

Greenville County, South Carolina

Comprehensive Annual Financial Report For the Year Ended June 30, 2013

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Letter of Transmittal
GFOA Certificate of Achievement
Organizational Chart
List of Elected and Appointed Officials



Greenville County has an aggressive E-waste recycling program. E-waste trucks are located at convenience centers in all geographic areas of the county, making disposal more convenient and environmentally sound.



Joseph M. Kernell
County Administrator
jkernell@greenvillecounty.org
(864) 467-7105
www.greenvillecounty.org

September 30, 2013

To the Honorable Chairman, Members of County Council, and Citizens of Greenville County:

We are pleased to present this Comprehensive Annual Financial Report (CAFR) for Greenville County, South Carolina (the County). The South Carolina Code of Laws along with the Federal Single Audit Act of 1984 requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants.

Management of the County assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal control framework established for that purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Elliott Davis, LLC has issued an unqualified (“clean”) opinion on Greenville County’s financial statements for the fiscal year ended June 30, 2013. Their report is presented as the first component in the financial section of this report. The independent audit was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are presented in the Single Audit Section of the CAFR.

Management’s Discussion and Analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. This transmittal letter is designed to complement the MD&A and should be read in conjunction with it.

Profile of Greenville County

The County, located in the “Upstate” of South Carolina, is a progressive, high-growth area for high technology manufacturing, corporate headquarters and international business investment. Greenville County, the largest county in South Carolina, occupies a land area of approximately 789 square miles and serves a population currently estimated at 480,288. The County is empowered to levy real and personal property taxes to support government operations for the citizens it serves.

The South Carolina General Assembly established Greenville County in 1786 and County Council in 1967. In 1973, a County Executive was appointed to oversee the daily operation of delivering county government services. In 1976, the County adopted the Council-Administrator form of government in accordance with the “Home Rule Act.”

The County Council consists of twelve members elected for four-year staggered terms and is the legislative, policy-making body. The Council appoints the County Attorney, Clerk to Council and County Administrator. The County Administrator is responsible for day-to-day operations, implementation of Council policy and appointment of senior level county staff. The following seven officials are elected: Auditor, Treasurer, Register of Deeds, Clerk of Court, Sheriff, Coroner and Probate Judge.

Greenville County provides a full range of government services including law enforcement, judicial system, health services, social services, emergency medical transport, construction, infrastructure maintenance and comprehensive planning. A five-member Soil and Water Commission also serves Greenville County.

In addition to the various operational departments of the County, two blended component units are included within the financial information presented for the primary government. These include the Greenville County Public Facilities Corporation established in 1991 and the Greenville County Tourism Public Facilities Corporation established in 2008. Financial transactions are processed through the County's financial system and are a part of the County's audit.

The County also includes separate financial information for the following two discretely presented component units:

The Greenville County Redevelopment Authority was created in 1969 under the provisions of Act 516 of the South Carolina General Assembly. The Authority's mission is to improve the quality of life for low and moderate-income citizens of the County through improved affordable housing. The Greenville County Council appoints all board members, approves federal grant requests and is financially accountable for any deficits. The Authority issues separate audited financial statements which are available at the Authority's offices located at County Square.

The Greenville County Library was created by County Council in 1979. The Library board consists of eleven members appointed by County Council. The Library issues separate audited financial statements which are available at the main Library.

State law requires that all political subdivisions of the State adopt balanced budgets. Further, each county council is required to adopt annually and prior to the beginning of the fiscal year operating and capital budgets for the operation of county government. Greenville County's biennium budget serves as the foundation for the County's financial planning and control. Although the level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by fund, budgetary controls are exercised at lower levels of detail as well. The County Administrator is authorized to transfer budgeted amounts within a department. County Council must approve any revisions that alter the total budget of any department. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered budget amounts lapse at the end of each year, except those established for capital projects or grants that carry over to the next fiscal year.

Economic Condition of Greenville County

Local economy

Greenville County is the centerpiece of the region considered to be the "economic engine of South Carolina." Situated in the northwestern corner of the state, Greenville County is part of one of the nation's fastest growing areas, "The I-85 Corridor." Greenville is located between Atlanta, Georgia and Charlotte, North Carolina on I-85. The Atlantic Ocean and Port of Charleston are 200 miles to the Southeast down I-26, and the Blue Ridge Mountains are just 15 minutes away. The Greenville-Spartanburg International Airport is the busiest in the state and is served by most major airlines.

Greenville has what it takes to attract coveted new jobs and investment: skilled worker availability, exceptional quality of life, top ten Technical College, Blue Ribbon K-12 schools, low cost of living, low cost of doing business, excellent interstate access and numerous colleges and universities. With these competitive advantages, it is easy to understand why an impressive and diverse collection of international and domestic firms has already selected the region for their businesses.

From disaster recovery software to polymer technology, biomedical engineering to molecular diagnostics, Greenville is home to a burgeoning tech ecosystem. High-impact technology companies are locating or launching in Greenville – Scio Diamond, Lab 21 and Servosity among them – drawn by the community's strengths in engineering, life sciences and advanced manufacturing.

Businesses locating or expanding operations in Greenville during the year include the following: TIGGES USA, LLC will establish its first North American facility at the Clemson University International Center for Automotive Research (CU-ICAR), SC Tool plans a \$1.25 million investment, The Crown Group will invest \$5.4 million to open a new plant in Greenville, Germany based in-tech Automotive Engineering will locate a facility at CU-ICAR and ACS will establish a regional office in Greenville.

Greenville County is the most populous county in the state of South Carolina. Below is a trend analysis showing the population growth for the past fifty years.

<u>Greenville County Population</u>	
2013 (Estimate)	480,288
2000	379,616
1990	320,167
1980	287,913
1970	240,774
1960	209,776

Source: US Census Bureau

Unemployment rates for Greenville County have consistently remained lower than those of the state of South Carolina. Please refer to the chart of national, state and county unemployment rates for the last seven years below.

	<u>Unemployment Rates</u>						
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Greenville County	4.8	5.2	10.7	9.7	9.4	8.2	7.1
South Carolina	5.5	6.2	12.1	10.7	10.5	9.4	8.1
United States	4.5	5.5	9.5	9.5	9.2	8.2	7.6

Source: S.C. Employment Security Commission and US Department of Labor

Long-term financial planning

The County’s capital improvement program is designed to identify major, infrequent and nonrecurring projects, which should be financed over a period of years. The FY2014 – FY2018 capital improvement program totals about \$119 million in the areas of technological improvements, equipment, facilities, infrastructure, solid waste, and stormwater. The capital improvement program budget totals about \$17 million for FY2014, \$42 million for FY2015, \$34 million for FY2016, \$12 million for FY2017 and \$12 million for FY2018. Budgeted facility improvements include the construction of a new County facility in FY2015 and FY2016.

Relevant financial policies

Greenville County’s financial policies state that the County will strive to maintain a diversified and stable revenue system to shelter the government from short-run fluctuations in any one revenue source and ensure its ability to provide ongoing service. State funding to local governments has been negatively impacted due to recent cuts in the Local Government Fund. Because of the instability of this revenue source, the County decided to move toward total independence from state allocations. Money received from the state will be shifted from general fund operations and be used to fund future capital projects.

Per County policy, refunding bonds may be authorized by County Council provided such refunding does not result in an increase in the interest rate and does result in a savings over the life of the bonds. During the current fiscal year, the County issued two refunding general obligation bonds resulting in total economic gain of approximately \$1.8 million.

Major initiatives

Greenville County Council established a list of long-term priorities related to public safety, infrastructure, fiscal condition, public transit, economic development, comprehensive planning and employment diversity.

- The County will provide a safe community for citizens by maintaining a manageable detention center population, reducing EMS response time and funding anti-crime efforts.
- Roads, drainage projects and other infrastructure needs will be adequately funded.
- Greenville County will operate within a fiscally responsible framework, maintain a triple A bond rating and review opportunities for streamlining.
- The County will continue to fund the operations of the Greenville Transit Authority (Greenlink). Public transportation availability will be considered in economic development decisions.
- Efforts will be made to increase the quality of the workforce through training and increase the number of jobs (especially high paying jobs).
- A county-wide comprehensive plan will be developed and implemented.
- Greenville County will promote greater diversity in positions of supervision and leadership.

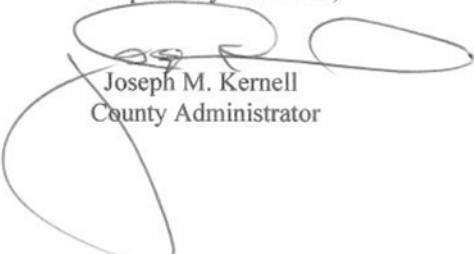
Awards and Acknowledgements

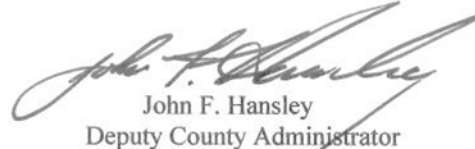
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenville County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012. This was the 22nd consecutive year that Greenville County has received this prestigious award. In order to be awarded a Certificate of Achievement, Greenville County published an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR). This report satisfied both generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the GFOA gave an Award for Outstanding Achievement in Popular Annual Financial Reporting to Greenville County for its Popular Annual Financial Report for the fiscal year ended June 30, 2012. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report whose contents conform to program standards of creativity, presentation, understanding and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.

The preparation of the Comprehensive Annual Financial Report could not have been accomplished without the professional and dedicated services of the entire staff of the Financial Operations Division. We would like to express our appreciation to all members of the Division who assisted and contributed to the preparation of this report. We also thank the employees of various other County divisions for their assistance in collecting and assimilating data. We also express our appreciation to the County Council for their support for maintaining the highest standards of professionalism in the management of Greenville County's finances.

Respectfully submitted,


Joseph M. Kernell
County Administrator


John F. Hansley
Deputy County Administrator

CERTIFICATE OF ACHIEVEMENT



Government Finance Officers Association

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

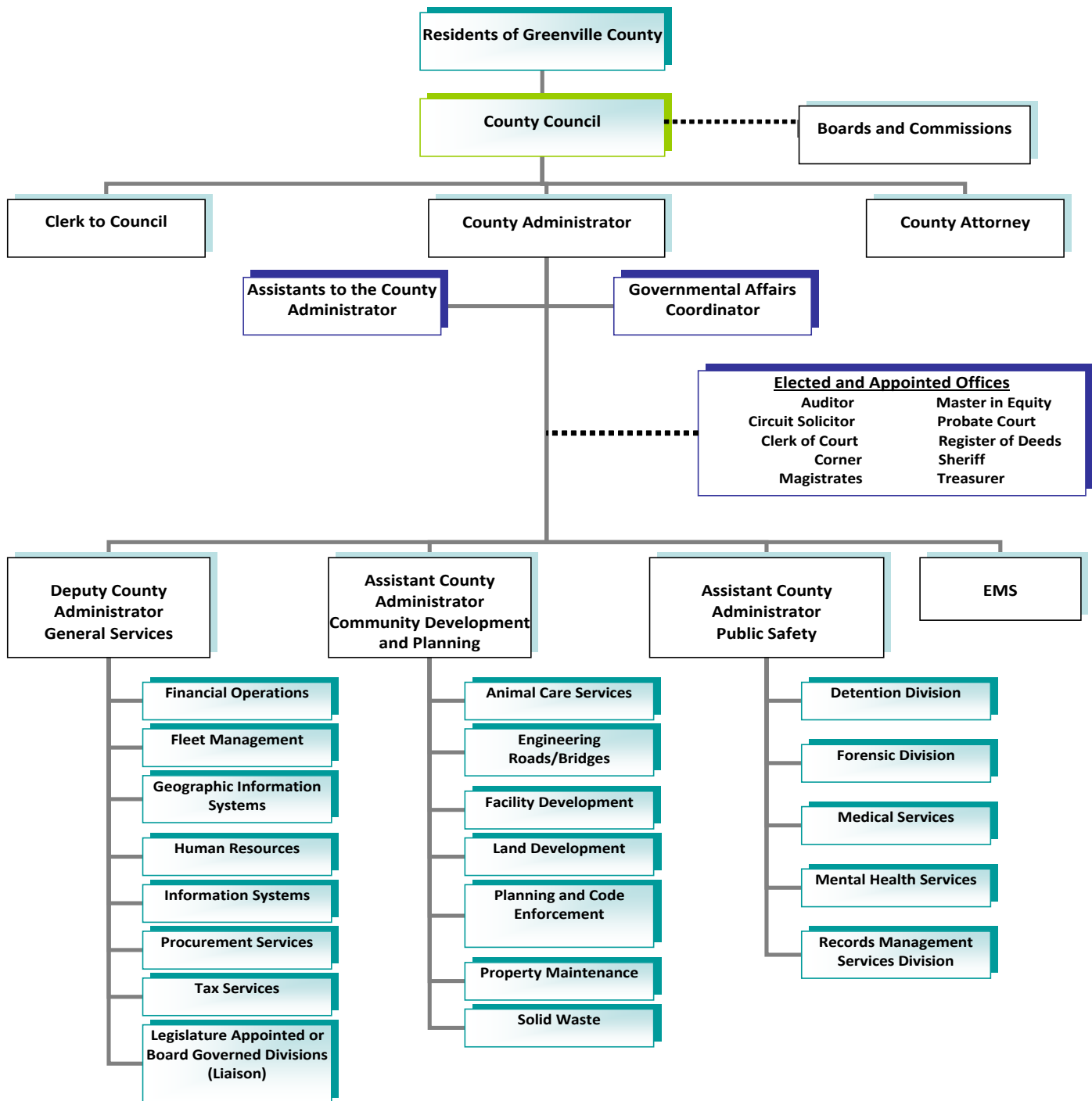
Presented to

**Greenville County
South Carolina**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO



Greenville County Council

District 17 - **Joe Dill**

District 23 - **Xanthene Norris**

District 18 - **Joseph Baldwin**

District 24 - **Liz Seman**

District 19 - **Willis Meadows, Vice Chair**

District 25 - **Lottie Gibson**

District 20 - **Sid Cates**

District 26 - **Dan Rawls**

District 21 - **Jim Burns**

District 27 - **Butch Kirven**

District 22 - **Bob Taylor, Chairman**

District 28 - **Fred Payne**

Administrative and Appointed Staff

Joseph Kernell - County Administrator

Theresa Kiser - Clerk to Council

Diane Cagle - Chief Magistrate

Mark Tollison - County Attorney

Charles Simmons - Master in Equity

John Hansley - Deputy County
Administrator General Services

James Dorriety - Assistant County
Administrator Public Safety

Paula Gucker - Assistant County
Administrator Public Works

Elected Officials

Treasurer
Jill Kintigh

Register of Deeds
Timothy Nanney

Auditor
Scott Case

Circuit Solicitor
Walt Wilkins

Clerk of Court
Paul Wickensimer

Probate Judge
Debora Faulkner

Sheriff
Steve Loftis

Coroner
Parks Evans

Independent Auditors' Report
Management's Discussion and Analysis
Basic Financial Statements

Financial Section



The Greenville County DNA Lab now submits DNA profiles to the FBI's Combined DNA Index System (CODIS), a national database developed from crime scenes all across the country. CODIS is a valuable tool allowing for faster identification of suspects. This saves time and money by shortening the length of investigations.



Independent Auditor's Report

To the Honorable Members of County Council
Greenville, South Carolina

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Greenville County Redevelopment Authority (the Authority) and the Greenville County Library Systems (the Library), which represent 100 percent, 100 percent, and 100 percent, respectively, of the assets, net position, and revenues of the discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Authority and Library, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the E-911 Fund, Accommodations Tax Fund, and Victim's Bill of Rights Fund, all of which are sub-funds of the Federal and State Grant Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Required Supplementary Information, Other Post-Employment Benefits – Defined Benefit Health Care Plan Schedule of Funding Progress and Employer Contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Other Supplementary Information section, which includes the combining and individual fund statements and budgetary schedules, schedule of general obligation bonds, victim bill of rights-statement of fines and assessments, statement of revenues and expenditures, and balance sheet, and schedule of expenditures of federal awards, as required by the Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and the other information, such as the introductory and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

This Other Supplementary Information section, which includes the combining and individual fund statements and budgetary schedules, schedule of general obligation bonds, victim bill of rights-statement of fines and assessments, statement of revenues and expenditures, and balance sheet, and schedule of expenditures of federal awards, as required by the U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations* is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures,

including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the Other Supplementary Information section, the Supplemental Data section, as well as the accompanying Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory Section, Statistical Section, and schedule of outstanding general obligation bonds issued by the Sewer Authority, School District and other Special Districts have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2013 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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

Greenville, South Carolina
September 30, 2013

Greenville County, South Carolina

Management's Discussion and Analysis

June 30, 2013

This discussion and analysis of Greenville County's financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter, notes to the basic financial statements, financial statements, statistical section and single audit section to enhance their understanding of the County's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2013 are as follows:

- ⇒ The assets of Greenville County primary government exceeded its liabilities at the close of the current fiscal year by \$446,638,603 compared to \$433,528,514 for fiscal year 2012. The net position in the governmental activities increased from \$405,659,366 in 2012 to \$413,555,437 in 2013. The net position in the business-type activities increased from \$27,869,148 in 2012 to \$33,083,166 in 2013.
- ⇒ Greenville County's total net position for the primary government increased by \$13,110,089 due to a increase of \$7,896,071 in net position in the governmental activities and an increase of \$5,214,018 in the business-type activities. The increase in net position in the governmental activities is mostly due to an increase in unrestricted net position. The increase in business-type net position is more fully described in the business-type activities section on page 17.
- ⇒ As of the close of the current fiscal year, Greenville County's governmental funds reported combined ending fund balances of \$79,578,981 as compared to \$78,610,132 for fiscal year 2012 resulting in an increase of \$968,849. Less than 1 percent of the total fund balance, or \$246,312 is restricted for future debt service. Outstanding encumbrances reported in assigned fund balance were \$1,418,362, or 1.8 percent of total fund balance. Nonspendable fund balance consists of prepaid items of \$32,960, or 0.04 percent, as well as, long-term receivables of \$91,193, or 0.11 percent of the total fund balance. Approximately 64 percent, or \$51,196,426 is *available for spending* at the discretion of the County (*unassigned fund balance*). However, approximately 3 percent, or \$2,603,677 of the *committed fund balance* has been designated as a contingency to utilize during emergency situations in accordance with the County's current financial policies. Almost 8 percent, or \$6,726,155, of the total combined fund balance is committed for capital projects and almost 2 percent, or \$1,212,646 is committed as special revenue. Special revenue also makes up \$6,710,970, or 8 percent of restricted fund balance..
- ⇒ At the end of the current fiscal year, *unassigned fund balance* for Greenville County's General Fund was \$51,362,317 or 40 percent of total general fund expenditures. The *unassigned fund balance* is available for spending at the discretion of the County. Approximately 7 percent of general fund balance, or \$4,145,122, is *nonspendable, committed or assigned*.
- ⇒ Greenville County maintained its triple A bond rating that was assigned in 1999.

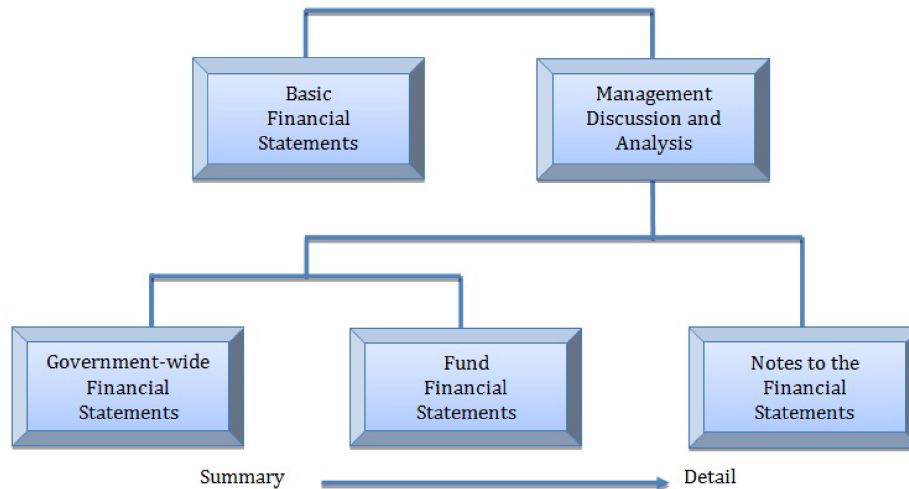
Overview of the Financial Statements

This discussion and analysis serves as an introduction to Greenville County's basic financial statements. The County's basic financial statements consist of three components - *government-wide financial statements, fund financial statements, and notes to the financial statements* (see Figure 1). In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of Greenville County.

Greenville County, South Carolina
Management's Discussion and Analysis
June 30, 2013

Required Components of Annual Financial Report

Figure 1



Government-wide financial statements

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

The focus of the *government-wide financial statements* is on the Primary Government and includes governmental and business-type activities. Financial information for two component units is presented in separate columns in the statement of net position and the statement of activities. These component units are legally separate organizations for which the County may exercise control and/or may be obligated to provide financial subsidy.

The *statement of net position* presents information on all of Greenville County's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. In fiscal year 2013, there were no deferred outflows or inflows to report.

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

Both of the government-wide financial statements distinguish functions of Greenville County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of Greenville County include general government, public safety, highways and streets, economic development, judicial services, health and welfare, and culture and recreation. The business type activities include solid waste disposal, storm water quality control and a parking garage.

The government-wide financial statements begin on page 22 of this report.

Greenville County, South Carolina
Management's Discussion and Analysis
June 30, 2013

Fund Financial Statements

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

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

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

Greenville County has the following major governmental funds: General Fund and Federal and State Grants Fund. Information for these funds is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance. Information for the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in this report.

As required, Greenville County adopts an annual budget for its General Fund. The budget is a legally adopted document of County services and financing. The budget incorporates input from the citizens of the County, the management of the County, and County Council. It authorizes the County to obtain funds from identified sources to finance current period activities. The budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget ordinance. Additionally, the budget comparison for major federal and state grant funds has been presented as part of the basic financial statements to demonstrate compliance with its legally adopted budgets.

The basic governmental fund financial statements begin on page 26 of this report.

Proprietary Funds. Greenville County maintains two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Greenville County uses enterprise funds to account for solid waste, storm water operations and the parking garage. *Internal service funds* are an accounting mechanism used to accumulate and allocate costs internally among the County's various functions. Greenville County uses internal service funds to account for its fleet maintenance, workers' compensation and employee health insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste, Storm Water and Parking Garage Funds. Conversely, the three internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements.

Greenville County, South Carolina
Management's Discussion and Analysis
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Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reported in the government-wide financial statements because the resources are not available to support the County's operations. Greenville County has one fiduciary fund, an Agency Fund, used to account for tax revenues.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 36 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *supplementary information*, as well as, *required supplementary information* concerning Greenville County's general obligation and overlapping debt, other post-employment benefits and budget to actual schedules. Supplementary information and required supplementary information can be found beginning on page 129 of this report. Additional trend information about Greenville County can be found in the Statistical Section of the report and information about federal grants can be found in the Single Audit Section.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as one useful indicator of a government's financial position. The assets of Greenville County governmental activities exceeded liabilities for the governmental activities by \$413,555,437 at June 30, 2013 and by \$405,659,366 at June 30, 2012. The County had no deferred outflows or deferred inflows to report in fiscal year 2013.

By far the largest portion, \$392,919,314 or 95 percent of net position reflects the County's investment in capital assets (e.g. land, buildings, machinery, equipment, vehicles and infrastructure), less any related debt still outstanding that was issued to acquire those items. Greenville County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Greenville County Net Position
June 30, 2013
(Recapped)

	Governmental Activities		Business-Type Activities		Totals	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$ 116,058,009	\$ 118,041,508	\$ 16,285,389	\$ 12,216,468	\$ 132,343,398	\$ 130,257,976
Capital assets	462,052,949	461,813,516	22,563,471	21,155,186	484,616,420	482,968,702
Total Assets	578,110,958	579,855,024	38,848,860	33,371,654	616,959,818	613,226,678
Other liabilities	11,386,161	11,552,421	221,181	333,154	11,607,342	11,885,575
Long-term liabilities	153,169,360	162,643,237	5,544,513	5,169,352	158,713,873	167,812,589
Total Liabilities	164,555,521	174,195,658	5,765,694	5,502,506	170,321,215	179,698,164
Net Position						
Net Investment in Capital Assets	392,919,314	405,079,330	22,563,471	21,155,186	415,482,785	426,234,516
Restricted	16,297,562	15,000,718	-	-	16,297,562	15,000,718
Unrestricted (Deficit)	4,338,561	(14,420,682)	10,519,695	6,713,962	14,858,256	(7,706,720)
Total Net Position	\$ 413,555,437	\$ 405,659,366	\$ 33,083,166	\$ 27,869,148	\$ 446,638,603	\$ 433,528,514

At the end of the current fiscal year, Greenville County reports positive balances in all of the three categories of net position, both for the government as a whole, as well as for its separate governmental activities. The business-type activities reports positive balances in all three categories of net position.

Greenville County, South Carolina
Management's Discussion and Analysis
June 30, 2013

Greenville County Changes in Net Position
June 30, 2013
(Recapped)

	Governmental Activities		Business-Type Activities		Totals	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program Revenues:						
Charges for services	\$ 41,265,088	\$ 39,741,426	\$ 13,611,600	\$ 12,989,838	\$ 54,876,688	\$ 52,731,264
Operating grants and contributions	15,152,223	14,317,532	-	-	15,152,223	14,317,532
Capital grants and contributions	7,009,689	13,854,599	-	-	7,009,689	13,854,599
General Revenues:						
Property taxes	92,889,191	85,739,885	4,118,498	3,751,660	97,007,689	89,491,545
Intergovernmental revenues	27,427,499	25,836,482	-	-	27,427,499	25,836,482
Hospitality tax	7,319,810	7,083,066	-	-	7,319,810	7,083,066
Other revenue	3,311,221	3,889,358	-	-	3,311,221	3,889,358
Interest and investment income	106,475	1,460,085	4,627	120,505	111,102	1,580,590
Total revenues	194,481,196	191,922,433	17,734,725	16,862,003	212,215,921	208,784,436
Expenses:						
Administrative services	2,140,029	2,667,770	-	-	2,140,029	2,667,770
General services	15,399,546	15,303,700	-	-	15,399,546	15,303,700
Emergency medical services	17,007,397	15,996,217	-	-	17,007,397	15,996,217
Public safety	27,651,126	27,666,416	-	-	27,651,126	27,666,416
Judicial services	22,110,560	21,376,123	-	-	22,110,560	21,376,123
Community development and planning	35,490,126	32,454,237	-	-	35,490,126	32,454,237
Fiscal services	2,574,458	2,479,827	-	-	2,574,458	2,479,827
Law enforcement services	43,535,553	42,411,530	-	-	43,535,553	42,411,530
Boards, commission & others	12,728,988	12,984,648	-	-	12,728,988	12,984,648
Interest and fiscal charges	7,949,859	7,391,141	-	-	7,949,859	7,391,141
Pass through bond proceeds	-	5,615,000	-	-	-	5,615,000
Solid Waste	-	-	6,365,450	6,914,783	6,365,450	6,914,783
Stormwater	-	-	6,013,983	6,471,342	6,013,983	6,471,342
Parking Garage	-	-	138,757	124,976	138,757	124,976
Total expenses	186,587,642	186,346,609	12,518,190	13,511,101	199,105,832	199,857,710
Increase (decrease) in net position	7,893,554	5,575,824	5,216,535	3,350,902	13,110,089	8,926,726
Transfers In/Out	2,517	-	(2,517)	-	-	-
Changes in Net Position	7,896,071	5,575,824	5,214,018	3,350,902	13,110,089	8,926,726
Net position - beginning	405,659,366	400,083,542	27,869,148	24,518,246	433,528,514	424,601,788
Net position - ending	\$ 413,555,437	\$ 405,659,366	\$ 33,083,166	\$ 27,869,148	\$ 446,638,603	\$ 433,528,514

Greenville County, South Carolina
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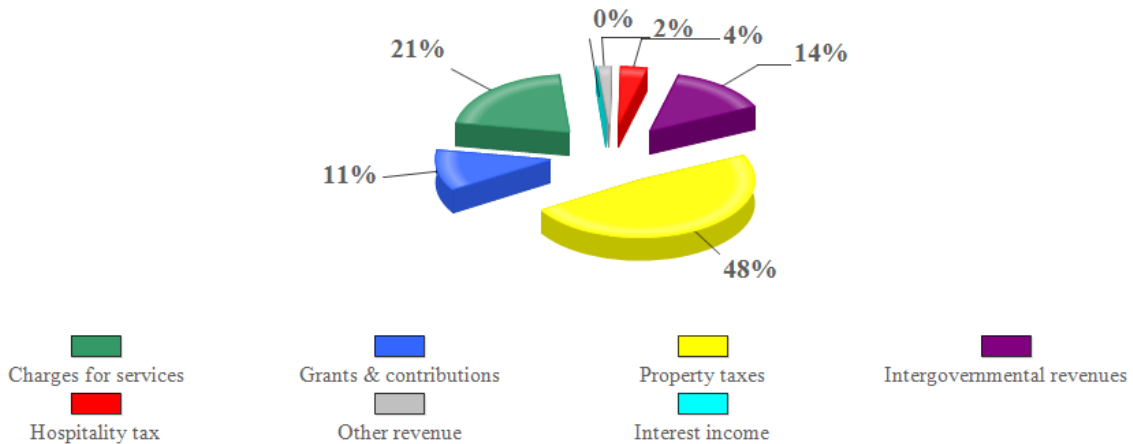
The operations of administrative services and judicial services are the only functions of the governmental activities supported by program revenues. General revenues support all other functions of the governmental activities. In fiscal year 2013, Human resources was combined as part of the General services function and Emergency medical services became independent and is no longer a part of the Public safety function.

Governmental activities

Governmental activities increased the County's net position by \$7,896,071 for the fiscal year ending June 30, 2013. Key elements of this increase are as follows:

- ⇒ The increase in net position in the governmental activities is mostly due to a \$7 million increase in property tax revenues. The chart above shows the difference in each revenue and expenditure category year over year while the chart below shows the contribution percentages of each revenue type by major category.

Revenues by Source - Governmental Activities



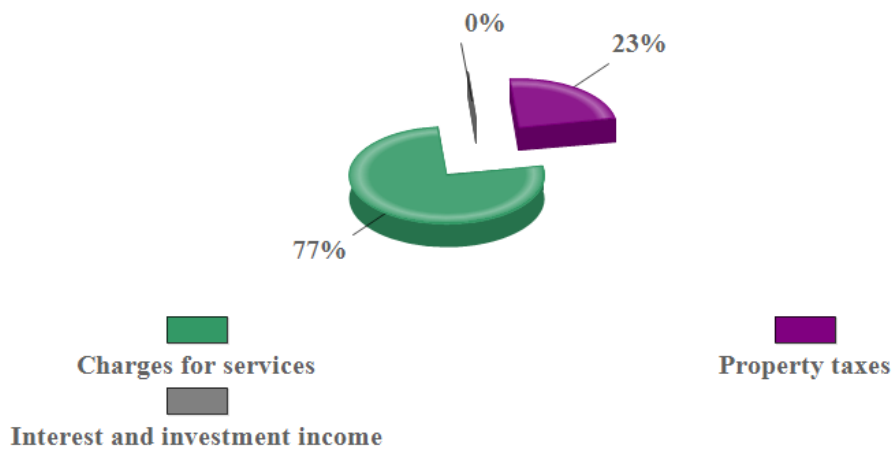
Revenue Type	Amount
Charges for services	\$ 41,265,088
Grants & contributions	22,161,912
Property taxes	92,889,191
Intergovernmental revenues	27,427,499
Hospitality tax	7,319,810
Other revenue	3,311,221
Interest income	106,475
Total	\$ 194,481,196

Greenville County, South Carolina
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Business-type activities

Business-type activities increased Greenville County’s net position by \$5,214,018 for the fiscal year ending June 30, 2013. The increase in the net position of the business-type activities is mainly due to the increase in infrastructure assets for the Stormwater Division.

Revenues by Source - Business-Type Activities



Revenue Type	Amount
Charges for services	\$ 13,611,600
Property taxes	4,118,498
Interest and investment income	4,627
Total	\$ 17,734,725

Greenville County, South Carolina
Management's Discussion and Analysis
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Financial Analysis of Greenville County's Funds

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

Governmental funds. The focus of Greenville County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Greenville County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Greenville County's governmental funds reported combined ending fund balances of \$79,578,981 an increase of almost 1 percent in comparison with the prior year. This increase is mostly due to increased revenues from property taxes, county offices and state allocations. Increased expenditures in the law enforcement and community development/planning areas partially offset increased revenues. During fiscal year 2013, the County recorded \$371,424 in transfers out of the general fund. Of this amount, \$283,045 was transferred to debt service and the remaining \$88,379 was used as matching grant funds.

Approximately 64 percent, or \$51,196,426, of the ending fund balance is *unassigned* and available for future spending. Less than 1 percent, or \$246,312, is restricted for future debt service. Of the ending fund balance, \$6,726,155 is committed for future capital projects and \$1,212,646 and \$6,710,970 is committed and restricted for special revenue, respectively. Two percent of general fund current revenues, or \$2,603,677, is committed for potential uses as defined in the financial policies of the County.

The general fund is the chief operating fund of Greenville County. At the end of the current fiscal year, *unassigned fund balance* of the general fund was \$51,362,317 out of total fund balance of \$55,507,439. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance and total fund balance each represent almost 39 percent and 42 percent, respectively, of total general fund expenditures.

Total general fund revenues increased from approximately \$124 million in 2012 to approximately \$130 million in 2013. The general fund reported an increase of approximately \$2.9 million in property tax revenues and an increase of approximately \$4.7 million in intergovernmental and county office revenue combined. County office revenues increased mostly as a result of an increase in emergency medical service fees. Additional state allocations during 2013 resulted in an increase in intergovernmental revenues.

General fund expenditures increased from \$125.9 million in 2012 to \$131.0 million in 2013. This increase in expenditures is mostly attributed to an increase in expenditures in Law Enforcement, Emergency Medical Services and Public Safety.

The Federal and State Grant Fund has an ending fund balance of \$7,923,616 for 2013 compared to \$6,390,802 for 2012. This increase in fund balance resulted from increases in E-911 and local accommodations tax funding and decreases in accommodations tax spending in 2013.

Proprietary Funds

Greenville County's proprietary fund statements provide the same type of information found in the government-wide statements but in more detail.

Greenville County, South Carolina
Management's Discussion and Analysis
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Enterprise Funds - Total net position of the Solid Waste Fund was \$11,772,448 compared to \$8,266,850 for fiscal year 2012. *Unrestricted* net position of the Solid Waste Fund at the end of the fiscal year amounted to \$(1,009,416), and \$12,781,864 of the total net position was Net investment in capital assets. The increase in net position for the Solid Waste fund can be contributed to increases in property taxes and charges for services at the landfill. Expenses were also lower in 2013 compared to 2012. Total net position of the Stormwater Fund was \$18,414,389 for the current year compared to \$16,697,117 for fiscal year 2012. *Unrestricted* net position of the Stormwater Fund at the end of the fiscal year amounted to \$11,259,449, and \$7,154,940 of the total net position was Net investment in capital assets. Most of the increase in the Stormwater fund can be contributed to the increase in infrastructure capital assets. The Parking Enterprise Fund reported net position of \$2,561,953 compared to \$2,570,805 for 2012.

Internal Service Funds - The Internal Service Fund is presented in a separate column in the Statement of Net Position of the Proprietary Funds. The Internal Service Fund reflects total net position of \$13,416,036 for the current year compared to \$15,890,802 for fiscal year 2012. The decrease in total net position can be contributed to an excess of claims and administrative costs over employee premiums. The Health and Dental Fund reports net position of \$10,569,254 for 2013 as compared to \$12,479,032 for 2012. The Workers' Compensation Fund currently reports net position of \$1,998,873 as compared to net position of \$2,344,412 for 2012. A few years ago, the County began including additional funding in the budget to allow the County to properly account for workers' compensation costs by department thus allowing the fund to become solvent. Total net position of the Vehicle Service Center was \$847,909 for 2013 compared to \$1,067,358 for 2012. The Vehicle Service Center Fund reports investment in capital assets of \$266,211 and *unrestricted* net position of \$581,698.

