleston County Subdivisions

CHARLESTON COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
	<u> </u>	<u> </u>	<u> </u>
Awendaw	\$ 0	\$ 0	\$ 0
Charleston	59,335,568	34,630,451	93,966,019
Folly Beach	625,605	266,130	891,735
Hollywood	881,109	0	881,109
Isle of Palms	4,535,000	0	4,535,000
Kiawah Island	0	0	0
Lincolville	0	0	0
McClellanville	0	0	0
Meggett	0	0	0
Mt. Pleasant	22,471,008	4,900,000	27,371,008
North Charleston	30,289,810	71,240,000	101,529,810
Ravenel	0	0	0
Rockville	0	0	0
Seabrook Island	0	8,347,981	8,347,981
Sullivan's Island	334,776	102,971	437,747
	<u> </u>	<u> </u>	<u> </u>
TOTAL	\$ <u>118,472,876</u>	\$ <u>119,487,533</u>	\$ <u>237,960,409</u>

[This page intentionally blank]



Credit Ratings
 Moody's: A3
 S & P: NR

Cherokee County
 County Seat: Gaffney

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	52,537	53,161	1.19%
General Obligation Debt Outstanding	\$ 11,122,738	\$ 9,899,917	-10.99%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 11,122,738</u>	<u>\$ 9,899,917</u>	<u>-10.99%</u>
Debt Per Capita	\$ 211.71	\$ 186.23	-12.04%

TAX DATA

Assessed Property Valuation	\$ 151,687,993
G.O. Debt to Assessed Value	6.53%
Current Tax Collections	89%
Major Sources of General Fund Revenue:	
Property Taxes	55%
State Aid	17%
Federal Aid	0%
Fees, Fines and Forfeitures	9%
Interest Income	1%
Other	18%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 20,070
Major Employment Sectors:	
Manufacturing	39%
Mining and Construction	8%
Transportation and Public Utilities	6%
Wholesale and Retail Trade	20%
Finance, Insurance and Real Estate	2%
Services	13%
Government	12%
Major Employers:	Nestle, Timken, Encompass, Freightliner, Milliken
2001 Average Unemployment	6.7%

Cherokee County Subdivisions

CHEROKEE COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Cherokee School District 1	\$ <u>52,780,000</u>
TOTAL	\$ <u><u>52,780,000</u></u>

CHEROKEE COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Board of Public Works	\$ <u>0</u>	\$ <u>3,640,000</u>	\$ <u>3,640,000</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>3,640,000</u></u>	\$ <u><u>3,640,000</u></u>

CHEROKEE COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Blacksburg	\$ 38,346	\$ 2,477,442	\$ 2,515,788
Gaffney	<u>1,497,673</u>	<u>0</u>	<u>1,497,673</u>
TOTAL	\$ <u><u>1,536,019</u></u>	\$ <u><u>2,477,442</u></u>	\$ <u><u>4,013,461</u></u>



Credit Ratings
 Moody's: NR
 S & P: NR

Chester County
County Seat: Chester

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	34,068	34,055	-0.04%
General Obligation Debt Outstanding	\$ 3,036,000	\$ 2,652,500	-12.63%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 3,036,000</u>	<u>\$ 2,652,500</u>	<u>-12.63%</u>
Debt Per Capita	\$ 89.12	\$ 77.89	-12.60%

TAX DATA

Assessed Property Valuation	\$ 84,022,910
G.O. Debt to Assessed Value	3.16%
Current Tax Collections	92%
Major Sources of General Fund Revenue:	
Property Taxes	46%
State Aid	35%
Federal Aid	0%
Fees, Fines and Forfeitures	14%
Interest Income	2%
Other	3%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 18,215
Major Employment Sectors:	
Manufacturing	42%
Mining and Construction	4%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	17%
Finance, Insurance and Real Estate	1%
Services	10%
Government	22%
Major Employers:	Springs Industries, Duke Energy Corporation, Guardian Industries, Allvac (Teledyne), Willamete Ind.
2001 Average Unemployment	9.4%

Chester County Subdivisions

CHESTER COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Chester School District 1	\$ <u>28,120,000</u>
TOTAL	\$ <u><u>28,120,000</u></u>

CHESTER COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Chester County Natural Gas Authority	\$ 0	\$ 0	\$ 0
Chester Metropolitan District	0	0	0
Chester Sewer District	0	0	0
Housing Authority of the City of Chester	0	0	0
Lando Fire District	0	0	0
Rocky Creek Watershed Conserv. District	0	0	0
Three Mile Fire District	0	0	0
Tinkers Creek Watershed Conserv. District	0	0	0
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

CHESTER COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Chester	\$ 188,039	\$ 0	\$ 188,039
Fort Lawn	0	231,859	231,859
Great Falls	0	0	0
Lowrys	0	0	0
Richburg	0	0	0
TOTAL	\$ <u><u>188,039</u></u>	\$ <u><u>231,859</u></u>	\$ <u><u>419,898</u></u>



Credit Ratings
 Moody's: A3
 S & P: NR

Chesterfield County
County Seat: Chesterfield

DEBT SUMMARY

	2001	2002	Percent Change
Population	42,768	43,014	0.58%
General Obligation Debt Outstanding	\$ 3,755,925	\$ 3,753,684	-0.06%
Revenue Debt Outstanding	0	0	0%
Total Debt Outstanding	\$ 3,755,925	\$ 3,753,684	-0.06%
Debt Per Capita	\$ 87.82	\$ 87.27	-0.63%

TAX DATA

Assessed Property Valuation	\$	96,091,496
G.O. Debt to Assessed Value		3.91%
Current Tax Collections		91%
Major Sources of General Fund Revenue:		
Property Taxes		47%
State Aid		22%
Federal Aid		6%
Fees, Fines and Forfeitures		4%
Interest Income		1%
Other		20%

ECONOMIC PROFILE

Per Capita Personal Income	\$	19,584
Major Employment Sectors:		
Manufacturing		45%
Mining and Construction		2%
Transportation and Public Utilities		4%
Wholesale and Retail Trade		21%
Finance, Insurance and Real Estate		3%
Services		11%
Government		14%
Major Employers: INA Bearing Co. Inc., Conbraco Industries, Wal-Mart, Tally Metals, A.O. Smith Corp		
2001 Average Unemployment		7.8%

Chesterfield County Subdivisions

CHESTERFIELD COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Chesterfield School District	\$ <u>70,495,000</u>
TOTAL	\$ <u><u>70,495,000</u></u>

CHESTERFIELD COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
No Registered Districts	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

CHESTERFIELD COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Cheraw	\$ 61,683	\$ 1,808,762	\$ 1,870,445
Chesterfield	207,362	926,200	1,133,562
Jefferson	15,000	131,597	146,597
McBee	0	39,401	39,401
Mt. Croghan	0	0	0
Pageland	0	1,995,764	1,995,764
Patrick	0	33,477	33,477
Ruby	0	0	0
TOTAL	\$ <u><u>284,045</u></u>	\$ <u><u>4,935,201</u></u>	\$ <u><u>5,219,246</u></u>



Credit Ratings
 Moody's: Baa1
 S&P: BBB(SPUR)

Clarendon County
 County Seat: Manning

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	32,502	32,789	0.88%
General Obligation			
Debt Outstanding	\$ 4,500,000	\$ 4,305,000	-4.33%
Revenue Debt Outstanding	<u>67,910</u>	<u>57,816</u>	<u>-14.86%</u>
Total Debt Outstanding	<u>\$ 4,567,910</u>	<u>\$ 4,362,816</u>	<u>-4.49%</u>
Debt Per Capita	\$ 140.54	\$ 133.06	-5.32%

TAX DATA

Assessed Property Valuation	\$ 72,840,850
G.O. Debt to Assessed Value	5.91%
Current Tax Collections	82%
Major Sources of General Fund Revenue:	
Property Taxes	60%
State Aid	17%
Federal Aid	1%
Fees, Fines and Forfeitures	21%
Interest Income	0%
Other	1%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 17,727
Major Employment Sectors:	
Manufacturing	20%
Mining and Construction	4%
Transportation and Public Utilities	2%
Wholesale and Retail Trade	25%
Finance, Insurance and Real Estate	2%
Services	17%
Government	30%
Major Employers:	Federal Mogul, Inc., Clarendon Memorial Hospital, Clarendon School District 2, Department of Corrections, Clarendon County Government
2001 Average Unemployment	7.6%

Clarendon County Subdivisions

CLARENDON COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Clarendon School District 1	\$ 10,320,000
Clarendon School District 2	11,800,000
Clarendon School District 3	5,280,000
TOTAL	\$ 27,400,000

CLARENDON COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Clarendon County Fire District	\$ 996,365	\$ 0	\$ 996,365
Clarendon Memorial Hospital	1,330,000	0	1,330,000
TOTAL	\$ 2,326,365	\$ 0	\$ 2,326,365

CLARENDON COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Manning	\$ 8,391	\$ 3,413,463	\$ 3,421,854
Paxville	NP	NP	0
Summerton	114,606	230,000	344,606
Turbeville	NP	NP	0
TOTAL	\$ 122,997	\$ 3,643,463	\$ 3,766,460



Credit Ratings
 Moody's: Baa1
 S & P: BBB

Colleton County
 County Seat: Walterboro

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	38,264	38,546	0.74%
General Obligation Debt Outstanding	\$ 6,515,000	\$ 9,403,411	44.33%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 6,515,000</u>	<u>\$ 9,403,411</u>	<u>44.33%</u>
Debt Per Capita	\$ 170.26	\$ 243.95	43.28%

TAX DATA

Assessed Property Valuation	\$ 118,284,001
G.O. Debt to Assessed Value	7.95%
Current Tax Collections	98%
Major Sources of General Fund Revenue:	
Property Taxes	69%
State Aid	16%
Federal Aid	0%
Fees, Fines and Forfeitures	7%
Interest Income	2%
Other	6%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 18,672
Major Employment Sectors:	
Manufacturing	19%
Mining and Construction	6%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	27%
Finance, Insurance and Real Estate	3%
Services	18%
Government	23%
Major Employers:	SCE&G, Coastal Electric Co-op Inc., Columbia HCA Healthcare, CCX, Inc., Asten Johnson
2001 Average Unemployment	4.5%

Colleton County Subdivisions

COLLETON COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Colleton School District	\$ <u>6,315,000</u>
TOTAL	\$ <u><u>6,315,000</u></u>

COLLETON COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Fire Commission	\$ 4,000,000	\$ 0	\$ 4,000,000
Walterboro-Colleton Parks & Rec.	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
TOTAL	\$ <u><u>4,000,000</u></u>	\$ <u><u>0</u></u>	\$ <u><u>4,000,000</u></u>

COLLETON COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Cottageville	\$ NP	\$ NP	\$ 0
Edisto Beach	561,752	1,405,000	1,966,752
Lodge	0	0	0
Smoaks	0	0	0
Walterboro	518,350	4,198,266	4,716,616
Williams	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>1,080,102</u></u>	\$ <u><u>5,603,266</u></u>	\$ <u><u>6,683,368</u></u>