General Fund Budgetary Highlights

During the current fiscal year, revenues exceeded the budget estimate by \$3,544,499. Intergovernmental revenues were over budget by \$5,797,383 due to the receipt of an additional state allocation during the year. Emergency medical service fees were over budget by \$1,617,057. These overages were partially offset by property tax revenues which were \$4,765,801 under budget. Interest and investment income were under budget by \$(1,168,425). Expenditures were over budget by \$2,028. A few years ago, the County implemented efficiencies for the purpose of reducing costs. These efficiencies allowed departments to maintain budgeted expenditures at FY2012 levels during the current year.

Capital Asset and Debt Administration

Capital assets

Greenville County's investment in capital assets for its governmental and business-type activities as of June 30, 2013, totals \$484,616,420 (net of accumulated depreciation). The investment in capital assets for its governmental and business-type activities as of June 30, 2012 was \$482,968,702 (net of accumulated depreciation). The County's assets include buildings, improvements, equipment, vehicles, intangible assets, construction in progress and infrastructure. Additions to the capital assets of the governmental activities are mostly related to increases in infrastructure from the road maintenance program. Construction in progress decreased due to the completion of a vehicle shelter for Law Enforcement.

The capital assets of the business-type activities increased by \$1,408,285 in the current fiscal year. The increases are mostly due to increases in capital assets in the Stormwater fund as a result of the increase in infrastructure assets.

Greenville County, South Carolina
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Greenville County's Capital Assets
(net of depreciation)

	Governmental Activities		Business-Type Activities		Totals	
	2013	2012	2013	2012	2013	2012
Land	\$ 10,176,240	\$ 10,176,240	\$ 8,930,157	\$ 8,795,260	\$ 19,106,397	\$ 18,971,500
Construction in progress	3,856,792	1,598,255	-	-	3,856,792	1,598,255
Software	476,335	476,335	-	-	476,335	476,335
Buildings	52,389,458	53,770,618	4,947,525	5,041,859	57,336,983	58,812,477
Improvements	7,393,239	7,822,440	1,737,271	1,837,595	9,130,510	9,660,035
Equipment	4,146,319	4,335,456	2,242,721	1,726,844	6,389,040	6,062,300
Vehicles	2,839,576	2,831,821	464,667	303,801	3,304,243	3,135,622
Infrastructure	380,774,990	380,802,351	4,241,130	3,449,827	385,016,120	384,252,178
Total	\$ 462,052,949	\$ 461,813,516	\$ 22,563,471	\$ 21,155,186	\$ 484,616,420	\$ 482,968,702

Please refer to pages 56 - 58 of the notes to the financial statements (Note II. A.5.) for additional information on the County's capital assets.

Long-term Debt

As of June 30, 2013, Greenville County had total bonded debt outstanding of \$141,230,000. Of this amount, \$62,870,000 are general obligation bonds, which are backed by the full faith and credit of the County. Certificates of participation total \$61,635,000 and special source revenue bonds total \$16,725,000. Revenues from various fee-in-lieu-of-tax agreements secure the special source revenue bonds.

Greenville County's
Outstanding Long-Term Debt

	Governmental Activities	
	2013	2012
General obligation bonds	\$ 62,870,000	\$ 65,900,000
Certificates of participation	61,635,000	66,935,000
Special source revenue bonds	16,725,000	18,360,000
Total	\$ 141,230,000	\$ 151,195,000

As mentioned in the financial highlights section of this document, Greenville County maintained its Aaa bond rating from Moody's Investor Service, AAA rating from Standard and Poor's Corporation and AAA rating from Fitch Ratings. These bond ratings are a clear indication of the sound financial condition of Greenville County. This achievement is a primary factor in keeping interest costs low on the County's outstanding debt.

South Carolina statutes limit the amount of general obligation debt that a unit of government may issue (without referendum) to 8 percent of the total assessed value of taxable property located within that government's boundaries. The County's debt limit and debt margin were \$146,555,000 and \$76,755,000 respectively, for the fiscal year ending June 30, 2013. Please refer to pages 72 - 88 of the notes to the financial statements (Note II.B.7.) for additional information on the County's long-term debt.

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Economic Factors

The unemployment rate for Greenville County at 7.1 percent continues to lag behind the state level of 8.1 percent. Greenville County as a whole was not impervious to national and local recessionary pressures and experienced some of its own declining market conditions with real estate foreclosures and employment layoffs. Fee revenue, related to the housing market, has increased in fiscal year 2013 for building permits. In 2013, 7,197 permits were issued resulting in a 38% increase in residential new construction permits. A few years ago, Greenville County government took steps to mitigate, as much as possible, adverse effects of the downward trend in the economy by limiting and/or suspending certain nonessential expenditures. Despite continuing negative economic conditions, the County remains committed to maintaining a strong fund balance while meeting the needs of its citizens.

Fiscal Year 2014 General Fund Budget

The 2014 fiscal year budget for Greenville County was prepared as part of the biennium budget process during fiscal year 2013. The budgeted revenues are projected to increase by approximately 7.09 percent and expenditures are projected to increase by 10.00 percent from fiscal year 2013. The budget does not anticipate the use of any of the *unassigned* fund balance. The fiscal year 2014 budget requires no additional tax millage.

Contact Information

This report is designed to provide an overview of the County's finances for those with an interest in this area. Information on the County's two component units, the Greenville County Redevelopment Authority and the Greenville County Library, may be obtained at the Greenville County Finance Office. Questions concerning any of the information found in this report or requests for additional information should be directed to the Financial Operations Division, County of Greenville, 301 University Ridge, Suite 200, Greenville, South Carolina 29601. In addition, this Comprehensive Annual Financial Report may be found on the County's website at <http://www.greenvillecounty.org>.

BASIC FINANCIAL STATEMENTS

Greenville County, South Carolina
Statement of Net Position
June 30, 2013

	Governmental Activities	Business-Type Activities	Total Primary Government
Assets			
Cash and cash equivalents	\$ 92,883,184	\$ 15,092,308	\$ 107,975,492
Investments	-	-	-
Receivables			
Taxes	8,399,582	899,588	9,299,170
Rehabilitation loans and advances	-	-	-
Other	2,249,676	22,880	2,272,556
Internal balances	(270,613)	270,613	-
Due from other governmental units	7,033,051	-	7,033,051
Inventory	511,835	-	511,835
Prepaid items	32,960	-	32,960
Deferred charges	3,864,501	-	3,864,501
Restricted assets			
Investments	1,353,833	-	1,353,833
Real property held for programs	-	-	-
Capital Assets			
Land	10,176,240	8,930,157	19,106,397
Buildings	81,198,746	6,842,834	88,041,580
Improvements	17,551,802	3,128,265	20,680,067
Construction in progress	3,856,792	-	3,856,792
Equipment	18,434,956	9,505,647	27,940,603
Vehicles	15,908,883	1,499,065	17,407,948
Infrastructure	626,539,694	4,457,080	630,996,774
Software	476,335	-	476,335
Accumulated Depreciation	(312,090,499)	(11,799,577)	(323,890,076)
Total Assets	\$ 578,110,958	\$ 38,848,860	\$ 616,959,818
Liabilities			
Accounts payable	2,611,907	105,276	2,717,183
Accrued liabilities	3,350,501	52,725	3,403,226
Accrued interest	1,221,778	-	1,221,778
Unearned revenue	570,206	-	570,206
Other liabilities	3,631,769	63,180	3,694,949
Long term liabilities:			
Due in less than one year	13,450,889	262,942	13,713,831
Due in more than one year	136,991,321	5,281,571	142,272,892
IBNR payable - long-term portion	475,500	-	475,500
Net OPEB obligation	2,251,650	-	2,251,650
Total Liabilities	164,555,521	5,765,694	170,321,215
Net position			
Net investment in capital assets	392,919,314	22,563,471	415,482,785
Restricted for:			
Community development and planning	10,000	-	10,000
Debt Service	246,312	-	246,312
Boards, commissions and others	800,307	-	800,307
Infrastructure Bank	4,899,669	-	4,899,669
Charity Hospitalization	1,067,285	-	1,067,285
Hospitality Tax	3,164,087	-	3,164,087
Judicial services	1,672,259	-	1,672,259
Law enforcement	4,227,334	-	4,227,334
Road Program	210,309	-	210,309
Unrestricted (Deficit)	4,338,561	10,519,695	14,858,256
Total net position	\$ 413,555,437	\$ 33,083,166	\$ 446,638,603

See notes to financial statements.

Component Units

Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
\$ 964,248	\$ 17,451,151	\$ 126,390,891
250,665	-	250,665
-	1,024,605	10,323,775
14,313,159	-	14,313,159
864,305	289,426	3,426,287
-	-	-
-	182,938	7,215,989
-	-	511,835
192,155	263,848	488,963
-	-	3,864,501
-	-	1,353,833
6,238,244	-	6,238,244
-	2,521,278	21,627,675
-	33,156,141	121,197,721
-	516,867	21,196,934
-	-	3,856,792
418,395	9,764,572	38,123,570
-	-	17,407,948
-	-	630,996,774
-	-	476,335
(171,307)	(15,013,634)	(339,075,017)
\$ 23,069,864	\$ 50,157,192	\$ 690,186,874
53,348	48,330	2,818,861
-	389,392	3,792,618
-	-	1,221,778
300,000	-	870,206
51,763	-	3,746,712
32,697	165,709	13,912,237
-	282,737	142,555,629
-	-	475,500
-	103,239	2,354,889
437,808	989,407	318,596,510
247,088	30,945,224	446,675,097
-	429,830	439,830
-	-	246,312
-	-	800,307
-	-	4,899,669
-	-	1,067,285
-	-	3,164,087
-	-	1,672,259
-	-	4,227,334
-	-	210,309
22,384,968	17,792,731	55,035,955
\$ 22,632,056	\$ 49,167,785	\$ 518,438,444

Greenville County, South Carolina

Statement of Activities Year Ended June 30, 2013

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental Activities				
Administrative services	2,140,029	3,833,736	-	-
General services	15,399,546	2,802,124	-	-
Emergency medical services	17,007,397	12,675,897	30,881	-
Community development and planning	35,490,126	7,980,228	1,178,202	7,009,689
Public safety	27,651,126	317,589	187,049	-
Judicial services	22,110,560	11,320,834	3,837,101	-
Fiscal services	2,574,458	-	-	-
Law enforcement services	43,535,553	2,314,347	3,380,364	-
Boards, commission & others	12,728,988	20,333	6,538,626	-
Interest and fiscal charges	7,949,859	-	-	-
Total governmental activities	<u>\$186,587,642</u>	<u>\$ 41,265,088</u>	<u>\$ 15,152,223</u>	<u>\$ 7,009,689</u>
Business-type activities				
Solid Waste	6,365,450	5,751,323	-	-
Stormwater	6,013,983	7,730,372	-	-
Parking Garage	138,757	129,905	-	-
Total business-type activities	<u>12,518,190</u>	<u>13,611,600</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$199,105,832</u>	<u>\$ 54,876,688</u>	<u>\$ 15,152,223</u>	<u>\$ 7,009,689</u>
Component units:				
Greenville County Redevelopment Authority	6,640,752	-	5,431,326	-
Greenville County Library System	16,080,421	405,758	34,467	-
Total component units	<u>\$ 22,721,173</u>	<u>\$ 405,758</u>	<u>\$ 5,465,793</u>	<u>\$ -</u>

General revenues:

- Property taxes
- Intergovernmental revenue - unrestricted
- Other revenue
- Interest and investment income
- Grants and contributions not restricted to specific programs
- Hospitality tax
- Transfers In/Out (Net to zero)
- Total general revenues
- Change in net position
- Net position - beginning
- Net position - ending

Net (Expense) Revenue and Changes in Net Position

Primary Government			Component Units		
Governmental Activities	Business-Type Activities	Total	Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
1,693,707	-	1,693,707	-	-	1,693,707
(12,597,422)	-	(12,597,422)	-	-	(12,597,422)
(4,300,619)	-	(4,300,619)	-	-	(4,300,619)
(19,322,007)	-	(19,322,007)	-	-	(19,322,007)
(27,146,488)	-	(27,146,488)	-	-	(27,146,488)
(6,952,625)	-	(6,952,625)	-	-	(6,952,625)
(2,574,458)	-	(2,574,458)	-	-	(2,574,458)
(37,840,842)	-	(37,840,842)	-	-	(37,840,842)
(6,170,029)	-	(6,170,029)	-	-	(6,170,029)
(7,949,859)	-	(7,949,859)	-	-	(7,949,859)
<u>\$ (123,160,642)</u>	<u>\$ -</u>	<u>\$ (123,160,642)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$123,160,642)</u>
-	(614,127)	(614,127)	-	-	(614,127)
-	1,716,389	1,716,389	-	-	1,716,389
-	(8,852)	(8,852)	-	-	(8,852)
-	1,093,410	1,093,410	-	-	1,093,410
<u>\$ (123,160,642)</u>	<u>\$ 1,093,410</u>	<u>\$ (122,067,232)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$122,067,232)</u>
-	-	-	(1,209,426)	-	(1,209,426)
-	-	-	-	(15,640,196)	(15,640,196)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,209,426)</u>	<u>\$ (15,640,196)</u>	<u>\$ (16,849,622)</u>
\$ 92,889,191	\$ 4,118,498	\$ 97,007,689	\$ -	\$ 15,037,049	\$112,044,738
27,427,499	-	27,427,499	-	-	27,427,499
3,311,221	-	3,311,221	-	20,915	3,332,136
106,475	4,627	111,102	-	85,173	196,275
-	-	-	-	612,563	612,563
7,319,810	-	7,319,810	-	-	7,319,810
2,517	(2,517)	-	-	-	-
<u>131,056,713</u>	<u>4,120,608</u>	<u>135,177,321</u>	<u>-</u>	<u>15,755,700</u>	<u>150,933,021</u>
7,896,071	5,214,018	13,110,089	(1,209,426)	115,504	12,016,167
405,659,366	27,869,148	433,528,514	23,841,482	49,052,281	506,422,277
<u>\$ 413,555,437</u>	<u>\$ 33,083,166</u>	<u>\$ 446,638,603</u>	<u>\$ 22,632,056</u>	<u>\$ 49,167,785</u>	<u>\$518,438,444</u>

See notes to financial statements.

Greenville County, South Carolina

Balance Sheet Governmental Funds June 30, 2013

	General Fund	Federal and State Grant Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 52,339,121	\$ 5,739,534	\$ 16,571,864	\$ 74,650,519
Receivables:				
Taxes receivable	6,913,335	-	1,486,247	8,399,582
Other receivables	1,508,721	568,236	47,433	2,124,390
Due from other funds	1,668,740	-	-	1,668,740
Due from other governmental units	3,844,940	3,098,778	-	6,943,718
Prepaid items	31,890	1,070	-	32,960
Restricted assets				
Investments	-	-	1,353,833	1,353,833
Total assets	\$ 66,306,747	\$ 9,407,618	\$ 19,459,377	\$ 95,173,742
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 672,021	\$ 788,132	\$ 849,380	\$ 2,309,533
Accrued liabilities	3,162,236	123,446	47,094	3,332,776
Deferred revenue	6,010,000	570,206	810,000	7,390,206
Due to other funds	-	-	1,604,977	1,604,977
Other liabilities	955,051	2,218	-	957,269
Total liabilities	<u>10,799,308</u>	<u>1,484,002</u>	<u>3,311,451</u>	<u>15,594,761</u>
Fund balances				
Nonspendable:				
Long-term receivables	91,193	-	-	91,193
Prepaid items	31,890	1,070	-	32,960
Restricted:				
Community development and planning	-	10,000	5,109,978	5,119,978
Public safety	-	-	1,067,285	1,067,285
Judicial services	-	1,672,259	-	1,672,259
Law enforcement	-	4,227,334	-	4,227,334
Boards, commission & others	-	800,307	3,164,087	3,964,394
Debt service	-	-	246,312	246,312
Committed:				
Administrative services	2,603,677	-	-	2,603,677
General services	-	-	633,481	633,481
Emergency medical services	-	18,760	-	18,760
Community development and planning	-	791,022	6,092,674	6,883,696
Law enforcement	-	151,313	-	151,313
Boards, commission & others	-	251,551	-	251,551
Assigned:				
Public safety	1,418,362	-	-	1,418,362
Unassigned (Deficit)	<u>51,362,317</u>	<u>-</u>	<u>(165,891)</u>	<u>51,196,426</u>
Total fund balances	<u>55,507,439</u>	<u>7,923,616</u>	<u>16,147,926</u>	<u>79,578,981</u>
Total liabilities and fund balances	<u>\$ 66,306,747</u>	<u>\$ 9,407,618</u>	<u>\$ 19,459,377</u>	<u>\$ 95,173,742</u>

Greenville County, South Carolina

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position June 30, 2013

Amounts reported for governmental activities in the Statement of Net Position are different because:

Ending fund balance - governmental funds	\$ 79,578,981
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. (Net of Internal Service Funds of \$266,211)	461,786,738
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	6,820,000
Internal service funds are used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position (includes compensated absences of \$87,545).	13,169,205
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(147,799,487)</u>
Net position of governmental activities	<u><u>\$ 413,555,437</u></u>

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds Year Ended June 30, 2013

	General Fund	Federal and State Grant Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	\$ 77,182,912	\$ -	\$ 15,353,279	\$ 92,536,191
County offices	28,131,853	-	-	28,131,853
Intergovernmental	19,392,129	16,010,704	6,826,891	42,229,724
Hospitality tax	-	-	7,319,810	7,319,810
Fees	-	1,567,912	6,016,750	7,584,662
Franchise fees	3,292,950	-	-	3,292,950
Interest and investment income	83,306	3,318	19,851	106,475
Other	2,088,678	2,967,917	-	5,056,595
Total Revenues	<u>130,171,828</u>	<u>20,549,851</u>	<u>35,536,581</u>	<u>186,258,260</u>
Expenditures				
Current:				
Administrative services	2,191,368	-	29,997	2,221,365
General services	12,512,698	-	1,373,428	13,886,126
Emergency medical services	16,360,628	119,727	-	16,480,355
Community development and planning	17,575,537	1,259,928	2,379,731	21,215,196
Public safety	22,581,480	121,297	4,439,563	27,142,340
Judicial services	16,018,659	5,596,926	109,333	21,724,918
Fiscal services	2,531,077	-	-	2,531,077
Law enforcement services	37,457,393	4,043,100	252,601	41,753,094
Boards, commission & others	3,733,863	7,103,619	1,818,324	12,655,806
Capital outlay	86,448	930,521	8,078,015	9,094,984
Principal retirement	-	-	12,029,981	12,029,981
Interest and fiscal charges	-	-	6,126,556	6,126,556
Total Expenditures	<u>131,049,151</u>	<u>19,175,118</u>	<u>36,637,529</u>	<u>186,861,798</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(877,323)</u>	<u>1,374,733</u>	<u>(1,100,948)</u>	<u>(603,538)</u>
Other financing sources (uses)				
Capital lease issuance	-	-	1,000,000	1,000,000
Refunding bond issuance	-	-	22,560,000	22,560,000
Payment to refunded bond escrow agent	-	-	(22,641,524)	(22,641,524)
Transfers in	4,537,119	158,081	12,012,674	16,707,874
Transfers out	(371,424)	-	(15,933,933)	(16,305,357)
Bond discount	-	-	(129,305)	(129,305)
Bond premium	-	-	380,699	380,699
Total other financing sources (uses)	<u>4,165,695</u>	<u>158,081</u>	<u>(2,751,389)</u>	<u>1,572,387</u>
Net change in fund balances	3,288,372	1,532,814	(3,852,337)	968,849
Fund balance - beginning	<u>52,219,067</u>	<u>6,390,802</u>	<u>20,000,263</u>	<u>78,610,132</u>
Fund balance - ending	<u>\$ 55,507,439</u>	<u>\$ 7,923,616</u>	<u>\$ 16,147,926</u>	<u>\$ 79,578,981</u>

Greenville County, South Carolina

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended June 30, 2013

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 968,849
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. (Net of Internal Service Funds)	264,311
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	353,000
Expenditures reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements. Difference in interest expense between fund statements (modified accrual) and government-wide statement of activities (full-accrual).	(1,824,787)
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	10,609,464
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds.	
The internal service fund is used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs.	<u>(2,474,766)</u>
Change in net position of governmental activities	<u>\$ 7,896,071</u>

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Major Funds with Legally Adopted Budgets Year Ended June 30, 2013

	General Fund			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 81,948,713	\$ 81,948,713	\$ 77,182,912	\$ (4,765,801)
County offices	25,499,395	25,499,395	28,131,853	2,632,458
Intergovernmental	13,594,746	13,594,746	19,392,129	5,797,383
Interest and investment income	1,251,731	1,251,731	83,306	(1,168,425)
Franchise fees	2,700,000	2,700,000	3,292,950	592,950
Other	1,632,744	1,632,744	2,088,678	455,934
Total revenues	126,627,329	126,627,329	130,171,828	3,544,499
Expenditures				
Current:				
Administrative services	2,164,119	2,190,677	2,190,643	34
General services	12,568,928	12,506,693	12,506,584	109
Emergency medical services	15,656,936	16,360,895	16,360,881	14
Community development and planning	18,118,581	17,649,981	17,652,396	(2,415)
Public safety	22,420,944	22,759,347	22,759,297	50
Judicial services	15,852,516	15,952,018	15,951,898	120
Fiscal services	2,510,014	2,527,100	2,527,077	23
Law enforcement	37,070,227	37,488,587	37,488,560	27
Boards, commission & others	4,619,463	3,784,195	3,784,185	10
Capital outlay	14,295	52,162	52,162	-
Total expenditures	130,996,023	131,271,655	131,273,683	(2,028)
Excess (deficiency) of revenues over (under) expenses	(4,368,694)	(4,644,326)	(1,101,855)	3,542,471
Other financing sources (uses)				
Transfers in	4,534,602	4,534,602	4,537,119	2,517
Transfers out	(650,000)	(374,368)	(371,424)	2,944
Total other financing sources (uses)	3,884,602	4,160,234	4,165,695	5,461
Net change in fund balances	\$ (484,092)	\$ (484,092)	3,063,840	\$ 3,547,932
Fund balance - beginning			52,219,067	
Adjustment: Budget to GAAP basis (Note 1-D)			224,532	
Fund balance - ending			\$ 55,507,439	

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Major Funds with Legally Adopted Budgets

Year Ended June 30, 2013

	Federal and State Grant Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Intergovernmental	\$ 2,337,610	\$ 2,337,610	\$ 2,716,182	\$ 378,572
Interest and investment income	-	-	2,925	2,925
Fees	1,250,000	1,250,000	1,567,912	317,912
Total Revenues	3,587,610	3,587,610	4,287,019	699,409
Expenditures				
Current:				
Judicial services	583,288	583,288	552,790	30,498
Law enforcement	1,818,796	1,818,796	1,780,552	38,244
Boards, commission & others	558,608	558,608	622,968	(64,360)
Total Expenditures	2,960,692	2,960,692	2,956,310	4,382
Excess (Deficiency) of Revenues Over (Under)				
Expenditures	626,918	626,918	1,330,709	703,791
Net Change in Fund Balances				
Net Change in Fund Balances	\$ 626,918	\$ 626,918	1,330,709	\$ 703,791
Fund Balance - Beginning - Subfunds with Legally Adopted Budgets				
			2,832,741	
Adjustment: Budget to GAAP basis (Note 1-D)				
			25,146	
Fund Balance - Ending - Subfunds with Legally Adopted Budgets				
			\$ 4,188,596	
Fund Balance - Ending - Subfunds without Legally Adopted Budgets				
			3,735,020	
Fund Balance - Ending - Federal and State Grant Fund				
			\$ 7,923,616	

See notes to financial statements.

Greenville County, South Carolina

Statement of Net Position Proprietary Funds June 30, 2013

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Assets					
Current Assets					
Cash and cash equivalents	\$ 3,682,358	\$ 11,409,950	\$ -	\$ 15,092,308	\$ 18,232,665
Receivables:					
Taxes receivable	899,588	-	-	899,588	-
Other receivables	-	22,880	-	22,880	125,286
Due from other governmental units	-	-	-	-	89,333
Inventory	-	-	-	-	511,835
Total current assets	<u>4,581,946</u>	<u>11,432,830</u>	<u>-</u>	<u>16,014,776</u>	<u>18,959,119</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation	<u>12,781,864</u>	<u>7,154,940</u>	<u>2,626,667</u>	<u>22,563,471</u>	<u>266,211</u>
Total noncurrent assets	<u>12,781,864</u>	<u>7,154,940</u>	<u>2,626,667</u>	<u>22,563,471</u>	<u>266,211</u>
Total assets	<u>17,363,810</u>	<u>18,587,770</u>	<u>2,626,667</u>	<u>38,578,247</u>	<u>19,225,330</u>
Liabilities					
Current liabilities					
Accounts payable	75,326	28,999	951	105,276	302,374
Accrued liabilities	28,603	24,122	-	52,725	17,725
Due to other funds	-	-	63,763	63,763	-
Other liabilities	45,055	18,125	-	63,180	2,674,500
Landfill closure/postclosure - current	247,240	-	-	247,240	-
Compensated absences payable - current	6,510	9,192	-	15,702	7,879
Total Current liabilities	<u>402,734</u>	<u>80,438</u>	<u>64,714</u>	<u>547,886</u>	<u>3,002,478</u>
Noncurrent liabilities					
Landfill closure/postclosure - long-term	5,122,809	-	-	5,122,809	-
Compensated absences payable - long-term	65,819	92,943	-	158,762	79,666
IBNR payable - long-term	-	-	-	-	475,500
Net OPEB obligation	-	-	-	-	2,251,650
Total noncurrent liabilities	<u>5,188,628</u>	<u>92,943</u>	<u>-</u>	<u>5,281,571</u>	<u>2,806,816</u>
Total liabilities	<u>5,591,362</u>	<u>173,381</u>	<u>64,714</u>	<u>5,829,457</u>	<u>5,809,294</u>
Net position					
Net investment in capital assets	12,781,864	7,154,940	2,626,667	22,563,471	266,211
Unrestricted	<u>(1,009,416)</u>	<u>11,259,449</u>	<u>(64,714)</u>	<u>10,185,319</u>	<u>13,149,825</u>
Total net position	<u>\$ 11,772,448</u>	<u>\$ 18,414,389</u>	<u>\$ 2,561,953</u>	<u>32,748,790</u>	<u>\$ 13,416,036</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>334,376</u>	
Net position of business-type activities				<u>\$ 33,083,166</u>	

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds Year Ended June 30, 2013

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating revenues					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 89,333
Charges for services	5,639,499	7,730,372	129,905	13,499,776	7,357,078
Premiums	-	-	-	-	26,190,381
State tire fee	111,824	-	-	111,824	-
Total Operating revenues	<u>5,751,323</u>	<u>7,730,372</u>	<u>129,905</u>	<u>13,611,600</u>	<u>33,636,792</u>
Operating expenses					
Cost of materials used	-	-	-	-	6,128,312
Personnel services	1,998,764	1,839,575	-	3,838,339	1,275,524
Copy expense	2,290	2,817	-	5,107	307
Printing and binding	1,975	12,066	-	14,041	779
Advertising	9,481	-	-	9,481	-
Membership, dues	234	3,451	-	3,685	-
Gas, oil, tires	625,691	75,298	-	700,989	40,507
Tools	2,329	490	-	2,819	6,945
Patch Materials	20,070	56,485	-	76,555	-
Signs	3,807	-	-	3,807	-
Operational support	104,042	41,712	-	145,754	10,702
Operational assets	8,873	1,856,324	-	1,865,197	-
Fire protection	6,800	-	-	6,800	975
Indirect cost	190,000	165,000	-	355,000	10,500
Depreciation	648,581	164,549	40,000	853,130	24,877
Training, travel and conference	2,517	10,060	-	12,577	5,091
Liners/post closure	570,731	-	-	570,731	-
Office supplies and postage	3,045	14,865	-	17,910	1,003
Surveying	198	22	-	220	-
Utilities	66,928	13,807	7,953	88,688	59,719
Building maintenance	17,438	-	5,254	22,692	-
Equipment maintenance	797,276	3,461	-	800,737	19,887
Insurance	101,281	-	-	101,281	7,000
Other maintenance	90,251	53,441	-	143,692	68,150
Technical and professional services	72,155	407,904	-	480,059	67
Uniforms	9,175	2,190	-	11,365	6,250
Contractual agreements	1,012,418	1,290,466	85,550	2,388,434	2,757
Administrative expenses	-	-	-	-	1,901,068
Claims	-	-	-	-	25,465,843
Reinsurance	-	-	-	-	523,917
Second injury assessment	-	-	-	-	155,712
Total operating expenses	<u>6,366,350</u>	<u>6,013,983</u>	<u>138,757</u>	<u>12,519,090</u>	<u>35,715,892</u>
Operating income (loss)	<u>(615,027)</u>	<u>1,716,389</u>	<u>(8,852)</u>	<u>1,092,510</u>	<u>(2,079,100)</u>
Nonoperating revenues (expenses)					
Property taxes	4,118,498	-	-	4,118,498	-
Interest and investment income	3,744	883	-	4,627	1,484
Gain on disposal of asset	900	-	-	900	2,850
Total Nonoperating revenues (expenses)	<u>4,123,142</u>	<u>883</u>	<u>-</u>	<u>4,124,025</u>	<u>4,334</u>
Income (loss) before contributions and transfers	<u>3,508,115</u>	<u>1,717,272</u>	<u>(8,852)</u>	<u>5,216,535</u>	<u>(2,074,766)</u>
Transfers out	(2,517)	-	-	(2,517)	(400,000)
Change in net position	<u>3,505,598</u>	<u>1,717,272</u>	<u>(8,852)</u>	<u>5,214,018</u>	<u>(2,474,766)</u>
Total net position - beginning	<u>8,266,850</u>	<u>16,697,117</u>	<u>2,570,805</u>		<u>15,890,802</u>
Total net position - ending	<u>\$ 11,772,448</u>	<u>\$ 18,414,389</u>	<u>\$ 2,561,953</u>		<u>\$ 13,416,036</u>
Change in net position of business-type activities				<u>\$ 5,214,018</u>	

See notes to financial statements.

Greenville County, South Carolina

Statement of Cash Flows Proprietary Funds Year Ended June 30, 2013

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating activities					
Cash received from customers	\$ 5,618,107	\$ 7,736,128	\$ 135,783	\$ 13,490,018	\$ 33,871,021
Cash paid to suppliers	(3,517,190)	(4,157,836)	(135,783)	(7,810,809)	(8,650,963)
Cash paid to employees	(1,990,990)	(1,824,519)	-	(3,815,509)	(1,279,848)
Other operating revenue	111,824	-	-	111,824	-
Cash paid for claims	-	-	-	-	(25,465,843)
Net cash provided by (used in) operating activities	221,751	1,753,773	-	1,975,524	(1,525,633)
Noncapital financing activities					
Property taxes	4,118,498	-	-	4,118,498	-
Transfers out	(2,517)	-	-	(2,517)	(400,000)
Loss on sale of capital assets	2,517	7,920	-	10,437	-
Net cash provided by (used in) noncapital financing activities	4,118,498	7,920	-	4,126,418	(400,000)
Capital and related financing activities					
Acquisition of capital assets	(667,607)	(1,604,245)	-	(2,271,852)	-
Proceeds received from the sale of capital assets	900	-	-	900	2,850
Net cash provided by (used in) capital and related financing activities	(666,707)	(1,604,245)	-	(2,270,952)	2,850
Investing activities					
Interest	3,744	883	-	4,627	1,484
Net cash provided by (used in) investing activities	3,744	883	-	4,627	1,484
Net increase (decrease) in cash and cash equivalents	3,677,286	158,331	-	3,835,617	(1,921,299)
Cash and cash equivalents					
Beginning of year	5,072	11,251,619	-	11,256,691	20,153,964
End of year	\$ 3,682,358	\$ 11,409,950	\$ -	\$ 15,092,308	\$ 18,232,665
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ (615,027)	\$ 1,716,389	\$ (8,852)	\$ 1,092,510	\$ (2,079,100)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	648,581	164,549	40,000	853,130	24,877
Change in assets and liabilities					
(Increase) decrease in taxes receivable	(189,268)	-	-	(189,268)	-
(Increase) decrease in other receivables	115,374	5,756	5,878	127,008	37,036
(Increase) decrease in due from other governmental units	52,502	-	-	52,502	(89,333)
(Increase) decrease in inventory	-	-	-	-	(21,745)
(Increase) decrease in prepaid items	-	1,000	-	1,000	-
Increase (decrease) in accounts payable	33,934	(151,536)	831	(116,771)	149,490
Increase (decrease) in accrued liabilities	2,239	(8,045)	-	(5,806)	940
Increase (decrease) in due to other funds	(186,689)	-	(37,857)	(224,546)	-
Increase (decrease) in other liabilities	-	10,604	-	10,604	110,500
Increase (decrease) in compensated absences	7,774	15,056	-	22,830	(4,324)
Increase (decrease) in landfill closure	352,331	-	-	352,331	-
Increase (decrease) in IBNR payable - long-term	-	-	-	-	59,500
Increase (decrease) in Net OPEB obligation	-	-	-	-	286,526
Total adjustments	836,778	37,384	8,852	883,014	553,467
Net cash provided by (used in) operating activities	\$ 221,751	\$ 1,753,773	\$ -	\$ 1,975,524	\$ (1,525,633)

See notes to financial statements.

Greenville County, South Carolina

Statement of Fiduciary Net Position Fiduciary Funds June 30, 2013

	<u>Fiduciary Funds</u>
Assets	
Cash and cash equivalents	\$ 56,515,123
Taxes receivable	41,100,753
Other receivables	9,516
Total Assets	<u>\$ 97,625,392</u>
Liabilities	
Due to other taxing authorities	93,837,027
Due to others	3,778,849
Matured interest payable	9,516
Total Liabilities	<u>\$ 97,625,392</u>

See notes to financial statements.

Notes to the Financial Statements, Required Supplementary Information and Supplemental Data



Greenville County developed a new approach for dealing with e-waste. By segregating this waste and searching for vendors willing to pay for the value rich items, the County saved \$61,000 during fiscal year 2013.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

1. Reporting Entity

The County of Greenville, South Carolina was organized in 1786 and is governed by an elected twelve member council. The County operates under a Council/Administrator form of government as provided in Title 14 of the 1962 Code of Laws of South Carolina as amended (Home Rule Act). As required by accounting principles generally accepted in the United States of America, these financial statements present the County and its component units, legally separate entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Blended and discretely presented component units are discussed below.

2. Blended Component Units

The Greenville County Public Facilities Corporation and Greenville County Tourism Public Facilities Corporation were established in 1991 and 2008, respectively, for the purpose of holding title, owning, leasing, constructing, acquiring and operating land, buildings, equipment and facilities functionally related thereto and to perform any other lawful purpose related to the furtherance of the governmental powers of Greenville County. These Corporations have a December 31 year-end and all of their financial transactions are processed through the County's financial system and are a part of the County's audit. They operate as departments of the County and exist for its benefit. Neither entity had any activity during fiscal year 2013.

3. Discretely Presented Component Units

The Greenville County Redevelopment Authority (the Authority) was established in 1969 under the provisions of Act 516 of the South Carolina General Assembly. Its mission is to improve the quality of life for low and moderate-income citizens of Greenville County through improved affordable housing. The Authority is also involved in redevelopment work, including public improvements to streets and rights of way throughout Greenville County. The Greenville County Council appoints all board members, approves federal grant requests and is financially accountable for any deficits. The Authority has a June 30 year-end.