Credit Ratings
 Moody's: A3
 S & P: BBB (SPUR)

Darlington County
County Seat: Darlington

DEBT SUMMARY

	2001	2002	Percent Change
Population	67,394	67,812	0.62%
General Obligation Debt Outstanding	\$ 7,200,243	\$ 6,998,147	-2.81%
Revenue Debt Outstanding	1,002,495	943,301	-5.90%
Total Debt Outstanding	\$ 8,202,738	\$ 7,941,448	-3.19%
Debt Per Capita	\$ 121.71	\$ 117.11	-3.78%

TAX DATA

Assessed Property Valuation	\$	199,417,110
G.O. Debt to Assessed Value		3.51%
Current Tax Collections		94%
 Major Sources of General Fund Revenue:		
Property Taxes		35%
State Aid		26%
Federal Aid		0%
Fees, Fines and Forfeitures		27%
Interest Income		2%
Other		10%

ECONOMIC PROFILE

Per Capita Personal Income	\$	21,038
 Major Employment Sectors:		
Manufacturing		32%
Mining and Construction		7%
Transportation and Public Utilities		4%
Wholesale and Retail Trade		19%
Finance, Insurance and Real Estate		3%
Services		21%
Government		14%
 Major Employers: Sonoco Products Co., Galey & Lord, Georgia Pacific, Wellman, Inc., Nucor Steel		
2001 Average Unemployment		6.5%

Darlington County Subdivisions

DARLINGTON COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Darlington School District	\$ <u>16,215,973</u>
TOTAL	\$ <u><u>16,215,973</u></u>

DARLINGTON COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Darlington County Fire Protection Dist.	\$ 0	\$ 0	\$ 0
Darlington County Water & Sewer Auth.	0	16,940,000	16,940,000
Hartsville Community Center Building	0	0	0
Palmetto Rural Fire District	<u>234,444</u>	<u>0</u>	<u>234,444</u>
TOTAL	\$ <u><u>234,444</u></u>	\$ <u><u>16,940,000</u></u>	\$ <u><u>17,174,444</u></u>

DARLINGTON COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Darlington	\$ 0	\$ 1,450,000	\$ 1,450,000
Hartsville	1,390,116	5,028,261	6,418,377
Lamar	0	0	0
Society Hill	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>1,390,116</u></u>	\$ <u><u>6,478,261</u></u>	\$ <u><u>7,868,377</u></u>



Credit Ratings
 Moody's: NR
 S & P: NR

Dillon County
 County Seat: Dillon

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	30,722	30,927	0.67%
General Obligation Debt Outstanding	\$ 13,559	\$ 6,269	-53.77%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 13,559</u>	<u>\$ 6,269</u>	<u>-53.77%</u>
Debt Per Capita	\$ 0.44	\$ 0.20	-54.55%

TAX DATA

Assessed Property Valuation	\$ 61,735,826
G.O. Debt to Assessed Value	0.01%
Current Tax Collections	95%
Major Sources of General Fund Revenue:	
Property Taxes	24%
State Aid	34%
Federal Aid	2%
Fees, Fines and Forfeitures	27%
Interest Income	1%
Other	12%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 17,580
Major Employment Sectors:	
Manufacturing	32%
Mining and Construction	2%
Transportation and Public Utilities	1%
Wholesale and Retail Trade	28%
Finance, Insurance and Real Estate	2%
Services	16%
Government	19%
Major Employers:	Perdue Farms, Inc., County Board of Education, Dillon Yarn Corporation, Wix Corporation, South of the Border
2001 Average Unemployment	10.8%

Dillon County Subdivisions

DILLON COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Dillon School District 1	\$ 187,372
Dillon School District 2	1,491,087
Dillon School District 3	433,601
TOTAL	\$ 2,112,060

DILLON COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Maple Swamp Watershed Conserv. Dist.	\$ 0	\$ 0	\$ 0
TOTAL	\$ 0	\$ 0	\$ 0

DILLON COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Dillon	\$ 100,618	\$ 11,188,655	\$ 11,289,273
Lake View	0	225,136	225,136
Latta	503,760	236,281	740,041
TOTAL	\$ 604,378	\$ 11,650,072	\$ 12,254,450



Credit Ratings
 Moody's: A2
 S & P: A-

Dorchester County
 County Seat: St. George

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	96,413	98,746	2.42%
General Obligation Debt Outstanding	\$ 14,212,051	\$ 16,215,757	14.10%
Revenue Debt Outstanding	<u>200,000</u>	<u>0</u>	-100.00%
Total Debt Outstanding	<u>\$ 14,412,051</u>	<u>\$ 16,215,757</u>	<u>12.52%</u>
Debt Per Capita	\$ 149.48	\$ 164.22	9.86%

TAX DATA

Assessed Property Valuation	\$ 250,813,452
G.O. Debt to Assessed Value	6.47%
Current Tax Collections	93%
Major Sources of General Fund Revenue:	
Property Taxes	60%
State Aid	15%
Federal Aid	1%
Fees, Fines and Forfeitures	23%
Interest Income	1%
Other	0%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 20,906
Major Employment Sectors:	
Manufacturing	20%
Mining and Construction	8%
Transportation and Public Utilities	5%
Wholesale and Retail Trade	25%
Finance, Insurance and Real Estate	2%
Services	21%
Government	19%
Major Employers:	Robert Bosch Corp., SCE&G, Blue Circle, BellSouth, Showa Denko Carbon, Inc.
2001 Average Unemployment	3.5%

Dorchester County Subdivisions

DORCHESTER COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Dorchester School District 2	\$ 63,675,000
Dorchester School District 4	16,550,000
TOTAL	\$ 80,225,000

DORCHESTER COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Ashley River Fire District	0	0	0
Dorchester County Water Authority	0	0	0
Givhans Volunteer Fire Department	0	0	0
Gum Branch Water District	0	0	0
Little Walnut-Tom & Kate Watershed	0	0	0
Old Fort Fire District #202	\$ 515,000	\$ 0	\$ 515,000
TOTAL	\$ 515,000	\$ 0	\$ 515,000

DORCHESTER COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Harleyville	\$ 0	\$ 170,827	\$ 170,827
Reevesville	0	0	0
Ridgeville	28,107	0	28,107
St. George	NP	NP	0
Summerville	2,204,523	0	2,204,523
TOTAL	\$ 2,232,630	\$ 170,827	\$ 2,403,457



Credit Ratings
 Moody's: NR
 S & P: NR

Edgefield County
 County Seat: Edgefield

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	24,595	24,470	-0.51%
General Obligation Debt Outstanding	\$ 1,462,732	\$ 1,954,945	33.65%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 1,462,732</u>	<u>\$ 1,954,945</u>	<u>33.65%</u>
Debt Per Capita	\$ 59.47	\$ 79.89	34.34%

TAX DATA

Assessed Property Valuation	\$ 56,696,000
G.O. Debt to Assessed Value	3.45%
Current Tax Collections	89%
Major Sources of General Fund Revenue:	
Property Taxes	59%
State Aid	31%
Federal Aid	4%
Fees, Fines and Forfeitures	4%
Interest Income	1%
Other	1%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 16,221
Major Employment Sectors:	
Manufacturing	26%
Mining and Construction	3%
Transportation and Public Utilities	2%
Wholesale and Retail Trade	21%
Finance, Insurance and Real Estate	2%
Services	18%
Government	28%
Major Employers:	SCE&G, Milliken & Co., Delta Mills, Aiken Electric Coop, BellSouth Telecommunications
2001 Average Unemployment	4.2%

Edgefield County Subdivisions

EDGEFIELD COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Edgefield School District	\$ <u>19,980,000</u>
TOTAL	\$ <u><u>19,980,000</u></u>

EDGEFIELD COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Beaverdam Creek Watershed District	\$ 0	\$ 0	\$ 0
Edgefield County Hospital	0	681,099	681,099
Edgefield Law Enforcement Center	0	0	0
Mill Creek	81,971	0	81,971
Edgefield Water & Sewer Authority	<u>0</u>	<u>9,765,000</u>	<u>9,765,000</u>
TOTAL	\$ <u><u>81,971</u></u>	\$ <u><u>10,446,099</u></u>	\$ <u><u>10,528,070</u></u>

EDGEFIELD COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Edgefield	\$ 0	\$ 0	\$ 0
Johnston	0	0	0
Trenton	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>



Credit Ratings
 Moody's: Baa1
 S & P: NR

Fairfield County
County Seat: Winnsboro

DEBT SUMMARY

	2001	2002	Percent Change
Population	23,454	23,703	1.06%
General Obligation Debt Outstanding	\$ 3,785,000	\$ 3,410,000	-9.91%
Revenue Debt Outstanding	0	0	0%
Total Debt Outstanding	\$ 3,785,000	\$ 3,410,000	-9.91%
Debt Per Capita	\$ 161.38	\$ 143.86	-10.86%

TAX DATA

Assessed Property Valuation	\$ 122,158,596
G.O. Debt to Assessed Value	2.79%
Current Tax Collections	98

Major Sources of General Fund Revenue:

Property Taxes	84%
State Aid	8%
Federal Aid	1%
Fees, Fines and Forfeitures	5%
Interest Income	2%
Other	0%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 21,424
----------------------------	-----------

Major Employment Sectors:

Manufacturing	29%
Mining and Construction	4%
Transportation and Public Utilities	12%
Wholesale and Retail Trade	19%
Finance, Insurance and Real Estate	1%
Services	12%
Government	23%

Major Employers: Mack Trucks, School District of Fairfield County, V.C. Summer, Ben Arnold Sunbelt, UniRoyal-Goodrich/Michelin

2001 Average Unemployment	11.6%
---------------------------	-------

Fairfield County Subdivisions

FAIRFIELD COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Fairfield School District	\$ <u>7,255,000</u>
TOTAL	\$ <u><u>7,255,000</u></u>

FAIRFIELD COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Fairfield County Fire Board	\$ 0	\$ 0	\$ 0
Fairfield County Recreation Commission	0	0	0
Jackson Creek-Mill Creek Watershed	0	0	0
Wateree Creek Watershed Conserv. Dist.	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

FAIRFIELD COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Ridgeway	\$ 0	\$ 102,000	\$ 102,000
Winnsboro	<u>63,136</u>	<u>10,670,000</u>	<u>10,733,136</u>
TOTAL	\$ <u><u>63,136</u></u>	\$ <u><u>10,772,000</u></u>	\$ <u><u>10,835,136</u></u>



Credit Ratings

Moody's: A1

S & P: A

Fitch: AA -

Florence County
County Seat: Florence

DEBT SUMMARY

	2001	2002	Percent Change
Population	125,761	126,607	0.67%
General Obligation			
Debt Outstanding	\$ 5,892,813	\$ 6,955,734	18.04%
Revenue Debt Outstanding	10,000,000	9,775,000	-2.25%
Total Debt Outstanding	\$ 15,892,813	\$ 16,730,734	5.27%
Debt Per Capita	\$ 126.37	\$ 132.15	4.57%

TAX DATA

Assessed Property Valuation	\$ 376,724,727
G.O. Debt to Assessed Value	1.85%
Current Tax Collections	95%
Major Sources of General Fund Revenue:	
Property Taxes	37%
State Aid	23%
Federal Aid	0%
Fees, Fines and Forfeitures	12%
Interest Income	4%
Other	24%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 24,517
Major Employment Sectors:	
Manufacturing	17%
Mining and Construction	5%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	24%
Finance, Insurance and Real Estate	8%
Services	22%
Government	20%

Major Employers: McLeod Regional Medical Center, Florence School District One, Palmetto Government Benefits Administrators/TRICARE, Carolinas Hospital System, Honda of S.C.

2001 Average Unemployment 5.2%

Florence County Subdivisions

FLORENCE COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Florence School District 1	\$ 24,249,430
Florence School District 2	6,925,000
Florence School District 3	2,030,000
Florence School District 4	11,165,000
Florence School District 5	6,120,000
TOTAL	\$ 50,489,430

FLORENCE COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Pee Dee Regional Airport Authority	\$ 0	\$ 0	\$ 0
Florence County Fire Department	0	0	0
Florence Rural Fire District Board	0	0	0
Hannah-Salem Friendfield Fire District	505,000	0	505,000
Howe Springs Fire District	65,000	0	65,000
Johnsonville Fire District	475,000	0	475,000
Lynches Lake-Camp Branch Watershed	0	0	0
Pee Dee Regional Transportation Auth.	0	0	0
Salem Community Watershed	0	0	0
Sardis-Timmonsville Rural Fire Dept.	0	0	0
South Lynches Fire District	0	0	0
TOTAL	\$ 1,045,000	\$ 0	\$ 1,045,000

Florence County Subdivisions

FLORENCE COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
	<u> </u>	<u> </u>	<u> </u>
Coward	\$ 0	\$ 700,437	\$ 700,437
Florence	60,995	63,055,931	63,116,926
Johnsonville	0	876,714	876,714
Lake City	351,644	6,517,533	6,869,177
Olanta	0	0	0
Pamplico	0	23,238	23,238
Quinby	24,214	0	24,214
Scranton	0	144,867	144,867
Timmonsville	79,083	4,016,366	4,095,449
	<u> </u>	<u> </u>	<u> </u>
TOTAL	\$ <u>515,936</u>	\$ <u>75,335,086</u>	\$ <u>75,851,022</u>

[This page intentionally blank]



Credit Ratings
 Moody's: A3
 S & P: BBB+

Georgetown County
 County Seat: Georgetown

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	55,797	57,189	2.49%
General Obligation Debt Outstanding	\$ 9,050,193	\$ 9,090,000	0.44%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 9,050,193</u>	<u>\$ 9,090,000</u>	<u>0.44%</u>
Debt Per Capita	\$ 162.20	\$ 158.95	-2.00%

TAX DATA

Assessed Property Valuation	\$ 322,861,068
G.O. Debt to Assessed Value	2.82%
Current Tax Collections	94%
Major Sources of General Fund Revenue:	
Property Taxes	60%
State Aid	10%
Federal Aid	2%
Fees, Fines and Forfeitures	21%
Interest Income	3%
Other	4%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 23,618
Major Employment Sectors:	
Manufacturing	15%
Mining and Construction	5%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	27%
Finance, Insurance and Real Estate	4%
Services	26%
Government	19%
Major Employers: International Paper Co., Georgetown Steel Corp., Eagle Electric, Insteel Wire Corporation, 3V Chemicals	
2001 Average Unemployment	8.7%

Georgetown County Subdivisions

GEORGETOWN COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Georgetown School District 2201	\$ <u>104,664,889</u>
TOTAL	\$ <u><u>104,664,889</u></u>

GEORGETOWN COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Georgetown Co. Water & Sewer District	0	33,130,395	33,130,395
Murrells Inlet-Garden City Fire Dist. #41	<u>1,021,029</u>	<u>0</u>	<u>1,021,029</u>
TOTAL	\$ <u><u>1,021,029</u></u>	\$ <u><u>33,130,395</u></u>	\$ <u><u>34,151,424</u></u>

GEORGETOWN COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Andrews	\$ NP	NP	\$ 0
Georgetown	525,000	9,925,971	10,450,971
Pawleys Island	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>525,000</u></u>	\$ <u><u>9,925,971</u></u>	\$ <u><u>10,450,971</u></u>



Credit Ratings
 Moody's: Aaa
 S & P: AAA
 Fitch: AAA

Greenville County
County Seat: Greenville

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	379,616	386,693	1.86%
General Obligation			
Debt Outstanding	\$ 41,225,000	\$ 41,675,000	1.09%
Revenue Debt Outstanding	<u>21,375,000</u>	<u>20,333,569</u>	<u>-4.87%</u>
Total Debt Outstanding	<u>\$ 62,600,000</u>	<u>\$ 62,008,569</u>	<u>-0.94%</u>
Debt Per Capita	\$ 164.90	\$ 160.36	-2.75%

TAX DATA

Assessed Property Valuation	\$ 1,444,591,498
G.O. Debt to Assessed Value	2.88%
Current Tax Collections	90%
Major Sources of General Fund Revenue:	
Property Taxes	56%
State Aid	19%
Federal Aid	0%
Fees, Fines and Forfeitures	19%
Interest Income	3%
Other	3%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 28,743
Major Employment Sectors:	
Manufacturing	21%
Mining and Construction	6%
Transportation and Public Utilities	7%
Wholesale and Retail Trade	25%
Finance, Insurance and Real Estate	4%
Services	26%
Government	11%
Major Employers:	Greenville County School District, Greenville Hospital System, Bi-Lo, State of South Carolina, St Francis Hospital System
2001 Average Unemployment	2.8%

Greenville County Subdivisions

GREENVILLE COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Greenville School District	\$ <u>43,800,000</u>
TOTAL	\$ <u><u>43,800,000</u></u>

GREENVILLE COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Ashwicke Special Tax District	\$ 0	\$ 0	\$ 0
Belmont Fire & Sanitation District	0	0	0
Berea Public Service District	955,000	0	955,000
Boiling Springs Fire District	615,174	0	615,174
Brookfield Special Tax District	NP	NP	0
Buxton Special Tax District	NP	NP	0
Canebrake Fire District	0	0	0
Chanticleer Special Tax District	0	0	0
Devenger Special Tax District	0	0	0
Devenger Pointe Special Tax District	0	0	0
Donaldson Center Fire Service Area	0	0	0
Duncan Chapel Fire District	0	0	0
Dunklin Fire District	0	0	0
East Simpsonville Fire District	0	0	0
Foothills Fire Service Area	0	0	0
Freetown Community Special Tax Dist.	NP	NP	0
Gantt Fire, Sewer & Police District	2,392,206	0	2,392,206
Glassy Mountain Fire Service Area	60,000	0	60,000
Gowensville Fire District	0	0	0
Greater Greenville Sanitation District	0	0	0
Greenville Airport Commission	0	0	0
Greenville County Recreation District	475,000	0	475,000
Greenville Hospital System	0	0	0
Greenville Memorial Auditorium District	11,280,000	0	11,280,000
Greenville Transit Authority	NP	NP	0
Greenville-Spartanburg Airport Comm.	0	0	0

Greenville County Subdivisions

GREENVILLE COUNTY SPECIAL PURPOSE DISTRICTS, Continued

	General Obligation Debt	Revenue Debt	Total Debt
Lake Cunningham Fire Department	0	0	0
Linkside Community Special Tax Dist.	0	0	0
Marietta Water, Fire, Sanitation & Sewer	0	0	0
Mauldin Fire Service Area	255,000	0	255,000
Metropolitan Sewer Sub-District	0	0	0
Monaghan Mill Community Tax District	NP	NP	0
North Greenville Fire District	0	0	0
Old Mill Estates Special Tax District	0	0	0
Paris Mountain Water & Sewer District	0	0	0
Parker Fire & Sewer Sub-District	0	0	0
Pelham-Batesville Fire District	0	0	0
Piedmont Park Fire District	0	0	0
Piedmont Sewer & Light District	0	0	0
Possum Kingdom Fire District	0	0	0
River Falls Fire District	0	0	0
Russton Place Special Tax District	0	0	0
Saluda Lake Special Tax District	0	0	0
Slater Water, Light & Sewer District	0	0	0
Slater-Marietta Fire & Police District	0	0	0
South Greenville Fire District	715,000	0	715,000
South Tyger Watershed	0	0	0
Sterling Community Special Tax District	0	0	0
Taylor's Fire & Sewer District	1,421,742	0	1,421,742
Tigerville Fire District	297,526	0	297,526
Upper Greenville County Hospital Dist.	0	0	0
Upper Paris Mountain Special Tax Dist.	50,000	0	50,000
Wade Hampton Fire & Sewer District	243,782	0	243,782
Western Carolina Regional Sewer Auth.	0	0	0
Windstone Subdivision Special Tax Dist.	0	0	0
Woodside Mills Special Tax District	0	0	0
TOTAL	\$ 18,760,430	\$ 0	\$ 18,760,430

Greenville County Subdivisions

GREENVILLE COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
	<u> </u>	<u> </u>	<u> </u>
Fountain Inn	\$ 400,000	\$ 0	\$ 400,000
Greenville	34,785,027	64,198,110	98,983,137
Greer	10,839,072	39,788,021	50,627,093
Mauldin	4,439,790	0	4,439,790
Simpsonville	4,541,606	4,417,500	8,959,106
Travelers Rest	0	514,487	514,487
	<u> </u>	<u> </u>	<u> </u>
TOTAL	\$ 55,005,495	\$ 108,918,118	\$ 163,923,613
	<u> </u>	<u> </u>	<u> </u>



Credit Ratings

Moody's: A2

S & P: AA-

Greenwood County
County Seat: Greenwood

DEBT SUMMARY

	2001	2002	Percent Change
Population	66,271	66,746	0.72%
General Obligation Debt Outstanding	\$ 13,824,625	\$ 13,546,280	-2.01%
Revenue Debt Outstanding	0	0	0%
Total Debt Outstanding	\$ 13,824,625	\$ 13,546,280	-2.01%
Debt Per Capita	\$ 208.61	\$ 202.95	-2.71%

TAX DATA

Assessed Property Valuation	\$	238,612,000
G.O. Debt to Assessed Value		5.68%
Current Tax Collections		94%
 Major Sources of General Fund Revenue:		
Property Taxes		51%
State Aid		20%
Federal Aid		4%
Fees, Fines and Forfeitures		15%
Interest Income		2%
Other		8%