The Greenville County Library System (the Library) was created by County Council in 1979 and has a June 30 year-end. The Library is governed by an eleven member board appointed by the Greenville County council. The debt of the Library is carried on the County's books, so exclusion of the Library would cause the financial statements for the County to be misleading. Complete financial statements for each of the individual component units may be obtained at the County's finance office.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

3. Discretely Presented Component Units

Component Unit	Reporting Method	Criteria for Inclusion	Separate Financial Statements
Greenville County Public Facilities Corporation	Blended	The Board of Directors of the Corporation consists of the Greenville County Council members and the Greenville County Administrator.	None issued
Greenville County Tourism Public Facilities Corporation	Blended	The Board of Directors of the Corporation consists of two Greenville County Council members and the Greenville County Administrator.	None Issued
Greenville County Redevelopment Authority	Discretely Presented	The Redevelopment Authority is governed by a twelve-member board appointed by the Greenville County Council.	Greenville County Administrative Office
Greenville County Library	Discretely Presented	The Library is governed by an eleven-member board appointed by the Greenville County Council.	Greenville County Administrative Office

B. BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

1. Basis of Presentation

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments received from outside the County for participation in the health and dental program and for services of the vehicle service center. The government-wide statements distinguish between the *governmental* and *business-type activities* of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category – *governmental, proprietary, and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B. BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

1. Basis of Presentation

separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The County reports the following major governmental funds:

General Fund. This fund is the County's primary operating fund. It accounts for all financial resources except those accounted for in another fund.

Special Revenue Fund - Federal and State Grants. This fund is used to account for the proceeds of specific federal and state revenue sources that are restricted or committed to expenditure for specified purposes other than debt or capital projects.

The County reports the following major enterprise funds:

Solid Waste Fund. This fund accounts for the operation, maintenance, and development of various landfills and disposal sites for the citizens on a cost-reimbursement basis.

Stormwater Fund. This fund accounts for all storm-water related costs and is funded through a stormwater fee.

Additionally, the County reports the following fund types:

Internal Service Funds. The County has a Vehicle Service Fund, Workers' Compensation Fund, and Health and Dental Fund. These funds are used to account for the services provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis.

Agency Funds. The County's only Fiduciary Fund type is its Agency Funds. Agency Funds are custodial in nature and do not involve the measurement of operating results. Agency Funds are used to account for assets held by the County on behalf of others. The County maintains the following agency funds: the Property Tax Fund, which accounts for tax collections accumulated and distributed for the County schools, tax districts and various municipalities; the Special District Debt Service Fund, which accounts for the accumulation of funds (primarily tax receipts to pay principal and interest on bond issues); the Family Court Fund, which accounts for the processing of court settlement claims; the Master in Equity Fund, which accounts for settlement claims due to others; the Clerk of Court Fund, which accounts for bond postings and restitution payments; the Pre-Trial Intervention Fund, which accounts for repayments to victims; and the Special Districts Fund, which accounts for the temporary holding of tax district monies.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

C. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position:

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. The net adjustment of \$333,976,456 consists of several elements as follows:

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds (total capital assets on governmental activities column).	\$ 773,071,427
Less accumulated depreciation	<u>(311,284,689)</u>
Net capital assets (Net of Internal Service Funds of \$266,211)	<u>461,786,738</u>
Internal service funds are used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	13,081,655
Liabilities for earned but deferred tax revenues recorded in the fund statements.	6,820,000
Liabilities that, because they are not due and payable in the current period, do not require current resources to pay and are therefore not recorded in the fund statements:	
Long-term debt	(144,103,635)
Deferred charges	3,864,501
Compensated absences (Net of Internal Service Fund \$87,545)	(6,251,025)
Accrued interest payable	<u>(1,221,778)</u>
Subtotal	<u>(147,711,937)</u>
Total Adjustment	<u>\$ 333,976,456</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

C. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

2. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities:

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. Elements of that total adjustment of \$6,927,221 are as follows:

Capital outlay expenditures recorded in the fund statements but capitalized as assets in the statement of activities	\$ 9,094,984
Donations of capital assets that increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	7,009,689
Depreciation expense, the allocation of those assets over their useful lives, which is recorded on the statement of activities but not in the fund statements.	(15,817,065)
Loss on disposal of assets	<u>(23,298)</u>
Expenses reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements.	
Difference in interest expense between fund statements (modified accrual) and government-wide statements (full accrual).	(1,824,787)
Difference in long-term debt and related items.	10,609,464
The internal service fund is used by management to charge the cost of the vehicle service center, worker's compensation, and health and dental cost.	(2,474,766)
Revenues reported in the statement of activities that do not provide current resources are not recorded as revenues in the fund statements:	
Increase (decrease) in accrued taxes receivable for year ended June 30,2013	<u>353,000</u>
Total Adjustment	<u>\$ 6,927,221</u>

3. Measurement Focus and Basis of Accounting

In accordance with South Carolina General Statutes, all funds of the County are maintained during the year using the modified accrual basis of accounting.

Government-wide, Proprietary, and Fiduciary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. The agency funds, which are fiduciary funds, have no measurement focus. The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

C. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

3. Measurement Focus and Basis of Accounting

provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are fees to customers for services. Expenses for enterprise funds include the cost of goods to provide services, administrative expenses, operating expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, which is recorded when due, and compensated absences, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property tax revenue is recognized in compliance with the National Council on Governmental Accounting (NCGA) Interpretation 3, "Revenue Recognition – Property Taxes". This interpretation states that property tax revenue is recorded when it becomes available. "Available" means when due, or past due and receivable within the current period or expected to be collected soon enough thereafter, not to exceed 60 days, to be used to pay liabilities of the current period. Net receivables estimated to be collectible in more than 60 days subsequent to June 30, 2013 are reported as deferred revenues.

Intergovernmental revenues and fees are not susceptible to accrual because generally they are not measurable until received in cash. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there is both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

All governmental and business-type activities and enterprise funds of the County follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements. The County has elected not to apply the standards issued after November 30, 1989 for enterprise funds, as allowed by GAAP.

D. BUDGETARY DATA

1. Budgetary Data

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

Greenville County's biennium budget provides the financial framework for the programs and services that the government will be undertaking over the next two years. Approximately 60 days prior to June 30, the County Administrator submits to County Council a proposed detailed, line-item operating budget for the General Fund, Special Revenue Funds (Accommodations Tax, E-911, Infrastructure Bank, Charity Hospitalizations, Road Maintenance Program and Victim's Bill of Rights), Capital Project

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

D. BUDGETARY DATA

1. Budgetary Data

Funds (Information Technology, Ortho Photography) and Debt Service Funds (General Obligation Bonds, Certificates of Participation, Special Source Revenue Bonds, Capital Leases) for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them by function and activity. A public hearing is conducted to obtain citizen comments on the proposed budget, which is later legally adopted through passage of an appropriation ordinance by County Council. The legal level of budgetary control is at the department level. The County Administrator is authorized to transfer budgeted amounts within a department, except for the purchase of non-budgeted equipment and hiring of personnel. County Council must approve any revisions which alter the total expenditures of any department. Unencumbered budget amounts lapse at the end of each year.

The County prepares its Fund budgets on a basis of accounting that differs from accounting principles generally accepted in the United States. The actual results of operations are presented in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Major Governmental Funds on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between budgetary basis of accounting for the funds and GAAP is that encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP).

Adjustments necessary to convert the results of operations from the GAAP basis of accounting to the budgetary basis of accounting are as follows.

<u>General Fund</u>	<u>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</u>
Net change in fund balances - Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (GAAP basis)	\$ 3,288,372
Prior period encumbrances paid in FY2013	680,983
Outstanding FY2013 encumbrances	(1,418,362)
Outstanding prior period encumbrances	<u>512,847</u>
	<u>(905,515)</u>
Net change in fund balances – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Major Governmental Funds (Budgetary basis)	<u>\$ 3,063,840</u>

Of the outstanding encumbrances as of June 30, 2013, the majority are related to public safety.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

D. BUDGETARY DATA

1. Budgetary Data

The Federal and State Grant subfunds with legally adopted budgets are presented in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Subfunds of Federal and State Grant Fund with Legally Adopted Budgets. There are additional subfunds within this fund which do not have legally adopted budgets. The reconciliation for the entity difference is as follows:

Fund balance - ending - Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budget Basis) - Subfunds of Federal and State Grant Fund with Legally Adopted Budgets - E-911	\$	3,586,997
Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Subfunds of Federal and State Grant Fund with Legally Adopted Budgets – Accommodations Tax		390,153
Fund balance - ending - Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budget Basis) - Subfunds of Federal and State Grant Fund with Legally Adopted Budgets - Victim's Bill of Rights		211,446
Fund balance - ending of Federal and State Grants without legally adopted budgets		<u>3,735,020</u>
Fund balance- ending - Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Federal and State Grant Fund	\$	<u><u>7,923,616</u></u>

The Capital Projects funds with legally adopted budgets are also presented in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Nonmajor Funds with Legally Adopted Budgets. There are additional funds within this fund which do not have legally adopted budgets. The reconciliation for the entity difference is as follows:

Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Nonmajor Funds with Legally Adopted Budgets – Information Technology	\$	(2,448)
Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Nonmajor Funds with Legally Adopted Budgets – Ortho Photography		468,689
Fund balance – ending – Capital Projects Funds without legally adopted budgets		<u>6,245,466</u>
Fund balance - ending - Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	\$	<u><u>6,711,707</u></u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. ASSETS, LIABILITIES, AND FUND EQUITY

1. Deposits and Investments

The deposits and investments of the County, the Authority and the Library are invested pursuant to statutes established by the State of South Carolina. The statutes allow for the investment of money in the following investments:

- (a) Obligations of the United States and its agencies.
- (b) General obligations of the State of South Carolina or any of its political units.
- (c) Savings and loan association deposits to the extent they are insured by the Federal Deposit Insurance Corporation.
- (d) Certificates of deposit which are collaterally secured by securities of the type described above held by a third party as escrow agent or custodian, or a market value not less than the amount of certificates of deposit so secured, including interest; provided however, such collateral shall not be required to the extent the same are insured by an agency of the federal government.
- (e) Collateralized repurchase agreements which are collateralized by securities as set forth in (a) and (b) above and held by the County, the Authority, or the Library or a third party as escrow agent or custodian.
- (f) South Carolina Pooled Investment Fund established and maintained by the State Treasurer.

Finally, no load open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, where the investment is made by a bank or trust company or savings and loan association or other financial institution when acting as trustee or agent for a bond or other debt issue of that local government unit, political subdivision, or county treasurer if the particular portfolio of the investment company or investment trust in which the investment is made by the County is limited to obligations of the United States, State of South Carolina, or repurchase agreements collateralized by the aforementioned country or state, and has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, value its assets by the amortized cost method. Investments are stated at cost.

2. Cash and Cash Equivalents

The Library and the Authority considers demand deposits and investments purchased with an original maturity of three months or less which are not limited as to use, to be cash and cash equivalents. The County, however, considers investments and demand deposits, regardless of maturity dates, to be cash and cash equivalents.

3. Restricted Assets

All funds in the Debt Service Fund are shown as restricted, as well as, special revenue funds and federal and state grant funds restricted to a specified purpose.

4. Ad Valorem Taxes Receivable

The County's property tax is levied each September (except automobiles which are annually assessed on the first day of the month the automobiles were registered) on the assessed value as of the prior December 31 for all real and personal property located in the County. Taxes are due in one payment on or before January 15. A three percent penalty is added on January 16. If taxes remain unpaid on February 2, a seven percent penalty is added to the total of taxes plus penalties. If taxes remain unpaid on the March 17 lien date, an additional five percent penalty is added to the total of taxes and penalties plus a \$15

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. ASSETS, LIABILITIES, AND FUND EQUITY

4. Ad Valorem Taxes Receivable

delinquent execution charge. If taxes are not paid prior to the first Monday in November, the property will be sold, at public auction, for taxes due. The County bills and collects its own property taxes and also those for the County School District, seven municipalities and approximately thirty other special taxing authorities and activities which are accounted for in the Property Tax Agency Fund.

5. Rehabilitation Loans and Advances Receivable

Loans for the Authority are recorded at the principal receivable and are repaid by the recipients in equal monthly installments. Loan terms are for five to thirty years at interest rates ranging from zero to ten percent. Advances do not bear interest and become payable upon the recipients' death or upon the sale or transfer of the property. There is a concentration of credit risk on the rehabilitation loans made by the Authority. The loans have been made primarily to lower and moderate income level individuals in the non-incorporated, economically deprived areas of Greenville County.

6. Allowances for Doubtful Accounts

Management considers all accounts receivable to be fully collectible and accordingly no allowance for doubtful accounts is required. Property tax receivable represents delinquent and unpaid real and personal property taxes for the proceeding ten years less an allowance for amounts estimated to be uncollectible.

7. Inventories and Prepaid Items

Inventory is valued at the lower of cost or market (first in, first out) and consists of expendable supplies held for consumption. The cost of inventory is recorded as an expense at the time individual inventory items are consumed. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements for the County, the Authority, and the Library.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. ASSETS, LIABILITIES, AND FUND EQUITY

8. Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Minimum capitalization costs are \$5,000 for all asset categories except for infrastructure assets, which has a minimum of \$100,000 and intangible assets, which has a minimum of \$250,000. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Donated capital assets are recorded at estimated fair market value at the date of donation.

Land and construction in progress are not depreciated. Other capital assets of the County are depreciated or amortized on a straight-line basis over the following estimated useful lives:

	<u>Years</u>
Buildings	20-50
Improvements	20-50
Infrastructure	50
Furniture and equipment	5-12
Vehicles	4-8
Software	3

Any interest incurred during the construction phase of business-type activities capital assets is reflected in the capitalized value of the asset constructed. There was no interest capitalized in 2013.

Capital assets for the Authority are defined as assets with an initial, individual cost of more than \$1,000, and an estimated useful life in excess of two years. Equipment and vehicles of the Authority are depreciated using the straight-line method over their estimated useful lives of three to seven years

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. ASSETS, LIABILITIES, AND FUND EQUITY

8. Capital Assets

Capital assets of the Library are defined as assets with an initial cost of more than \$5,000 and are depreciated on a straight-line basis over the following estimated useful lives:

	Years
Buildings	30-50
Improvements	15-30
Furniture and equipment	2-10
Library materials	5
Signs	7

9. Real Property Held for Programs

Real property is stated at the lower of cost or estimated net realizable value and is comprised of properties acquired for the purpose of rehabilitation and subsequent resale or rental at fair market or nominal values.

10. Long-term Obligations

In the government-wide financial statements and in the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

In the fund financial statements for governmental fund types, the face amount of debt issued is reported as an other financing source.

11. Compensated Absences

It is the County's policy to vest unused annual leave with its employees up to a maximum number of hours and recognize compensated absences as expenditures in the period earned rather than the period such benefit is paid. No payments are anticipated to be made for the governmental and business type funds in the fiscal year ending June 30, 2013. The balance of earned, vested compensated absences not taken at June 30, 2013 was \$6,513,034 for the governmental and business type funds.

Library employees earn vacation in varying amounts. In the event of resignation or retirement, an employee is reimbursed for accumulated vacation up to 225 hours. All vacation pay is accrued when incurred in the government-wide statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

12. Net Position and Fund Balances

Net Position and Policies

Net position in government-wide and proprietary fund financial statements are classified as net investment in capital assets, restricted, and unrestricted. Restricted net position represent constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through state statute. It is the County's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. ASSETS, LIABILITIES, AND FUND EQUITY

12. Net Position and Fund Balances

Deferred outflows and inflows of resources

The statement of net position may report deferred outflows of resources following the assets section and deferred inflows of resources following the liabilities section. Deferred outflows of resources represents a consumption of net position that applies to future periods and will not be recognized as an expenditure until then. Deferred inflows of resources represents an acquisition of net position that applies to future periods and will not be recognized as revenue until that time. The County had no deferred outflows or inflows to report for fiscal year 2013.

Fund Balances and Policies

In the governmental fund financial statements fund balance represents amounts that are not appropriable, are legally segregated for a specific purpose or are available for use. Classifications of fund balance represent constraints by which the County is obligated for specified purposes and comprise five categories as follows:

Nonspendable – Amounts that cannot be spent because they are either (1) nonspendable in form, such as inventories, prepaid items or long-term receivables or (2) legally or contractually required to remain intact.

Restricted – Amounts that are externally constrained by third-parties, enabling legislation, or by law through constitutional provisions. These amounts are restricted in use to their specified purpose as defined by law, legislation, contract or constitution. These are the same restrictions used to determine restricted net position in the government-wide and proprietary fund financial statements.

Committed – Amounts that are internally constrained by the County's highest level of decision-making authority, County Council. These amounts are committed by County Council ordinance to be used for specified purposes and remain binding unless removed by the same authority.

Assigned – Amounts that are constrained by the County's Administrator and/or Deputy County Administrator with the intent to be used for specified purposes. Authorization to assign fund balance is given to these individuals by County Council ordinance. The amounts are neither restricted nor committed.

Unassigned – Amounts that are not reported as nonspendable, restricted, committed or assigned.

The County considers restricted amounts spent first when both restricted and unrestricted fund balance is available unless legally/contractually prohibited. Of the unrestricted fund balance, the County uses committed, then assigned, and lastly unassigned amounts when expenditures are made.

Contingency Plan – The general fund budget shall provide for a contingency equivalent to two percent of estimated annual operating revenues. This contingency shall only be used when one of the following conditions arises and shall be restored in full within the next two fiscal years.

1. To mitigate damage caused by a natural disaster
2. To address an urgent event that jeopardizes the safety of the public

Minimum Fund Balance – To maintain an AAA County credit rating and meet seasonal cash flow shortfalls, the general fund budget shall provide for an anticipated undesignated fund balance between twenty-five and thirty-five percent of estimated

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. ASSETS, LIABILITIES, AND FUND EQUITY

12. Net Position and Fund Balances

annual revenues. This policy is an integral part of the County's plan to maintain service levels and eliminate the need for tax increases during periods of revenue decline. In the event the general fund balance falls below the required minimum, the County will rebuild the balance within one year.

13. Capital Contributions

The County received donations of land, rights of way, roads and bridges and other infrastructure from contractors. The County accounts for these contributions under GASB Statement No. 33, *Accounting and Financial Reporting for NonExchange Transactions* (GASB 33).

14. Accounting Estimates

The preparation of the basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

15. New Pronouncements

The GASB issued *Statement No. 61, "The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34."* This Statement modifies existing requirements for the assessment of potential component units in determining what should be included in the financial reporting entity, the display of component units (blending vs. discrete presentation, and certain disclosure requirements. The requirements of this Statement were effective for financial statements for periods beginning after June 15, 2012.

The GASB issued *Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position."* This Statement establishes standards for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and also requires related disclosures. It was effective for financial statements for periods beginning after December 15, 2011.

The GASB issued *Statement No. 65, "Items Previously Reported as Assets and Liabilities."* This Statement specifies the items that were previously reported as assets and liabilities that should now be reported as deferred outflows of resources, deferred inflows of resources, outflows of resources, or inflows of resources. This Statement is effective for financial statements for periods beginning after December 15, 2012.

The GASB issued *Statement No. 66, "Technical Corrections - 2012; an amendment of GASB Statements No. 10 and No. 62."* It is effective for financial statements for periods beginning after December 15, 2012.

The GASB issued *Statement No. 68, "Accounting and Financial Reporting for Pensions; an amendment of GASB Statement No. 27."* This Statement replaces the requirements of Statements No. 27 and No. 50 related to pension plans that are administered through trusts or equivalent arrangements. The requirements of Statements No. 27 and No. 50 remain applicable for pensions that are not administered as trusts or equivalent arrangements. It is effective for financial statements for fiscal years beginning after June 15, 2014.

16. Subsequent Events

In preparing these financial statements, the County's management has evaluated events and transactions for potential

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. ASSETS, LIABILITIES, AND FUND EQUITY

16. Subsequent Events

recognition or disclosure through September 30, 2013, the date the financial statements were available for issuance. Please refer to footnote II.H for a discussion of subsequent events.

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

1. Deposits

All of the County's deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage level are collateralized with securities held by the County's agents in the County's name. Under the pooling method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agents in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the County, these deposits are considered to be held by the County's agents in the County's name.

At June 30, 2013, the County of Greenville's deposits had a carrying value of \$38,236,702 and a bank balance of \$52,923,608. Of the bank balance, \$956,395 was covered by federal depository insurance while \$51,967,213 was covered by collateral held under the Dedicated Method.

Deposits for the Authority

The State of South Carolina General Statutes permit the Authority to invest in certain types of financial instruments. Cash may be maintained in demand deposits or savings accounts, certificates of deposit, repurchase agreements, or U.S. Government Securities. There were no deposit or investment transactions during the year that were in violation of either the state statutes or the Authority's policies.

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the Authority's deposits may not be returned to it fully. The Authority's policy is that all deposits in excess of federal insurance amounts must be collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's name. At June 30, 2013, the Authority's carrying amount of deposits was \$964,248 and the bank balance was \$1,218,229, of which \$788,290 was not covered by federal depository insurance. However, these deposits were guaranteed either under the Transaction Account Guarantee Program or were collateralized.

Deposits for the Library

Of the bank balance, \$250,000 was covered by federal depository insurance while the remainder of Library deposits were covered by collateral held by the Library's or County's agents in the Library's or County's name. As of June 30, 2013, cash on hand was \$1,135.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

2. Investments

As of June 30, 2013 the County of Greenville had the following investments and maturities.

Instrument Type	Fair Value	Less than six months	6-12 months	1-3 years	More than 3 years
Money Markets	\$ 1,353,530	\$ 1,362,380	\$ -	\$ -	\$ -
U.S Government Treasuries	23,591,658	5,017,226	2,030,586	8,183,886	8,359,960
U.S. Government Agencies	50,228,706	5,011,577	5,094,675	21,892,409	18,230,045
SC State Investment Pool	52,420,255	52,420,255	-	-	-
Total	<u>\$127,594,149</u>	<u>\$ 63,811,438</u>	<u>\$ 7,125,261</u>	<u>\$ 30,076,295</u>	<u>\$ 26,590,005</u>

The Treasurer/County implemented investment policies which are included as a section of the County's Financial Policies. These policies enhance the guidelines provided by the State of South Carolina and incorporate the Government Finance Officers Association's recommendation on treatment of Collateralized Mortgage Obligations. While operating under adopted financial policies, Greenville County can, if necessary to prevent a loss, hold all investments until their maturity. The fair value of the South Carolina pooled investment is the same as the value of the pooled shares. Regulatory oversight is provided by the South Carolina State Treasurer.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County of Greenville's investment policies allow for building the investment portfolio so that securities mature to meet on going operations, thereby avoiding the need to sell securities on the open market prior to maturity. Risk is also minimized by investing in shorter-term securities, generally with maturities of less than five years.

Credit Risk. Included in Greenville County's investment policies are policies relating to the credit risk of investments. The primary objective of the County's investment activities is the preservation of capital and the protection of investment principal by mitigating credit risk. These policies state that credit risk will be mitigated by (a) limiting investments to the safest types of securities, (b) diversifying the investment portfolio in order to minimize losses on individual securities, and (c) doing business with a selected few financial institutions, brokers/dealers.

In accordance with the investment policies of the County of Greenville, all investment instruments used by the Treasurer are those authorized by current State statute, or any permissible investment as redefined by the State legislature. The County's investments in US Agencies including Federal Home Loan Bank (FHLB), Federal National Mortgage Association (FNMA), and Federal Home Loan Mortgage Corporation (FHLMC), are rated AA+ by Standard and Poor's and Aaa by Moody's Investors Service. As of June 30, 2013, Greenville County owned \$50,228,706 government sponsored agency debt securities. These bonds are the direct obligation of FNMA, FHLMC, FHLB, and FFCB which are rated AA+ or higher by all rating agencies. The investments are either directly or indirectly guaranteed by the US Treasury. The South Carolina Local Government Investment Pool is classified as risk category "A". All money market accounts are rated AAA.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

2. Investments

Custodial Credit Risk. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investment or collateral that is in the possession of an outside party. The County's investments, with the exception of treasury bills, are fully collateralized by securities that are either in the County's name or held by their agent in the County's name. The County follows Section 6-5-15, South Carolina Code of Law, 1976 (as amended) as its policy for custodial credit risk which states that to the extent that these deposits exceed the amount of insurance coverage provided by the Federal Deposit Insurance Corporation, the bank or savings and loan association at the time of deposit must: (1) furnish an indemnity bond in a responsible surety company authorized to do business in this state; or (2) pledge as collateral: (a) obligations of the United States; (b) obligations fully guaranteed both as to principal and interest by the United States; (c) general obligations of this State or any political subdivision of this State; or (d) obligations of the Federal National Mortgage Association, the Federal Home Loan Bank, Federal Farm Credit Bank, or the Federal Home Loan Mortgage Corporation, in which the local entity is named as beneficiary and the letter of credit otherwise meets the criteria established and prescribed by the local entity.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

2. Investments

Following are the components of the County's book and fair values for cash and investments at June 30, 2013:

Cash and Investments	Fair and Carrying Value
Cash	\$ 13,597
Deposits:	
Demand deposits	17,229,961
Certificates of deposits	21,006,741
Investments:	
Government securities	127,594,149
	\$ 165,844,448

A reconciliation of cash and investments for the County of Greenville as shown in the statement of net position is as follows:

Carrying amount of deposits	\$ 38,236,702
Cash on hand	13,597
Fair value of investments	127,594,149
	\$ 165,844,448

Statement of Net Position:

Cash and cash equivalents (governmental activities)	\$ 92,883,184
Restricted assets – Investments (governmental activities)	1,353,833
Cash and cash equivalents (business type activities)	15,092,308

Statement of Fiduciary Net Position:

Cash and equivalents (all fiduciary funds)	56,515,123
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Total cash and investments	\$ 165,844,448
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Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

2. Investments

Investments for the Library

As of June 30, 2013, the Library has the following investments and maturities:

Investment Type	Fair Value	Less than six months	6-12 months	1-3 years
Money Market	\$ 7,305,406	\$ 7,305,406	\$ -	\$ -
Totals	<u>7,305,406</u>	<u>\$ 7,305,406</u>	<u>\$ -</u>	<u>\$ -</u>

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates, the Library maintains short-term securities with maturities of six months or less.

Credit Risk: All investment instruments used are those authorized by the current State statute, or any permissible investment as redefined by the State legislature. The credit quality of the money market fund is unrated.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the Library will not be able to recover the value of its investment or collateral that is in the possession of an outside party. All of the Library's investments are uninsured and unregistered investments for which the securities were held by the counterparty's trust department or agent in the Library's name.

Concentration of Credit Risk: The investment policy of the Library places no limit on the amount that the Library may invest in any one issuer. All of the Library's investments are in Money Markets, which are collaterally secured, at one financial institution.

A reconciliation of cash and investments as shown on the statement of net position follows:

Carrying amount of deposits	<u>\$ 10,144,610</u>
Cash on hand	1,135
Fair value of investments	<u>7,305,406</u>
Cash and Investments	<u>\$ 17,451,151</u>

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

3. Property Tax

Assessed values are established by the County Assessor and the South Carolina Department of Revenue at various rates between 4 and 10.5 percent of the estimated market value. The assessed value as of June 30, 2013 was \$1,978,277,414. The estimated market value was \$37,909,287,933 making the assessed value approximately 5.2% of the estimated market value. The County is permitted under the Home Rule Act to levy taxes without limit. The combined tax rate to finance general government services and principal and interest on long-term debt for the year ended June 30, 2013 was 47.3 mills per \$1,000 of assessed valuation. The combined tax rate to finance general services and principal and interest on long-term debt for the Library for the year ended June 30, 2013 was 7.4 mills per \$1,000 of assessed valuation.

4. Receivables

	General Fund	Federal and State Grant Fund	Enterprise Funds	Nonmajor Funds	Total	Adjustments to Full-Accrual	Total
Receivables							
Taxes receivable	\$ 6,913,335	\$ -	\$ 899,588	\$ 1,486,247	\$ 9,299,170	\$ -	\$ 9,299,170
Other receivables	1,508,721	568,236	22,880	47,433	2,147,270	125,286	2,272,556
Due from other governmental units	3,844,940	3,098,778	-	-	6,943,718	89,333	7,033,051
Total Receivables	<u>\$ 12,266,996</u>	<u>\$ 3,667,014</u>	<u>\$ 922,468</u>	<u>\$ 1,533,680</u>	<u>\$ 18,390,158</u>	<u>\$ 214,619</u>	<u>\$ 18,604,777</u>

Adjustments to full-accrual include \$214,619 related to amounts recorded for the internal service funds. Internal service funds predominately serve the governmental funds, but are included in both the governmental and business-type activities on the accompanying government-wide financial statements. The Fiduciary fund financial statements include \$41,100,753 in taxes receivable and \$9,516 in other receivables recorded in the agency funds. These amounts are excluded from the forgoing schedule and represent the amount of receivables held in a custody relationship for other governments and individuals.

Receivables for the Library at the government-wide level at June 30, 2013 were as follows:

	Due from other Governments	Property Taxes	Accrued Fines	Accrued Interest	Total
Governmental activities					
General	\$ 150,912	\$ 880,258	\$ 1,050,538	\$ -	\$ 2,081,708
Capital Projects	32,026	187,596	-	19,252	238,874
Total receivable	182,938	1,067,854	1,050,538	19,252	2,320,582
Allowance for doubtful accounts	-	(43,249)	(781,364)	-	(824,613)
Total governmental activities	<u>\$ 182,938</u>	<u>\$ 1,024,605</u>	<u>\$ 269,174</u>	<u>\$ 19,252</u>	<u>\$ 1,495,969</u>

The Authority has \$14,313,159 rehabilitation loans, \$292,726 other accounts receivable and \$571,579 grants receivable at June 30, 2013.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

5. Capital Assets

Primary Government

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

	Beginning Balances	Increases	Disposals and Adjustments	Transfers	Ending Balances
Governmental activities:					
Capital assets not being depreciated					
Land	\$ 10,176,240	\$ -	\$ -	\$ -	\$ 10,176,240
Construction in progress	1,598,255	2,516,000	-	(257,463)	3,856,792
Software developed or obtained for internal use	476,335	-	-	-	476,335
Total capital assets not being depreciated	<u>12,250,830</u>	<u>2,516,000</u>	<u>-</u>	<u>(257,463)</u>	<u>14,509,367</u>
Capital assets being depreciated:					
Buildings	80,941,283	-	-	257,463	81,198,746
Improvements	17,539,286	12,516	-	-	17,551,802
Equipment	18,066,718	644,543	(296,430)	20,125	18,434,956
Vehicles	15,695,689	1,187,848	(974,654)	-	15,908,883
Infrastructure	614,795,929	11,743,765	-	-	626,539,694
Total capital assets being depreciated	<u>747,038,905</u>	<u>13,588,672</u>	<u>(1,271,084)</u>	<u>277,588</u>	<u>759,634,081</u>
Less accumulated depreciation for:					
Buildings	27,170,665	1,638,623	-	-	28,809,288
Improvements	9,716,846	441,717	-	-	10,158,563
Equipment	13,731,262	836,197	(296,430)	17,608	14,288,637
Vehicles	12,863,868	1,154,279	(948,840)	-	13,069,307
Infrastructure	233,993,578	11,771,126	-	-	245,764,704
Total accumulated depreciation	297,476,219	<u>\$ 15,841,942</u>	<u>\$ (1,245,270)</u>	<u>\$ 17,608</u>	312,090,499
Total capital assets depreciated, net	<u>449,562,686</u>				<u>447,543,582</u>
Governmental activities capital assets, net	<u>\$ 461,813,516</u>				<u>\$462,052,949</u>

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

5. Capital Assets
Primary Government

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

Administrative Services	\$ 10,590
General Services	131,878
Public Works	13,899,241
Public Safety	113,832
Judicial Services	37,681
Fiscal Services	3,900
Law Enforcement Services	1,257,688
Boards, Commissions, & Others	65,648
Human Resources	<u>321,484</u>
Total Depreciation Expense	<u>\$ 15,841,942</u>

Construction contracts of approximately \$22,498,756 exist for various renovation and construction projects for the County. At June 30, 2013, the remaining commitment on these contracts approximated \$11,657,464.

Governmental activities donated assets for fiscal year 2013 included infrastructure additions of approximately \$7,009,689.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

5. Capital Assets

Capital asset activity for the business-type activities for the year ended June 30, 2013 was as follows:

	Beginning Balances	Increases	Disposals and Adjustments	Transfers	Ending Balances
Solid Waste Enterprise Fund:					
Capital assets not being depreciated:					
Land	\$ 5,980,755	\$ -	\$ -	\$ -	\$ 5,980,755
Total capital assets not being depreciated	<u>5,980,755</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,980,755</u>
Capital assets being depreciated:					
Buildings	4,746,431	-	-	-	4,746,431
Improvements	2,899,969	-	-	-	2,899,969
Equipment	8,190,771	626,470	(12,537)	(20,125)	8,784,579
Vehicles	1,112,286	41,137	(18,496)	-	1,134,927
Total capital assets being depreciated	<u>16,949,457</u>	<u>667,607</u>	<u>(31,033)</u>	<u>(20,125)</u>	<u>17,565,906</u>
Less accumulated depreciation for:					
Buildings	1,311,239	150,576	-	-	1,461,815
Improvements	1,256,429	85,105	-	-	1,341,534
Equipment	6,752,597	387,540	(12,537)	(17,608)	7,109,992
Vehicles	844,592	25,360	(18,496)	-	851,456
Total accumulated depreciation	<u>10,164,857</u>	<u>\$ 648,581</u>	<u>\$ (31,033)</u>	<u>\$ (17,608)</u>	<u>10,764,797</u>
Total capital assets depreciated, net	<u>6,784,600</u>				<u>6,801,109</u>
Business-type activities capital assets, net	<u>\$ 12,765,355</u>				<u>\$ 12,781,864</u>

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

5. Capital Assets

Parking Enterprise Fund:	Beginning Balances	Increases	Disposals and Adjustments	Transfers	Ending Balances
Capital assets, not being depreciated:					
Land	\$ 1,060,000	\$ -	\$ -	\$ -	\$ 1,060,000
Total capital assets not being depreciated	<u>1,060,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,060,000</u>
Capital assets, being depreciated:					
Buildings	2,000,000	-	-	-	2,000,000
Total capital assets being depreciated	<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>
Less accumulated depreciation for:					
Buildings	393,333	40,000	-	-	433,333
Total accumulated depreciation	<u>393,333</u>	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>433,333</u>
Total capital assets depreciated, net	<u>1,606,667</u>				<u>1,566,667</u>
Business-type activities capital assets, net	<u>\$ 2,666,667</u>				<u>\$ 2,626,667</u>
Stormwater Enterprise Fund:	Beginning Balances	Increases	Disposals and Adjustments	Transfers	Ending Balances
Capital assets, not being depreciated:					
Land	\$ 1,754,505	\$ 142,817	\$ (7,920)	\$ -	\$ 1,889,402
Total capital assets not being depreciated	<u>1,754,505</u>	<u>142,817</u>	<u>(7,920)</u>	<u>-</u>	<u>1,889,402</u>
Capital assets being depreciated:					
Buildings	-	96,403	-	-	96,403
Improvements	228,296	-	-	-	228,296
Equipment	382,312	338,756	-	-	721,068
Vehicles	202,461	161,677	-	-	364,138
Infrastructure	3,592,488	864,592	-	-	4,457,080
Total capital assets being depreciated	<u>4,405,557</u>	<u>1,461,428</u>	<u>-</u>	<u>-</u>	<u>5,866,985</u>
Less accumulated depreciation for:					
Buildings	-	161	-	-	161
Improvements	34,241	15,219	-	-	49,460
Equipment	93,642	59,292	-	-	152,934
Vehicles	166,354	16,588	-	-	182,942
Infrastructure	142,661	73,289	-	-	215,950
Total accumulated depreciation	<u>436,898</u>	<u>\$ 164,549</u>	<u>\$ -</u>	<u>\$ -</u>	<u>601,447</u>
Total capital assets being depreciated, net	<u>3,968,659</u>				<u>5,265,538</u>
Business-type activities capital assets, net	<u>\$ 5,723,164</u>				<u>\$ 7,154,940</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

5. Capital Assets

Discretely Presented Component Units

Capital asset activity for the Greenville County Redevelopment Authority for the year ended June 30, 2013 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Equipment and vehicles	\$ 431,285	\$ 34,060	\$ (46,950)	\$ 418,395
Total capital assets being depreciated	431,285	34,060	(46,950)	418,395
Less accumulated depreciation for:				
Equipment and vehicles	199,136	19,121	(46,950)	171,307
Total accumulated depreciation	199,136	\$ 19,121	\$ (46,950)	171,307
Total capital assets being depreciated, net	<u>\$ 232,149</u>			<u>\$ 247,088</u>

The Authority is committed under various construction contracts for the completion of various ongoing projects in the amount of \$714,211.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

5. Capital Assets

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

	Beginning Balances	Additions	Disposals	Transfers/ Adjustments	Ending Balances
Governmental activities					
Capital assets, not being depreciated:					
Land	\$ 2,521,278	\$ -	\$ -	\$ -	\$ 2,521,278
Art Collection	231,342	-	-	-	231,342
Total capital assets not being depreciated	<u>2,752,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,752,620</u>
Capital assets, being depreciated:					
Land Improvements	516,867	-	-	-	516,867
Buildings	33,156,141	-	-	-	33,156,141
Furniture, equipment, and vehicles	1,796,119	106,492	(165,683)	-	1,736,928
Library materials	7,638,674	1,129,753	(1,143,921)	-	7,624,506
Signs	171,796	-	-	-	171,796
Total capital assets being depreciated	<u>43,279,597</u>	<u>1,236,245</u>	<u>(1,309,604)</u>	<u>-</u>	<u>43,206,238</u>
Less accumulated depreciation for:					
Land improvements	369,818	24,664	-	-	394,482
Buildings	8,173,059	778,733	-	-	8,951,792
Furniture and equipment	1,069,531	263,858	(165,683)	-	1,167,706
Library materials	4,408,369	1,063,410	(1,143,921)	-	4,327,858
Signs	171,796	-	-	-	171,796
Total accumulated depreciation:	<u>14,192,573</u>	<u>\$ 2,130,665</u>	<u>\$ (1,309,604)</u>	<u>\$ -</u>	<u>15,013,634</u>
Total capital assets being depreciated, net	<u>29,087,024</u>				<u>28,192,604</u>
Capital assets, net	<u>\$ 31,839,644</u>				<u>\$ 30,945,224</u>

Depreciation expense for the Library for the year ended June 30, 2013 was \$2,130,665.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS
B. LIABILITIES

1. Payables

Payables at the government-wide level at June 30, 2013 were as follows:

	Government-wide Financial Statements						
	Fund Financial Statements						
	General Fund	Federal and State Grant Fund	Nonmajor Governmental Funds	Proprietary Funds	Total	Adjustments to Full- Accrual	Total
Payables:							
Accounts payable	\$ 672,021	\$ 788,132	\$ 849,380	\$ 105,276	\$ 2,414,809	\$ 302,374	\$ 2,717,183
Accrued liabilities	3,162,236	123,446	47,094	52,725	3,385,501	17,725	3,403,226
Accrued interest	-	-	-	-	-	1,221,778	1,221,778
Other liabilities	955,051	2,218	-	63,180	1,020,449	2,674,500	3,694,949
Total accounts payable and accrued liabilities	<u>\$ 4,789,308</u>	<u>\$ 913,796</u>	<u>\$ 896,474</u>	<u>\$ 221,181</u>	<u>\$ 6,820,759</u>	<u>\$ 4,216,377</u>	<u>\$ 11,037,136</u>

Adjustments to Full-Accrual include \$2,994,599 related to recording internal service funds and \$1,221,778 related to recording accrued interest on long-term debt. Internal service funds predominately serve the governmental funds, but are included in both the governmental and business-type activities on the accompanying government-wide financial statements.