ECONOMIC PROFILE

Per Capita Personal Income	\$	23,658
 Major Employment Sectors:		
Manufacturing		35%
Mining and Construction		4%
Transportation and Public Utilities		2%
Wholesale and Retail Trade		19%
Finance, Insurance and Real Estate		2%
Services		17%
Government		21%
 Major Employers: Self Memorial Hospital, Fuji Photo Film, Solutia, Greenwood Packing Plant, Cutler Hammer		
2001 Average Unemployment		7.3%

Greenwood County Subdivisions

GREENWOOD COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Greenwood School District 50	\$ 920,844
Greenwood School District 51	1,046,173
Greenwood School District 52	3,125,000
TOTAL	\$ 5,092,017

GREENWOOD COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Greenwood Metropolitan Sewer District	\$ 8,510,000	\$ 8,070,000	\$ 16,580,000
Hunters Creek	0	0	0
TOTAL	\$ 8,510,000	\$ 8,070,000	\$ 16,580,000

GREENWOOD COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Greenwood	\$ 184,477	\$ 35,645,000	\$ 35,829,477
Hodges	0	0	0
Ninety Six	NP	NP	0
Troy	0	0	0
Ware Shoals	NP	NP	0
TOTAL	\$ 184,477	\$ 35,645,000	\$ 35,829,477



Credit Ratings

Moody's: NR

S & P: NR

Hampton County
County Seat: Hampton

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	21,386	21,411	0.12%
General Obligation Debt Outstanding	\$ 754,843	\$ 704,249	-6.70%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 754,843</u>	<u>\$ 704,249</u>	<u>-6.70%</u>
Debt Per Capita	\$ 35	\$ 33	-5.71%

TAX DATA

Assessed Property Valuation	\$ 38,923,000
G.O. Debt to Assessed Value	2%
Current Tax Collections	88%
Major Sources of General Fund Revenue:	
Property Taxes	67%
State Aid	17%
Federal Aid	0%
Fees, Fines and Forfeitures	11%
Interest Income	0%
Other	5%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 19,028
Major Employment Sectors:	
Manufacturing	21%
Mining and Construction	3%
Transportation and Public Utilities	6%
Wholesale and Retail Trade	22%
Finance, Insurance and Real Estate	2%
Services	17%
Government	29%
Major Employers:	Nevamar, Carsonite, Estill Manufacturing, Le Creuset, Elliott Sawmill
2001 Average Unemployment	5.8%

Hampton County Subdivisions

HAMPTON COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Hampton School District 1	\$ 2,365,000
Hampton School District 2	2,090,000
TOTAL	\$ 4,455,000

HAMPTON COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
No Registered Districts	0	0	0
TOTAL	0	0	0

HAMPTON COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Brunson	\$ 0	\$ 532,843	\$ 532,843
Estill	NP	NP	0
Furman	0	0	0
Gifford	NP	NP	0
Hampton	410,000	2,911,163	3,321,163
Luray	0	0	0
Scotia	0	0	0
Varnville	86,602	209,000	295,602
Yemassee	201,004	0	201,004
TOTAL	\$ 697,606	\$ 3,653,006	\$ 4,350,612



Credit Ratings

Moody's: Aa3

S & P: A+

Fitch: AA-

Horry County
County Seat: Conway

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	196,629	202,425	2.95%
General Obligation			
Debt Outstanding	\$ 52,675,809	\$ 71,312,984	35.38%
Revenue Debt Outstanding	<u>55,870,000</u>	<u>53,427,500</u>	<u>-4.37%</u>
Total Debt Outstanding	<u>\$ 108,545,809</u>	<u>\$ 124,740,484</u>	<u>14.92%</u>
Debt Per Capita	\$ 552.03	\$ 616.23	11.63%

TAX DATA

Assessed Property Valuation	\$ 1,118,319,300
G.O. Debt to Assessed Value	6.38%
Current Tax Collections	92%
Major Sources of General Fund Revenue:	
Property Taxes	59%
State Aid	14%
Federal Aid	1%
Fees, Fines and Forfeitures	15%
Interest Income	1%
Other	10%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 23,315
Major Employment Sectors:	
Manufacturing	8%
Mining and Construction	7%
Transportation and Public Utilities	3%
Wholesale and Retail Trade	34%
Finance, Insurance and Real Estate	8%
Services	29%
Government	11%

Major Employers: Horry County School Dist, Wal-Mart Associates, Inc. AVX Corporation,
Horry County Government, Myrtle Beach National

2001 Average Unemployment 4.1%

Horry County Subdivisions

HORRY COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Horry School District 1	\$ <u>172,095,000</u>
TOTAL	\$ <u><u>172,095,000</u></u>

HORRY COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Grand Strand Water & Sewer Authority	\$ 0	\$ 159,576,393	\$ 159,576,393
Horry County Fire Protection District	9,605,000	0	9,605,000
Little River Water & Sewerage Co., Inc.	0	0	0
Loris Community Hospital District	0	24,065,000	24,065,000
TOTAL	\$ <u><u>9,605,000</u></u>	\$ <u><u>183,641,393</u></u>	\$ <u><u>193,246,393</u></u>

HORRY COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Atlantic Beach	\$ 173,663	\$ 0	\$ 173,663
Aynor	36,935	0	36,935
Briarcliffe Acres	0	0	0
Conway	NP	NP	0
Loris	272,920	2,316,941	2,589,861
Myrtle Beach	52,893,500	60,633,279	113,526,779
North Myrtle Beach	7,425,000	17,151,667	24,576,667
Surfside Beach	3,580,000	0	3,580,000
TOTAL	\$ <u><u>64,382,018</u></u>	\$ <u><u>80,101,887</u></u>	\$ <u><u>144,483,905</u></u>



Credit Ratings
 Moody's: NR
 S & P: NR

Jasper County
County Seat: Ridgeland

DEBT SUMMARY

	2001	2002	Percent Change
Population	20,678	20,818	0.68%
General Obligation Debt Outstanding	\$ 1,056,535	\$ 687,552	-34.92%
Revenue Debt Outstanding	0	0	0%
Total Debt Outstanding	\$ 1,056,535	\$ 687,552	-34.92%
Debt Per Capita	\$ 51.09	\$ 33.03	-35.35%

TAX DATA

Assessed Property Valuation	\$	59,724,546
G.O. Debt to Assessed Value		1.15%
Current Tax Collections		85%
Major Sources of General Fund Revenue:		
Property Taxes		62%
State Aid		20%
Federal Aid		1%
Fees, Fines and Forfeitures		15%
Interest Income		1%
Other		1%

ECONOMIC PROFILE

Per Capita Personal Income	\$	16,716
Major Employment Sectors:		
Manufacturing		8%
Mining and Construction		13%
Transportation and Public Utilities		4%
Wholesale and Retail Trade		25%
Finance, Insurance and Real Estate		2%
Services		18%
Government		30%
Major Employers: Jasper County School District, Ridgeland Correctional Institution, Jasper County, Razor Components, Thoroughbred Industries		
2001 Average Unemployment		3.4%

Jasper County Subdivisions

JASPER COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Jasper School District	\$ <u>2,080,000</u>
TOTAL	\$ <u><u>2,080,000</u></u>

JASPER COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
No Registered Districts	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

JASPER COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Hardeeville	\$ 0	\$ 0	\$ 0
Ridgeland	<u>232,768</u>	<u>1,518,068</u>	<u>1,750,836</u>
TOTAL	<u><u>\$ 232,768</u></u>	<u><u>\$ 1,518,068</u></u>	<u><u>\$ 1,750,836</u></u>



Credit Ratings
 Moody's: A3
 S & P: A

Kershaw County
County Seat: Camden

DEBT SUMMARY

	2001	2002	Percent Change
Population	52,647	53,409	1.45%
General Obligation			
Debt Outstanding	\$ 8,375,000	\$ 12,120,000	44.72%
Revenue Debt Outstanding	893,435	248,203	-72.22%
Total Debt Outstanding	\$ 9,268,435	\$ 12,368,203	33.44%
Debt Per Capita	\$ 176.05	\$ 231.58	31.54%

TAX DATA

Assessed Property Valuation	\$	161,793,203
G.O. Debt to Assessed Value		7.49%
Current Tax Collections		95%
Major Sources of General Fund Revenue:		
Property Taxes		59%
State Aid		19%
Federal Aid		2%
Fees, Fines and Forfeitures		18%
Interest Income		1%
Other		1%

ECONOMIC PROFILE

Per Capita Personal Income	\$	20,835
Major Employment Sectors:		
Manufacturing		29%
Mining and Construction		8%
Transportation and Public Utilities		5%
Wholesale and Retail Trade		20%
Finance, Insurance and Real Estate		4%
Services		14%
Government		20%
Major Employers: DuPont, Standard Corp., BBA Non-Wovens, Clariant LSM America, Kendall		
2001 Average Unemployment		5.6%

Kershaw County Subdivisions

KERSHAW COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Kershaw School District	\$ <u>38,985,000</u>
TOTAL	\$ <u><u>38,985,000</u></u>

KERSHAW COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Buffalo-Mt. Pisgah Fire District	\$ 0	\$ 0	\$ 0
Lugoff Fire District	0	0	0
Lugoff Water District	0	0	0
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

KERSHAW COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Bethune	\$ 0	\$ 0	\$ 0
Camden	204,373	23,895,635	24,100,008
Elgin	27,730	0	27,730
TOTAL	\$ <u><u>232,103</u></u>	\$ <u><u>23,895,635</u></u>	\$ <u><u>24,127,738</u></u>



Credit Ratings
 Moody's: A3
 S & P: BBB+

Lancaster County
 County Seat: Lancaster

DEBT SUMMARY

	2001	2002	Percent Change
Population	61,351	61,509	0.26%
General Obligation Debt Outstanding	\$ 11,075,000	\$ 10,850,000	-2.03%
Revenue Debt Outstanding	0	0	0%
Total Debt Outstanding	\$ 11,075,000	\$ 10,850,000	-2.03%
Debt Per Capita	\$ 180.52	\$ 176.40	-2.28%

TAX DATA

Assessed Property Valuation	\$ 166,658,710
G.O. Debt to Assessed Value	6.51%
Current Tax Collections	86%
Major Sources of General Fund Revenue:	
Property Taxes	55%
State Aid	27%
Federal Aid	0%
Fees, Fines and Forfeitures	14%
Interest Income	2%
Other	2%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 20,765
Major Employment Sectors:	
Manufacturing	33%
Mining and Construction	5%
Transportation and Public Utilities	2%
Wholesale and Retail Trade	21%
Finance, Insurance and Real Estate	6%
Services	16%
Government	17%
Major Employers:	Springs Industries, Inc., Lancaster Co School District, Springs Memorial Hospital, Duracell, U.S. Textile
2001 Average Unemployment	5.4%

Lancaster County Subdivisions

LANCASTER COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Lancaster School District 29	\$ <u>63,980,000</u>
TOTAL	\$ <u><u>63,980,000</u></u>