Finally, the Fiduciary fund financial statements include \$3,778,849 due to others and \$9,516 in matured interest payable. These amounts are excluded from the foregoing schedule.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

2. Pension Plan Obligations

a. Local Governmental Employees' Retirement System

All full-time Greenville County employees participate in the South Carolina Retirement System (SCRS) or the South Carolina Police Officers Retirement System (PORS), both of which are cost-sharing multiple employer public employee retirement systems. Both retirement systems offer retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits.

The payroll for employees covered by the SCRS totaled \$53,116,377 and \$52,899,857 for the year ended June 30, 2013 and 2012, while the payroll for PORS covered employees totaled \$34,384,562 and \$33,682,615, respectively. The County's total payroll, which includes some part-time employees not covered under either retirement system, was \$89,616,532. Total employee salaries for the Library for the period ended June 30, 2013 were \$6,472,201 of which \$6,426,810 was for employees covered by SCRS.

All full time employees are required to participate in the SCRS or PORS and make contributions as a condition of employment. All SCRS participants receive a monthly pension benefit that is payable to eligible employees at age 65 or upon attaining 28 years of credited service for Class II participants or 30 years of credited service for Class III participants, regardless of age. A reduced pension benefit is payable as early as age 55 for Class II participants or 60 for Class III participants. All PORS participants receive a monthly retirement benefit that is payable to eligible employees at age 55 or upon attaining 25 years of credited service for Class II participants or 27 years of credited service for Class III participants, regardless of age. A reduced pension benefits payable as early as age 50 for both Class II and Class III participants..

Additionally, employees who are active members participating in SCRS, and are eligible for service retirement, may participate in the Teacher and Employee Retention Incentive (TERI) program. The TERI program allows employees to retire and begin accumulating their retirement benefit on a deferred basis without terminating employment. This option is available to all SCRS employees at the time of retirement and may defer receipt of retirement benefits for up to sixty months.

Employees and the County, the Authority, and the Library are required to contribute to the plans at rates established under authority of Title 9 of the Code of Laws. Employee required contributions to the SCRS are 7.00% of salary. The employee required contributions to PORS Class II is 7.00% of salary. Greenville County is required to contribute to the SCRS at the rate of 10.450% of salaries and the PORS Class II at the rate of 11.900%. In addition to the above rates, participating employers of the SCRS contribute 0.15% of payroll to provide a group life insurance benefit for their participants. Participating employers under the PORS also contribute 0.20% of payroll to provide a group life insurance benefit and 0.20% of payroll to provide an accidental death benefit for their participants. The above percentages apply to the three years discussed below.

The County's contributions to SCRS and PORS are summarized as follows:

Year Ended	Employer			Employee		
	Percent	SCRS	PORS	Percent	SCRS	PORS
June 30, 2013	100 %	\$ 5,630,336	4,229,301	100 %	\$ 3,718,147	\$ 2,406,920
June 30, 2012	100 %	5,044,001	3,962,086	100 %	3,438,491	2,189,370
June 30, 2011	100 %	4,725,212	3,705,266	100 %	3,270,914	2,088,832

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

2. Pension Plan Obligations

The Authority's contributions to SCRS are summarized as follows:

	SCRS	
	Employer	Employee
June 30, 2013	\$ 77,879	\$ 51,430
June 30, 2012	87,231	58,963
June 30, 2011	84,088	56,409

The Library's contributions to the SCRS for employer and employee portions expressed as a dollar amount and as a percentage of covered payrolls in 2013 were \$668,622 and 10.45% and \$447,881 and 7%, respectively, and the Library's contributions to PORS for employer and employee portions expressed as a dollar amount and as a percentage of covered payrolls in 2013 were \$3,393 and 11.90% and \$1,996 and 7%, respectively.

The Library's contributions to SCRS are summarized as follows:

	SCRS	
	Employer	Employee
June 30, 2013	\$ 668,622	\$ 447,881
June 30, 2012	583,464	404,104
June 30, 2011	563,635	396,497

The Library's contributions to the SCRS and PORS provide a group life insurance benefit for their participants. The contribution expressed as a dollar amount and as a percentage of covered payroll was \$9,597 and 0.15% of annual earnings.

The State of South Carolina also provides an optional retirement plan (State ORP). It is a governmental plan administered as a qualified plan pursuant to Section 401(a) of the Internal Revenue Code. The State ORP is a defined contribution plan that provides retirement and survivor benefits for newly hired teachers and certain administrative positions which allows them to participate. As an alternative to the South Carolina Retirement System, employees eligible for the State ORP may choose between the State ORP and the SCRS.

A comprehensive annual financial report containing financial statements and required supplementary information for the SCRS and PORS is issued and publicly available by writing the South Carolina Retirement System, P.O. Box 11960, Columbia, South Carolina 29211-1960.

b. Post Employment Benefits Other Than Pensions

Greenville County administers a retiree insurance program. The County Administrator has the authority to establish/amend the

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

2. Pension Plan Obligations

plan's provisions and contribution requirements.

Medical/Prescription Drug

Eligible retirees of the County of Greenville receive health care coverage through one of three medical PPO plans: Standard, Plus and Premium. Employees who retired prior to January 1, 2004 are eligible to enroll in any of the three plans, while employees who retired on or after January 1, 2004 are only eligible to enroll in the Standard plan. Employees who retired prior to January 1, 2004 are eligible to remain on the County's plan upon reaching Medicare eligibility. Employees who retired on or after January 1, 2004 are eligible for a fully-insured Medicare supplement plan.

Dental

Eligible retired employees have the option to remain on the County's dental insurance plan. The County provides a subsidy to offset some of the cost for this benefit.

Life Insurance

Retiree life insurance is available to retirees until age 65 on a contributory basis. Retirees who choose this benefit receive \$40,000 worth of coverage.

Required Monthly Contributions

Contributions are required for both retiree and dependent coverage. Depending on the plan selected, date of retirement, and years of service, the County of Greenville provides a subsidy to offset the full cost of coverage. The County of Greenville's contribution (subsidy) will remain constant in the future and is summarized in the following chart.

Medical Benefit				
Retired Date	Years of Service	<65	65+	Dental
Prior to 2004	<20	\$ 138.56	\$ 213.56	\$ 3.17
Prior to 2004	20+	\$ 213.56	\$ 288.56	\$ 3.17
2004 and after	<20	\$ 138.56	\$ 75.00	\$ 3.17
2004 and after	20+	\$ 213.56	\$ 75.00	\$ 3.17

Plan Descriptions: The County of Greenville postemployment benefit plan is a single employer defined benefit plan that is self funded for medical / prescription drug and fully insured for life insurance to eligible retirees and their dependents. The postemployment medical benefit plan is administered by Planned Administrators Incorporated. There is no separate audited GAAP basis post-employment benefit plan report.

Funding Policy: The required contribution is based on pay-as-you-go financing requirements.

Annual OPEB Cost and Net OPEB Obligation: The County of Greenville's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

2. Pension Plan Obligations

accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County of Greenville's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes on the County of Greenville's net OPEB obligation to the postemployment benefit plan:

Normal Cost	\$ 491,472
Interest on normal cost	22,116
Amortization payment	395,548
Interest on amortization payment	<u>3,822</u>
Annual Required Contribution	912,958
Interest on Net OPEB Obligation	88,431
Adjustment to Annual Required Contribution	<u>(75,769)</u>
Annual OPEB cost (expense)	925,620
Contributions and payments made	<u>(639,094)</u>
Increase in net OPEB Obligation	286,526
Net OPEB Obligation - July 1, 2012	<u>1,965,124</u>
Net OPEB Obligation - June 30, 2013	<u><u>\$ 2,251,650</u></u>

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

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed		Net OPEB Obligation
June 30, 2011	\$ 1,078,392	73	%	\$ 1,685,759
June 30, 2012	1,117,748	75	%	1,965,124
June 30, 2013	925,620	69	%	2,251,650

Funded Status and Funding Progress: As of July 1, 2012, the plan was 0% funded. The actuarial accrued liability for benefits was \$10,357,917 and the actuarial value of assets was \$0 resulting in an unfunded actuarial accrued liability (UAAL) of \$10,357,917.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

2. Pension Plan Obligations

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

OPEB Funding Status and Progress:

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Payroll (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll ((b-a)/c)
June 30, 2011	July 1, 2010	\$ -	\$ 13,871,810	\$ 13,871,810	0.0 %	\$ 83,590,384	16.6 %
June 30, 2012	July 1, 2010	-	13,871,810	13,871,810	0.0 %	86,582,472	16.0 %
June 30, 2013	July 1, 2012	-	10,357,917	10,357,917	0.0 %	87,500,939	11.8 %

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and included the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2012 actuarial valuation (the most recent valuation), projected unit credit method was used. The actuarial assumptions included a 4.5% investment rate of return which is based on the expected long term investment return of the employer's own investments used to pay plan benefits and an annual healthcare cost trend rate of 9.5% reduced by decrements of .5% to an ultimate rate of 5%. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The amortization of UAAL is done over a period of thirty years and the underlying inflation rate is 3%.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

2. Pension Plan Obligations

The Library's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The following table shows the components of the Library's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes on the Library's net OPEB obligation to the Retiree Health Plan:

Annual Required Contribution	\$ 111,608
Interest on Net OPEB Obligation	4,409
Adjustment to Annual Required Contribution	<u>(4,179)</u>
Annual OPEB Cost (Expense)	111,838
Contributions and payments made	<u>(96,773)</u>
Increase in Net OPEB Obligation	15,065
Net OPEB Obligation - July 1, 2012	<u>88,174</u>
Net OPEB Obligation - June 30, 2013	<u><u>\$ 103,239</u></u>

The Library's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2013 and the two preceding years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2013	\$ 111,838	87 %	\$ 103,239
June 30, 2012	88,029	78 %	88,174
June 30, 2011	84,208	83 %	68,490

Funded Status and Funding Progress: As of July 1, 2012, the most recent valuation date, the plan was unfunded. The actuarial accrued liability for benefits was \$1,296,301, and the actuarial value of assets is zero resulting in an unfunded actuarial liability (UAAL) of \$1,296,301. Covered payroll was \$5,621,947 and UAAL as a percentage of covered payroll was 23.1%.

3. Closure and Postclosure Care Costs - Solid Waste Landfills

On October 9, 1991, Federal regulations issued by the Environmental Protection Agency (EPA) placed specific requirements pertaining to the closing of municipal solid waste landfills as well as postclosure maintenance for a period of thirty years after closure. The \$5.4 million liability reported as landfill closure and postclosure represents total costs to date, as of June 30, 2013. Actual cost for closure and postclosure care may vary due to inflation, developments in technology, or changes in laws and regulations. The following table shows the landfills, which Greenville County owns, and the remaining number of years, out of thirty, each has to be maintained in accordance with the 1991 EPA ruling.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

3. Closure and Postclosure Care Costs - Solid Waste Landfills

Landfill	Postclosure Years Remaining	% Used	Open/Close Year	Closure/Postclosure Costs
Enoree Phase I	11	100	1994	\$ 352,000
Enoree Phase II	25	100	2007	1,180,749
Enoree C & D	26	100	2007	351,000
Blackberry Valley	4	100	1987	356,000
Piedmont I & II	1	100	1979	10,000
Piedmont III	8	100	1991	224,000
Simpsonville	1	100	1976	28,000
Twin Chimneys Unit 1	30	40	2007	2,772,000
Twin Chimneys C & D	30	9	2007	96,300
				<u>\$ 5,370,049</u>

4. Deferred/Unearned Revenues

The balance in deferred revenue on the governmental fund financial statements and unearned revenues on the government-wide statements at year-end is composed of the following elements:

Primary Government

	Deferred Revenue	Unearned Revenue
Taxes receivable, net (General)	\$ 6,010,000	\$ -
Taxes receivable, net (Special Revenue)	371,000	-
Taxes receivable and deposits received, net (Debt Service)	439,000	-
Grants received, unspent (Special Revenue)	570,206	570,206
Total	<u>\$ 7,390,206</u>	<u>\$ 570,206</u>

Greenville County Redevelopment Authority

	Deferred Revenue	Unearned Revenue
Greenville County Redevelopment Authority	<u>\$ 300,000</u>	<u>\$ -</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

4. Deferred/Unearned Revenues

Greenville County Library System

	Deferred Revenue	Unearned Revenue
Property taxes - General fund	\$ 604,607	\$ -
Property taxes - Capital projects fund	133,998	-
Total	<u>\$ 738,605</u>	<u>\$ -</u>

5. Risk Management

The County operates as two separate Internal Service Funds self-insurance programs for health and workers' compensation. Funds are appropriated in the General Fund, the Vehicle Service Fund, the Solid Waste Fund and certain Special Revenue Funds to cover claims, administrative costs and other liabilities. The County's health insurance program is to provide medical and dental coverage to its full-time employees. Full-time employees can select from three self-insured medical plans. Ninety-nine percent of County employees participate in these self-insured medical plans, making them the predominant participants in the plans. Revenues and expenditures for the self-insured program for health are accounted for in the Internal Service Fund within the Proprietary Fund types. Coverage in the medical self-insurance program is extended to include various other Greenville County agencies including the Art Museum, Redevelopment Authority, County Library and several fire districts.

The County expended \$23,751,816 for medical and dental claims in fiscal year 2013. The basis for estimating claims not reported at year-end is the monthly average paid in claims. The self-insurance fund collects interfund premiums from insured funds and departments and pays claim settlements. Premiums for employees are based on maximum claim level activity and all other premiums in the fund are based on the expected claim level as provided by the actuarial estimate by the reinsurer. Medical claims exceeding \$300,000 per insured are covered through a private insurance carrier.

The self-insurance program for workers' compensation is also accounted for within the activity of the Internal Service Fund. The Workers' Compensation program serves personnel of Greenville County. The County has contracted with a professional firm to administer this fund. Claims paid during fiscal year 2013 totaled \$1,714,027. Premium increases and decreases for both programs are reviewed and recommended annually by the County's contract administrators.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS
B. LIABILITIES

5. Risk Management

The table below shows the reconciliation of unpaid claims for fiscal year ended June 30, 2013:

	Workers' Compensation		Health and Dental	
	Year Ended June 30, 2013	Year Ended June 30, 2012	Year Ended June 30, 2013	Year Ended June 30, 2012
Unpaid claims, beginning of year	\$ 1,080,000	\$ 1,080,000	\$ 1,900,000	\$ 1,900,000
Claim payments	(1,714,027)	(1,493,883)	(23,751,816)	(24,861,296)
Incurred claims (including IBNR)	1,884,027	1,493,883	23,751,816	24,861,296
Unpaid claims, end of year	<u>\$ 1,250,000</u>	<u>\$ 1,080,000</u>	<u>\$ 1,900,000</u>	<u>\$ 1,900,000</u>
Current Portion	<u>\$ 812,500</u>	<u>\$ 702,000</u>	<u>\$ 1,862,000</u>	<u>\$ 1,862,000</u>

The Authority participates in the self-insurance fund of Greenville County for health insurance. The health insurance program provides medical and dental coverage to full-time employees who can select from these medical plans: Blue Cross Premium Plan, Blue Cross Plus Plan or Blue Cross Standard Plan.

Revenues and expenditures for the self-insured plan are accounted for in the internal service fund of Greenville County. The basis for estimating claims not reported at year-end is twice the monthly average paid in claims. The self-insurance fund collects a monthly premium for the Authority and pays claim settlements. Premiums for employees are based on maximum claim level activity and all other premiums in the fund are based on the historical claim level as provided by the actuarial estimate by the reinsurer. Medical claims exceeding \$250,000 per insured are covered through a private insurance carrier.

The Library participates in the County's health insurance program to provide medical and dental coverage to its full-time employees. Payments are remitted to the County on a monthly basis based on the number of employees participating. In 2013, \$1,303,700 was remitted to the County. The Library also has a purchased workers' compensation policy that is handled by a third-party administrator for a fee based on the salaries of employees employed during the year.

6. Contingent Liabilities

There are many tort claims against the County that are insured by the Insurance Trust Fund. None of the cases are expected to exceed the limits of the fund. The cases for which the Insurance Trust Fund has denied coverage will have little impact on the County financially.

The Authority must apply for renewals of contracts and grants. Funding is subject to both increases and reductions at the discretion of the contractors and some agreements call for termination by either party contingent upon certain conditions. Expenditures recorded under various contracts and grants are subject to further examination by the contractors, with reimbursements being requested for questioned costs.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

a. Changes in Long-term Obligations

The following is a summary of the changes in the County's long-term obligations as of June 30, 2013:

	General Obligation Bonds	Certificates of Participation	Special Source Revenue Bonds	Debt Security Deposit Agreement	Capital Lease Payable	Compensated Absences Payable	Total
Governmental Activities							
Balance at June 30, 2012	\$ 65,900,000	\$ 66,935,000	\$ 18,360,000	\$ 714,920	\$ 2,264,265	\$ 6,087,928	\$160,262,113
Additions	22,560,000	-	-	-	1,000,000	3,569,460	27,129,460
Retirements	(25,590,000)	(5,300,000)	(1,635,000)	(80,570)	(1,024,980)	(3,318,818)	(36,949,368)
Balance at June 30, 2013	<u>\$ 62,870,000</u>	<u>\$ 61,635,000</u>	<u>\$ 16,725,000</u>	<u>\$ 634,350</u>	<u>\$ 2,239,285</u>	<u>\$ 6,338,570</u>	<u>\$150,442,205</u>
Current Portion of Long-term Obligations	<u>\$ 4,660,000</u>	<u>\$ 5,470,000</u>	<u>\$ 1,775,000</u>	<u>\$ 80,570</u>	<u>\$ 894,848</u>	<u>\$ 570,471</u>	<u>\$ 13,450,889</u>

The general fund and special revenue fund have typically been used in prior periods to liquidate compensated absences.

	Accrued Closure and Postclosure Costs	Compensated Absences Payable	Total
Business-type Activities:			
Balance at June 30, 2012	\$ 5,017,718	\$ 151,634	\$ 5,169,352
Additions	424,321	86,094	510,415
Retirements	(71,990)	(63,264)	(135,254)
Balance at June 30, 2013	<u>\$ 5,370,049</u>	<u>\$ 174,464</u>	<u>\$ 5,544,513</u>
Current Portion of Long-term Obligations	<u>\$ 247,240</u>	<u>\$ 15,702</u>	<u>\$ 262,942</u>

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

In prior years, the County defeased several outstanding debt issues by issuing new debt, and has deposited with escrow agents in irrevocable trusts amounts sufficient to meet the debt service requirements of these bonds. For financial reporting purposes, the trust account assets and the liabilities for the in-substance defeased bonds are not part of the financial statements. Debt considered defeased consists of the following as of June 30, 2013:

Governmental Activities:

General obligation bond, series 2005, Greenville Tech (pays 2016)	\$ 8,144,362
General Obligation bond, series 2005B, Roads and Bridges (pays 2015)	2,517,600
General Obligation bond, series 2004, Library	12,667,165
General Obligation bond, series 2004A, Roads and Bridges	2,896,663
General Obligation bond, series 2005A, Greenville Tech	<u>4,599,288</u>
Balance at June 30, 2013	<u><u>\$ 30,825,078</u></u>

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

b. General Obligation Bonds

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

\$16,660,000 (2004 General Purpose serial bonds, Library, due in annual installments of \$880,000 through April 1, 2014; interest at 3.75%) A59	\$ 880,000
\$4,000,000 (2004A General Obligation Refunding Bonds, Roads, due in annual installments of \$350,000 through April 1, 2014; interest at 3.5% to 4%) A60	350,000
\$7,430,000 (2005A General Obligation Bonds, Greenville Technical College, due in annual installments of \$590,000 to \$615,000 through April 1, 2015; interest at 4.00%) A62	1,205,000
\$5,065,000 (2005B General Obligation Bonds, Road Improvements; due in annual installments of \$330,000 to \$345,000 through April 1, 2015; interest at 3.75% to 4.00%) A63	675,000
\$10,085,000 (2006 General Obligation Bonds, Road Improvements; due in annual installments of \$430,000 to \$715,000 through April 1, 2027; interest at 4% to 5%) A64	7,800,000
\$4,200,000 (2007 General Obligation Bonds, Greenville Technical College Building Project; due in annual installments of \$170,000 to \$300,000 through April 1, 2028; interest at 4% to 4.5%) A65	3,435,000
\$10,000,000 (2008C General Obligation Bonds, Road Improvements, due in annual installments of \$410,000 to \$715,000 through April 1, 2028; interest at 3% to 5%) A66	8,120,000
\$5,615,000 (2011A General Obligation Bonds, Greenville Technical College, due in annual installments of \$205,000 to \$380,000 through April 1, 2032; interest at 2.5% to 4.125%) A67	5,415,000
\$3,950,000 (2011D General Obligation Refunding Bonds, due in annual installments of \$370,000 to \$445,000 through April 1, 2022; interest at 2% to 4%) A68	3,620,000
\$7,770,000 (2012 General Obligation Refunding Bonds, due in annual installments of \$620,000 to \$805,000 through April 1, 2026; interest at 2% to 3%) A69	7,770,000
\$20,115,000 (2013A General Obligation Refunding Bonds due in annual installments of \$375,000 to \$1,265,000,000 through April 1, 2025; interest at 1.0% to 2.8%) A70	20,115,000
\$2,445,000 (2013B General Obligation Refunding Bonds, due in annual installments of \$40,000 to \$410,000 through April 1, 2021; interest at 1% to 2025%) A71	2,445,000
\$11,565,000 (2005 General Obligation Refunding Bonds, due in annual installments of \$510,000 to \$530,000 through April 1, 2015; interest at 3.5% to 4.00%) A61	1,040,000
	<u>\$ 62,870,000</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

Advance Refundings:

In March 2013, Greenville County issued \$20,115,000 and \$2,445,000 General Obligation Refunding Bonds, Series 2013A and 2013B, respectively, to advance refund the Series 2004 (Library), 2004A (Roads), 2005A (Greenville Tech) and 2005B (Roads) General Obligation Bonds. This advance refunding was undertaken to reduce total debt service payments by \$2,081,893. The net proceeds of \$22,811,394, which includes a \$251,394 net premium and payment of \$169,670 cost of issuance, were used to advance refund the above mentioned bonds and were deposited in an irrevocable trust with an escrow agent to provide funds for future debt service payments on the refunded bonds. As a result, the series 2004, 2004A, 2005A and 2005B general obligation bonds are considered defeased and the liability for those bonds has been removed from the statement of net position. The taxable, series 2013A have interest rates of 1.00% to 2.8% and resulted in an economic gain of \$1,732,587. The nontaxable, Series 2013B have interest rates of 1.00% to 2.25% and resulted in an economic gain of \$139,620. The aggregate reacquisition price exceeded the aggregate net carrying amount of the old debt by \$1,064,836. This amount is being netted against the new debt and amortized over the remaining life of the refunding debt. Both bonds are paid semi-annually each April 1 and October 1 with the first interest payment commencing on October 1, 2013. The principal on the Series 2013A and 2013B refunding bonds is paid annually each April 1 with the first payment on April 1, 2014.

The annual requirements to amortize the General Obligation Bonds mentioned above, as well as all other outstanding General Obligation Bonds can be found in the Supplementary Data section of the Comprehensive Annual Financial Report. Information on the amount of defeased debt deposited with escrow agents in an irrevocable trust can be found in the notes to the financial statements.

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

The total of all General Obligation Bonds is summarized as follows:

Year Ending June 30	Principal	Interest	Total
2014	\$ 4,660,000	\$ 1,901,968	\$ 6,561,968
2015	4,715,000	1,741,462	6,456,462
2016	4,820,000	1,612,037	6,432,037
2017	4,920,000	1,509,936	6,429,936
2018	5,025,000	1,409,525	6,434,525
2019	4,800,000	1,271,799	6,071,799
2020	4,915,000	1,137,123	6,052,123
2021	5,065,000	992,868	6,057,868
2022	4,335,000	843,292	5,178,292
2023	4,020,000	705,780	4,725,780
2024	4,155,000	577,128	4,732,128
2025	3,905,000	439,927	4,344,927
2026	2,730,000	303,712	3,033,712
2027	2,005,000	199,731	2,204,731
2028	1,350,000	115,819	1,465,819
2029	345,000	58,476	403,476
2030	355,000	44,676	399,676
2031	370,000	30,476	400,476
2032	380,000	15,676	395,676
	<u>\$ 62,870,000</u>	<u>\$ 14,911,411</u>	<u>\$ 77,781,411</u>

At June 30, 2013, the County was permitted by the South Carolina Constitution to incur general obligation bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property of the County. At June 30, 2013, the County was within the limits of this requirement. (Refer to the statistical section.)

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

c. Certificates of Participation

The total of all Certificates of Participation is summarized as follows:

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2014	\$ 5,470,000	\$ 2,527,320	\$ 7,997,320
2015	5,655,000	2,348,234	8,003,234
2016	5,850,000	2,151,134	8,001,134
2017	6,065,000	1,940,842	8,005,842
2018	4,555,000	1,728,610	6,283,610
2019	4,730,000	1,565,723	6,295,723
2020	2,520,000	1,375,275	3,895,275
2021	2,630,000	1,268,825	3,898,825
2022	2,740,000	1,155,875	3,895,875
2023	2,860,000	1,033,807	3,893,807
2024	2,990,000	903,769	3,893,769
2025	3,140,000	756,281	3,896,281
2026	3,295,000	601,394	3,896,394
2027	3,450,000	442,175	3,892,175
2028	3,625,000	274,275	3,899,275
2029	1,005,000	97,850	1,102,850
2030	1,055,000	50,113	1,105,113
	\$ 61,635,000	\$ 20,221,502	\$ 81,856,502

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

Individual Issuances

COPS #11

In October 2010, Greenville County issued \$8,290,000 of Refunding Certificates of Participation, series 2010 to currently refund the series 1998 Refunding Certificates of Participation (Greenville Technical College Project). The reacquisition price exceeded the net carrying amount of the old debt by \$133,300. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$760,503. The interest rate of the series 2010 refunding bonds are 2.44%. Interest is payable semi-annually on April 1 and October 1 of each year commencing April 1, 2011. The annual requirements to amortize the County's series 2010 Refunding Certificates of Participation are as follows:

Year Ending June 30	Principal	Interest	Total
2014	\$ 905,000	\$ 141,154	\$ 1,046,154
2015	930,000	119,072	1,049,072
2016	950,000	96,380	1,046,380
2017	975,000	73,200	1,048,200
2018	1,000,000	49,410	1,049,410
2019	1,025,000	25,010	1,050,010
	<u>\$ 5,785,000</u>	<u>\$ 504,226</u>	<u>\$ 6,289,226</u>

COPS #12

In January 2011, Greenville County issued \$9,300,000 of Junior Lien Refunding Certificates of Participation, series 2011 to currently refund the series 2001 Refunding Certificates of Participation (Courthouse Project). The reacquisition price exceeded the net carrying amount of the old debt by \$225,200. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$356,935. The interest rate of the series 2011 refunding bonds are 2.76%. Interest is payable semi-annually on April 1 and October 1 of each year commencing October 1, 2011. The annual requirements to amortize the County's series 2011 Refunding Certificates of Participation are as follows:

	Principal	Interest	Total
2014	\$ 1,540,000	\$ 176,916	\$ 1,716,916
2015	1,580,000	134,412	1,714,412
2016	1,620,000	90,804	1,710,804
2017	1,670,000	46,092	1,716,092
	<u>\$ 6,410,000</u>	<u>\$ 448,224</u>	<u>\$ 6,858,224</u>

COPS #5

In February 2005, the County issued \$11,740,000 Series 2005 Refunding Certificates of Participation (University Center Project), interest rate 2.5% to 5%, to advance refund a portion of the 1999A Certificates of Participation and a portion of the

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

1999B Certificates of Participation. The Series 1999 Certificates were issued to provide funds to acquire, construct and equip certain classroom and laboratory facilities for the University Center (an association of institutions of higher learning). Interest on the Series 2005 Certificates is payable on each April 1 and October 1 commencing October 1, 2005. The annual requirements to amortize the County's 2005 University Center refunding series COPS are as follows:

	Principal	Interest	Total
2014	\$ 1,040,000	\$ 303,475	\$ 1,343,475
2015	1,075,000	268,375	1,343,375
2016	1,120,000	225,375	1,345,375
2017	1,180,000	169,375	1,349,375
2018	1,230,000	110,375	1,340,375
2019	1,285,000	64,250	1,349,250
	<u>\$ 6,930,000</u>	<u>\$ 1,141,225</u>	<u>\$ 8,071,225</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

COPS #9

In March 2008, the County, through Greenville County Tourism Public Facilities Corporation, issued \$35,710,000 Series 2008 Certificates of Participation; interest rate 4% to 5%. The Series 2008 Certificates were issued to provide funds to acquire, construct and equip various tourism-related capital improvement projects (collectively, the "2008 Project"). Interest on the Series 2008 Certificates is payable on each April 1 and October 1 commencing October 1, 2008. The annual requirements to amortize the County's 2008 Hospitality Tax series COPS are as follows:

	Principal	Interest	Total
2014	\$ 1,430,000	\$ 1,357,969	\$ 2,787,969
2015	1,490,000	1,300,769	2,790,769
2016	1,555,000	1,236,169	2,791,169
2017	1,615,000	1,173,969	2,788,969
2018	1,680,000	1,109,369	2,789,369
2019	1,755,000	1,037,969	2,792,969
2020	1,825,000	963,381	2,788,381
2021	1,910,000	881,256	2,791,256
2022	1,995,000	795,306	2,790,306
2023	2,085,000	703,038	2,788,038
2024	2,185,000	604,000	2,789,000
2025	2,295,000	494,750	2,789,750
2026	2,410,000	380,000	2,790,000
2027	2,530,000	259,500	2,789,500
2028	2,660,000	133,000	2,793,000
	<u>\$ 29,420,000</u>	<u>\$ 12,430,445</u>	<u>\$ 41,850,445</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

COPS #10

In August 2010, the County, through Greenville County Tourism Public Facilities Corporation, issued \$14,680,000 Series 2010 Certificates of Participation; interest rate 2% to 4.75%. The Series 2010 Certificates were issued to provide funds to acquire, construct and equip various tourism-related capital improvement projects. Interest on the Series 2010 Certificates is payable on each April 1 and October 1 commencing April 1, 2011. The annual requirements to amortize the County's 2010 Hospitality Tax series COPS are as follows:

	Principal	Interest	Total
2014	\$ 555,000	\$ 547,806	\$ 1,102,806
2015	580,000	525,606	1,105,606
2016	605,000	502,406	1,107,406
2017	625,000	478,206	1,103,206
2018	645,000	459,456	1,104,456
2019	665,000	438,494	1,103,494
2020	695,000	411,894	1,106,894
2021	720,000	387,569	1,107,569
2022	745,000	360,569	1,105,569
2023	775,000	330,769	1,105,769
2024	805,000	299,769	1,104,769
2025	845,000	261,531	1,106,531
2026	885,000	221,394	1,106,394
2027	920,000	182,675	1,102,675
2028	965,000	141,275	1,106,275
2029	1,005,000	97,850	1,102,850
2030	1,055,000	50,113	1,105,113
	<u>\$ 13,090,000</u>	<u>\$ 5,697,382</u>	<u>\$ 18,787,382</u>

Greenville County, South Carolina
Notes to the Financial Statements
June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

d. Special Source Revenue Bonds

The annual requirements to amortize the County's Special Source Revenue Bonds are as follows:

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2014	\$ 1,775,000	\$ 490,823	\$ 2,265,823
2015	1,855,000	438,784	2,293,784
2016	1,955,000	385,330	2,340,330
2017	2,045,000	328,190	2,373,190
2018	2,030,000	267,548	2,297,548
2019	1,875,000	205,284	2,080,284
2020	1,495,000	145,646	1,640,646
2021	1,520,000	101,060	1,621,060
2022	1,075,000	55,028	1,130,028
2023	1,100,000	27,830	1,127,830
	\$ 16,725,000	\$ 2,445,523	\$ 19,170,523

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

Individual Issuances

SSRB #8

In March 2007, Greenville County issued \$7,545,000 of Special Source Revenue Refunding Bonds, Series 2007, interest 3.625% to 4.125%, to refund a portion of the Special Source Revenue Bonds, Series 1999 (Roads Project) and a portion of the Special Source Revenue Bonds, Series 2001 (Roads Improvement Project). The Refunded bonds were issued to finance the costs of constructing roads, bridges and other infrastructure. Interest is payable semi-annually on April 1 and October 1 of each year commencing October 1, 2007. The annual requirements to amortize the County's series 2007 Special Revenue Bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2014	\$ 690,000	\$ 212,381	\$ 902,381
2015	715,000	186,506	901,506
2016	740,000	160,588	900,588
2017	765,000	132,838	897,838
2018	800,000	103,194	903,194
2019	830,000	71,194	901,194
2020	460,000	37,994	497,994
2021	475,000	19,594	494,594
	<u>\$ 5,475,000</u>	<u>\$ 924,289</u>	<u>\$ 6,399,289</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

SSRB #10

In January 2012, Greenville County issued \$7,835,000 Series 2012 Special Source Revenue Refunding Bonds, interest 2.53%. Proceeds of the Series 2012 Bonds are issued to advance refund a portion of the Series 2003, Special Source Revenue Bonds. The requisition price exceeded the net carrying amount of the old debt by \$306,612. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$481,824. The interest rate of the series 2012 refunding bonds are 2.53%. Interest on the Series 2012 Bonds is payable initially on October 1, 2012, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption. The annual requirements to amortize the County's series 2010 Refunding Special Source Revenue Bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2014	\$ 370,000	\$ 197,720	\$ 567,720
2015	415,000	188,358	603,358
2016	465,000	177,860	642,860
2017	510,000	166,094	676,094
2018	755,000	153,192	908,192
2019	1,045,000	134,090	1,179,090
2020	1,035,000	107,652	1,142,652
2021	1,045,000	81,466	1,126,466
2022	1,075,000	55,028	1,130,028
2023	1,100,000	27,830	1,127,830
	<u>\$ 7,815,000</u>	<u>\$ 1,289,290</u>	<u>\$ 9,104,290</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

SSRB #9

In October 2010, Greenville County issued \$6,770,000 of Refunding Special Source Revenue Bonds, series 2010 to currently refund the series 1996, 1997 and 1998 Special Source Revenue Bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$86,200. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$541,949. The interest rate of the series 2010 refunding bonds is 2.35%. Interest is payable semi-annually on April 1 and October 1 of each year commencing April 1, 2011. The annual requirements to amortize the County's series 2010 Refunding Special Source Revenue Bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2014	\$ 715,000	\$ 80,722	\$ 795,722
2015	725,000	63,920	788,920
2016	750,000	46,882	796,882
2017	770,000	29,258	799,258
2018	475,000	11,162	486,162
	<u>\$ 3,435,000</u>	<u>\$ 231,944</u>	<u>\$ 3,666,944</u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

e. Capital Lease Payable

Greenville County's capital leases payable are a culmination of various contracts with a broad range of terms for machinery and equipment. In 1997, the County adopted a Master Lease Agreement. A total of seventeen leases have been issued under the Master Lease Agreement, sixteen of which were for the acquisition of vehicles and heavy equipment. Of the seventeen issued, six remain outstanding. The annual requirements to amortize capital lease agreements outstanding as of June 30, 2013 are as follows:

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2014	\$ 894,848	\$ 36,750	\$ 931,598
2015	690,119	19,434	709,553
2016	443,675	7,898	451,573
2017	188,866	1,919	190,785
2018	21,777	177	21,954
	<u>\$ 2,239,285</u>	<u>\$ 66,178</u>	<u>\$ 2,305,463</u>

Assets acquired under capital leases recorded in the accompanying government-wide statement of net position at June 30, 2013 were as follows: Vehicles and Equipment \$20,131,194. Accumulated depreciation associated with these assets is approximately \$16,029,248 resulting in net position of approximately \$4,101,946.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

f. Debt Security Deposit Agreement

In July 1998 and March 2008, the County entered into a Debt Security Deposit Agreement with certain financial institutions which provides for the County to receive \$1,148,400 and \$463,000, respectively, from the institutions. In return, the County agrees to deposit, with a trustee, its bond principal and interest payments earlier than the normal due dates over a twenty year period beginning in fiscal years 1999 and 2010 and ending in 2018 and 2029. The normal due date for principal is April 1. Interest payments are due April 1 and October 1. According to the agreement, the principal and both interest payments will be made to the trustee on February 1 of each year. In the event the agreement is terminated early, a pro-rated termination amount is to be returned to the institution based upon market rates at that time. The income from this agreement will be recognized using the interest method over the life of the agreement.

g. Industrial Revenue Bonds

Greenville County issues limited-obligation revenue bonds (Industrial Revenue Bonds) to private sector entities for the purpose of providing financing assistance for acquisitions and construction of industrial and/or commercial facilities. The County only extends Industrial Revenue Bonds to private sector entities that are public interest driven. Upon full repayment of the bonds, Greenville County transfers ownership of the facilities to the designated private sector entity. Under no circumstances would Greenville County, the state, or any subdivision be obligated to repay the bonds. All Industrial Revenue Bonds are omitted from the accompanying financial statements. As of June 30, 2013, there were 18 Industrial Revenue Bonds outstanding, with an estimated principal payable of \$405,657,749 .

h. Long-term Obligations (The Library)

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

<u>Long-term Obligations</u>	<u>Accrued General Leave</u>
Balance at July 1, 2012	\$ 402,839
Additions to general leave	448,446
Retirements	<u>(402,839)</u>
	448,446
Less: current portion	<u>(165,709)</u>
Balance at June 30, 2013	<u><u>\$ 282,737</u></u>

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

B. LIABILITIES

7. Long-Term Obligations

i. Long-Term Obligations (The Authority)

The following is a summary of the changes in long-term obligations at the government-wide level for the year ended June 30, 2013, which are included in accrued liabilities in the financial statements.