LANCASTER COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Bear Creek Watershed	\$ 0	\$ 0	\$ 0
Camp Creek Watershed	0	0	0
Cane Creek Watershed	0	0	0
Gills Creek Watershed	0	0	0
Hannahs Creek Watershed	0	0	0
Lancaster County Natural Gas Authority	0	3,888,000	3,888,000
Lancaster County Water & Sewer Dist.	0	19,759,887	19,759,887
Little Lynches Creek Watershed	0	0	0
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>23,647,887</u></u>	\$ <u><u>23,647,887</u></u>

LANCASTER COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Heath Springs	\$ 0	\$ 32,234	\$ 32,234
Kershaw	42,006	413,082	455,088
Lancaster	1,677,168	8,546,812	10,223,980
TOTAL	\$ <u><u>1,719,174</u></u>	\$ <u><u>8,992,128</u></u>	\$ <u><u>10,711,302</u></u>



Credit Ratings

Moody's: A3

S & P: A

Laurens County
County Seat: Laurens

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	69,567	70,138	0.82%
General Obligation Debt Outstanding	\$ 17,036,571	\$ 16,869,418	-0.98%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 17,036,571</u>	<u>\$ 16,869,418</u>	<u>-0.98%</u>
Debt Per Capita	\$ 244.89	\$ 240.52	-1.78%

TAX DATA

Assessed Property Valuation	\$ 165,589,000
G.O. Debt to Assessed Value	10.19%
Current Tax Collections	97%

Major Sources of General Fund Revenue:

Property Taxes	38%
State Aid	23%
Federal Aid	2%
Fees, Fines and Forfeitures	34%
Interest Income	0%
Other	3%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 20,714
----------------------------	-----------

Major Employment Sectors:

Manufacturing	30%
Mining and Construction	3%
Transportation and Public Utilities	3%
Wholesale and Retail Trade	23%
Finance, Insurance and Real Estate	2%
Services	17%
Government	22%

Major Employers: Wal-Mart, Torrington, Michelin, Milliken, Asten Group

2001 Average Unemployment	7.9%
---------------------------	------

Laurens County Subdivisions

LAURENS COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Laurens School District 55	\$ 23,725,000
Laurens School District 56	890,000
TOTAL	\$ 24,615,000

LAURENS COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Clinton Newberry Natural Gas Authority	\$ NP	\$ NP	\$ 0
Cross Hill Community Fire Department	0	19,143	19,143
Durbin Creek Volunteer Fire Department	0	9,035	9,035
Gray Court Volunteer Fire Department	0	19,156	19,156
Greenpond Volunteer Fire Department	0	11,910	11,910
Hickory Tavern Volunteer Fire Dept.	0	3,058	3,058
Joanna Volunteer Fire Department	0	5,265	5,265
Laurens County Health Care System	0	9,600,000	9,600,000
Laurens County Water & Sewer Comm.	0	18,873,975	18,873,975
Laurens Rural Volunteer Fire Department	0	441,983	441,983
Renno Volunteer Fire Department	0	0	0
Waterloo Volunteer Fire Department	0	0	0
Western Laurens Co. Vol. Fire Dept.	0	0	0
Young's Volunteer Fire Department	0	0	0
TOTAL	\$ 0	\$ 28,983,525	\$ 28,983,525

Laurens County Subdivisions

LAURENS COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
	<u> </u>	<u> </u>	<u> </u>
Clinton	\$ 260,255	\$ 6,044,688	\$ 6,304,943
Cross Hill	0	0	0
Gray Court	75,000	0	75,000
Laurens	116,647	0	116,647
Waterloo	32,418	0	32,418
	<u> </u>	<u> </u>	<u> </u>
TOTAL	\$ 484,320	\$ 6,044,688	\$ 6,529,008
	<u> </u>	<u> </u>	<u> </u>

[This page intentionally blank]



Credit Ratings
 Moody's: Baa3
 S & P: NR

Lee County
 County Seat: Bishopville

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	20,119	20,090	-0.14%
General Obligation Debt Outstanding	\$ 1,612,777	\$ 1,056,313	-34.50%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 1,612,777</u>	<u>\$ 1,056,313</u>	<u>-34.50%</u>
Debt Per Capita	\$ 80.16	\$ 52.58	-34.41%

TAX DATA

Assessed Property Valuation	\$ 24,390,570
G.O. Debt to Assessed Value	4.33%
Current Tax Collections	86%
Major Sources of General Fund Revenue:	
Property Taxes	39%
State Aid	15%
Federal Aid	2%
Fees, Fines and Forfeitures	24%
Interest Income	1%
Other	19%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 15,386
Major Employment Sectors:	
Manufacturing	11%
Mining and Construction	2%
Transportation and Public Utilities	5%
Wholesale and Retail Trade	25%
Finance, Insurance and Real Estate	2%
Services	17%
Government	38%
Major Employers:	South Atlantic Cannery, Rexam Beverage, King Company, Dorby Frocks, Parker Thermo Plastics, Inc.
2001 Average Unemployment	7.3%

Lee County Subdivisions

LEE COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Lee School District	\$ <u>14,905,000</u>
TOTAL	\$ <u><u>14,905,000</u></u>

LEE COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
No Registered Districts	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

LEE COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Bishopville	\$ 0	3,355,086	\$ 3,355,086
Lynchburg	<u>886</u>	<u>224,557</u>	<u>225,443</u>
TOTAL	<u><u>886</u></u>	<u><u>3,579,643</u></u>	<u><u>3,580,529</u></u>



Credit Ratings
 Moody's: Aa2
 S & P: NR

Lexington County
 County Seat: Lexington

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	216,014	220,240	1.96%
General Obligation			
Debt Outstanding	\$ 21,610,000	\$ 50,600,000	134.15%
Revenue Debt Outstanding	<u>286,412</u>	<u>267,069</u>	<u>-6.75%</u>
Total Debt Outstanding	<u>\$ 21,896,412</u>	<u>\$ 50,867,069</u>	<u>132.31%</u>
Debt Per Capita	\$ 101.37	\$ 230.96	127.84%

TAX DATA

Assessed Property Valuation	\$ 712,194,370
G.O. Debt to Assessed Value	7.10%
Current Tax Collections	95%
Major Sources of General Fund Revenue:	
Property Taxes	60%
State Aid	16%
Federal Aid	2%
Fees, Fines and Forfeitures	17%
Interest Income	1%
Other	4%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 27,053
Major Employment Sectors:	
Manufacturing	17%
Mining and Construction	8%
Transportation and Public Utilities	8%
Wholesale and Retail Trade	27%
Finance, Insurance and Real Estate	4%
Services	19%
Government	17%

Major Employers: South Carolina Electric & Gas, Michelin North America,
 BellSouth Telecommunications, Owens Electric Steel Co. of S.C, Honeywell .

2001 Average Unemployment 2.4%

Lexington County Subdivisions

LEXINGTON COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Lexington School District 1	\$ 102,428,321
Lexington School District 2	27,485,000
Lexington School District 3	15,815,000
Lexington School District 4	25,225,000
Lexington School District 5	31,155,000
TOTAL	\$ 202,108,321

LEXINGTON COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Gaston Rural Water District	\$ 0	672,904	\$ 672,904
Gilbert-Summit Rural Water District	0	1,650,050	1,650,050
Gilbert-Summit Fire District	0	0	0
Hollow Creek Watershed Conserv Dist.	0	0	0
Irmo-Chapin Recreation Commission	10,005,000	0	10,005,000
Irmo Fire District	0	0	0
Lake Murray Fire District	0	0	0
Lexington County Joint Municipal Water and Sewer Commission	0	15,438,442	15,438,442
Lexington County Recreation Comm.	15,810,000	0	15,810,000
Richland-Lexington Airport District	0	96,402,006	96,402,006
Richland-Lexington Riverbanks Park Dist.	0	0	0
TOTAL	\$ 25,815,000	\$ 114,163,402	\$ 139,978,402

Lexington County Subdivisions

LEXINGTON COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
	<u> </u>	<u> </u>	<u> </u>
Batesburg-Leesville	\$ 421,227	\$ 4,544,466	\$ 4,965,693
Cayce	425,706	23,305,000	23,730,706
Chapin	0	1,075,918	1,075,918
Gaston	NP	NP	0
Gilbert	0	0	0
Irmo	0	0	0
Lexington	4,796,316	33,776,898	38,573,214
Pelion	0	93,752	93,752
Pine Ridge	40,173	0	40,173
South Congaree	0	0	0
Springdale	25,925	0	25,925
Summit	0	0	0
Swansea	84,271	0	84,271
West Columbia	813,206	15,696,781	16,509,987
	<u> </u>	<u> </u>	<u> </u>
TOTAL	\$ <u>6,606,824</u>	\$ <u>78,492,815</u>	\$ <u>85,099,639</u>

[This page intentionally blank]



Credit Ratings

Moody's: NR

S & P: NR

Marion County
County Seat: Marion

DEBT SUMMARY

	2001	2002	Percent Change
Population	35,466	35,191	-0.78%
General Obligation			
Debt Outstanding	\$ 6,398,858	\$ 5,090,755	-20.44%
Revenue Debt Outstanding	0	0	0%
Total Debt Outstanding	\$ 6,398,858	\$ 5,090,755	-20.44%
Debt Per Capita	\$ 180.42	\$ 144.66	-19.82%

TAX DATA

Assessed Property Valuation	\$ 70,650,597
G.O. Debt to Assessed Value	7.21%
Current Tax Collections	90%
Major Sources of General Fund Revenue:	
Property Taxes	56%
State Aid	17%
Federal Aid	1%
Fees, Fines and Forfeitures	24%
Interest Income	1%
Other	1%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 14,238
Major Employment Sectors:	
Manufacturing	33%
Mining and Construction	3%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	20%
Finance, Insurance and Real Estate	3%
Services	12%
Government	25%
Major Employers:	Marion Hospital District, Blumenthal, Arvin Meritor, Sara Lee Hosiery, Pilliod
2001 Average Unemployment	15.4%

Marion County Subdivisions

MARION COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Marion School District 1	\$ 4,425,000
Marion School District 2	1,567,040
Marion School District 7	1,240,000
TOTAL	\$ 7,232,040

MARION COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Marion County Hospital District	\$ NP	\$ NP	\$ 0
TOTAL	\$ 0	\$ 0	\$ 0

MARION COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Marion	\$ 288,419	\$ 11,634,110	\$ 11,922,529
Mullins	198,714	1,312,581	1,511,295
Nichols	NP	NP	0
Sellers	NP	NP	0
TOTAL	\$ 487,133	\$ 12,946,691	\$ 13,433,824



Credit Ratings
 Moody's: Baa3
 S & P: NR

Marlboro County
 County Seat: Bennettsville

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	28,818	28,653	-0.57%
General Obligation			
Debt Outstanding	\$ 4,210,043	\$ 3,220,555	-23.50%
Revenue Debt Outstanding	<u>698,000</u>	<u>384,000</u>	<u>-44.99%</u>
Total Debt Outstanding	<u>\$ 4,908,043</u>	<u>\$ 3,604,555</u>	<u>-26.56%</u>
Debt Per Capita	\$ 170	\$ 126	-25.88%

TAX DATA

Assessed Property Valuation	\$ 61,960,933
G.O. Debt to Assessed Value	5%
Current Tax Collections	92%
Major Sources of General Fund Revenue:	
Property Taxes	42%
State Aid	33%
Federal Aid	3%
Fees, Fines and Forfeitures	14%
Interest Income	2%
Other	6%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 16,981
Major Employment Sectors:	
Manufacturing	40%
Mining and Construction	3%
Transportation and Public Utilities	2%
Wholesale and Retail Trade	17%
Finance, Insurance and Real Estate	2%
Services	13%
Government	23%
Major Employers:	Willamette Industries, Delta Mills, Aladdin Manufacturers BellSouth, Carolina Power and Light
2001 Average Unemployment	12.1%

Marlboro County Subdivisions

MARLBORO COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Marlboro School District	\$ <u>12,810,000</u>
TOTAL	\$ <u><u>12,810,000</u></u>

MARLBORO COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Carters Branch-Muddy Creek Watershed	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

MARLBORO COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Bennettsville	\$ 1,555,944	\$ 5,972,576	\$ 7,528,520
Blenheim	0	0	0
Clio	324,267	0	324,267
McColl	NP	NP	0
Tatum	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>1,880,211</u></u>	\$ <u><u>5,972,576</u></u>	\$ <u><u>7,852,787</u></u>



Credit Ratings

Moody's: NR

S & P: NR

McCormick County
County Seat: McCormick

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	9,958	10,121	1.64%
General Obligation			
Debt Outstanding	\$ 834,295	\$ 863,894	3.55%
Revenue Debt Outstanding	<u>24,004,751</u>	<u>22,862,126</u>	<u>-4.76%</u>
Total Debt Outstanding	<u>\$ 24,839,046</u>	<u>\$ 23,726,020</u>	<u>-4.48%</u>
Debt Per Capita	\$ 2,494.38	\$ 2,344.24	-6.02%

TAX DATA

Assessed Property Valuation	\$ 30,238,661
G.O. Debt to Assessed Value	3%
Current Tax Collections	97%
Major Sources of General Fund Revenue:	
Property Taxes	59%
State Aid	4%
Federal Aid	5%
Fees, Fines and Forfeitures	21%
Interest Income	1%
Other	10%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 16,546
Major Employment Sectors:	
Manufacturing	20%
Mining and Construction	2%
Transportation and Public Utilities	1%
Wholesale and Retail Trade	9%
Finance, Insurance and Real Estate	1%
Services	20%
Government	47%

Major Employers: S.C. Department of Corrections, McCormick School District, McCormick Health Center, County of McCormick, Mt. Vernon Mills,

2001 Average Unemployment 9.8%

McCormick County Subdivisions

McCORMICK COUNTY SCHOOL DISTRICTS

	General Obligation Debt
McCormick School District	\$ <u>12,820,000</u>
TOTAL	\$ <u><u>12,820,000</u></u>

McCORMICK COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Savannah-Lakes Village Commission	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

McCORMICK COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
McCormick	\$ 0	\$ 1,443,217	\$ 1,443,217
Parksville	0	0	0
Plum Branch	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>1,443,217</u></u>	\$ <u><u>1,443,217</u></u>



Credit Ratings

Moody's: A3

S & P: A

Newberry County
County Seat: Newberry

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	36,108	36,344	0.65%
General Obligation Debt Outstanding	\$ 15,175,000	\$ 13,413,699	-11.61%
Revenue Debt Outstanding	<u>859,700</u>	<u>479,103</u>	<u>-44.27%</u>
Total Debt Outstanding	<u>\$ 16,034,700</u>	<u>\$ 13,892,802</u>	<u>-13.36%</u>
Debt Per Capita	\$ 444.08	\$ 382.26	-13.92%

TAX DATA

Assessed Property Valuation	\$ 81,035,550
G.O. Debt to Assessed Value	16.55%
Current Tax Collections	93%
Major Sources of General Fund Revenue:	
Property Taxes	57%
State Aid	21%
Federal Aid	1%
Fees, Fines and Forfeitures	18%
Interest Income	1%
Other	2%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 20,639
Major Employment Sectors:	
Manufacturing	37%
Mining and Construction	6%
Transportation and Public Utilities	3%
Wholesale and Retail Trade	18%
Finance, Insurance and Real Estate	2%
Services	16%
Government	18%
Major Employers:	Louis Rich, Renfro Corporation, Shakespeare, Georgia Pacific, American Fiber & Finishing
2001 Average Unemployment	6.1%

Newberry County Subdivisions

NEWBERRY COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Newberry School District	\$ <u>7,000,000</u>
TOTAL	\$ <u><u>7,000,000</u></u>

NEWBERRY COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
J. F. Hawkins Nursing Home	\$ 0	\$ 12,059,190	\$ 12,059,190
Newberry County Memorial Hospital	0	10,000,000	10,000,000
Newberry County Water & Sewer Auth.	<u>0</u>	<u>2,894,533</u>	<u>2,894,533</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>24,953,723</u></u>	\$ <u><u>24,953,723</u></u>

NEWBERRY COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Chappells	\$ NP	\$ NP	\$ 0
Little Mountain	0	0	0
Newberry	0	8,801,178	8,801,178
Peak	0	0	0
Pomaria	0	0	0
Prosperity	0	0	0
Silverstreet	0	0	0
Whitmire	<u>0</u>	<u>1,082,119</u>	<u>1,082,119</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>9,883,297</u></u>	\$ <u><u>9,883,297</u></u>



Credit Ratings

Moody's: A1

S & P: A+

Fitch: A+

Oconee County
County Seat: Walhalla

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	66,215	67,407	1.80%
General Obligation			
Debt Outstanding	\$ 8,895,000	\$ 15,665,000	76.11%
Revenue Debt Outstanding	<u>372,231</u>	<u>297,885</u>	<u>-19.97%</u>
Total Debt Outstanding	<u>\$ 9,267,231</u>	<u>\$ 15,962,885</u>	<u>72.25%</u>
Debt Per Capita	\$ 139.96	\$ 236.81	69.20%

TAX DATA

Assessed Property Valuation	\$ 342,630,154
G.O. Debt to Assessed Value	4.57%
Current Tax Collections	93%
Major Sources of General Fund Revenue:	
Property Taxes	63%
State Aid	8%
Federal Aid	1%
Fees, Fines and Forfeitures	6%
Interest Income	2%
Other	20%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 24,783
Major Employment Sectors:	
Manufacturing	36%
Mining and Construction	7%
Transportation and Public Utilities	8%
Wholesale and Retail Trade	19%
Finance, Insurance and Real Estate	2%
Services	12%
Government	16%
Major Employers:	West Point Stevens, Duke Energy Corp., Schlumberger Industries Square D. Company, Borg Warner
2001 Average Unemployment	5.5%

Oconee County Subdivisions

OCONEE COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Oconee School District 37	\$ <u>46,085,000</u>
TOTAL	\$ <u><u>46,085,000</u></u>

OCONEE COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Pioneer Rural Water District	\$ <u>0</u>	\$ <u>2,808,579</u>	\$ <u>2,808,579</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>2,808,579</u></u>	\$ <u><u>2,808,579</u></u>

OCONEE COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Salem	\$ 11,758	\$ 367,752	\$ 379,510
Seneca	0	0	0
Walhalla	0	0	0
West Union	0	90,252	90,252
Westminster	<u>0</u>	<u>671,814</u>	<u>671,814</u>
TOTAL	\$ <u><u>11,758</u></u>	\$ <u><u>1,129,818</u></u>	\$ <u><u>1,141,576</u></u>



Credit Ratings
 Moody's: A3
 S & P: BBB+

Orangeburg County
County Seat: Orangeburg

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	91,582	91,337	-0.27%
General Obligation Debt Outstanding	\$ 10,986,110	\$ 9,396,110	-14.47%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 10,986,110</u>	<u>\$ 9,396,110</u>	<u>-14.47%</u>
Debt Per Capita	\$ 119.96	\$ 102.87	-14.25%

TAX DATA

Assessed Property Valuation	\$ 187,183,340
G.O. Debt to Assessed Value	5.02%
Current Tax Collections	98%
Major Sources of General Fund Revenue:	
Property Taxes	57%
State Aid	24%
Federal Aid	0%
Fees, Fines and Forfeitures	17%
Interest Income	1%
Other	1%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 19,619
Major Employment Sectors:	
Manufacturing	22%
Mining and Construction	4%
Transportation and Public Utilities	3%
Wholesale and Retail Trade	25%
Finance, Insurance and Real Estate	3%
Services	20%
Government	23%
Major Employers:	WCI Outdoor Products, Albemarle, American Koyo Holnan, Allied Air (Lenox)
2001 Average Unemployment	9.6%

Orangeburg County Subdivisions

ORANGEBURG COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Orangeburg Consolidated School District 3	\$ 7,580,000
Orangeburg Consolidated School District 4	47,745,000
Orangeburg Consolidated School District 5	37,345,000
TOTAL	\$ 92,670,000

ORANGEBURG COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Horse Range Watershed	\$ 0	\$ 0	\$ 0
The New Brookland Spec Tax District	0	0	0
TOTAL	\$ 0	\$ 0	\$ 0

ORANGEBURG COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Bowman	\$ NP	\$ NP	\$ 0
Branchville	0	1,250,786	1,250,786
Cope	0	0	0
Cordova	0	0	0
Elloree	361,176	1,581,900	1,943,076
Eutawville	0	20,572	20,572
Holly Hill	0	3,399,437	3,399,437
Livingston	0	0	0
Neeses	0	0	0
North	0	0	0
Norway	0	770,176	770,176
Orangeburg	5,040,505	0	5,040,505
Rowesville	0	0	0
Santee	252,405	1,685,341	1,937,746
Springfield	0	146,043	146,043
Vance	NP	NP	0
Woodford	0	0	0
TOTAL	\$ 5,654,086	\$ 8,854,255	\$ 14,508,341



Credit Ratings

Moody's: A2

S & P: A+

Pickens County
County Seat: Pickens

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	110,757	112,112	1.22%
General Obligation			
Debt Outstanding	\$ 9,132,496	\$ 15,029,846	64.58%
Revenue Debt Outstanding	<u>2,170,686</u>	<u>1,956,193</u>	<u>-9.88%</u>
Total Debt Outstanding	<u>\$ 11,303,182</u>	<u>\$ 16,986,039</u>	<u>50.28%</u>
Debt Per Capita	\$ 102.05	\$ 151.51	48.47%

TAX DATA

Assessed Property Valuation	\$ 308,233,730
G.O. Debt to Assessed Value	4.88%
Current Tax Collections	92%
Major Sources of General Fund Revenue:	
Property Taxes	61%
State Aid	18%
Federal Aid	0%
Fees, Fines and Forfeitures	13%
Interest Income	1%
Other	7%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 21,176
Major Employment Sectors:	
Manufacturing	23%
Mining and Construction	6%
Transportation and Public Utilities	2%
Wholesale and Retail Trade	26%
Finance, Insurance and Real Estate	3%
Services	18%
Government	22%
Major Employers:	Clemson University, Pickens County School District, Alice Manufacturing, Palmeto Baptist Medical Center, Bi-Lo
2001 Average Unemployment	4.3%