	Accrued General Leave
Balance at July 1, 2012	\$ 44,373
Net change in compensated absences	(11,676)
Balance at June 30, 2013	\$ 32,697
Current Portion of Long-term Obligations	\$ 2,442

C. Interfund Balances and Activity

Receivable Fund	Payable Fund		
	Proprietary Funds	Nonmajor Governmental Funds	Total
General Fund	\$ 63,763	\$ 1,604,977	\$ 1,668,740
	\$ 63,763	\$ 1,604,977	\$ 1,668,740

All balances result from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made.

Greenville County, South Carolina

Notes to the Financial Statements

June 30, 2013

II. DETAILED NOTES ON ALL FUNDS

D. Fund Deficits

The financial statements reflect negative fund balances as follows: General Obligation Bonds in Debt Service (\$21,118), Certificates of Participation in Debt Service (\$130,325), Information Technology in Capital Projects (\$2,448) and Capital Leases in Capital Projects (\$12,000). The County is developing a plan to make these funds solvent in the future.

E. Commitments Under Operating Leases

The County has commitments for periodic payments under various equipment and office space leases, various landfill leases, equipment maintenance agreements and data processing service contracts. All the agreements are cancelable or have remaining terms of less than one year. During the year ended June 30, 2013, total expenditures under these agreements amounted to \$11,488,485.

The Authority leases office space and certain equipment under noncancelable operating leases. The Authority renewed its lease agreement for office space through June 2013. Lease expense under noncancelable leases for the year ended June 30, 2013 was \$76,860.

F. Economic Dependency

Greenville County Redevelopment Authority's revenues are derived primarily from various federal, state and local governmental agencies.

G. Contingent Liabilities

Federal and State Assisted Programs

The County and the Authority have received proceeds from several federal and state grants. Entitlement to grant resources is generally conditioned upon compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Expenditures recorded under various contracts and grants are subject to further examination in the form of financial and compliance audits by the contractors, with reimbursements being requested for questioned costs. Management anticipates that no material liabilities will result from any compliance or financial audits.

H. Subsequent Events

Effective July 1, 2013 the County of Greenville absorbed the Greenville County Recreation District (the District) in its entirety and a new Greenville County department was established. The District was officially dissolved as of June 30, 2013. The newly formed Parks, Recreation and Tourism department provides recreation needs throughout the County and shares in the mission of providing programs and services to improve the quality of life for the residents of Greenville County. The absorption of the District allows the County an opportunity to expand its service area, as well as, allow the County to provide additional administrative and financial support needed to continue existing programs.

At June 30, 2013, outstanding encumbrances were \$1,418,362 for the general fund, \$165,513 for the federal and state grant fund and \$1,360,580 for nonmajor governmental funds.

SUPPLEMENTARY INFORMATION

Greenville County, South Carolina

Required Supplementary Information Other Postemployment Benefits - Defined Benefit Health Care Plan Schedule of Funding Progress and Employer Contributions Year Ended June 30, 2013

Schedule of Funding Progress

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
		(a)	(b)	(b-a)	(a/b)	(c)	[(b-a)/c]
June 30, 2011	July 1, 2010	-	13,871,810	13,871,810	0.00 %	83,590,384	16.6 %
June 30, 2012	July 1, 2010	-	13,871,810	13,871,810	0.00 %	86,582,472	16.0 %
June 30, 2013	July 1, 2012	-	10,357,917	10,357,917	0.00 %	87,500,939	11.8 %

Schedule of Employer Contributions

Fiscal Year Ended	Annual Required Contribution (ARC)	Actual Contributions	Percent Funded
June 30, 2011	1,069,456	779,633	73 %
June 30, 2012	1,106,887	838,383	76 %
June 30, 2013	912,958	639,094	70 %

Greenville County, South Carolina

Schedule of Revenues and Expenditures Budget and Actual (Budget Basis) General Fund Year Ended June 30, 2013

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Property taxes				
Current and delinquent	\$ 81,948,713	\$ 81,948,713	\$ 77,182,912	\$ (4,765,801)
County offices				
Clerk of court	2,344,959	2,344,959	2,007,260	(337,699)
Register of deeds	3,017,159	3,017,159	3,695,723	678,564
Probate court	861,990	861,990	798,478	(63,512)
Master in equity	1,378,954	1,378,954	1,405,022	26,068
Detention center	39,520	39,520	145,381	105,861
Sheriff	261,771	261,771	167,169	(94,602)
Animal care services	1,585,289	1,585,289	1,616,156	30,867
Magistrates	3,250,000	3,250,000	3,141,623	(108,377)
Information systems	74,236	74,236	99,579	25,343
General services	110,000	110,000	98,908	(11,092)
Health department	123,000	123,000	135,288	12,288
Building standards	1,010,320	1,010,320	1,600,387	590,067
Emergency medical services	11,058,840	11,058,840	12,675,897	1,617,057
Law enforcement support	306,861	306,861	446,936	140,075
Engineering, Roads/Bridges	20,000	20,000	32,949	12,949
Tax services	16,000	16,000	11,008	(4,992)
Planning and code enforcement	40,496	40,496	54,089	13,593
	<u>25,499,395</u>	<u>25,499,395</u>	<u>28,131,853</u>	<u>2,632,458</u>
Intergovernmental revenues				
State of South Carolina:				
State allocations	11,721,920	11,721,920	17,594,188	5,872,268
Voter registration and election	12,000	12,000	5,000	(7,000)
Veterans affairs	11,000	11,000	10,809	(191)
Accommodations tax	70,000	70,000	61,562	(8,438)
Multi-county park	1,191,083	1,191,083	1,160,446	(30,637)
Merchants inventory tax	523,743	523,743	523,743	-
Other	65,000	65,000	36,381	(28,619)
	<u>13,594,746</u>	<u>13,594,746</u>	<u>19,392,129</u>	<u>5,797,383</u>
Other revenues				
Interest and investment income	1,251,731	1,251,731	83,306	(1,168,425)
Rents	276,285	276,285	284,020	7,735
Indirect costs	366,704	366,704	256,766	(109,938)
Sale of property and equipment	844,755	844,755	862,625	17,870
Franchise fees	2,700,000	2,700,000	3,292,950	592,950
Other	145,000	145,000	685,267	540,267
	<u>5,584,475</u>	<u>5,584,475</u>	<u>5,464,934</u>	<u>(119,541)</u>
Total revenues	<u>126,627,329</u>	<u>126,627,329</u>	<u>130,171,828</u>	<u>3,544,499</u>

Greenville County, South Carolina

Schedule of Revenues and Expenditures Budget and Actual (Budget Basis) General Fund Year Ended June 30, 2013

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Current expenditures				
Administrative				
County administrator				
Salaries	585,515	638,807	638,801	6
Operations	26,774	25,873	25,868	5
	<u>612,289</u>	<u>664,680</u>	<u>664,669</u>	<u>11</u>
County Attorney				
Salaries	646,284	659,013	659,010	3
Operations	52,293	44,335	44,332	3
	<u>698,577</u>	<u>703,348</u>	<u>703,342</u>	<u>6</u>
County Council				
Salaries	662,803	670,806	670,800	6
Operations	183,350	151,843	151,832	11
Contractual agreements	7,100	-	-	-
	<u>853,253</u>	<u>822,649</u>	<u>822,632</u>	<u>17</u>
Total administrative	<u>2,164,119</u>	<u>2,190,677</u>	<u>2,190,643</u>	<u>34</u>
General services				
Procurement Services				
Salaries	367,815	326,139	326,135	4
Operations	15,148	15,967	15,961	6
Contractual agreements	2,033	2,033	2,033	-
	<u>384,996</u>	<u>344,139</u>	<u>344,129</u>	<u>10</u>
Financial operations				
Salaries	1,307,794	1,330,877	1,330,849	28
Operations	33,112	20,963	20,959	4
Contractual agreements	4,147	3,549	3,549	-
	<u>1,345,053</u>	<u>1,355,389</u>	<u>1,355,357</u>	<u>32</u>
Information systems				
Salaries	2,832,546	2,891,614	2,891,609	5
Operations	1,812,656	1,794,953	1,794,950	3
Contractual agreements	304,000	292,947	292,947	-
	<u>4,949,202</u>	<u>4,979,514</u>	<u>4,979,506</u>	<u>8</u>

Greenville County, South Carolina

Schedule of Revenues and Expenditures Budget and Actual (Budget Basis) General Fund Year Ended June 30, 2013

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Tax services				
Salaries	2,822,021	2,599,298	2,599,288	10
Operations	335,361	312,186	312,178	8
Contractual agreements	36,611	25,235	25,233	2
	<u>3,193,993</u>	<u>2,936,719</u>	<u>2,936,699</u>	<u>20</u>
Geographical Information Systems				
Salaries	457,316	471,443	471,438	5
Operations	29,290	23,743	23,742	1
Contractual agreements	48,834	48,762	48,762	-
	<u>535,440</u>	<u>543,948</u>	<u>543,942</u>	<u>6</u>
Human resources				
Salaries	822,204	793,019	793,016	3
Operations	39,889	45,536	45,532	4
Contractual agreements	-	6,320	6,320	-
	<u>862,093</u>	<u>844,875</u>	<u>844,868</u>	<u>7</u>
Registration and election				
Salaries	714,667	967,214	967,211	3
Operations	64,797	4,515	4,510	5
Contractual agreements	72,672	77,676	77,676	-
	<u>852,136</u>	<u>1,049,405</u>	<u>1,049,397</u>	<u>8</u>
Human relations				
Salaries	138,413	141,835	141,830	5
Operations	6,179	7,325	7,321	4
Contractual agreements	3,283	3,270	3,270	-
	<u>147,875</u>	<u>152,430</u>	<u>152,421</u>	<u>9</u>
Veterans affairs				
Salaries	285,895	292,701	292,695	6
Operations	9,820	5,987	5,985	2
Contractual agreements	2,425	1,586	1,585	1
	<u>298,140</u>	<u>300,274</u>	<u>300,265</u>	<u>9</u>
Total general services	<u>12,568,928</u>	<u>12,506,693</u>	<u>12,506,584</u>	<u>109</u>
Community development and planning				
Engineering, Roads/Bridges				
Salaries	4,524,328	4,306,131	4,306,115	16
Operations	1,028,554	1,143,227	1,143,202	25
Contractual agreements	54,216	48,079	48,078	1
Capital outlay	14,295	36,237	36,237	-
	<u>5,621,393</u>	<u>5,533,674</u>	<u>5,533,632</u>	<u>42</u>
Property maintenance				
Salaries	1,753,204	1,591,016	1,591,009	7
Operations	3,480,273	3,256,237	3,258,743	(2,506)
Contractual agreements	901,085	900,945	900,945	-
	<u>6,134,562</u>	<u>5,748,198</u>	<u>5,750,697</u>	<u>(2,499)</u>

Greenville County, South Carolina

Schedule of Revenues and Expenditures Budget and Actual (Budget Basis) General Fund Year Ended June 30, 2013

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Planning and code enforcement				
Salaries	3,349,270	3,375,329	3,375,323	6
Operations	390,763	341,084	341,068	16
Contractual agreements	108,534	100,223	100,221	2
	<u>3,848,567</u>	<u>3,816,636</u>	<u>3,816,612</u>	<u>24</u>
Animal care services				
Salaries	1,524,823	1,612,434	1,612,428	6
Operations	867,942	933,715	933,703	12
Contractual agreements	135,589	41,561	41,561	-
	<u>2,528,354</u>	<u>2,587,710</u>	<u>2,587,692</u>	<u>18</u>
Total community and development planning	<u>18,132,876</u>	<u>17,686,218</u>	<u>17,688,633</u>	<u>(2,415)</u>
Public safety				
Records management services division				
Salaries	2,019,237	2,007,401	2,007,400	1
Operations	42,010	26,038	26,031	7
Contractual agreements	9,466	9,386	9,386	-
	<u>2,070,713</u>	<u>2,042,825</u>	<u>2,042,817</u>	<u>8</u>
Detention division				
Salaries	15,982,440	16,460,766	16,460,760	6
Operations	1,824,370	1,731,880	1,731,868	12
Contractual agreements	342,403	352,619	352,617	2
	<u>18,149,213</u>	<u>18,545,265</u>	<u>18,545,245</u>	<u>20</u>
Forensic division				
Salaries	1,861,582	1,869,319	1,869,311	8
Operations	115,629	74,224	74,216	8
Contractual agreements	69,662	69,243	69,242	1
Capital outlay	-	15,925	15,925	-
	<u>2,046,873</u>	<u>2,028,711</u>	<u>2,028,694</u>	<u>17</u>
Indigent defense				
Salaries	151,701	156,113	156,109	4
Operations	1,941	1,855	1,855	-
Contractual agreements	503	503	502	1
	<u>154,145</u>	<u>158,471</u>	<u>158,466</u>	<u>5</u>
Total public safety	<u>22,420,944</u>	<u>22,775,272</u>	<u>22,775,222</u>	<u>50</u>
Emergency medical services				
Salaries	13,867,409	14,369,396	14,369,391	5
Operations	1,480,730	1,683,109	1,683,102	7
Contractual agreements	308,797	308,390	308,388	2
	<u>15,656,936</u>	<u>16,360,895</u>	<u>16,360,881</u>	<u>14</u>
Elected officials - Judicial				
Circuit solicitor				
Salaries	5,581,493	5,596,671	5,596,666	5
Operations	116,090	124,213	124,210	3
Contractual agreements	147,593	143,998	143,996	2
	<u>5,845,176</u>	<u>5,864,882</u>	<u>5,864,872</u>	<u>10</u>

Greenville County, South Carolina

Schedule of Revenues and Expenditures Budget and Actual (Budget Basis) General Fund Year Ended June 30, 2013

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Clerk of court				
Salaries	3,175,679	3,167,808	3,167,801	7
Operations	194,335	185,903	185,896	7
Contractual agreements	40,415	33,692	33,691	1
	<u>3,410,429</u>	<u>3,387,403</u>	<u>3,387,388</u>	<u>15</u>
Probate court				
Salaries	1,158,634	1,178,416	1,178,410	6
Operations	42,252	42,577	42,574	3
Contractual agreements	47,397	40,257	40,255	2
	<u>1,248,283</u>	<u>1,261,250</u>	<u>1,261,239</u>	<u>11</u>
Master in equity				
Salaries	510,767	522,576	522,572	4
Operations	9,403	6,002	6,000	2
Contractual agreements	1,800	-	-	-
	<u>521,970</u>	<u>528,578</u>	<u>528,572</u>	<u>6</u>
Magistrates				
Salaries	3,988,331	4,093,338	4,093,289	49
Operations	280,128	284,148	284,123	25
Contractual agreements	44,277	18,813	18,810	3
	<u>4,312,736</u>	<u>4,396,299</u>	<u>4,396,222</u>	<u>77</u>
Public defender				
Operations	1,922	75,356	75,355	1
Contractual agreements	512,000	438,250	438,250	-
	<u>513,922</u>	<u>513,606</u>	<u>513,605</u>	<u>1</u>
Total elected officials - Judicial	<u>15,852,516</u>	<u>15,952,018</u>	<u>15,951,898</u>	<u>120</u>
Elected officials - Fiscal				
Treasurer				
Salaries	382,364	385,922	385,919	3
Operations	11,321	10,722	10,720	2
Contractual agreements	500	480	479	1
	<u>394,185</u>	<u>397,124</u>	<u>397,118</u>	<u>6</u>
Register of deeds				
Salaries	927,665	951,224	951,218	6
Operations	97,997	94,464	94,460	4
Contractual agreements	20,840	17,746	17,746	-
	<u>1,046,502</u>	<u>1,063,434</u>	<u>1,063,424</u>	<u>10</u>
Auditor				
Salaries	1,033,266	1,039,246	1,039,243	3
Operations	25,899	25,557	25,554	3
	<u>1,059,165</u>	<u>1,064,803</u>	<u>1,064,797</u>	<u>6</u>

Greenville County, South Carolina

Schedule of Revenues and Expenditures Budget and Actual (Budget Basis) General Fund Year Ended June 30, 2013

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Board of appeals				
Operations	10,162	1,739	1,738	1
	<u>10,162</u>	<u>1,739</u>	<u>1,738</u>	<u>1</u>
Total elected officials - Fiscal	2,510,014	2,527,100	2,527,077	23
Elected officials - Law enforcement				
Sheriff				
Salaries	32,542,038	32,244,650	32,244,644	6
Operations	3,403,262	3,974,842	3,974,831	11
Contractual agreements	238,520	232,318	232,317	1
	<u>36,183,820</u>	<u>36,451,810</u>	<u>36,451,792</u>	<u>18</u>
Coroner				
Salaries	480,137	611,805	611,800	5
Operations	56,270	61,277	61,273	4
	<u>536,407</u>	<u>673,082</u>	<u>673,073</u>	<u>9</u>
County medical examiner				
Operations	350,000	363,695	363,695	-
	<u>350,000</u>	<u>363,695</u>	<u>363,695</u>	<u>-</u>
Total elected officials - law enforcement	37,070,227	37,488,587	37,488,560	27
Boards, commissions and others				
Legislative delegation				
Salaries	32,010	38,636	38,631	5
Operations	5,059	4,981	4,980	1
	<u>37,069</u>	<u>43,617</u>	<u>43,611</u>	<u>6</u>
Agencies and social service agencies				
Lump sum appropriations	1,227,817	1,248,267	1,248,266	1
	<u>1,227,817</u>	<u>1,248,267</u>	<u>1,248,266</u>	<u>1</u>
Non-departmental				
Salaries	21,600	-	-	-
Operations	2,780,477	2,263,987	2,263,985	2
Contractual agreements	135,000	132,248	132,247	1
	<u>2,937,077</u>	<u>2,396,235</u>	<u>2,396,232</u>	<u>3</u>
Employee benefit fund				
Salaries	390,300	70,501	70,501	-
Operations	27,200	25,575	25,575	-
	<u>417,500</u>	<u>96,076</u>	<u>96,076</u>	<u>-</u>
Total boards, commissions and others	4,619,463	3,784,195	3,784,185	10
Total expenditures	<u>130,996,023</u>	<u>131,271,655</u>	<u>131,273,683</u>	<u>(2,028)</u>
Excess (deficiency) of revenues over (under) expenses	<u>(4,368,694)</u>	<u>(4,644,326)</u>	<u>(1,101,855)</u>	<u>3,542,471</u>
Other financing sources (uses)				
Transfers in	4,534,602	4,534,602	4,537,119	2,517
Transfers out	(650,000)	(374,368)	(371,424)	2,944
Fund balance usage	484,092	484,092	-	(484,092)
	<u>4,368,694</u>	<u>4,644,326</u>	<u>4,165,695</u>	<u>(478,631)</u>
Excess of revenues and other financing sources over expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,063,840</u>	<u>\$ 3,063,840</u>

Greenville County, South Carolina

Combining Balance Sheet Federal and State Grant Fund June 30, 2013

	Sheriff Federal Sharing	Circuit Solicitor Seized Funds	E-911
Assets			
Cash and cash equivalents	\$ 320,453	\$ 304,753	\$ 3,592,060
Other	760	823	5,637
Due from other governmental units	-	-	-
Prepaid items	-	-	-
Total Assets	\$ 321,213	\$ 305,576	\$ 3,597,697
Liabilities and Fund balances (deficits)			
Liabilities			
Accounts payable	\$ 514	\$ 24,335	\$ 3,891
Accrued liabilities	-	-	6,809
Unearned revenue	-	-	-
Other liabilities	-	-	-
Total liabilities	514	24,335	10,700
Fund balances (deficits)			
Nonspendable:			
Prepaid items	-	-	-
Restricted:			
Community development and planning	-	-	-
Judicial services	-	281,241	-
Law enforcement	320,699	-	3,586,997
Boards, commission & others	-	-	-
Committed:			
Administrative			
General services			
Emergency medical services	-	-	-
Community development and planning	-	-	-
Law enforcement	-	-	-
Boards, commission & others	-	-	-
Total fund balances:	320,699	281,241	3,586,997
Total liabilities and fund balances:	\$ 321,213	\$ 305,576	\$ 3,597,697

Sheriff's Narcotics Funds	Solicitor Expungement	Solicitor Estreatment	Miscellaneous Other Grants	Total Federal and State Grants
\$ 171,736	\$ 174,131	\$ 209,845	\$ 966,556	\$ 5,739,534
362	582	365	559,707	568,236
-	-	-	3,098,778	3,098,778
-	-	-	1,070	1,070
<u>\$ 172,098</u>	<u>\$ 174,713</u>	<u>\$ 210,210</u>	<u>\$ 4,626,111</u>	<u>\$ 9,407,618</u>

\$ 4,031	\$ -	\$ 3,316	\$ 752,045	\$ 788,132
-	-	-	116,637	123,446
-	-	-	570,206	570,206
-	-	-	2,218	2,218
<u>4,031</u>	<u>-</u>	<u>3,316</u>	<u>1,441,106</u>	<u>1,484,002</u>

-	-	-	1,070	1,070
-	-	-	10,000	10,000
-	174,713	206,894	1,009,411	1,672,259
168,067	-	-	151,571	4,227,334
-	-	-	800,307	800,307
-	-	-	18,760	18,760
-	-	-	791,022	791,022
-	-	-	151,313	151,313
-	-	-	251,551	251,551
<u>168,067</u>	<u>174,713</u>	<u>206,894</u>	<u>3,185,005</u>	<u>7,923,616</u>
<u>\$ 172,098</u>	<u>\$ 174,713</u>	<u>\$ 210,210</u>	<u>\$ 4,626,111</u>	<u>\$ 9,407,618</u>

Greenville County, South Carolina

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances Federal and State Grant Fund Year Ended June 30, 2013

	Sheriff Federal Sharing	Circuit Solicitor Seized Funds	E-911
Revenues			
Intergovernmental	\$ 153,571	\$ -	\$ 1,324,273
Fees	-	-	1,567,912
Interest and investment income	-	393	2,925
Other	-	105,028	-
Total Revenues	153,571	105,421	2,895,110
Expenditures			
Current:			
Emergency medical services	-	-	-
Community development and planning	-	-	-
Public safety	-	-	-
Judicial services	-	54,405	-
Law enforcement services	194,703	-	1,755,406
Boards, commission & others	-	-	-
Capital outlay	32,365	-	-
Total Expenditures	227,068	54,405	1,755,406
Excess (deficiency) of revenues over (under) expenditures	(73,497)	51,016	1,139,704
Other financing sources (uses)			
Transfers in	-	-	-
Total Other financing sources (uses)	-	-	-
Net change in fund balances	(73,497)	51,016	1,139,704
Fund balance - beginning	394,196	230,225	2,447,293
Fund balance - ending	\$ 320,699	\$ 281,241	\$ 3,586,997

Sheriff's Narcotics Funds	Solicitor Expungement	Solicitor Estreatment	Miscellaneous Other Grants	Total Federal and State Grants
\$ -	\$ -	\$ -	\$ 14,532,860	\$ 16,010,704
-	-	-	-	1,567,912
-	-	-	-	3,318
151,991	169,804	84,454	2,456,640	2,967,917
<u>151,991</u>	<u>169,804</u>	<u>84,454</u>	<u>16,989,500</u>	<u>20,549,851</u>
-	-	-	119,727	119,727
-	-	-	1,259,928	1,259,928
-	-	-	121,297	121,297
-	257,685	48,391	5,236,445	5,596,926
192,677	-	-	1,900,314	4,043,100
-	-	-	7,103,619	7,103,619
-	-	-	898,156	930,521
<u>192,677</u>	<u>257,685</u>	<u>48,391</u>	<u>16,639,486</u>	<u>19,175,118</u>
<u>(40,686)</u>	<u>(87,881)</u>	<u>36,063</u>	<u>350,014</u>	<u>1,374,733</u>
-	-	-	158,081	158,081
-	-	-	158,081	158,081
(40,686)	(87,881)	36,063	508,095	1,532,814
208,753	262,594	170,831	2,676,910	6,390,802
<u>\$ 168,067</u>	<u>\$ 174,713</u>	<u>\$ 206,894</u>	<u>\$ 3,185,005</u>	<u>\$ 7,923,616</u>

Greenville County, South Carolina

Nonmajor Governmental Funds Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditure for specified purposes.

Infrastructure Bank – This fund was created as a result of a master ordinance and policy adopted regarding use of revenues from the various fee-in-lieu-of-tax and multi-county park agreements and transactions between the County and new industry. Infrastructure bank funds are used to fund capital needs as a result of economic development.

Charity Hospitalization – The millage collected for Charity Hospitalization (Medical Charities) is dedicated to the medical operations of the Detention Center with remaining funds allocated to the State of South Carolina for indigent health care. The funds provide for the care of the county's medically indigent and incarcerated prisoners within the Detention Center.

Hospitality Tax – This fund is used to account for the collection and allocation of the County's two percent tax on prepared foods and beverages.

Road Maintenance Program – This fund is used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted for road maintenance.

Debt Service Funds

Debt service funds report current financial resources restricted for the payment of principal and interest for long-term debt.

General Obligation Bonds – This fund is used to account for principal and interest payments on the County's general obligation bonds issued to finance a variety of public projects.

Certificates of Participation – This fund is used to account for principal and interest payments on the County's certificates of participation.

Special Source Revenue Bonds – This fund is used to account for principal and interest payments on the County's special source revenue bonds.

Capital Leases – This fund is used to account for principal and interest payments on the County's leases of machinery, equipment and vehicles.

Capital Projects Funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital projects, other than those financed by proprietary funds. Capital project funds include:

Ortho Photography	Agencies – Greenville Technical College
Information Technology	Capital Projects Reserve
Construction Management	Capital Leases
	Facilities Projects

Greenville County, South Carolina

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	\$ 9,334,265	\$ 245,849	\$ 6,991,750	\$ 16,571,864
Taxes receivable	947,767	538,480	-	1,486,247
Other receivables	27,610	684	19,139	47,433
Investments	-	1,353,833	-	1,353,833
Total assets	\$ 10,309,642	\$ 2,138,846	\$ 7,010,889	\$ 19,459,377
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 550,198	\$ -	\$ 299,182	\$ 849,380
Accrued liabilities	47,094	-	-	47,094
Deferred revenue	371,000	439,000	-	810,000
Due to other funds	-	1,604,977	-	1,604,977
Total liabilities	968,292	2,043,977	299,182	3,311,451
Fund balances (deficits)				
Restricted				
Community development and planning	5,109,978	-	-	5,109,978
Public safety	1,067,285	-	-	1,067,285
Boards, commission & others	3,164,087	-	-	3,164,087
Debt service	-	246,312	-	246,312
Committed				
General services	-	-	633,481	633,481
Community development and planning	-	-	6,092,674	6,092,674
Unassigned (Deficit)	-	(151,443)	(14,448)	(165,891)
Total fund balances	9,341,350	94,869	6,711,707	16,147,926
Total liabilities and fund balances	\$ 10,309,642	\$ 2,138,846	\$ 7,010,889	\$ 19,459,377

Greenville County, South Carolina

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds Year Ended June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
Revenues				
Property taxes	\$ 10,360,474	\$ 4,992,805	\$ -	\$ 15,353,279
Intergovernmental	148,308	6,403,706	274,877	6,826,891
Hospitality tax	7,319,810	-	-	7,319,810
Fees	6,016,750	-	-	6,016,750
Interest and investment income	8,729	2,855	8,267	19,851
Total revenues	23,854,071	11,399,366	283,144	35,536,581
Expenditures				
Current:				
Administrative services	-	-	29,997	29,997
General services	-	-	1,373,428	1,373,428
Community development and planning	2,282,311	-	97,420	2,379,731
Public safety	4,439,563	-	-	4,439,563
Judicial services	-	-	109,333	109,333
Law enforcement services	-	-	252,601	252,601
Boards, commission & others	1,818,324	-	-	1,818,324
Capital outlay	4,159,483	-	3,918,532	8,078,015
Principal retirement	-	12,029,981	-	12,029,981
Interest and fiscal charges	-	6,126,556	-	6,126,556
Total expenditures	12,699,681	18,156,537	5,781,311	36,637,529
Excess (deficiency) of revenues over (under) expenditures	11,154,390	(6,757,171)	(5,498,167)	(1,100,948)
Other financing sources (uses)				
Capital lease issuance	-	-	1,000,000	1,000,000
Refunding bond issuance	-	22,560,000	-	22,560,000
Payment to refunded bond escrow agent	-	(22,641,524)	-	(22,641,524)
Transfers in	2,500,000	7,395,179	2,117,495	12,012,674
Transfers out	(13,016,438)	(800,000)	(2,117,495)	(15,933,933)
Bond discount	-	(129,305)	-	(129,305)
Bond premium	-	380,699	-	380,699
Total other financing sources (uses)	(10,516,438)	6,765,049	1,000,000	(2,751,389)
Net change in fund balances	637,952	7,878	(4,498,167)	(3,852,337)
Fund balance - beginning	8,703,398	86,991	11,209,874	20,000,263
Fund balance - ending	\$ 9,341,350	\$ 94,869	\$ 6,711,707	\$ 16,147,926

Greenville County, South Carolina

Combining Balance Sheet Nonmajor Special Revenue Funds June 30, 2013

	Infrastructure Bank	Charity Hospitalization	Hospitality Tax	Road Maintenance Program	Total Nonmajor Special Revenue Funds
Assets					
Cash and cash equivalents	\$ 4,897,242	\$ 1,102,321	\$ 3,153,856	\$ 180,846	\$ 9,334,265
Receivables:					
Taxes receivable	-	461,017	-	486,750	947,767
Other receivables	13,564	3,365	10,231	450	27,610
Total Assets	\$ 4,910,806	\$ 1,566,703	\$ 3,164,087	\$ 668,046	\$ 10,309,642
Liabilities and fund balances					
Liabilities:					
Accounts payable	\$ -	\$ 92,461	\$ -	\$ 457,737	\$ 550,198
Accrued liabilities	11,137	35,957	-	-	47,094
Deferred revenue	-	371,000	-	-	371,000
Total Liabilities:	11,137	499,418	-	457,737	968,292
Fund balances (deficits)					
Restricted	4,899,669	1,067,285	3,164,087	210,309	9,341,350
Total fund balances	4,899,669	1,067,285	3,164,087	210,309	9,341,350
Total liabilities and fund balances	\$ 4,910,806	\$ 1,566,703	\$ 3,164,087	\$ 668,046	\$ 10,309,642