Pickens County Subdivisions

PICKENS COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Pickens School District	\$ <u>43,195,000</u>
TOTAL	\$ <u><u>43,195,000</u></u>

PICKENS COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
No Registered Districts	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

PICKENS COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Central	\$ 1,433,713	\$ 335,000	\$ 1,768,713
Clemson	7,143,637	1,859,048	9,002,685
Easley	6,294,987	0	6,294,987
Liberty	130,410	343,475	473,885
Norris	229,650	0	229,650
Pickens	205,932	3,747,688	3,953,620
Six Mile	<u>5,381</u>	<u>0</u>	<u>5,381</u>
TOTAL	\$ <u><u>15,443,710</u></u>	\$ <u><u>6,285,211</u></u>	\$ <u><u>21,728,921</u></u>



Credit Ratings
 Moody's: Aa1
 S & P: AA

Richland County
County Seat: Columbia

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	320,677	323,303	0.82%
General Obligation Debt Outstanding	\$ 65,646,883	\$ 79,362,783	20.89%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 65,646,883</u>	<u>\$ 79,362,783</u>	<u>20.89%</u>
Debt Per Capita	\$ 204.71	\$ 245.47	19.91%

TAX DATA

Assessed Property Valuation	\$ 1,033,192,309
G.O. Debt to Assessed Value	7.68%
Current Tax Collections	98%
Major Sources of General Fund Revenue:	
Property Taxes	52%
State Aid	18%
Federal Aid	0%
Fees, Fines and Forfeitures	21%
Interest Income	1%
Other	8%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 28,206
Major Employment Sectors:	
Manufacturing	5%
Mining and Construction	4%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	21%
Finance, Insurance and Real Estate	10%
Services	29%
Government	27%
Major Employers:	SC State Government, U.S. Army/Fort Jackson, Federal Government, University of South Carolina, Blue Cross / Blue Shield
2001 Average Unemployment	2.8%

Richland County Subdivisions

RICHLAND COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Richland School District 1	\$ 177,735,000
Richland School District 2	62,805,000
TOTAL	\$ 240,540,000

RICHLAND COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Drainage District	2,500,000	0	2,500,000
East Richland Public Service District	2,905,000	0	2,905,000
Galaxy Sewer Assessment District	55,000	0	55,000
Greenview-Fairwold Sewer Assessment	155,779	0	155,779
Richland County Recreation Comm.	10,811,217	0	10,811,217
Riverbanks Zoological Park	17,975,000	0	17,975,000
South Beltline Sewer Assessment Dist.	200,000	0	200,000
TOTAL	\$ 34,601,996	\$ 0	\$ 34,601,996

RICHLAND COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Arcadia Lakes	\$ 0	\$ 0	\$ 0
Blythewood	207,575	0	207,575
Columbia	10,142,824	187,727,864	197,870,688
Eastover	NP	NP	0
Forest Acres	20,973	0	20,973
TOTAL	\$ 10,371,372	\$ 187,727,864	\$ 198,099,236



Credit Ratings

Moody's: NR

S & P: NR

Saluda County
County Seat: Saluda

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	19,181	19,114	-0.35%
General Obligation Debt Outstanding	\$ 986,423	\$ 856,747	-13.15%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 986,423</u>	<u>\$ 856,747</u>	<u>-13.15%</u>
Debt Per Capita	\$ 51.43	\$ 44.82	-12.85%

TAX DATA

Assessed Property Valuation	\$ 32,315,660
G.O. Debt to Assessed Value	2.65%
Current Tax Collections	97%

Major Sources of General Fund Revenue:

Property Taxes	78%
State Aid	20%
Federal Aid	0%
Fees, Fines and Forfeitures	1%
Interest Income	0%
Other	1%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 18,683
----------------------------	-----------

Major Employment Sectors:

Manufacturing	45%
Mining and Construction	5%
Transportation and Public Utilities	3%
Wholesale and Retail Trade	11%
Finance, Insurance and Real Estate	3%
Services	11%
Government	22%

Major Employers: SCE&G, Mid-Carolina Electric Coop., Amick Processing Inc.,
Valley Proteins, Inc., Milliken, Inc.

2001 Average Unemployment	4.9%
---------------------------	------

Saluda County Subdivisions

SALUDA COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Saluda School District 1	\$ <u>16,795,000</u>
TOTAL	\$ <u><u>16,795,000</u></u>

SALUDA COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Saluda Co Water & Sewer Authority	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

SALUDA COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Ridge Spring	\$ 0	\$ 439,506	\$ 439,506
Saluda	234,844	0	234,844
Ward	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>234,844</u></u>	\$ <u><u>439,506</u></u>	\$ <u><u>674,350</u></u>



Credit Ratings
 Moody's: Aa2
 S & P: AA
 Fitch: AA

Spartanburg County
 County Seat: *Spartanburg*

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	253,791	257,262	1.37%
General Obligation			
Debt Outstanding	\$ 55,430,000	\$ 50,915,000	-8.15%
Revenue Debt Outstanding	<u>1,660,000</u>	<u>1,085,000</u>	<u>-34.64%</u>
Total Debt Outstanding	<u>\$ 57,090,000</u>	<u>\$ 52,000,000</u>	<u>-8.92%</u>
Debt Per Capita	\$ 224.95	\$ 202.13	-10.14%

TAX DATA

Assessed Property Valuation	\$ 762,675,757
G.O. Debt to Assessed Value	6.68%
Current Tax Collections	91%
Major Sources of General Fund Revenue:	
Property Taxes	61%
State Aid	18%
Federal Aid	1%
Fees, Fines and Forfeitures	17%
Interest Income	1%
Other	2%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 23,803
Major Employment Sectors:	
Manufacturing	31%
Mining and Construction	5%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	24%
Finance, Insurance and Real Estate	3%
Services	19%
Government	14%
Major Employers:	Spartanburg Co Schools, Spartanburg Regional Medical Center, State of South Carolina, BMW Manufacturing Co., Springs Industries
2001 Average Unemployment	4.5%

Spartanburg County Subdivisions

SPARTANBURG COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Spartanburg School District 1	\$ 13,300,149
Spartanburg School District 2	4,750,000
Spartanburg School District 3	3,667,673
Spartanburg School District 4	2,165,000
Spartanburg School District 5	36,915,000
Spartanburg School District 6	17,134,988
Spartanburg School District 7	68,294,882
TOTAL	\$ 146,227,692

SPARTANBURG COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Arcadia Volunteer Fire Department	\$ NP	\$ NP	\$ 0
Arkwright Fire Department	NP	NP	0
Boiling Springs Fire Department	749,000	0	749,000
Campobello Fire Service Area	NP	NP	0
Cherokee Springs Fire Department	336,572	0	336,572
Chesnee Comm. Volunteer Fire Dept.	539,089	0	539,089
Converse Area Fire District	879,401	0	879,401
Cooley Springs-Fingerville Fire Dept.	187,475	0	187,475
Cowpens Fire District	0	0	0
Croft Fire District	1,096,729	0	1,096,729
Drayton Fire District	559,125	0	559,125
Duncan Fire Dist / Wellford Fire Dist	683,832	0	683,832
Enoree Fire District	120,619	0	120,619
Glendale Fire District	21,119	0	21,119
Glenn Springs-Pauline Rural Fire District	NP	NP	0
Gowensville Volunteer Fire Department	NP	NP	0
Greer Fire District	0	0	0
Hilltop Fire District	355,000	314,036	669,036
Hobbysville Fire District	0	0	0
Holly Springs Volunteer Fire Department	NP	NP	0

Spartanburg County Subdivisions

SPARTANBURG COUNTY SPECIAL PURPOSE DISTRICTS, Continued

	General Obligation Debt	Revenue Debt	Total Debt
Inman City Fire District	\$ NP	\$ NP	\$ 0
Inman Mills Fire District	NP	NP	0
Inman Mills Water District	NP	NP	0
Inman-Campobello Water District	0	1,921,377	1,921,377
Lakewood Hills Special Tax District	NP	NP	0
Landrum Community Fire District	0	0	0
Liberty-Chesnee-Fingerville Water Dist.	NP	NP	0
Mayo Area Fire District	21,097	0	21,097
New Prospect Area Fire District	309,529	0	309,529
North Spartanburg Fire Department	295,232	0	295,232
Pacolet Fire District	231,067	0	231,067
Pacolet Mills Volunteer Fire Department	NP	NP	0
Pacolet Station Fire District	NP	NP	0
Pelham-Batesville Fire District	1,296,458	0	1,296,458
Poplar Springs Fire Service Area	1,013,796	0	1,013,796
Reidville Area Fire District	1,335,181	0	1,335,181
Roebuck Fire District	0	0	0
Spartanburg Metropolitan Sub-District B			
Water, Sewer & Fire	0	707,173	707,173
Spartanburg Sanitary Sewer District	32,482,623	37,658,704	70,141,327
Startex Fire District	67,801	0	67,801
Startex-Jackson-Wellford-Duncan			
Water District	4,400,000	10,526,335	14,926,335
Una Community Volunteer Fire Dept.	0	148,350	148,350
Wellford Rescue 21	NP	NP	0
Westview-Fairforest Fire District	1,314,705	0	1,314,705
Whitney Volunteer Fire Department	0	0	0
Woodruff Fire Department	NP	NP	0
Woodruff-Roebuck Water District	2,850,000	1,315,000	4,165,000
Tyger River fire Service Area	0	39,047	39,047
TOTAL	\$ 51,145,450	\$ 52,630,022	\$ 103,775,472

Spartanburg County Subdivisions

SPARTANBURG COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
	<u> </u>	<u> </u>	<u> </u>
Campobello	\$ 85,475	\$ 0	\$ 85,475
Central Pacolet	0	0	0
Chesnee	192,221	366,709	558,930
Cowpens	274,383	0	274,383
Duncan	751,578	1,027,303	1,778,881
Inman	163,426	1,755,759	1,919,185
Landrum	NP	NP	0
Lyman	NP	NP	0
Pacolet	22,351	0	22,351
Reidville	38,000	0	38,000
Spartanburg	0	38,860,753	38,860,753
Wellford	60,350	150,000	210,350
Woodruff	537,906	680,134	1,218,040
	<u> </u>	<u> </u>	<u> </u>
TOTAL	\$ 2,125,690	\$ 42,840,658	\$ 44,966,348
	<u> </u>	<u> </u>	<u> </u>



Credit Ratings
 Moody's: A1
 S & P: A

Sumter County
County Seat: Sumter

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	104,646	104,237	-0.39%
General Obligation Debt Outstanding	\$ 5,281,342	\$ 14,454,476	173.69%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 5,281,342</u>	<u>\$ 14,454,476</u>	<u>173.69%</u>
Debt Per Capita	\$ 50.47	\$ 138.67	174.76%