Greenville County, South Carolina

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds Year Ended June 30, 2013

	Infrastructure Bank	Charity Hospitalization	Hospitality Tax	Road Maintenance Program	Total Nonmajor Special Revenue Funds
Revenues					
Property taxes	\$ 5,762,148	\$ 4,598,326	\$ -	\$ -	\$ 10,360,474
Fees	-	18,720	-	5,998,030	6,016,750
Intergovernmental	-	148,308	-	-	148,308
Hospitality tax	-	-	7,319,810	-	7,319,810
Interest and investment income	7,873	-	-	856	8,729
Total Revenues	5,770,021	4,765,354	7,319,810	5,998,886	23,854,071
Expenditures					
Current:					
Community development and planning	1,029,426	-	-	1,252,885	2,282,311
Public safety	-	4,439,563	-	-	4,439,563
Boards, commission & others	-	-	1,818,324	-	1,818,324
Capital outlay	-	-	-	4,159,483	4,159,483
Total Expenditures	1,029,426	4,439,563	1,818,324	5,412,368	12,699,681
Excess (deficiency) of revenues over (under) expenditures	4,740,595	325,791	5,501,486	586,518	11,154,390
Other financing sources (uses)					
Transfers in	-	-	-	2,500,000	2,500,000
Transfers out	(4,920,158)	(100,000)	(5,426,577)	(2,569,703)	(13,016,438)
Total Other financing sources (uses)	(4,920,158)	(100,000)	(5,426,577)	(69,703)	(10,516,438)
Net change in fund balance	(179,563)	225,791	74,909	516,815	637,952
Fund balance - beginning	5,079,232	841,494	3,089,178	(306,506)	8,703,398
Fund balance - ending	\$ 4,899,669	\$ 1,067,285	\$ 3,164,087	\$ 210,309	\$ 9,341,350

Greenville County, South Carolina

Combining Balance Sheet Nonmajor Debt Service Funds June 30, 2013

	<u>General Obligation Bonds</u>	<u>Certificates of Participation</u>	<u>Special Source Revenue Bonds</u>	<u>Capital Leases</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets					
Cash and cash equivalents	\$ -	\$ -	\$ 100,835	\$ 145,014	\$ 245,849
Taxes receivable	241,139	297,341	-	-	538,480
Other receivables	528	-	62	94	684
Restricted assets					
Investments	-	1,353,526	129	178	1,353,833
Total Assets	<u>\$ 241,667</u>	<u>\$ 1,650,867</u>	<u>\$ 101,026</u>	<u>\$ 145,286</u>	<u>\$ 2,138,846</u>
Liabilities and fund balances					
Liabilities:					
Deferred revenue	\$ 183,000	\$ 256,000	\$ -	\$ -	\$ 439,000
Due to other funds	79,785	1,525,192	-	-	1,604,977
Total Liabilities:	<u>262,785</u>	<u>1,781,192</u>	<u>-</u>	<u>-</u>	<u>2,043,977</u>
Fund balances (deficits)					
Restricted	-	-	101,026	145,286	246,312
Unassigned (Deficit)	(21,118)	(130,325)	-	-	(151,443)
Total Fund balances (deficits)	<u>(21,118)</u>	<u>(130,325)</u>	<u>101,026</u>	<u>145,286</u>	<u>94,869</u>
Total Liabilities and fund balances	<u>\$ 241,667</u>	<u>\$ 1,650,867</u>	<u>\$ 101,026</u>	<u>\$ 145,286</u>	<u>\$ 2,138,846</u>

Greenville County, South Carolina

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Debt Service Funds Year Ended June 30, 2013

	General Obligation Bonds	Certificates of Participation	Special Source Revenue Bonds	Capital Leases	Total Nonmajor Debt Service Funds
Revenues					
Property taxes	\$ 2,973,292	\$ 2,019,513	\$ -	\$ -	\$ 4,992,805
Intergovernmental	3,886,443	2,424,455	92,808	-	6,403,706
Interest and investment income	1,676	1	1,178	-	2,855
Total Revenues	<u>6,861,411</u>	<u>4,443,969</u>	<u>93,986</u>	<u>-</u>	<u>11,399,366</u>
Expenditures					
Current:					
Debt service:					
Principal retirement	4,070,000	5,300,000	1,635,000	1,024,981	12,029,981
Interest and fiscal charges	2,750,965	2,716,841	599,700	59,050	6,126,556
Total Expenditures	<u>6,820,965</u>	<u>8,016,841</u>	<u>2,234,700</u>	<u>1,084,031</u>	<u>18,156,537</u>
Excess (deficiency) of revenues over expenditures	<u>40,446</u>	<u>(3,572,872)</u>	<u>(2,140,714)</u>	<u>(1,084,031)</u>	<u>(6,757,171)</u>
Other financing sources (uses)					
Refunding bond issuance	22,560,000	-	-	-	22,560,000
Payment to refunded bond escrow agent	(22,641,524)	-	-	-	(22,641,524)
Transfers in	-	3,891,975	2,420,159	1,083,045	7,395,179
Transfers out	-	(800,000)	-	-	(800,000)
Bond discount	(129,305)	-	-	-	(129,305)
Bond premium	380,699	-	-	-	380,699
Total Other financing sources (uses)	<u>169,870</u>	<u>3,091,975</u>	<u>2,420,159</u>	<u>1,083,045</u>	<u>6,765,049</u>
Net change in fund balance	210,316	(480,897)	279,445	(986)	7,878
Fund balance (deficit)- beginning	<u>(231,434)</u>	<u>350,572</u>	<u>(178,419)</u>	<u>146,272</u>	<u>86,991</u>
Fund balance (deficit)- ending	<u>\$ (21,118)</u>	<u>\$ (130,325)</u>	<u>\$ 101,026</u>	<u>\$ 145,286</u>	<u>\$ 94,869</u>

Greenville County, South Carolina

Combining Balance Sheet Nonmajor Capital Project Funds June 30, 2013

	<u>Ortho Photography</u>	<u>Information Technology</u>
Assets		
Cash and cash equivalents	\$ 467,780	\$ 416
Other receivables	909	16
Total assets	<u>\$ 468,689</u>	<u>\$ 432</u>
Liabilities and fund balances		
Liabilities:		
Accounts payable	\$ -	\$ 2,880
Total liabilities	<u>-</u>	<u>2,880</u>
Fund balances (deficits)		
Committed	468,689	-
Unassigned (Deficit)	<u>-</u>	<u>(2,448)</u>
Total fund balances	<u>468,689</u>	<u>(2,448)</u>
Total liabilities and fund balances	<u>\$ 468,689</u>	<u>\$ 432</u>

Construction Management	Agencies - Greenville Technical College	Capital Projects Reserve	Capital Leases	Facilities Projects	Total Nonmajor Capital Project Funds
\$ 2,903,329	\$ -	\$ 3,455,810	\$ -	\$ 164,415	\$ 6,991,750
7,161	-	10,676	-	377	19,139
<u>\$ 2,910,490</u>	<u>\$ -</u>	<u>\$ 3,466,486</u>	<u>\$ -</u>	<u>\$ 164,792</u>	<u>\$ 7,010,889</u>
\$ 284,302	\$ -	\$ -	\$ 12,000	\$ -	\$ 299,182
<u>284,302</u>	<u>-</u>	<u>-</u>	<u>12,000</u>	<u>-</u>	<u>299,182</u>
2,626,188	-	3,466,486	-	164,792	6,726,155
-	-	-	(12,000)	-	(14,448)
<u>2,626,188</u>	<u>-</u>	<u>3,466,486</u>	<u>(12,000)</u>	<u>164,792</u>	<u>6,711,707</u>
<u>\$ 2,910,490</u>	<u>\$ -</u>	<u>\$ 3,466,486</u>	<u>\$ -</u>	<u>\$ 164,792</u>	<u>\$ 7,010,889</u>

Greenville County, South Carolina

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Capital Project Funds Year Ended June 30, 2013

	Ortho Photography	Information Technology
Revenues		
Intergovernmental	\$ -	\$ -
Interest and investment income	3,783	-
Total Revenues	3,783	-
Expenditures		
Current:		
Administrative services	-	-
General services	20,191	1,353,237
Community development and planning	-	-
Judicial services	-	-
Law enforcement services	-	-
Capital outlay	-	-
Total Expenditures	20,191	1,353,237
Excess (deficiency) of revenues over (under) expenditures	(16,408)	(1,353,237)
Other financing sources (uses)		
Capital lease issuance	-	-
Transfers in	-	1,330,630
Transfers out	-	-
Total other financing sources (uses)	-	1,330,630
Net change in fund balances	(16,408)	(22,607)
Fund balance (deficit) - beginning	485,097	20,159
Fund balance (deficit) - ending	\$ 468,689	\$ (2,448)

Construction Management	Agencies - Greenville Technical College	Capital Projects Reserve	Capital Leases	Facilities Projects	Total Nonmajor Capital Project Funds
\$ -	\$ -	\$ 174,302	\$ -	\$ 100,575	\$ 274,877
-	-	4,484	-	-	8,267
-	-	178,786	-	100,575	283,144
-	-	29,997	-	-	29,997
-	-	-	-	-	1,373,428
15,542	597	-	-	81,281	97,420
-	-	109,333	-	-	109,333
-	-	-	252,601	-	252,601
2,305,442	-	-	1,263,546	349,544	3,918,532
2,320,984	597	139,330	1,516,147	430,825	5,781,311
(2,320,984)	(597)	39,456	(1,516,147)	(330,250)	(5,498,167)
-	-	-	1,000,000	-	1,000,000
-	-	110,986	675,879	-	2,117,495
-	-	(2,117,495)	-	-	(2,117,495)
-	-	(2,006,509)	1,675,879	-	1,000,000
(2,320,984)	(597)	(1,967,053)	159,732	(330,250)	(4,498,167)
4,947,172	597	5,433,539	(171,732)	495,042	11,209,874
\$ 2,626,188	\$ -	\$ 3,466,486	\$ (12,000)	\$ 164,792	\$ 6,711,707

Greenville County, South Carolina

Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	Infrastructure Bank			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 5,340,000	\$ 5,340,000	\$ 5,762,148	\$ 422,148
Interest and investment income	80,000	80,000	7,873	(72,127)
Total revenues	5,420,000	5,420,000	5,770,021	350,021
Expenditures				
Current:				
Community development and planning	993,516	993,516	1,029,426	(35,910)
Total expenditures	993,516	993,516	1,029,426	(35,910)
Excess (deficiency) of revenues over (under) expenditures	4,426,484	4,426,484	4,740,595	314,111
Other financing sources (uses)				
Transfers out	(4,920,158)	(4,920,158)	(4,920,158)	-
Total other financing sources (uses)	(4,920,158)	(4,920,158)	(4,920,158)	-
Net change in fund balances	\$ (493,674)	\$ (493,674)	(179,563)	\$ 314,111
Fund balance - beginning			5,079,232	
Adjustment: Budget to GAAP basis (Note I-D)			-	
Fund balance - ending			\$ 4,899,669	

Greenville County, South Carolina

Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	Charity Hospitalization			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 4,627,823	\$ 4,627,823	\$ 4,598,326	\$ (29,497)
Intergovernmental	145,829	145,829	148,308	2,479
Interest and investment income	5,000	5,000	-	(5,000)
Fees	25,971	25,971	18,720	(7,251)
Total revenues	4,804,623	4,804,623	4,765,354	(39,269)
Expenditures				
Current:				
Public safety	4,640,750	4,640,750	4,598,412	42,338
Total expenditures	4,640,750	4,640,750	4,598,412	42,338
Excess (deficiency) of revenues over (under) expenditures	163,873	163,873	166,942	3,069
Other financing sources (uses)				
Transfers out	(100,000)	(100,000)	(100,000)	-
Total other financing sources (uses)	(100,000)	(100,000)	(100,000)	-
Net change in fund balances	\$ 63,873	\$ 63,873	66,942	\$ 3,069
Fund balance - beginning			841,494	
Adjustment: Budget to GAAP basis (Note 1-D)			158,849	
Fund balance - ending			\$ 1,067,285	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	Information Technology			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Expenditures				
Current:				
General services	\$ 1,556,612	\$ 1,556,611	\$ 1,298,895	\$ 257,716
Total expenditures	1,556,612	1,556,611	1,298,895	257,716
Excess (deficiency) of revenues over (under) expenditures	(1,556,612)	(1,556,611)	(1,298,895)	257,716
Other financing sources (uses)				
Transfers in	-	-	1,330,630	1,330,630
Total other financing sources (uses)	-	-	1,330,630	1,330,630
Net change in fund balances	\$ (1,556,612)	\$ (1,556,611)	31,735	\$ 1,588,346
Fund balance - beginning			20,159	
Adjustment: Budget to GAAP basis (Note 1-D)			(54,342)	
Fund balance (deficit) - ending			\$ (2,448)	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	Ortho Photography			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Interest and investment income	\$ -	\$ -	\$ 3,783	\$ 3,783
Total revenues	-	-	3,783	3,783
Expenditures				
Current:				
Excess (deficiency) of revenues over (under) expenditures	-	-	3,783	3,783
Other financing sources (uses)				
Net change in fund balances	\$ -	\$ -	3,783	\$ 3,783
Fund balance - beginning			485,097	
Adjustment: Budget to GAAP basis (Note 1-D)			(20,191)	
Fund balance - ending			\$ 468,689	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	General Obligation Bonds			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Property taxes	\$ 2,892,390	\$ 2,892,390	\$ 2,973,292	\$ 80,902
Intergovernmental	1,576,915	1,576,915	3,886,443	2,309,528
Interest and investment income	25,000	25,000	1,676	(23,324)
Total revenues	4,494,305	4,494,305	6,861,411	2,367,106
Expenditures				
Current:				
Principal retirement	-	-	4,070,000	(4,070,000)
Interest and fiscal charges	10,100	10,100	2,758,965	(2,748,865)
Total expenditures	10,100	10,100	6,828,965	(6,818,865)
Excess (deficiency) of revenues over (under) expenditures	4,484,205	4,484,205	32,446	(4,451,759)
Other financing sources (uses)				
Refunded bond payments	-	-	22,560,000	22,560,000
Payment to refunded bond escrow agent	-	-	(22,641,524)	(22,641,524)
Bond discount	-	-	(129,305)	(129,305)
Bond premium	-	-	380,699	380,699
Total other financing sources (uses)	-	-	169,870	169,870
Net change in fund balances	\$ 4,484,205	\$ 4,484,205	202,316	\$ (4,281,889)
Fund balance (deficit) - beginning			(231,434)	
Adjustment: Budget to GAAP basis (Note 1-D)			8,000	
Fund balance (deficit) - ending			\$ (21,118)	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	Certificates of Participation			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Property taxes	\$ 1,928,260	\$ 1,928,260	\$ 2,019,513	\$ 91,253
Intergovernmental	2,565,464	2,565,464	2,424,455	(141,009)
Interest and investment income	-	-	1	1
Total revenues	4,493,724	4,493,724	4,443,969	(49,755)
Expenditures				
Current:				
Principal retirement	-	-	5,300,000	(5,300,000)
Interest and fiscal charges	10,000	10,000	2,719,341	(2,709,341)
Total expenditures	10,000	10,000	8,019,341	(8,009,341)
Excess (deficiency) of revenues over (under) expenditures	4,483,724	4,483,724	(3,575,372)	(8,059,096)
Other financing sources (uses)				
Transfers in	2,787,969	2,787,969	3,891,975	1,104,006
Transfers out	-	-	(800,000)	(800,000)
Total other financing sources (uses)	2,787,969	2,787,969	3,091,975	304,006
Net change in fund balances	\$ 7,271,693	\$ 7,271,693	(483,397)	\$ (7,755,090)
Fund balance - beginning			350,572	
Adjustment: Budget to GAAP basis (Note 1-D)			2,500	
Fund balance (deficit) - ending			\$ (130,325)	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	Special Source Revenue Bonds			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Intergovernmental	\$ 25,000	\$ 25,000	\$ 92,808	\$ 67,808
Interest and investment income	-	-	1,178	1,178
Total revenues	25,000	25,000	93,986	68,986
Expenditures				
Current:				
Principal retirement	-	-	1,635,000	(1,635,000)
Interest and fiscal charges	3,500	3,500	600,600	(597,100)
Total expenditures	3,500	3,500	2,235,600	(2,232,100)
Excess (deficiency) of revenues over (under) expenditures	21,500	21,500	(2,141,614)	(2,163,114)
Other financing sources (uses)				
Transfers in	2,420,159	2,420,159	2,420,159	-
Total other financing sources (uses)	2,420,159	2,420,159	2,420,159	-
Net change in fund balances	\$ 2,441,659	\$ 2,441,659	278,545	\$ (2,163,114)
Fund balance (deficit) - beginning			(178,419)	
Adjustment: Budget to GAAP basis (Note 1-D)			900	
Fund balance (deficit) - ending			\$ 101,026	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	Capital Leases			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Expenditures				
Current:				
Principal retirement	\$ 1,024,985	\$ 1,024,985	\$ 1,024,981	\$ 4
Interest and fiscal charges	58,066	58,066	59,050	(984)
Total expenditures	1,083,051	1,083,051	1,084,031	(980)
Excess (deficiency) of revenues over (under) expenditures	(1,083,051)	(1,083,051)	(1,084,031)	(980)
Other financing sources (uses)				
Transfers in	1,248,930	1,248,930	1,083,045	(165,885)
Total other financing sources (uses)	1,248,930	1,248,930	1,083,045	(165,885)
Net change in fund balances	\$ 165,879	\$ 165,879	(986)	\$ (166,865)
Fund balance - beginning			146,272	
Adjustment: Budget to GAAP basis (Note 1-D)			-	
Fund balance - ending			\$ 145,286	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets Year Ended June 30, 2013

	Road Maintenance Program			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	\$ 2,000,000	\$ 2,000,000	\$ -	\$ (2,000,000)
Interest and investment income	335,000	335,000	856	(334,144)
Fees	6,000,000	6,000,000	5,998,030	(1,970)
Total revenues	8,335,000	8,335,000	5,998,886	(2,336,114)
Expenditures				
Current:				
Community development and planning	-	700,000	699,999	1
Capital outlay	4,500,000	4,416,402	3,726,718	689,684
Total expenditures	4,500,000	5,116,402	4,426,717	689,685
Excess (deficiency) of revenues over (under) expenditures	3,835,000	3,218,598	1,572,169	(1,646,429)
Other financing sources (uses)				
Transfers in	2,500,000	2,500,000	2,500,000	-
Transfers out	(2,500,000)	(2,500,000)	(2,569,703)	(69,703)
Total other financing sources (uses)	-	-	(69,703)	(69,703)
Net change in fund balances	\$ 3,835,000	\$ 3,218,598	1,502,466	\$ (1,716,132)
Fund balance (deficit) - beginning			(306,506)	
Adjustment: Budget to GAAP basis (Note 1-D)			(985,651)	
Fund balance (deficit) - ending			\$ 210,309	

Greenville County, South Carolina

Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Subfunds of Federal and State Grant Fund with Legally Adopted Budgets Year Ended June 30, 2013

	Victim's Bill of Rights			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Intergovernmental	\$ 715,000	\$ 715,000	\$ 652,297	\$ (62,703)
Total revenues	715,000	715,000	652,297	(62,703)
Expenditures				
Current:				
Judicial services	583,288	583,288	552,790	30,498
Total expenditures	583,288	583,288	552,790	30,498
Excess (deficiency) of revenues over (under) expenditures	131,712	131,712	99,507	(32,205)
Net change in fund balances	\$ 131,712	\$ 131,712	99,507	\$ (32,205)
Fund balance - beginning			111,939	
Adjustment: Budget to GAAP basis (Note 1-D)			-	
Fund balance - ending			\$ 211,446	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Subfunds of Federal and State Grant Fund with Legally Adopted Budgets Year Ended June 30, 2013

	E-911			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	\$ 850,000	\$ 850,000	\$ 1,324,273	\$ 474,273
Interest and investment income	-	-	2,925	2,925
Fees	1,250,000	1,250,000	1,567,912	317,912
Total revenues	2,100,000	2,100,000	2,895,110	795,110
Expenditures				
Current:				
Law enforcement	1,818,796	1,818,796	1,780,552	38,244
Total expenditures	1,818,796	1,818,796	1,780,552	38,244
Excess (deficiency) of revenues over (under) expenditures	281,204	281,204	1,114,558	833,354
Net change in fund balances	\$ 281,204	\$ 281,204	1,114,558	\$ 833,354
Fund balance - beginning			2,447,293	
Adjustment: Budget to GAAP basis (Note 1-D)			25,146	
Fund balance - ending			\$ 3,586,997	

Greenville County, South Carolina

Schedule of Revenue, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Subfunds of Federal and State Grant Fund with Legally Adopted Budgets Year Ended June 30, 2013

	Accommodations Tax			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Intergovernmental	\$ 772,610	\$ 772,610	\$ 739,612	\$ (32,998)
Total revenues	772,610	772,610	739,612	(32,998)
Expenditures				
Current:				
Boards, commission & others	558,608	558,608	622,968	(64,360)
Total expenditures	558,608	558,608	622,968	(64,360)
Excess (deficiency) of revenues over (under) expenditures	214,002	214,002	116,644	(97,358)
Net change in fund balances	\$ 214,002	\$ 214,002	116,644	\$ (97,358)
Fund balance - beginning			273,509	
Adjustment: Budget to GAAP basis (Note 1-D)			-	
Fund balance - ending			\$ 390,153	

Greenville County, South Carolina

Nonmajor Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector. The County's proprietary fund types include internal service funds and enterprise funds.

Internal Service Funds

Vehicle Service Center – This fund accounts for the activity of the fleet management division which provides cost efficient and timely routine maintenance, minor and major repairs and fuel distribution for the County's vehicles and equipment.

Worker's Compensation Fund – This fund accounts for worker's compensation activity for personnel on the County's payroll.

Health and Dental Fund – This fund is used to account for the County's self-insured health program.

Greenville County, South Carolina

Combining Statement of Net Position Internal Service Funds June 30, 2013

	Vehicle Service Center	Workers' Compensation Fund	Health and Dental Fund	Total
Assets				
Current assets				
Cash and cash equivalents	\$ 270,130	\$ 3,242,431	\$ 14,720,104	\$ 18,232,665
Other receivables	88,284	6,442	30,560	125,286
Due from other governmental units	89,333	-	-	89,333
Inventory	511,835	-	-	511,835
Total current assets	959,582	3,248,873	14,750,664	18,959,119
Noncurrent assets				
Capital assets, net of accumulated depreciation	266,211	-	-	266,211
Total noncurrent assets	266,211	-	-	266,211
Total assets	1,225,793	3,248,873	14,750,664	19,225,330
Liabilities				
Current liabilities				
Accounts payable	272,614	-	29,760	302,374
Accrued liabilities	17,725	-	-	17,725
IBNR payable - current	-	812,500	1,862,000	2,674,500
Compensated absences payable - current	7,879	-	-	7,879
Total current liabilities	298,218	812,500	1,891,760	3,002,478
Noncurrent liabilities				
Compensated absences payable - long-term	79,666	-	-	79,666
IBNR payable - long-term	-	437,500	38,000	475,500
Net OPEB obligation	-	-	2,251,650	2,251,650
Total noncurrent liabilities	79,666	437,500	2,289,650	2,806,816
Total liabilities	377,884	1,250,000	4,181,410	5,809,294
Net position				
Net investment in capital assets	266,211	-	-	266,211
Unrestricted	581,698	1,998,873	10,569,254	13,149,825
Total net position	\$ 847,909	\$ 1,998,873	\$ 10,569,254	\$ 13,416,036

Greenville County, South Carolina

Combining Statement of Revenues, Expenses, and Changes in Net Position Internal Service Funds Year Ended June 30, 2013

	Vehicle Service Center	Workers' Compensation Fund	Health and Dental Fund	Total
Operating revenues				
Intergovernmental	\$ 89,333	\$ -	\$ -	\$ 89,333
Charges for services	7,357,078	-	-	7,357,078
Premiums	-	2,035,223	24,155,158	26,190,381
Total operating revenues	7,446,411	2,035,223	24,155,158	33,636,792
Operating expenses				
Cost of materials used	6,128,312	-	-	6,128,312
Personnel services	1,275,524	-	-	1,275,524
Copy expense	307	-	-	307
Printing and binding	779	-	-	779
Gas, oil, tires	40,507	-	-	40,507
Tools	6,945	-	-	6,945
Operational support	10,702	-	-	10,702
Fire protection	975	-	-	975
Indirect cost	10,500	-	-	10,500
Depreciation	24,877	-	-	24,877
Training, travel and conference	5,091	-	-	5,091
Office supplies and postage	1,003	-	-	1,003
Utilities	59,719	-	-	59,719
Equipment maintenance	19,887	-	-	19,887
Insurance	7,000	-	-	7,000
Other maintenance	68,150	-	-	68,150
Technical and professional services	67	-	-	67
Uniforms	6,250	-	-	6,250
Contractual agreements	2,757	-	-	2,757
Administrative expenses	-	74,917	1,826,151	1,901,068
Claims	-	1,714,027	23,751,816	25,465,843
Reinsurance	-	36,543	487,374	523,917
Second injury assessment	-	155,712	-	155,712
Total operating expenses	7,669,352	1,981,199	26,065,341	35,715,892
Operating income (loss)	(222,941)	54,024	(1,910,183)	(2,079,100)
Nonoperating revenues (expenses)				
Interest and investment income	642	437	405	1,484
Gain on disposal of asset	2,850	-	-	2,850
Total nonoperating revenues (expenses)	3,492	437	405	4,334
Transfers out	-	(400,000)	-	(400,000)
Change in net position	(219,449)	(345,539)	(1,909,778)	(2,474,766)
Total net position - beginning	1,067,358	2,344,412	12,479,032	15,890,802
Total net position - ending	\$ 847,909	\$ 1,998,873	\$ 10,569,254	\$ 13,416,036

Greenville County, South Carolina

Combining Statement of Cash Flows Internal Service Funds Year Ended June 30, 2013

	Vehicle Service Center	Workers' Compensation Fund	Health and Dental Fund	Total
Operating activities				
Cash received from customers	\$ 7,374,737	\$ 2,037,127	\$ 24,459,157	\$ 33,871,021
Cash paid to suppliers	(6,254,019)	(97,172)	(2,299,772)	(8,650,963)
Cash paid to employees	(1,279,848)	-	-	(1,279,848)
Cash paid for claims	-	(1,714,027)	(23,751,816)	(25,465,843)
Net cash provided by (used in) operating activities	<u>(159,130)</u>	<u>225,928</u>	<u>(1,592,431)</u>	<u>(1,525,633)</u>
Transfers out	-	(400,000)	-	(400,000)
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>(400,000)</u>	<u>-</u>	<u>(400,000)</u>
Proceeds received from the sale of capital assets	2,850	-	-	2,850
Net cash provided by capital and related financing activities	<u>2,850</u>	<u>-</u>	<u>-</u>	<u>2,850</u>
Investing activities				
Interest	642	437	405	1,484
Net cash provided by investing activities	<u>642</u>	<u>437</u>	<u>405</u>	<u>1,484</u>
Net increase (decrease) in cash and cash equivalents	<u>(155,638)</u>	<u>(173,635)</u>	<u>(1,592,026)</u>	<u>(1,921,299)</u>
Cash and cash equivalents				
Beginning of year	425,768	3,416,066	16,312,130	20,153,964
End of Year	<u>\$ 270,130</u>	<u>\$ 3,242,431</u>	<u>\$ 14,720,104</u>	<u>\$ 18,232,665</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities				
Operating income (loss)	\$ (222,941)	\$ 54,024	\$ (1,910,183)	\$ (2,079,100)
Adjustment to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	24,877	-	-	24,877
Change in assets and liabilities				
(Increase) decrease in other receivables	17,659	1,904	17,473	37,036
(Increase) decrease in due from other governmental units	(89,333)	-	-	(89,333)
(Increase) decrease in inventory	(21,745)	-	-	(21,745)
Increase (decrease) in accounts payable	135,737	-	13,753	149,490
Increase (decrease) in accrued liabilities	940	-	-	940
Increase (decrease) in other liabilities	-	110,500	-	110,500
Increase (decrease) in compensated absences	(4,324)	-	-	(4,324)
Increase (decrease) in IBNR payable - long-term	-	59,500	-	59,500
Increase (decrease) in Net OPEB obligation	-	-	286,526	286,526
Total adjustments	<u>63,811</u>	<u>171,904</u>	<u>317,752</u>	<u>553,467</u>
Net cash provided by (used in) operating activities	<u>\$ (159,130)</u>	<u>\$ 225,928</u>	<u>\$ (1,592,431)</u>	<u>\$ (1,525,633)</u>

Greenville County, South Carolina

Combining Statement of Changes in Fiduciary Assets and Liabilities Fiduciary Funds Year Ended June 30, 2013

	July 01, 2012	Additions	Deductions	June 30, 2013
<u>Property Tax Fund</u>				
Assets				
Cash and equivalents	\$ 3,143,610	\$ 567,140,789	\$ 566,045,711	\$ 4,238,688
Taxes receivable	33,705,987	7,394,766	-	41,100,753
Total assets	\$ 36,849,597	\$ 574,535,555	\$ 566,045,711	\$ 45,339,441
Liabilities				
Due to other taxing units	\$ 36,849,597	\$ 574,535,555	\$ 566,045,711	\$ 45,339,441
Total liabilities	\$ 36,849,597	\$ 574,535,555	\$ 566,045,711	\$ 45,339,441
<u>Special District Debt Service Fund</u>				
Assets				
Other receivables	\$ 9,516	\$ -	\$ -	\$ 9,516
Total assets	\$ 9,516	\$ -	\$ -	\$ 9,516
Liabilities				
Matured interest payable	\$ 9,516	\$ -	\$ -	\$ 9,516
Total liabilities	\$ 9,516	\$ -	\$ -	\$ 9,516
<u>Family Court Fund</u>				
Assets				
Cash and equivalents	\$ 106,133	\$ 36,272,255	\$ 36,283,283	\$ 95,105
Total assets	\$ 106,133	\$ 36,272,255	\$ 36,283,283	\$ 95,105
Liabilities				
Due to others	\$ 106,133	\$ 36,272,255	\$ 36,283,283	\$ 95,105
Total liabilities	\$ 106,133	\$ 36,272,255	\$ 36,283,283	\$ 95,105
<u>Master in Equity Fund</u>				
Assets				
Cash and equivalents	\$ 853,150	\$ 18,074,055	\$ 17,401,454	\$ 1,525,751
Total assets	\$ 853,150	\$ 18,074,055	\$ 17,401,454	\$ 1,525,751
Liabilities				
Due to others	\$ 853,150	\$ 18,074,055	\$ 17,401,454	\$ 1,525,751
Total liabilities	\$ 853,150	\$ 18,074,055	\$ 17,401,454	\$ 1,525,751
<u>Clerk of Court Fund</u>				
Assets				
Cash and equivalents	\$ 2,177,977	\$ 4,171,774	\$ 4,426,253	\$ 1,923,498
Total assets	\$ 2,177,977	\$ 4,171,774	\$ 4,426,253	\$ 1,923,498
Liabilities				
Due to others	\$ 2,177,977	\$ 4,171,744	\$ 4,426,253	\$ 1,923,468
Total liabilities	\$ 2,177,977	\$ 4,171,744	\$ 4,426,253	\$ 1,923,468
<u>Pretrial Intervention Fund</u>				
Assets				
Cash and equivalents	\$ 224,758	\$ 1,057,355	\$ 1,047,618	\$ 234,495
Total assets	\$ 224,758	\$ 1,057,355	\$ 1,047,618	\$ 234,495
Liabilities				
Due to others	\$ 224,758	\$ 1,057,355	\$ 1,047,618	\$ 234,495

Greenville County, South Carolina

Combining Statement of Changes in Fiduciary Assets and Liabilities Fiduciary Funds Year Ended June 30, 2013

	July 01, 2012	Additions	Deductions	June 30, 2013
Total liabilities	\$ 224,758	\$ 1,057,355	\$ 1,047,618	\$ 234,495
<u>Special Districts Fund</u>				
Assets				
Cash and equivalents	\$ 39,719,697	\$ 751,159,254	\$ 742,381,365	\$ 48,497,586
Total assets	\$ 39,719,697	\$ 751,159,254	\$ 742,381,365	\$ 48,497,586
Liabilities				
Due to other taxing units	\$ 39,719,697	\$ 751,159,254	\$ 742,381,365	\$ 48,497,586
Total Liabilities	\$ 39,719,697	\$ 751,159,254	\$ 742,381,365	\$ 48,497,586
<u>Total All Agency Funds</u>				
Assets				
Cash and equivalents	\$ 46,225,325	\$ 1,377,875,482	\$ 1,367,585,684	\$ 56,515,123
Taxes receivable	33,705,987	7,394,766	-	41,100,753
Other receivable	9,516	-	-	9,516
Total assets	\$ 79,940,828	\$ 1,385,270,248	\$ 1,367,585,684	\$ 97,625,392
Liabilities				
Due to other taxing units	\$ 76,569,294	\$ 1,325,694,809	\$ 1,308,427,076	\$ 93,837,027
Due to others	3,362,018	59,575,439	59,158,608	3,778,849
Matured interest payable	9,516	-	-	9,516
Total liabilities	\$ 79,940,828	\$ 1,385,270,248	\$ 1,367,585,684	\$ 97,625,392

Greenville County, South Carolina

SUPPLEMENTAL DATA

Greenville County, South Carolina
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2013

<u>Bond Issue</u>	<u>Issued</u>	<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
A-67 General Purpose Bonds	July 26, 2011	2014	\$ 205,000	\$ 195,362	\$ 400,362	
Amount Issued \$5,615,000		2015	215,000	190,238	405,238	
		2016	220,000	184,863	404,863	
		2017	230,000	178,262	408,262	
		2018	235,000	171,362	406,362	
		2019	245,000	161,962	406,962	
		2020	250,000	152,162	402,162	
		2021	260,000	142,162	402,162	
		2022	270,000	131,762	401,762	
		2023	280,000	123,662	403,662	
		2024	290,000	114,912	404,912	
		2025	300,000	105,488	405,488	
		2026	310,000	93,488	403,488	
		2027	320,000	82,638	402,638	
		2028	335,000	71,038	406,038	
		2029	345,000	58,476	403,476	
		2030	355,000	44,676	399,676	
		2031	370,000	30,476	400,476	
	2032	380,000	15,676	395,676		
			<u>\$ 5,415,000</u>	<u>\$ 2,248,665</u>	<u>\$ 7,663,665</u>	
A-68 General Purpose Bonds	November 29, 2011	2014	\$ 370,000	\$ 106,400	\$ 476,400	
Issue Amount, \$3,950,000		2015	380,000	99,000	479,000	
		2016	380,000	91,400	471,400	
		2017	390,000	83,800	473,800	
		2018	395,000	76,000	471,000	
		2019	405,000	64,150	469,150	
		2020	420,000	52,000	472,000	
		2021	435,000	35,200	470,200	
		2022	445,000	17,800	462,800	
				<u>\$ 3,620,000</u>	<u>\$ 625,750</u>	<u>\$ 4,245,750</u>
A-69 General Purpose Bonds		March 20, 2012	2014	\$ -	\$ 220,600	\$ 220,600
Issue Amount \$7,770,000	2015		-	220,600	220,600	
	2016		620,000	220,600	840,600	
	2017		630,000	208,200	838,200	
	2018		645,000	195,600	840,600	
	2019		665,000	176,250	841,250	
	2020		685,000	156,300	841,300	
	2021		705,000	135,750	840,750	
	2022		720,000	114,600	834,600	
	2023		745,000	93,000	838,000	
	2024		760,000	70,650	830,650	
	2025		790,000	47,850	837,850	
	2026	805,000	24,150	829,150		
			<u>\$ 7,770,000</u>	<u>\$ 1,884,150</u>	<u>\$ 9,654,150</u>	

SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2013

Bond Issue	Issued	Year Ending June 30	Principal	Interest	Total
A-70 General Purpose Bonds Issue Amount \$20,115,000	March 27, 2013	2014	\$ 375,000	\$ 369,488	\$ 744,488
		2015	1,545,000	367,803	1,912,803
		2016	2,145,000	352,353	2,497,353
		2017	2,165,000	330,903	2,495,903
		2018	2,190,000	309,253	2,499,253
		2019	1,870,000	265,453	2,135,453
		2020	1,895,000	228,052	2,123,052
		2021	1,940,000	190,152	2,130,152
		2022	1,535,000	151,352	1,686,352
		2023	1,570,000	116,814	1,686,814
		2024	1,620,000	78,350	1,698,350
		2025	1,265,000	35,420	1,300,420
					<u>\$ 20,115,000</u>
A-71 General Purpose Bonds Issue Amount \$2,445,000	March 27, 2013	2014	\$ 40,000	\$ 49,753	\$ 89,753
		2015	40,000	49,631	89,631
		2016	375,000	48,831	423,831
		2017	380,000	41,331	421,331
		2018	395,000	33,732	428,732
		2019	400,000	25,831	425,831
		2020	405,000	17,831	422,831
		2021	410,000	9,226	419,226
			<u>2,445,000</u>	<u>276,166</u>	<u>2,721,166</u>

Greenville County, South Carolina
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2013

Bond Issue	Date of Issue	Year Ending June 30	Principal	Interest	Total
A-59 General Purpose Bonds Issue Amount \$16,660,000	February 4, 2004	2014	\$ 880,000	\$ 33,000	\$ 913,000
			<u>\$ 880,000</u>	<u>\$ 33,000</u>	<u>\$ 913,000</u>
A-60 General Purpose Bonds Issue Amount \$4,000,000	September 24, 2004	2014	\$ 350,000	\$ 14,000	\$ 364,000
			<u>\$ 350,000</u>	<u>\$ 14,000</u>	<u>\$ 364,000</u>

Greenville County, South Carolina
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2013

Bond Issue	Date of Issue	Year Ending June 30	Principal	Interest	Total
A-61 General Purpose Bonds Issue Amount \$11,565,000	January 25, 2005	2014	\$ 510,000	\$ 39,050	\$ 549,050
		2015	530,000	21,200	551,200
			<u>\$ 1,040,000</u>	<u>\$ 60,250</u>	<u>\$ 1,100,250</u>
A-62 General Purpose Bonds Issue Amount \$7,430,000	August 31, 2005	2014	\$ 590,000	\$ 48,200	\$ 638,200
		2015	615,000	24,600	639,600
			<u>\$ 1,205,000</u>	<u>\$ 72,800</u>	<u>\$ 1,277,800</u>

Greenville County, South Carolina
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2013

Bond Issue	Date of Issue	Year Ending June 30	Principal	Interest	Total
A-63 General Purpose Bonds Issue Amount \$5,065,000	October 13, 2005	2014	\$ 330,000	\$ 26,175	\$ 356,175
		2015	345,000	13,800	358,800
			<u>\$ 675,000</u>	<u>\$ 39,975</u>	<u>\$ 714,975</u>
A-64 General Purpose Bonds Issue Amount \$10,085,000	October 26, 2006	2014	\$ 430,000	\$ 324,016	\$ 754,016
		2015	445,000	306,816	751,816
		2016	460,000	289,016	749,016
		2017	480,000	266,016	746,016
		2018	495,000	246,816	741,816
		2019	515,000	227,016	742,016
		2020	540,000	206,416	746,416
		2021	560,000	184,816	744,816
		2022	580,000	162,416	742,416
		2023	605,000	138,636	743,636
		2024	630,000	113,680	743,680
		2025	660,000	87,220	747,220
		2026	685,000	59,500	744,500
		2027	715,000	30,388	745,388
			<u>\$ 7,800,000</u>	<u>\$ 2,642,768</u>	<u>\$ 10,442,768</u>

Greenville County, South Carolina
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2013

Bond Issue	Date of Issue	Year Ending June 30	Principal	Interest	Total
A-65 General Purpose Bonds Issue Amount \$4,200,000	October 16, 2007	2014	\$ 170,000	\$ 146,213	\$ 316,213
		2015	180,000	138,563	318,563
		2016	185,000	130,463	315,463
		2017	190,000	122,138	312,138
		2018	200,000	114,538	314,538
		2019	210,000	106,538	316,538
		2020	215,000	98,138	313,138
		2021	225,000	89,538	314,538
		2022	235,000	80,538	315,538
		2023	245,000	70,844	315,844
		2024	255,000	60,431	315,431
		2025	265,000	49,594	314,594
		2026	275,000	38,000	313,000
		2027	285,000	25,969	310,969
		2028	300,000	13,500	313,500
			<u>\$ 3,435,000</u>	<u>\$ 1,285,005</u>	<u>\$ 4,720,005</u>
A-66 General Purpose Bonds Issue Amount \$10,000,000	September 16, 2008	2014	\$ 410,000	\$ 329,711	\$ 739,711
		2015	420,000	309,211	729,211
		2016	435,000	294,511	729,511
		2017	455,000	279,286	734,286
		2018	470,000	262,224	732,224
		2019	490,000	244,599	734,599
		2020	505,000	226,224	731,224
		2021	530,000	206,024	736,024
		2022	550,000	184,824	734,824
		2023	575,000	162,824	737,824
		2024	600,000	139,105	739,105
		2025	625,000	114,355	739,355
		2026	655,000	88,574	743,574
		2027	685,000	60,736	745,736
		2028	715,000	31,281	746,281
			<u>\$ 8,120,000</u>	<u>\$ 2,933,489</u>	<u>\$ 11,053,489</u>
Total Bonds			<u>\$ 62,870,000</u>	<u>\$ 14,911,411</u>	<u>\$ 77,781,411</u>

Greenville County, South Carolina

Schedule of Outstanding General Obligation Bonds Issued By the Sewer Authority, School District and Other Special Districts not included in the Greenville County Financial Statements June 30, 2013

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
Glassy Mountain	April 1 and	3.270	2014	\$ 145,000	\$ 38,096	\$ 183,096
B-6 Glassy Mountain	October 1	3.270	2015	150,000	33,355	183,355
Issue Amount \$2,100,000		3.270	2016	160,000	28,450	188,450
Issued July 21, 2005		3.270	2017	165,000	23,218	188,218
		3.270	2018	175,000	17,822	192,822
		3.270	2019	180,000	12,099	192,099
		3.270	2020	190,000	6,213	196,213
				<u>\$ 1,165,000</u>	<u>\$ 159,253</u>	<u>\$ 1,324,253</u>
		4.410	2014	\$ 55,000	\$ 34,401	\$ 89,401
		4.410	2015	60,000	31,975	91,975
B-7 Glassy Mountain Fire Service	April 1 and	4.410	2016	60,000	29,329	89,329
Issue Amount \$980,000	October 1	4.410	2017	65,000	26,683	91,683
Issued September 16, 2009		4.410	2018	65,000	23,816	88,816
		4.410	2019	70,000	20,949	90,949
		4.410	2020	75,000	17,862	92,862
		4.410	2021	75,000	14,554	89,554
		4.410	2022	80,000	11,246	91,246
		4.410	2023	85,000	7,718	92,718
		4.410	2024	90,000	3,969	93,969
				<u>\$ 780,000</u>	<u>\$ 222,502</u>	<u>\$ 1,002,502</u>
Total Glassy Mountain				<u>\$ 1,945,000</u>	<u>\$ 381,755</u>	<u>\$ 2,326,755</u>
Boiling Springs Fire District		5.000	2014	\$ 19,727	\$ 9,413	\$ 29,140
		5.000	2015	20,713	8,427	29,140
		5.000	2016	21,749	7,391	29,140
F-1A Boiling Springs Fire District	July 10	5.000	2017	22,836	6,304	29,140
Issue Amount \$500,000	July 10	5.000	2018	23,978	5,162	29,140
Issued July 10, 1980		5.000	2019	25,177	3,963	29,140
		5.000	2020	26,436	2,704	29,140
		5.000	2021	27,647	1,382	29,029
				<u>\$ 188,263</u>	<u>\$ 44,746</u>	<u>\$ 233,009</u>

Greenville County, South Carolina

Schedule of Outstanding General Obligation Bonds Issued By the Sewer Authority, School District and Other Special Districts not included in the Greenville County Financial Statements June 30, 2013

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
		7.625	2014	\$ 16,688	\$ 5,683	\$ 22,371
F-2A Boiling Springs Fire District		7.625	2015	17,960	4,411	22,371
Issue Amount \$261,000	October 19	7.625	2016	19,330	3,042	22,372
Issued October 19, 1986		7.625	2017	20,558	1,568	22,126
				<u>\$ 74,536</u>	<u>\$ 14,704</u>	<u>\$ 89,240</u>
Total Boiling Springs Fire District				<u>\$ 262,799</u>	<u>\$ 59,450</u>	<u>\$ 322,249</u>
		4.000	2014	\$ 30,000	\$ 14,013	\$ 44,013
Tigerville Fire District		2.250	2015	35,000	12,813	47,813
I-3 Tigerville Fire District	April 1 and	2.250	2016	35,000	12,025	47,025
Issue Amount \$550,000	October 1	2.250	2017	35,000	11,238	46,238
Issued July 19, 2010		3.000	2018	35,000	10,450	45,450
		3.000	2019	35,000	9,400	44,400
		3.000	2020	40,000	8,350	48,350
		3.000	2021	40,000	7,150	47,150
		3.500	2022	40,000	5,950	45,950
		3.500	2023	40,000	4,550	44,550
		3.500	2024	45,000	3,150	48,150
		3.500	2025	45,000	1,575	46,575
Total Tigerville Fire District				<u>\$ 455,000</u>	<u>\$ 100,664</u>	<u>\$ 555,664</u>

**Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2013**

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
		3.015	2014	\$ 95,000	\$ 52,763	\$ 147,763
North Greenville Fire District		3.015	2015	100,000	49,770	149,770
CC-1 NGFD	April and	3.015	2016	105,000	46,620	151,620
Issue Amount \$1,750,000	October 1	3.015	2017	105,000	43,313	148,313
Issued June 7, 2012	October 1	3.015	2018	110,000	40,005	150,005
		3.015	2019	115,000	36,540	151,540
		3.015	2020	115,000	32,918	147,918
		3.015	2021	120,000	29,295	149,295
		3.015	2022	125,000	25,515	150,515
		3.015	2023	130,000	21,558	151,558
		3.015	2024	135,000	17,483	152,483
		3.015	2025	135,000	13,230	148,230
		3.015	2026	140,000	8,978	148,978
		3.015	2027	145,000	4,568	149,568
Total North Greenville Fire District				<u>\$ 1,675,000</u>	<u>\$ 422,556</u>	<u>\$ 2,097,556</u>
Donaldson Fire Service Area		2.000	2014	\$ 110,000	\$ 11,400	\$ 121,400
L-4 2011B Donaldson	April 1 and	2.000	2015	115,000	9,200	124,200
Issue Amount \$565,000	October 1	3.000	2016	115,000	6,900	121,900
Issued July 26, 2011	October 1	3.000	2017	115,000	3,450	118,450
Total Donaldson Fire Service Area				<u>\$ 455,000</u>	<u>\$ 30,950</u>	<u>\$ 485,950</u>

Greenville County, South Carolina

Schedule of Outstanding General Obligation Bonds Issued By the Sewer Authority, School District and Other Special Districts not included in the Greenville County Financial Statements June 30, 2013

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
		3.650	2014	\$ 185,000	\$ 43,618	\$ 228,618
Berea Public Service District		3.650	2015	190,000	36,865	226,865
M-8 Beria Public Service District	March 1 and September 1	3.650	2016	195,000	29,930	224,930
Issue Amount \$2,010,000		3.650	2017	200,000	22,813	222,813
Issued December 14, 2004		3.650	2018	210,000	15,513	225,513
		3.650	2019	215,000	7,848	222,848
					<u>\$ 1,195,000</u>	<u>\$ 156,587</u>
		3.050	2014	\$ 80,000	\$ 39,040	\$ 119,040
		3.050	2015	85,000	36,600	121,600
M-9 Beria Public Service District	March 1 and September 1	3.050	2016	90,000	34,008	124,008
Issue Amount \$1,500,000		3.050	2017	95,000	31,263	126,263
Issued August 1, 2010		3.050	2018	100,000	28,365	128,365
		3.050	2019	105,000	25,315	130,315
		3.050	2020	105,000	22,113	127,113
		3.050	2021	110,000	18,910	128,910
		3.050	2022	120,000	15,555	135,555
		3.050	2023	125,000	11,895	136,895
		3.050	2024	130,000	8,083	138,083
		3.050	2025	135,000	4,118	139,118
				<u>\$ 1,280,000</u>	<u>\$ 275,265</u>	<u>\$ 1,555,265</u>
Total Beria Public Service District				<u>\$ 2,475,000</u>	<u>\$ 431,852</u>	<u>\$ 2,906,852</u>
		5.000	2014	\$ 18,225	\$ 10,042	\$ 28,267
Gantt Fire, Sewer and Police District		5.000	2015	19,136	9,131	28,267
N-9 Gantt Fire, Sewer & Police District	April 6	5.000	2016	20,093	8,174	28,267
Issue Amount \$485,000		5.000	2017	21,097	7,169	28,266
Issued April 6, 1982	April 6	5.000	2018	22,152	6,114	28,266
		5.000	2019	23,260	5,006	28,266
		5.000	2020	24,423	3,843	28,266
		5.000	2021	25,644	2,622	28,266
		5.000	2022	26,793	1,340	28,133
					<u>\$ 200,823</u>	<u>\$ 53,441</u>
		1.860	2014	\$ 138,000	\$ 18,619	\$ 156,619
Gantt Fire, Sewer & Police District	November 1 and May 1	1.860	2015	132,000	16,052	148,052
N-14 Gantt Fire, Sewer & Police District		1.860	2016	140,000	13,597	153,597
Issue Amount \$1,131,000		1.860	2017	143,000	10,993	153,993
Issued October 2, 2012		1.860	2018	146,000	8,333	154,333
		1.860	2019	150,000	5,617	155,617
		1.860	2020	152,000	2,827	154,827
				<u>\$ 1,001,000</u>	<u>\$ 76,038</u>	<u>\$ 1,077,038</u>
Total Gantt Fire, Sewer & Police District				<u>\$ 1,201,823</u>	<u>\$ 129,479</u>	<u>\$ 1,331,302</u>

**Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2013**

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
Taylors Fire and Sewer District						
P-5 Taylors Fire & Sewer District Issue Amount \$2,100,100 Issued March 17, 1994	September 1 December 1	4.250	2014	\$ 80,209	\$ 3,409	\$ 83,618
Total Taylors Fire and Sewer District				<u>\$ 80,209</u>	<u>\$ 3,409</u>	<u>\$ 83,618</u>
Greenville County Recreation Commission						
R-2 Greenville County Recreation Issue Amount \$1,800,000 Issued August 21, 2003	October 1 and April 1	4.060	2014	\$ 164,000	\$ 22,289	\$ 186,289
		4.060	2015	173,000	15,631	188,631
		4.060	2016	182,000	8,607	190,607
		4.060	2017	30,000	1,218	31,218
				<u>\$ 549,000</u>	<u>\$ 47,745</u>	<u>\$ 596,745</u>
R-3 Greenville County Recreation Issue Amount \$649,188.12 Issued October 25, 2005	February 15 May 15 August 15 November 15 November 15	4.520	2014	\$ 29,323	\$ 20,678	\$ 50,001
		4.520	2015	30,671	19,330	50,001
		4.520	2016	32,081	17,920	50,001
		4.520	2017	33,556	16,445	50,001
		4.520	2018	35,098	14,902	50,000
		4.520	2019	36,712	13,288	50,000
		4.520	2020	38,399	11,600	49,999
		4.520	2021	40,165	9,834	49,999
		4.520	2022	42,011	7,989	50,000
		4.520	2023	43,942	6,058	50,000
		4.520	2024	45,963	4,038	50,001
		4.520	2025	48,076	1,925	50,001
4.520	2026	12,360	140	12,500		
				<u>\$ 468,357</u>	<u>\$ 144,147</u>	<u>\$ 612,504</u>
Total Greenville County Recreation Commission				<u>\$ 1,017,357</u>	<u>\$ 191,892</u>	<u>\$ 1,209,249</u>

Greenville County, South Carolina

Schedule of Outstanding General Obligation Bonds Issued By the Sewer Authority, School District and Other Special Districts not included in the Greenville County Financial Statements June 30, 2013

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
South Greenville Fire District						
		4.180	2014	\$ 131,000	\$ 35,530	\$ 166,530
W-2 South Greenville Fire District	March 1 and September 1	4.180	2015	137,000	30,054	167,054
Issue Amount \$1,600,000		4.180	2016	144,000	24,327	168,327
Issued June 14, 2006		4.180	2017	151,000	18,308	169,308
		4.180	2018	158,000	11,996	169,996
		4.180	2019	<u>129,000</u>	<u>5,392</u>	<u>134,392</u>
Total South Greenville Fire District				<u>\$ 850,000</u>	<u>\$ 125,607</u>	<u>\$ 975,607</u>
Fountain Inn Fire Service Area						
		4.000	2014	\$ 35,000	\$ 16,525	\$ 51,525
BB2 Fountain Inn Fire Service Area	April 1 and October 1	2.250	2015	40,000	15,125	55,125
Issue Amount \$635,000		2.250	2016	40,000	14,225	54,225
issued July 19, 2010		2.250	2017	40,000	13,325	53,325
		3.000	2018	40,000	12,425	52,425
		3.000	2019	45,000	11,225	56,225
		3.000	2020	45,000	9,875	54,875
		3.000	2021	45,000	8,525	53,525
		3.500	2022	50,000	7,175	57,175
		3.500	2023	50,000	5,425	55,425
		3.500	2024	50,000	3,675	53,675
		3.500	2025	<u>55,000</u>	<u>1,925</u>	<u>56,925</u>
				<u>\$ 535,000</u>	<u>\$ 119,450</u>	<u>\$ 654,450</u>

**Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2013**

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
Fountain Inn Fire Service Area						
		4.200	2014	\$ 75,000	\$ 61,110	\$ 136,110
BB1 Fountain Inn Fire Service Area	April 1 and	4.200	2015	80,000	57,960	137,960
Issue Amount \$1,865,000	October 1	4.200	2016	85,000	54,600	139,600
Issued November 13, 2007	October 1	4.200	2017	90,000	51,030	141,030
		4.200	2018	90,000	47,250	137,250
		4.200	2019	95,000	43,470	138,470
		4.200	2020	100,000	39,480	139,480
		4.200	2021	105,000	35,280	140,280
		4.200	2022	110,000	30,870	140,870
		4.200	2023	115,000	26,250	141,250
		4.200	2024	120,000	21,420	141,420
		4.200	2025	125,000	16,380	141,380
		4.200	2026	130,000	11,130	141,130
		4.200	2027	135,000	5,670	140,670
				<u>\$ 1,455,000</u>	<u>\$ 501,900</u>	<u>\$ 1,956,900</u>
Total Fountain Inn Fire Service Area				<u>\$ 1,990,000</u>	<u>\$ 621,350</u>	<u>\$ 2,611,350</u>
Clear Springs Fire District						
		2.290	2014	\$ 27,000	\$ 6,206	\$ 33,206
Y-3 2011 Clear Springs Fire Dist	April 1 and	2.290	2015	27,000	5,588	32,588
Issue Amount \$297,000	October 1	2.290	2016	28,000	4,970	32,970
issued October 28, 2011	October 1	2.290	2017	29,000	4,329	33,329
	October 1	2.290	2018	30,000	3,665	33,665
		2.290	2019	31,000	2,978	33,978
		2.290	2020	32,000	2,268	34,268
		2.290	2021	33,000	1,535	34,535
		2.290	2022	34,000	779	34,779
				<u>\$ 271,000</u>	<u>\$ 32,318</u>	<u>\$ 303,318</u>
		4.000	2014	\$ 65,000	\$ 31,151	\$ 96,151
Y-2 Clear Springs Fire Dist	April 1 and	4.000	2015	65,000	28,551	93,551
Issue Amount \$1,250,000	October 1	4.000	2016	70,000	25,951	95,951
Issued October 15, 2003	October 1	4.000	2017	70,000	23,151	93,151
		4.000	2018	75,000	20,351	95,351
		4.125	2019	75,000	17,351	92,351
		4.250	2020	80,000	14,351	94,351
		4.250	2021	85,000	11,051	96,051
		4.250	2022	85,000	7,438	92,438
		4.250	2023	90,000	3,825	93,825
				<u>\$ 760,000</u>	<u>\$ 183,171</u>	<u>\$ 943,171</u>
Total Clear Springs Fire District				<u>\$ 1,031,000</u>	<u>\$ 215,489</u>	<u>\$ 1,246,489</u>

Greenville County, South Carolina

Schedule of Outstanding General Obligation Bonds Issued By the Sewer Authority, School District and Other Special Districts not included in the Greenville County Financial Statements June 30, 2013

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
Mauldin Fire Service Area						
X-2 Mauldin Fire Service Area Issue Amount \$2,545,000 Issued August 5, 2008	April 1 and October 1	4.000	2014	\$ 120,000	\$ 77,273	\$ 197,273
		4.000	2015	120,000	72,473	192,473
		4.000	2016	125,000	67,673	192,673
		4.000	2017	130,000	62,673	192,673
		4.000	2018	135,000	57,473	192,473
		3.800	2019	140,000	52,073	192,073
		4.000	2020	145,000	46,753	191,753
		4.100	2021	150,000	40,953	190,953
		4.125	2022	160,000	34,803	194,803
		4.250	2023	165,000	28,203	193,203
		4.300	2024	90,000	21,190	111,190
		4.350	2025	90,000	17,320	107,320
		4.400	2026	95,000	13,405	108,405
		4.500	2027	100,000	9,225	109,225
4.500	2028	105,000	4,725	109,725		
Total Mauldin Fire Service Area				<u>\$ 1,870,000</u>	<u>\$ 606,215</u>	<u>\$ 2,476,215</u>

Greenville County, South Carolina

Schedule of Outstanding General Obligation Bonds Issued By the Sewer Authority, School District and Other Special Districts not included in the Greenville County Financial Statements June 30, 2013

Bond Issue	Interest Date Payable	Rate	Year Ending June 30	Principal	Interest	Total
Greenville Arena District						
		5.000	2014 \$	435,000 \$	871,361 \$	1,306,361
		5.000	2015	455,000	849,611	1,304,611
J-10C Greenville Arena District	April 1 and	5.000	2016	480,000	826,861	1,306,861
Issue Amount \$16,985,000	October 1	5.000	2017	505,000	802,861	1,307,861
Issued July 13, 2009		5.000	2018	535,000	777,611	1,312,611
		5.000	2019	560,000	750,861	1,310,861
		5.150	2020	595,000	722,861	1,317,861
		5.300	2021	625,000	692,218	1,317,218
		5.450	2022	665,000	659,093	1,324,093
		5.600	2023	700,000	622,850	1,322,850
		6.000	2024	740,000	583,650	1,323,650
		5.875	2025	785,000	539,250	1,324,250
		5.875	2026	835,000	493,131	1,328,131
		5.875	2027	885,000	444,075	1,329,075
		5.875	2028	940,000	392,081	1,332,081
		5.875	2029	995,000	336,856	1,331,856
		6.000	2030	1,055,000	278,400	1,333,400
		6.000	2031	1,120,000	215,100	1,335,100
		6.000	2032	1,195,000	147,900	1,342,900
		6.000	2033	1,270,000	76,200	1,346,200
				<u>\$ 15,375,000</u>	<u>\$ 11,082,831</u>	<u>\$ 26,457,831</u>
		2.500	2014 \$	775,000 \$	179,500 \$	954,500
Greenville Arena District	April 1 and	2.500	2015	800,000	160,125	960,125
J-10A Greenville Arena District	October 1	3.000	2016	850,000	136,125	986,125
Issue Amount \$8,315,000		3.250	2017	885,000	108,500	993,500
Issued July 13, 2009		3.500	2018	925,000	77,525	1,002,525
		3.500	2019	970,000	45,150	1,015,150
		3.500	2020	320,000	11,200	331,200
				<u>\$ 5,525,000</u>	<u>\$ 718,125</u>	<u>\$ 6,243,125</u>
Total Greenville Arena District				<u>\$ 20,900,000</u>	<u>\$ 11,800,956</u>	<u>\$ 32,700,956</u>
TOTAL BONDS				<u>\$ 36,208,188</u>	<u>\$ 15,121,624</u>	<u>\$ 51,329,812</u>

Victims Bill of Rights
Statement of Fines and Assessments
Year ended June 30, 2013

Clerk of Court	
Total fines collected	\$ 503,017
Total assessments collected	617,303
Fines retained by County	325,702
Assessments retained by County	294,808
Fines and assessments remitted to state	499,810

Magistrates	
Total fines collected	\$ 2,735,325
Total assessments collected	3,517,053
Fines retained by County	2,399,832
Assessments retained by County	357,394
Fines and assessments remitted to state	3,495,152

Victims Bill of Rights
Statement of Revenues and Expenditures
Year ended June 30, 2013

Revenues	
State	\$ 652,297
Total revenues	<u>\$ 652,297</u>

Expenditures	
Current	
Salaries	\$ 552,790
Total expenditures	<u>\$ 552,790</u>

Victims Bill of Rights
Balance Sheet
June 30, 2013

Assets	
Cash	\$ 219,942
Total assets	<u>\$ 219,942</u>
Liabilities and fund balance	
Accrued liabilities	\$ 8,496
Total liabilities	<u>8,496</u>
Fund balance	
Total fund balance	<u>211,446</u>
Total liabilities and fund balance	<u>\$ 219,942</u>

Statistical Section



Greenville County Animal Care takes in more than 20,000 homeless and forgotten pets every year. They work collaboratively with many animal welfare organizations to provide intake, adoption and fostering, spay-neuter, and pet wellness services.

Statistical Section (Unaudited)

The information in this section is not covered by the Independent Auditor's Report, but is presented as supplemental data for the benefit of the readers of the comprehensive annual financial report. The objectives of the statistical section information are to provide financial statement users with additional detailed information as a context for understanding what the information in the basic financial statements, notes to the basic financial statements, required supplementary information and other supplementary data says about the County's overall financial health.

Contents

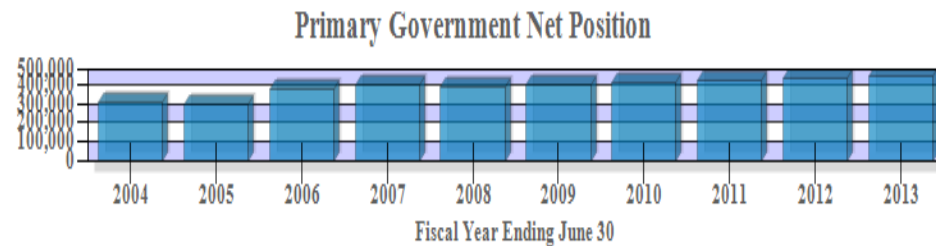
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Financial Trends.....	145
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
Revenue Capacity.....	152
These schedules contain trend information to help the reader assess the County's most significant local revenue source, the property tax.	
Debt Capacity.....	156
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information.....	161
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place	
Operating Information.....	163
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	

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

GREENVILLE COUNTY, SOUTH CAROLINA

Net Position by Component Last Ten Fiscal Years (accrual basis of accounting) (amounts expressed in thousands)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental activities										
Net investment in capital assets	\$ 223,598	\$ 231,119	\$ 313,451	\$ 322,077	\$ 343,935	\$ 348,370	\$ 367,560	\$ 386,739	\$ 405,079	\$ 392,919
Restricted	2,044	2,453	2,815	1,400	1,629	1,532	5,853	20,518	15,001	16,298
Unrestricted (Deficit)	60,423	49,124	47,193	59,879	23,917	27,202	23,469	(7,173)	(14,421)	4,339
Total governmental activities net position	\$ 286,065	\$ 282,696	\$ 363,459	\$ 383,356	\$ 369,481	\$ 377,104	\$ 396,882	\$ 400,084	\$ 405,659	\$ 413,556
Business-type activities										
Net investment in capital assets	\$ 12,244	\$ 11,580	\$ 11,583	\$ 19,419	\$ 19,931	\$ 19,502	\$ 19,955	\$ 20,775	\$ 21,155	\$ 22,563
Unrestricted	6,716	6,380	3,755	4,056	4,041	4,060	275	3,743	6,714	10,520
Total business-type activities net position	\$ 18,960	\$ 17,960	\$ 15,338	\$ 23,475	\$ 23,972	\$ 23,562	\$ 20,230	\$ 24,518	\$ 27,869	\$ 33,083
Primary Government										
Net investment in capital assets	\$ 235,842	\$ 242,699	\$ 325,034	\$ 341,496	\$ 363,866	\$ 367,872	\$ 387,515	\$ 407,514	\$ 426,234	\$ 415,482
Restricted	2,044	2,453	2,815	1,400	1,629	1,532	5,853	20,518	15,001	16,298
Unrestricted	67,139	55,504	50,948	63,935	27,958	31,262	23,744	(3,430)	(7,707)	14,859
Total Primary Government Net Position	\$ 305,025	\$ 300,656	\$ 378,797	\$ 406,831	\$ 393,453	\$ 400,666	\$ 417,112	\$ 424,602	\$ 433,528	\$ 446,639



Note: The County elected to defer the reporting of the stormwater network infrastructure until fiscal year 2006. The increase in "net investment in capital assets" for the governmental activities in FY2006 resulted from the recording of these assets. The decrease in unrestricted net position for the governmental activities is due to the implementation of GASB 54, Fund Balance Reporting and Governmental Fund Type Definitions, in fiscal year 2011.

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Net Position Last Ten Fiscal Years (accrual basis of accounting)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental activities:										
Administrative services	\$ 1,255,010	\$ 2,574,571	\$ 2,408,056	\$ 1,937,285	\$ 2,127,509	\$ 2,399,675	\$ 2,578,753	\$ 2,234,779	\$ 2,667,770	\$ 2,140,029
General services	15,246,004	16,194,035	17,646,335	18,499,422	20,999,211	22,835,036	14,557,030	15,802,192	15,303,700	15,399,546
Emergency medical services	1,591,216	1,572,998	1,605,276	1,931,379	1,855,296	2,549,862	1,915,216	2,944,130	2,110,709	17,007,397
Community development and planning	17,710,381	20,108,397	20,678,920	33,685,542	30,610,940	31,611,620	29,841,965	34,052,980	32,454,237	35,490,126
Public safety	26,448,169	39,342,397	35,892,250	39,532,335	39,483,481	42,835,931	42,508,616	41,827,473	43,662,633	27,651,126
Judicial services	12,960,829	15,846,724	16,330,554	17,014,739	17,772,769	20,254,482	20,586,844	20,693,430	21,376,123	22,110,560
Fiscal services	1,465,959	2,030,500	2,074,871	2,144,119	2,241,777	2,364,635	2,383,885	2,464,053	2,479,827	2,574,458
Law enforcement services	22,329,774	28,845,646	31,983,596	34,240,536	37,107,412	38,581,975	39,756,880	39,938,588	42,411,530	43,535,553
Boards, commission & others	24,826,833	5,948,724	5,933,367	8,116,797	12,799,516	19,295,645	17,916,255	14,213,152	12,984,648	12,728,988
Pass through bond proceeds	-	-	-	-	35,107,351	-	-	14,707,288	5,615,000	-
Interest and fiscal charges	6,845,099	6,096,824	5,945,721	6,435,560	6,212,274	8,005,747	7,962,583	6,312,126	7,391,141	7,949,859
Total governmental activities expenses	130,679,274	138,560,816	140,498,946	163,537,714	206,317,536	190,734,608	180,008,027	195,190,191	188,457,318	186,587,642
Business-type activities:										
Solid Waste	6,331,032	9,877,195	14,446,106	5,120,800	6,270,841	6,844,449	11,461,320	6,190,886	6,914,783	6,365,450
Stormwater	4,036,728	4,252,681	3,368,765	4,496,618	7,066,364	7,960,519	7,348,913	5,936,435	6,471,342	6,013,983
Parking Garage	74,248	76,505	86,871	188,219	181,365	165,511	143,637	117,579	124,976	138,757
Total business-type activities expenses	10,442,008	14,206,381	17,901,742	9,805,637	13,518,570	14,970,479	18,953,870	12,244,900	13,511,101	12,518,190
Total primary government expenses	\$ 141,121,282	\$ 152,767,197	\$ 158,400,688	\$ 173,343,351	\$ 219,836,106	\$ 205,705,087	\$ 198,961,897	\$ 207,435,091	\$ 201,968,419	\$ 199,105,832
Program revenues										
Governmental activities:										
Charges for services:										
General government	\$ 9,064,108	\$ 7,609,746	\$ 9,679,561	\$ 9,516,933	\$ 13,208,470	\$ 10,957,269	\$ 5,051,656	\$ 5,283,652	\$ 6,188,465	\$ 6,635,860
Other activities	16,069,687	17,763,111	22,889,080	32,123,288	29,029,905	30,293,188	29,892,863	31,277,413	33,552,961	34,629,228
Operating grants and contributions	8,775,700	10,203,125	10,570,767	11,775,131	9,691,760	8,474,748	17,066,852	13,487,804	14,317,532	15,152,223
Capital grants and contributions	7,660,417	8,096,497	9,985,863	15,003,342	9,701,503	8,260,193	18,392,308	15,064,224	13,854,599	7,009,689
Total governmental activities program revenues	41,569,912	43,672,479	53,125,271	68,418,694	61,631,638	57,985,398	70,403,679	65,113,093	67,913,557	63,427,000
Business-type activities:										
Charges for services:										
Solid Waste	2,853,372	3,091,762	3,706,810	2,882,999	2,326,551	2,843,985	3,488,290	4,534,378	5,126,424	5,751,323
Stormwater	4,777,428	6,189,903	6,285,107	7,018,077	7,217,470	7,403,660	7,473,757	7,528,775	7,723,722	7,730,372
Parking Garage	-	480	1,431	102,447	93,998	102,821	130,925	135,814	139,692	129,905
Total business-type activities program revenues	7,630,800	9,282,145	9,993,348	10,003,523	9,638,019	10,350,466	11,092,972	12,198,967	12,989,838	13,611,600
Total primary government program revenues	49,200,712	52,954,624	63,118,619	78,422,217	71,269,657	68,335,864	81,496,651	77,312,060	80,903,395	77,038,600

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Net Position Last Ten Fiscal Years (accrual basis of accounting)

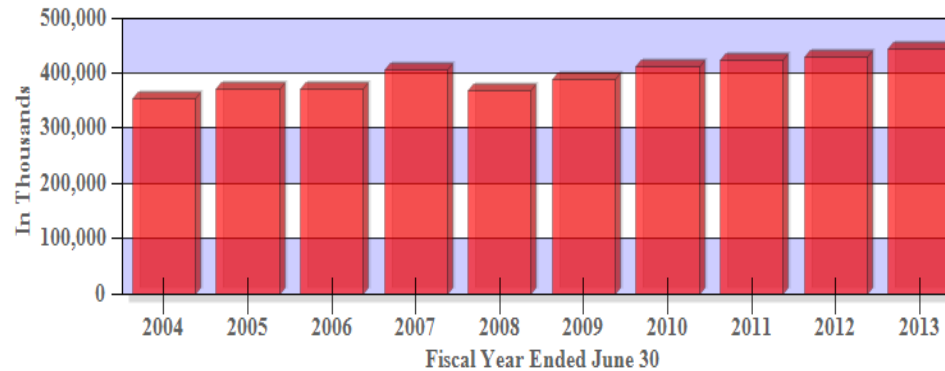
	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net(expense)/revenue										
Governmental activities	(89,109,362)	(94,888,337)	(87,373,675)	(95,119,020)	(144,685,898)	(132,749,210)	(109,604,348)	(130,077,098)	(120,543,761)	(123,160,642)
Business-type activities	(2,811,208)	(4,924,236)	(7,908,394)	197,886	(3,880,551)	(4,620,013)	(7,860,898)	(45,933)	(521,263)	1,093,410
Total primary government net expense	<u>\$ (91,920,570)</u>	<u>\$ (99,812,573)</u>	<u>\$ (95,282,069)</u>	<u>\$ (94,921,134)</u>	<u>\$ (148,566,449)</u>	<u>\$ (137,369,223)</u>	<u>\$ (117,465,246)</u>	<u>\$ (130,123,031)</u>	<u>\$ (121,065,024)</u>	<u>\$ (122,067,232)</u>
General revenues and other changes in net position										
Governmental activities:										
Property taxes	\$ 71,918,159	\$ 72,409,345	\$ 72,978,259	\$ 76,052,119	\$ 84,330,325	\$ 84,438,372	\$ 84,414,697	\$ 90,661,038	\$ 85,739,885	\$ 92,889,191
Intergovernmental revenue - unrestricted	21,136,054	21,597,914	20,983,794	22,597,417	28,565,275	33,157,502	22,514,752	20,022,633	25,836,482	27,427,499
Other revenue	4,976,176	4,168,163	7,756,462	7,226,397	8,640,433	9,667,566	10,498,407	11,345,303	3,889,358	3,311,221
Interest and investment income	2,689,829	3,335,330	4,944,552	6,250,175	5,128,372	3,825,023	3,350,121	1,418,117	1,460,093	106,475
Capital Contributions	-	-	13,000	-	-	-	-	-	-	-
Gains from sale of property	-	-	-	-	-	-	-	-	-	-
Hospitality tax	-	-	-	-	6,491,253	6,734,239	6,690,579	6,887,767	7,083,066	7,319,810
Capital asset transfers	-	-	-	-	-	-	(1,874)	-	-	-
Transfers	-	-	-	973,646	-	-	-	-	-	2,517
Transfers to others	-	(11,565,000)	(377,000)	(15,000)	(4,200,000)	-	-	-	-	-
Total governmental activities	<u>100,720,218</u>	<u>89,945,752</u>	<u>106,299,067</u>	<u>113,084,754</u>	<u>128,955,658</u>	<u>137,822,702</u>	<u>127,466,682</u>	<u>130,334,858</u>	<u>124,008,884</u>	<u>131,056,713</u>
Business-type activities:										
Property taxes	3,370,709	3,301,459	4,080,455	4,305,696	3,789,179	3,931,875	3,873,488	4,010,123	3,751,660	4,118,498
Other revenue	19,804	18,204	-	300,000	-	-	-	207,697	-	-
Interest and investment income	475,056	600,097	820,699	915,931	587,285	277,988	271,906	116,682	120,505	4,627
Gains from sale of property	54,030	5,239	7,300	12,500	2,000	-	3,050	-	-	-
Capital asset transfers	-	-	-	-	-	-	1,874	-	-	-
Transfers	-	-	377,000	15,000	-	-	-	-	-	(2,517)
Total business-type activities	<u>3,919,599</u>	<u>3,924,999</u>	<u>5,285,454</u>	<u>5,549,127</u>	<u>4,378,464</u>	<u>4,209,863</u>	<u>4,150,318</u>	<u>4,334,502</u>	<u>3,872,165</u>	<u>4,120,608</u>
Total primary government	<u>\$ 104,639,817</u>	<u>\$ 93,870,751</u>	<u>\$ 111,584,521</u>	<u>\$ 118,633,881</u>	<u>\$ 133,334,122</u>	<u>\$ 142,032,565</u>	<u>\$ 131,617,000</u>	<u>\$ 134,669,360</u>	<u>\$ 127,881,049</u>	<u>\$ 135,177,321</u>
Change in net position										
Governmental activities	\$ 11,610,856	\$ (4,942,585)	\$ 18,925,392	\$ 17,965,734	\$ (15,730,240)	\$ 5,073,492	\$ 17,862,334	\$ 257,760	\$ 3,465,123	\$ 7,896,071
Business-type activities	1,108,391	(999,237)	(2,622,940)	5,747,013	497,913	(410,150)	(3,710,580)	4,288,569	3,350,902	5,214,018
Total primary government	<u>\$ 12,719,247</u>	<u>\$ (5,941,822)</u>	<u>\$ 16,302,452</u>	<u>\$ 23,712,747</u>	<u>\$ (15,232,327)</u>	<u>\$ 4,663,342</u>	<u>\$ 14,151,754</u>	<u>\$ 4,546,329</u>	<u>\$ 6,816,025</u>	<u>\$ 13,110,089</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Governmental Activities Tax Revenues by Source Last Ten Fiscal Years (accrual basis of accounting) (amounts expressed in thousands)

Fiscal Year Ended June 30	Tax Year	Property Tax	Hospitality Tax(1)	Total
2004	2003	\$ 352,281	\$ -	\$ 352,281
2005	2004	370,358	-	370,358
2006	2005	369,535	-	369,535
2007	2006	404,966	976	405,942
2008	2007	368,291	6,491	374,782
2009	2008	389,219	6,734	395,953
2010	2009	410,548	6,691	417,239
2011	2010	421,631	6,888	428,519
2012	2011	427,736	7,083	434,819
2013	2012	444,515	7,320	451,835

Property Taxes

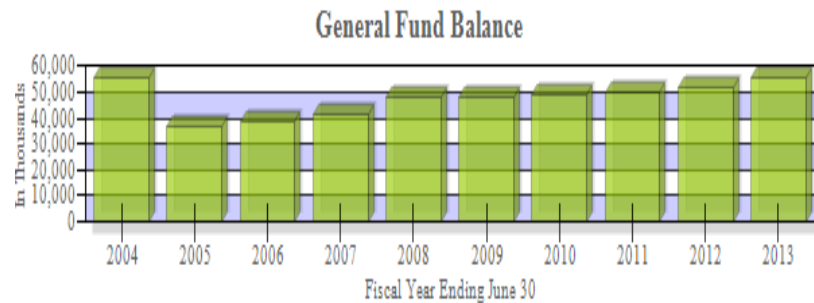


(1) The County implemented a 2% hospitality tax on prepared meals and beverages during fiscal year 2007. The tax was effective April 1, 2007.