TAX DATA

Assessed Property Valuation	\$ 228,476,276
G.O. Debt to Assessed Value	6.33%
Current Tax Collections	99%
Major Sources of General Fund Revenue:	
Property Taxes	62%
State Aid	14%
Federal Aid	0%
Fees, Fines and Forfeitures	20%
Interest Income	1%
Other	3%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 20,493
Major Employment Sectors:	
Manufacturing	29%
Mining and Construction	7%
Transportation and Public Utilities	4%
Wholesale and Retail Trade	20%
Finance, Insurance and Real Estate	3%
Services	19%
Government	18%
Major Employers:	Gold Kist Inc., Santee Print Works, Bosch Braking System, Cooper Hand Tools, BD Vacutainer Systems Preanalytical Solutions
2001 Average Unemployment	6.3%

Sumter County Subdivisions

SUMTER COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Sumter School District 2	\$ 33,575,000
Sumter School District 17	39,275,000
TOTAL	\$ 72,850,000

SUMTER COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Dalzell Water District of Sumter County	\$ 0	\$ 0	\$ 0
Oswego Rural Water Co	0	0	0
Santee-Wateree Regional Trans. Authority	0	0	0
TOTAL	\$ 0	\$ 0	\$ 0

SUMTER COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Mayesville	\$ 0	\$ 786,685	\$ 786,685
Pinewood	0	686,612	686,612
Sumter	8,609,890	22,014,603	30,624,493
TOTAL	\$ 8,609,890	\$ 23,487,900	\$ 32,097,790



Credit Ratings
 Moody's: A3
 S & P: NR

Union County
County Seat: Union

DEBT SUMMARY

	2001	2002	Percent Change
Population	29,881	29,548	-1.11%
General Obligation Debt Outstanding	\$ 3,663,860	\$ 3,228,497	-11.88%
Revenue Debt Outstanding	0	0	0%
Total Debt Outstanding	\$ 3,663,860	\$ 3,228,497	-11.88%
Debt Per Capita	\$ 122.62	\$ 109.26	-10.90%

TAX DATA

Assessed Property Valuation	\$ 61,927,042
G.O. Debt to Assessed Value	5.21%
Current Tax Collections	98%
 Major Sources of General Fund Revenue:	
Property Taxes	62%
State Aid	23%
Federal Aid	2%
Fees, Fines and Forfeitures	8%
Interest Income	1%
Other	4%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 19,848
 Major Employment Sectors:	
Manufacturing	36%
Mining and Construction	3%
Transportation and Public Utilities	2%
Wholesale and Retail Trade	18%
Finance, Insurance and Real Estate	3%
Services	14%
Government	24%
 Major Employers: Milliken & Company, Carlisle Finishing, Union County Schools, Conso Products, Torrington Company,	
2001 Average Unemployment	9.9%

Union County Subdivisions

UNION COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Union School District	\$ <u>620,000</u>
TOTAL	\$ <u><u>620,000</u></u>

UNION COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Bonham Fire District	\$ 0	\$ 0	\$ 0
Brown's Creek Water Company	0	137,078	137,078
Brown's Creek Watershed	0	0	0
Buffalo Fire District	607,240	0	607,240
Carlisle Fire Department	0	0	0
Cross Keys Fire District	0	0	0
Fairforest Creek Watershed	0	0	0
Jonesville Fire District	260,449	0	260,449
Kelly-Kelton Fire District	43,368	0	43,368
Lockhart Fire District	0	0	0
Meansville-Riley Road Water Co., Inc.	0	803,352	803,352
Monarch Fire District	262,605	0	262,605
Philippi Fire District	27,459	0	27,459
Rocky Creek Water District	0	0	0
Santuc Fire District	28,592	0	28,592
Santuc-Hebron Water Company, Inc.	0	423,202	423,202
Southside Fire District	69,955	0	69,955
Union Hospital District	<u>0</u>	<u>10,141,083</u>	<u>10,141,083</u>
TOTAL	\$ <u><u>1,299,668</u></u>	\$ <u><u>11,504,715</u></u>	\$ <u><u>12,804,383</u></u>

Union County Subdivisions

UNION COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
	<u> </u>	<u> </u>	<u> </u>
Carlisle	\$ 49,121	\$ 0	\$ 49,121
Jonesville	86,166	969,757	1,055,923
Lockhart	0	0	0
Union	<u>362,542</u>	<u>15,201,282</u>	<u>15,563,824</u>
TOTAL	<u>\$ 497,829</u>	<u>\$ 16,171,039</u>	<u>\$ 16,668,868</u>

[This page intentionally blank]



Credit Ratings
 Moody's: Baa3
 S & P: BBB

Williamsburg County
 County Seat: Kingstree

DEBT SUMMARY

	<u>2001</u>	<u>2002</u>	<u>Percent Change</u>
Population	37,217	36,810	-1.09%
General Obligation Debt Outstanding	\$ 8,353,419	\$ 7,498,964	-10.23%
Revenue Debt Outstanding	<u>0</u>	<u>0</u>	<u>0%</u>
Total Debt Outstanding	<u>\$ 8,353,419</u>	<u>\$ 7,498,964</u>	<u>-10.23%</u>
Debt Per Capita	\$ 224.45	\$ 203.72	-9.24%

TAX DATA

Assessed Property Valuation	\$ 65,066,332
G.O. Debt to Assessed Value	11.53%
Current Tax Collections	88%
Major Sources of General Fund Revenue:	
Property Taxes	64%
State Aid	19%
Federal Aid	5%
Fees, Fines and Forfeitures	6%
Interest Income	1%
Other	5%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 17,248
Major Employment Sectors:	
Manufacturing	30%
Mining and Construction	5%
Transportation and Public Utilities	5%
Wholesale and Retail Trade	17%
Finance, Insurance and Real Estate	3%
Services	16%
Government	24%
Major Employers: Tupperware, Nan Ya Plastics, Clientlogic, Firestone, House of Raeford	
2001 Average Unemployment	13.2%

Williamsburg County Subdivisions

WILLIAMSBURG COUNTY SCHOOL DISTRICTS

	General Obligation Debt
Williamsburg School District	\$ <u>1,650,000</u>
TOTAL	\$ <u><u>1,650,000</u></u>

WILLIAMSBURG COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Williamsburg County Memorial Hospital	\$ 0	\$ 0	\$ 0
Williamsburg County Recreation Comm.	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

WILLIAMSBURG COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Greeleyville	\$ 0	\$ 0	\$ 0
Hemingway	0	190,132	190,132
Kingstree	716,617	4,928,007	5,644,624
Lane	20,915	0	20,915
Stuckey	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$ <u><u>737,532</u></u>	\$ <u><u>5,118,139</u></u>	\$ <u><u>5,855,671</u></u>



Credit Ratings

Moody's: A1

S & P: A+

Fitch: AA-

York County
County Seat: York

DEBT SUMMARY

	2001	2002	Percent Change
Population	164,614	170,259	3.43%
General Obligation			
Debt Outstanding	\$ 40,994,021	\$ 37,491,603	-8.54%
Revenue Debt Outstanding	<u>18,450,000</u>	<u>18,025,000</u>	<u>-2.30%</u>
Total Debt Outstanding	<u>\$ 59,444,021</u>	<u>\$ 55,516,603</u>	<u>-6.61%</u>
Debt Per Capita	\$ 361.11	\$ 326.07	-9.70%

TAX DATA

Assessed Property Valuation	\$ 762,209,703
G.O. Debt to Assessed Value	4.92%
Current Tax Collections	95%
Major Sources of General Fund Revenue:	
Property Taxes	55%
State Aid	19%
Federal Aid	1%
Fees, Fines and Forfeitures	15%
Interest Income	2%
Other	8%

ECONOMIC PROFILE

Per Capita Personal Income	\$ 25,158
----------------------------	-----------

Major Employment Sectors:

Manufacturing	18%
Mining and Construction	5%
Transportation and Public Utilities	5%
Wholesale and Retail Trade	27%
Finance, Insurance and Real Estate	3%
Services	25%
Government	17%

Major Employers: York County School System, Piedmont Healthcare System, Bowater Carolina
Catawba Nuclear Station, US Foodservice Inc. / Biggers Brothers

2001 Average Unemployment	4.5%
---------------------------	------

York County Subdivisions

YORK COUNTY SCHOOL DISTRICTS

	General Obligation Debt
York School District 1	\$ 21,305,000
York School District 2	36,750,000
York School District 3	99,585,000
York School District 4	78,785,000
TOTAL	\$ 236,425,000

YORK COUNTY SPECIAL PURPOSE DISTRICTS

	General Obligation Debt	Revenue Debt	Total Debt
Fishing Creek Watershed Conserv. Dist.	0	0	0
York County Natural Gas Authority	\$ 0	\$ 3,090,333	\$ 3,090,333
TOTAL	\$ 0	\$ 3,090,333	\$ 3,090,333

YORK COUNTY MUNICIPALITIES

	General Obligation Debt	Revenue Debt	Total Debt
Clover	\$ 725,190	\$ 5,745,312	\$ 6,470,502
Fort Mill	1,547,936	8,704,774	10,252,710
Hickory Grove	9,338	0	9,338
McConnells	0	0	0
Rock Hill	5,275,000	80,285,000	85,560,000
Sharon	6,812	0	6,812
Smyrna	0	0	0
Tega Cay	517,238	623,821	1,141,059
York	1,254,281	3,177,341	4,431,622
TOTAL	\$ 9,335,795	\$ 98,536,248	\$ 107,872,043

DATA SOURCES

Moody's Credit Ratings: Moody's Investor Services, Inc.

Standard & Poor's Credit Ratings: Standard & Poor's Corporation.

S.C. Population by County: Census 2001 Charts & Table, South Carolina Budget & Control Board, Office of Research & Statistics.

2000 Per Capita Personal Income: South Carolina Labor Market Information, South Carolina Employment Security Commission.

2001 Industry Employment by County Economic Profile: South Carolina's Labor Force & Industry, South Carolina Employment Security Commission.

2001 Average Unemployment: South Carolina Labor Force & Industry, South Carolina Employment Security Commission.

ACKNOWLEDGEMENTS

State Treasurer Grady Patterson and his staff gratefully acknowledge the following for their contributions to this report:

The County and Municipal Treasurers of South Carolina

The South Carolina Budget & Control Board, Division of Research and Statistical Services

The South Carolina Employment Security Commission

Moody's Investors Services, Inc.

Standard & Poor's Corporation

FitchRatings, Inc.

NOTES

Prior to Fiscal Year 2000 – 2001, lease-purchase financings were not included in outstanding debt totals; however, since lease-purchase contracts constitute long-term debt obligations, the value of those contracts has been included in both general obligation and revenue debt for Fiscal Year 2001, and will be included in future years.

LEGEND

NA – Not applicable

NP – Not Provided

NR – Not Rated

[This page intentionally blank]