GREENVILLE COUNTY, SOUTH CAROLINA

Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (amounts expressed in thousands)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Fund										
Prior to implementation of GASB 54										
Reserved	\$ 19,765	\$ 1,525	\$ 1,248	\$ 1,042	\$ 1,058	\$ 480	\$ 599	\$ -	\$ -	\$ -
Unreserved	35,808	34,923	37,682	40,180	47,110	47,801	48,583	-	-	-
After implementation of GASB 54										
Nonspendable	-	-	-	-	-	-	-	156	137	123
Committed	-	-	-	-	-	-	-	2,448	2,472	2,604
Assigned	-	-	-	-	-	-	-	833	1,052	1,418
Unassigned	-	-	-	-	-	-	-	46,999	48,558	51,362
Total General Fund	\$ 55,573	\$ 36,448	\$ 38,930	\$ 41,222	\$ 48,168	\$ 48,281	\$ 49,182	\$ 50,436	\$ 52,219	\$ 55,507
All Other Governmental Funds										
Prior to implementation of GASB 54										
Reserved	10,246	10,411	11,811	11,214	11,432	8,547	5,853	-	-	-
Unreserved, reported in:										
Special revenue funds	32,314	29,532	30,897	33,208	29,778	30,697	23,005	-	-	-
Capital projects funds	13,346	28,267	24,836	15,028	11,817	10,727	13,729	-	-	-
Debt service funds (deficit)	-	-	-	-	(3,715)	227	-	-	-	-
After implementation of GASB 54										
Nonspendable	-	-	-	-	-	-	-	4	-	2
Restricted	-	-	-	-	-	-	-	20,517	15,001	16,298
Committed	-	-	-	-	-	-	-	13,573	12,383	7,939
Unassigned (deficit)	-	-	-	-	-	-	-	(286)	(992)	(166)
Total all other governmental funds	\$ 55,906	\$ 68,210	\$ 67,544	\$ 59,450	\$ 49,312	\$ 50,198	\$ 42,587	\$ 33,808	\$ 26,392	\$ 24,073



Note: GASB 54, Fund Balance Reporting and Governmental Fund Type Definitions was implemented in fiscal year 2011.

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Property taxes	\$ 71,909	\$ 73,129	\$ 72,703	\$ 75,938	\$ 83,230	\$ 83,064	\$ 85,763	\$ 89,687	\$ 89,627	\$ 92,536
County offices	20,566	21,654	24,202	24,092	24,953	24,029	24,441	25,601	26,762	28,132
Intergovernmental	32,615	35,183	37,309	38,675	43,905	47,913	45,625	39,974	39,811	42,230
Hospitality tax	-	-	-	-	6,491	6,734	6,691	6,888	7,083	7,320
Other	14,792	14,438	18,107	20,784	16,748	16,578	17,509	16,125	17,426	16,041
Total revenues	139,882	144,404	152,321	159,489	175,327	178,318	180,029	178,275	180,709	186,259
Expenditures										
Administrative services	1,457	2,701	2,529	2,030	2,232	2,383	2,506	2,196	2,609	2,221
General services	9,788	11,252	12,463	13,340	13,639	14,144	13,668	13,903	13,968	13,886
Emergency medical services	1,692	1,782	1,718	1,941	1,859	1,955	1,876	2,104	2,122	16,480
Community development and planning	17,852	20,354	20,830	22,243	18,044	19,307	17,210	21,145	21,183	21,215
Public safety	27,390	40,255	36,449	39,399	39,443	41,757	41,926	41,028	42,157	27,142
Judicial services	13,190	16,368	16,681	17,377	18,095	20,200	20,437	20,339	20,776	21,725
Fiscal services	1,500	2,109	2,117	2,185	2,261	2,340	2,346	2,395	2,392	2,531
Law enforcement services	22,737	29,668	32,469	33,027	35,691	36,618	37,793	38,143	40,124	41,753
Boards, commission & others	24,853	5,978	5,949	8,074	12,820	19,273	17,897	14,119	12,864	12,656
Capital outlay	17,032	15,995	20,781	38,631	17,403	13,263	13,749	11,669	11,387	9,095
Debt service										
Principal retirement	12,361	8,481	9,970	11,953	14,338	11,747	12,473	14,602	13,763	12,030
Interest and fiscal charges	7,117	6,280	6,517	6,351	6,059	7,885	7,483	7,010	6,880	6,127
Pass through funding	-	-	-	-	-	-	-	14,707	5,615	-
Total expenditures	156,969	161,223	168,473	196,551	181,884	190,872	189,364	203,360	195,840	186,861
Excess (deficiency) of revenue over (under) expenditures	(17,087)	(16,819)	(16,152)	(37,062)	(6,557)	(12,554)	(9,335)	(25,085)	(15,131)	(602)

GREENVILLE COUNTY, SOUTH CAROLINA

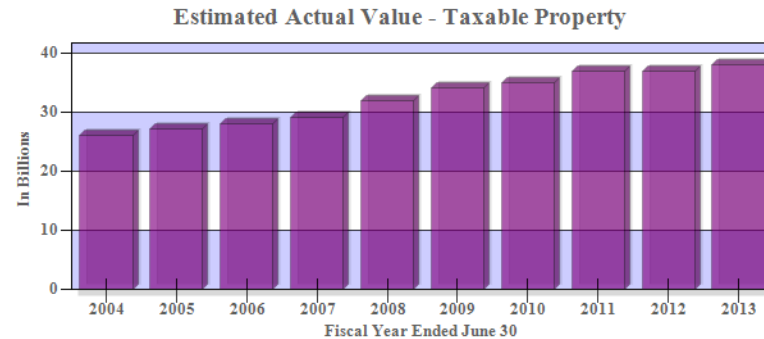
Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (amounts expressed in thousands)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Other financing sources (uses)										
Sale of property	16	119	46	-	-	59	-	-	-	-
Capital lease issuance	2,325	-	1,515	4,246	1,500	1,500	750	750	1,000	1,000
Bond issuance	8,792	41,217	5,068	10,085	4,204	10,038	-	39,040	5,615	-
Refunding bond issuance	-	-	-	-	-	-	-	(24,348)	19,555	22,560
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	(20,012)	(22,642)
Transfers in	15,450	30,203	7,742	8,943	11,849	13,188	28,176	29,918	16,560	16,708
Transfers out	(15,450)	(30,203)	(8,119)	(8,958)	(11,849)	(13,188)	(28,176)	(29,918)	(16,160)	(16,305)
Bond discount	-	-	-	-	-	-	-	(91)	(168)	(129)
Bond premium	-	(11,565)	-	-	(4,200)	-	-	106	986	381
Total other financing sources (uses)	<u>11,133</u>	<u>29,771</u>	<u>6,252</u>	<u>14,316</u>	<u>1,504</u>	<u>11,597</u>	<u>750</u>	<u>15,457</u>	<u>7,376</u>	<u>1,573</u>
Income (Loss) before capital contributions	(5,954)	12,952	(9,900)	(22,746)	(5,053)	(957)	(8,585)	(9,628)	(7,755)	971
Donated Assets	7,660	8,096	9,999	15,003	-	-	-	-	-	-
Net changes in fund balances	<u>\$ 1,706</u>	<u>\$ 21,048</u>	<u>\$ 99</u>	<u>\$ (7,743)</u>	<u>\$ (5,053)</u>	<u>\$ (957)</u>	<u>\$ (8,585)</u>	<u>\$ (9,628)</u>	<u>\$ (7,755)</u>	<u>\$ 971</u>
Debt service as a percentage of non-capital expenditures	14.1 %	10.3 %	11.3 %	11.7 %	12.5 %	11.2 %	11.5 %	11.4 %	11.3 %	10.2 %

GREENVILLE COUNTY, SOUTH CAROLINA

Assessed Value and Estimated Actual Value of Taxable Property Last Ten Fiscal Years (amounts expressed in thousands)

Fiscal Year Ended June 30	Real Property		Personal Property		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other				
2004	\$ 511,072	\$ 556,207	\$ 216,212	\$ 263,180	\$ 1,546,671	49.9	25,562,610	6.05 %
2005	526,920	571,134	195,945	258,756	1,552,755	49.9	27,167,442	5.72 %
2006	542,000	590,732	185,888	251,813	1,570,433	49.9	27,663,490	5.68 %
2007	563,520	614,896	185,144	259,548	1,623,108	49.9	28,986,442	5.60 %
2008	662,091	618,426	204,825	251,320	1,736,662	47.6	32,316,131	5.37 %
2009	701,611	666,457	193,549	254,564	1,816,181	47.6	33,958,127	5.35 %
2010	734,797	684,570	171,694	257,926	1,848,987	47.6	34,751,816	5.32 %
2011	813,496	719,508	167,060	244,249	1,944,313	47.3	37,085,885	5.24 %
2012	820,723	706,803	185,039	238,011	1,950,576	47.3	37,312,569	5.23 %
2013	833,709	711,852	199,307	233,410	1,978,278	47.3	37,909,288	5.22 %



Note: Assessed values are established by the County Assessor and the South Carolina Department of Revenue at various rates between 4 and 10.5 percent of the estimated market value. The total direct tax rate is the combined tax rate to finance general government services and principal/interest on long-term debt. Tax rates are per \$1,000 of assessed value.

GREENVILLE COUNTY, SOUTH CAROLINA

Property Tax Rates Direct and Overlapping Governments Last Ten Fiscal Years

Overlapping Rates (1)

Municipalities

Fiscal Year	County of Greenville				City of Fountain Inn	City of Greenville	City of Greer	City of Mauldin	City of Simpsonville	City of Travelers Rest
	Operating Millage	Debt Service Millage	Other Millage	Total County Millage	Overall Operating Millage	Overall Operating Millage	Overall Operating Millage	Overall Operating Millage	Overall Operating Millage	Overall Operating Millage
2004	40.8	3.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9
2005	40.8	3.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9
2006	40.8	3.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9
2007	40.8	3.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9
2008	39.5	3.5	4.6	47.6	52.9	89.9	93.1	51.7	48.6	86.9
2009	39.5	3.5	4.6	47.6	63.9	89.9	92.8	51.7	51.5	86.9
2010	40.5	2.5	4.6	47.6	63.9	89.9	92.8	51.7	64.3	86.9
2011	40.3	2.5	4.5	47.3	63.9	85.4	97.8	54.7	61.7	85.1
2012	40.3	2.5	4.5	47.3	63.6	85.4	97.8	56.3	61.7	85.1
2013	40.3	2.5	4.5	47.3	70.8	85.4	97.8	56.3	61.7	85.1

Greenville County School District

Fiscal Year	Operating Millage	Debt Service Millage	Total School Millage	Art Museum	Greenville Technical College	Greenville County Library System	Recreation	Fire District Rates	Special Purpose Districts	Sewer Rates
2004	101.6	42.5	144.1	1.2	5.6	7.4	4.7	10.2 - 57.0	.8 - 55.40	5.8 - 19.5
2005	105.3	42.5	147.8	1.2	5.6	7.4	4.7	10.0 - 57.0	.8 - 55.40	8.4 - 19.5
2006	105.4	42.5	147.9	1.2	5.6	7.4	4.7	10.0 - 59.4	.8 - 63.40	8.4 - 19.5
2007	113.9	42.5	156.4	1.2	5.6	7.4	4.7	11.0 - 70.4	.8 - 41.50	5.8 - 21.5
2008	108.2	42.5	150.7	1.1	5.3	7.0	4.4	9.5 - 73.0	.6 - 24.0	5.4 - 20.2
2009	114.2	42.5	156.7	1.2	5.3	7.4	4.5	12.5 - 77.1	.4 - 24.0	5.4 - 20.4
2010	114.2	42.5	156.7	1.2	5.3	7.4	4.7	11.1 - 77.1	.4 - 24.0	5.7 - 20.9
2011	115.3	42.5	157.8	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.7	9.6 - 22.4
2012	120.0	42.5	162.5	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.5	9.6 - 22.9
2013	126.1	42.5	168.6	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.5	10.3 - 23.6

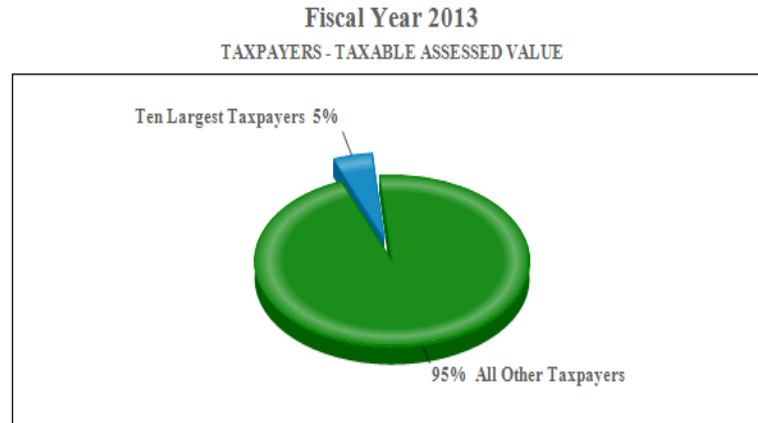
(1) Overlapping rates are those of municipalities that apply to property owners within Greenville County. Not all overlapping rates apply to all Greenville County property owners.

Source: Greenville County Auditor's Office

GREENVILLE COUNTY, SOUTH CAROLINA

Principal Property Taxpayers June 30, 2013 (amounts expressed in thousands)

Taxpayer	Fiscal Year 2013 (Tax Year 2012)			Fiscal Year 2004 (Tax Year 2003)		
	Taxable Assessed Value	Rank (1)	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank (1)	Percentage of Total Taxable Assessed Value
Duke Energy Corporation	33,517	1	1.69 %	29,881	1	1.93 %
BellSouth Telecommunications	12,995	2	0.66 %	21,324	2	1.38 %
Cellco Partnership/Verizon Wireless	11,646	3	0.59 %	5,097	7	0.33 %
Simon Haywood LLC & Bellwether	5,496	4	0.28 %	4,814	6	0.31 %
Michelin North America	6,165	5	0.31 %	6,000	5	0.39 %
Verdae Properties	4,222	6	0.21 %	4,170	8	0.27 %
Laurens Electric Coop	4,675	7	0.24 %			
Windstream Nuvox	3,630	8	0.18 %			
Piedmont Natural Gas	3,869	9	0.20 %	6,691	4	0.43 %
Cryovac Inc	3,550	10	0.18 %	9,550	3	0.62 %
Hitachi Electronics				3,967	9	0.26 %
IBM Credit LLC				3,886	10	0.25 %
Totals	89,765		4.54 %	95,380		6.17 %



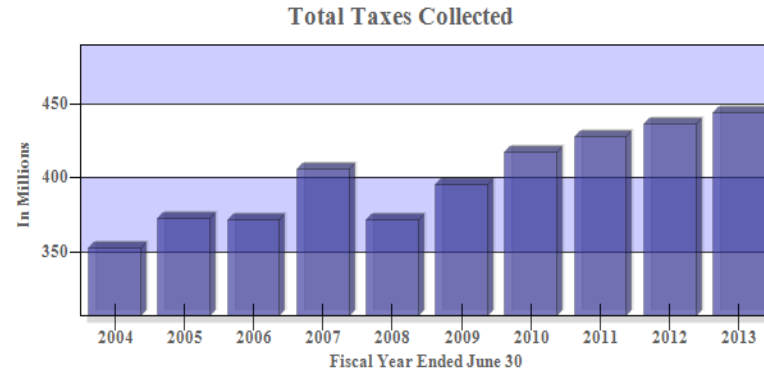
(1) Ranking based on total taxes paid not taxable assessed value.
Source: Greenville County Tax Collector

GREENVILLE COUNTY, SOUTH CAROLINA

Property Tax Levies and Collections Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30	Tax Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy			Percentage of Levy	Collections in Subsequent Years	Total Collections to Date	
			Homestead Taxes	Other Taxes				Amount	Percentage of Levy
2004	2003	\$ 382,973,248	\$ 11,500,788	\$ 340,779,845	92.0 %	\$ 1,216,379	\$ 353,497,012	92.3 %	
2005	2004	392,669,212	12,257,976	358,099,992	94.3 %	2,504,862	372,862,830	95.0 %	
2006	2005	390,765,197	12,656,115	356,878,911	94.6 %	1,982,975	371,518,001	95.1 %	
2007	2006	427,637,474	13,610,626	391,355,720	94.7 %	677,381	405,643,727	94.9 %	
2008	2007	387,837,036	7,828,677	360,461,871	95.0 %	3,834,161	372,124,709	95.9 %	
2009	2008	411,821,794	8,248,216	380,971,048	94.5 %	6,457,113	395,676,377	96.1 %	
2010	2009	419,779,452	8,672,082	401,875,516	97.8 %	7,865,105	418,412,703	99.7 %	
2011	2010	437,200,822	9,069,612	412,561,576	96.4 %	6,814,724	428,445,912	98.0 %	
2012	2011	440,576,086	9,255,959	418,480,274	97.1 %	8,867,311	436,603,544	99.1 %	
2013	2012	456,539,026	9,613,403	434,901,368	97.4 %	-	444,514,771	97.4 %	

Note: Beginning in tax year 2007, a portion of taxes collected went directly to the Greenville County School District. As a result these taxes are not included in the levy or the collection figure beginning with that tax year.

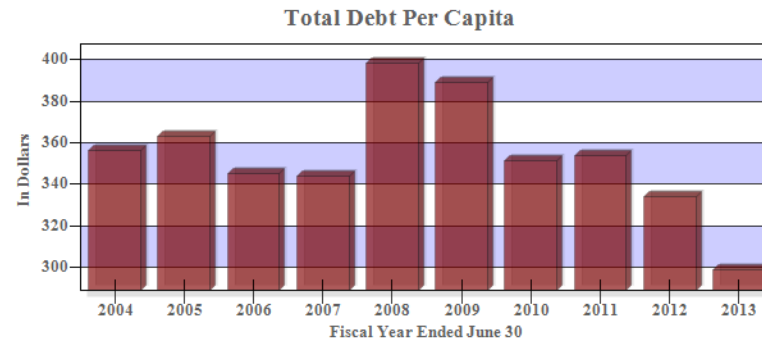


Source: Greenville County Tax Collector

GREENVILLE COUNTY, SOUTH CAROLINA

Ratios of Outstanding Debt by Type Last Ten Fiscal Years (amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Special Source Revenue Bonds	Capital Leases				
2004	\$ 46,560	\$ 55,040	\$ 32,730	\$ 5,539	\$ 139,869	1.16 %	\$ 356	
2005	55,855	52,415	31,215	4,625	144,110	1.13 %	363	
2006	58,385	48,735	29,625	3,814	140,559	1.03 %	345	
2007	65,435	44,760	28,565	4,849	143,609	0.98 %	344	
2008	66,115	76,350 (2)	26,740	1,372	170,577	1.08 %	398	
2009	72,150	71,000	24,815	2,365	170,330	1.00 %	389	
2010	68,040	65,360	22,800	2,407	158,607	0.87 %	351	
2011	63,795	73,670 (3)	20,190	2,237	159,892	1.06 %	354	
2012	65,900	66,935	18,360	2,264	153,459	1.30 %	334	
2013	62,870	61,635	16,725	2,239	143,469	0.76 %	299	



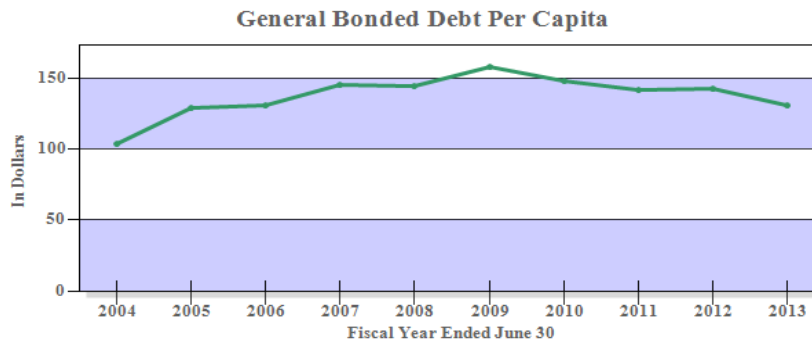
Note: Details regarding the County's outstanding debt can be found in the notes to the basic financial statements.

- (1) Refer to the Schedule of Demographic and Economic Statistics for personal income and population data.
- (2) The County issued a \$35 million certificate of participation to fund tourism related projects in Greenville County.
- (3) The County issued a \$14 million certificate of participation to fund tourism related projects in Greenville County.

GREENVILLE COUNTY, SOUTH CAROLINA

Ratios of General Bonded Debt Outstanding Last Ten Fiscal Years (amounts expressed in thousands, except per capita amount)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	
				(1)	Per Capita (2)
2004	\$ 46,560	\$ 5,535	\$ 41,025	0.160 %	\$ 104
2005	55,855	4,573	51,282	0.189 %	129
2006	58,385	4,995	53,390	0.193 %	131
2007	65,435	4,989	60,446	0.209 %	145
2008	66,115	4,277	61,838	0.191 %	144
2009	72,150	2,856	69,294	0.204 %	158
2010	68,040	1,196	66,844	0.192 %	148
2011	63,795	-	63,795	0.173 %	142
2012	65,900	-	65,900	0.177 %	143
2013	62,870	-	62,870	0.166 %	131



Note: Details regarding the County's outstanding debt can be found in the notes to the basic financial statements.

(1) Refer to the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics.

GREENVILLE COUNTY, SOUTH CAROLINA

Direct and Overlapping Governmental Activities Debt As of June 30, 2013

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Cities:			
Fountain Inn	\$ 7,386,040	100.00 %	\$ 7,386,040
Greenville	51,626,000	100.00 %	51,626,000
Greer	2,655,000	100.00 %	2,655,000
Mauldin	5,520,177	100.00 %	5,520,177
Simpsonville	1,699,669	100.00 %	1,699,669
Travelers Rest	815,000	100.00 %	815,000
Total cities	<u>69,701,886</u>		<u>69,701,886</u>
Special purpose districts:			
Berea Public Service District	2,475,000	100.00 %	2,475,000
Boiling Springs Fire District	262,799	100.00 %	262,799
ClearSpring (East Simpsonville) Fire District	1,031,000	100.00 %	1,031,000
Donaldson Fire Service Area	455,000	100.00 %	455,000
Fountain Inn Fire Service Area	1,990,000	100.00 %	1,990,000
Gantt Fire, Sewer & Police District	1,201,823	100.00 %	1,201,823
Glassy Mountain Fire District	1,165,000	100.00 %	1,165,000
Glassy Mountain Fire Service Area	780,000	100.00 %	780,000
Greenville Arena District	20,900,000	100.00 %	20,900,000
Mauldin Fire Service Area	1,870,000	100.00 %	1,870,000
Recreation District	1,017,357	100.00 %	1,017,357
North Greenville Fire District	1,675,000	100.00 %	1,675,000
South Greenville Fire & Sewer District	850,000	100.00 %	850,000
Taylors Fire & Sewer District	80,209	100.00 %	80,209
Tigerville Fire District	455,000	100.00 %	455,000
Total special purpose districts	<u>36,208,188</u>		<u>36,208,188</u>
School District of Greenville County	973,508,597	100.00 %	973,508,597
Total overlapping debt	<u>1,187,732,844</u>	100.00 %	<u>1,187,732,844</u>
Total direct debt	<u>143,469,285</u>	100.00 %	<u>143,469,285</u>
Total direct and overlapping debt			<u>\$ 1,222,887,956</u>

Source: Greenville County Treasurer and surrounding Municipalities

Note: This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the County of Greenville. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

GREENVILLE COUNTY, SOUTH CAROLINA

Legal Debt Margin Information Last Ten Fiscal Years (amounts expressed in thousands)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Debt limit	\$ 106,472	\$ 113,692	\$ 116,124	\$ 119,845	\$ 128,188	\$ 134,513	\$ 136,094	\$ 143,149	\$ 143,794	\$ 146,555
Total net debt applicable to limit	49,677	59,469	66,690	72,936	66,797	71,090	72,676	71,535	73,711	69,800
Legal debt margin	\$ 56,795	\$ 54,223	\$ 49,434	\$ 46,909	\$ 61,391	\$ 63,423	\$ 63,418	\$ 71,614	\$ 70,083	\$ 76,755
Total net debt applicable to the limit as a percentage of debt limit	46.66 %	52.31 %	57.43 %	60.86 %	52.11 %	52.85 %	53.40 %	49.97 %	51.26 %	47.63 %

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed value	\$ 1,978,278
(Less manufacturer's abatements)	(34,308)
(Less assessed value of properties that are basis of pledged portion of revenues to secure special source revenue bonds)	(112,028)
Add back: exempt real property	-
Total assessed value	\$ 1,831,942
 Debt limit (8% of total assessed value)	 \$ 146,555
 Debt applicable to limit:	
General obligation bonds	62,870
Certificates of participation	6,930
Total net debt applicable to limit	69,800
Legal debt margin	\$ 76,755

Note: The County is permitted by the South Carolina Constitution to incur general obligation bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property of the County.

GREENVILLE COUNTY, SOUTH CAROLINA

Pledged-Revenue Bond Coverage Last Ten Fiscal Years (amounts expressed in thousands)

Special Source Revenue Bonds

Fiscal Year	Project Revenues (1)	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2004	\$ 6,246	\$ -	\$ 6,246	\$ 1,515	\$ 1,533	\$ 2.05
2005	6,549	-	6,549	1,590	1,470	2.14
2006	6,036	-	6,036	1,675	1,402	1.96
2007	5,037	-	5,037	1,825	1,250	1.64
2008	5,812	-	5,812	1,925	1,166	1.88
2009	7,420	-	7,420	2,015	1,079	2.40
2010	8,144	-	8,144	2,100	989	2.64
2011	8,658	-	8,658	2,215	723	2.95
2012	8,641	-	8,641	1,635	590	3.88
2013	6,419	-	6,419	1,775	491	2.83

(1) Project revenues are derived from fees-in-lieu-of-taxes collected from multi-county business and industrial parks

Certificates of Participation (Hospitality Tax)

Fiscal Year	Project Revenues (2)	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2008	\$ 6,491	\$ -	\$ 6,491	\$ 1,090	\$ 1,699	\$ 2.33
2009	6,734	-	6,734	1,225	1,566	2.41
2010	6,691	-	6,691	1,275	1,517	2.40
2011	6,888	-	6,888	1,855	2,040	1.77
2012	7,083	-	7,083	1,915	1,977	1.82
2013	7,320	-	7,320	1,985	1,906	1.88

(2) Project revenues are derived from a 2% hospitality tax.

GREENVILLE COUNTY, SOUTH CAROLINA

Demographic and Economic Statistics Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (in 1000's)	Per Capita		Education Level in Years of		Unemployment Rate (5)
			Personal Income (2)	Median Age (3)	Formal Schooling (3)	School Enrolment (4)	
2004	399,319	\$ 12,740,095	\$ 31,905	36.5	13.9	61,834	4.5
2005	405,608	13,464,483	33,196	36.7	14.1	62,810	5.4
2006	415,957	14,699,855	35,340	36.9	14.2	63,800	5.6
2007	427,970	15,784,870	36,883	36.9	14.3	64,870	4.8
2008	438,742	16,558,751	37,741	37.0	14.4	67,927	5.2
2009	446,655	15,626,445	34,985	37.0	14.5	68,796	10.7
2010	453,263	16,412,361	36,209	37.0	14.5	69,477	9.7
2011	461,299	17,385,834	37,689	37.0	14.5	69,812	9.4
2012	470,794	18,103,442	38,453	37.0	14.5	70,023	8.2
2013	480,288	18,835,934	39,218	34.6	14.5	71,249	7.1

(1) Population estimates for two most recent years are based on historical data. Other years are revised estimates provided by the US Department of Commerce, Bureau of Economic Analysis.

(2) Per Capita Personal Income for the two most recent fiscal years are estimates based on historical data. The actual figures have not yet been released. All remaining years are revised estimates provided by the U.S. Department of Commerce, Bureau of Economic Analysis

(3) Estimates based on historical information provided by the U.S. Census Bureau

(4) The School District of Greenville County - Finance Department

(5) S.C. Employment Security Commission

GREENVILLE COUNTY, SOUTH CAROLINA

Principal Employers Current Year and Nine Years Ago Year Ended June 30, 2013

Employer	2013				2004			
	Employees	Rank	Percentage of Total County Employment		Employees	Rank	Percentage of Total County Employment	
Greenville Health Systems	10,925	1	4.85	%	7,483	1	3.65	%
School District of Greenville County	10,850	2	4.82	%	7,207	2	3.52	%
Bon Secours St. Francis	4,500	3	2.00	%	2,103	7	1.03	%
Michelin North America	4,000	4	1.78	%				%
General Electric	3,200	5	1.42	%	2,600	4	1.27	%
State of South Carolina	3,036	6	1.35	%	2,561	5	1.25	%
Fluor Corporation	2,500	7	1.11	%	1,680	10	0.82	%
Bi-Lo Supermarkets	2,089	8	0.93	%	4,083	3	1.99	
Greenville County Government	1,944	9	0.86	%				%
US Government	1,835	10	0.82	%				
KEMET Electronics					2,397	6	1.17	%
Bob Jones University					1,783	8	0.87	%
Sealed Air Corporation				%	1,700	9	0.83	%
	<u>44,879</u>		<u>19.94</u>	<u>%</u>	<u>33,597</u>		<u>16.40</u>	<u>%</u>

Source: Greenville Area Development Corporation, SC Appalachian Council of Governments, SC Employment Security Commission

GREENVILLE COUNTY, SOUTH CAROLINA

Full-time Equivalent County Government Employees by Function Last Ten Fiscal Years

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General government										
Administrative services	24	24	25	25	27	26	26	25	25	25
General services	129	129	132	114	115	116	111	112	112	142
Human resources (5)	29	29	29	29	29	29	29	30	30	-
Public works										
Codes enforcement	51	51	51	50	72	59	36	36	35	35
Engineering	16	17	18	9	9	9	9	9	9	9
Maintenance	65	65	66	67	73	73	73	73	67	66
Property management	30	29	29	28	30	30	30	30	31	31
Animal care services (3)	-	-	-	-	-	14	14	14	32	33
Administration (1)	-	-	-	8	8	8	8	8	6	5
Public Safety										
Detention center	244	239	244	254	279	279	290	295	298	296
Emergency medical services	169	169	169	189	189	191	199	200	200	200
Forensics	27	26	26	27	29	31	27	27	27	28
Records	44	42	42	41	41	41	39	39	37	38
Indigent Defense (4)	-	-	-	-	-	3	3	3	3	3
Judicial services	223	222	220	221	221	221	220	224	224	227
Fiscal services	45	45	45	43	43	44	44	44	44	44
Law enforcement services	454	454	473	479	495	508	514	525	533	535
Boards, commissions and others	15	16	16	17	17	18	27	18	18	18
Fleet management (2)	-	-	-	20	20	20	20	20	20	20
Solid waste	36	36	36	36	36	44	44	44	44	44
Stormwater	13	13	17	22	22	22	22	22	30	31
Total	1,614	1,606	1,638	1,679	1,755	1,786	1,785	1,798	1,825	1,830

Source: Information provided by County of Greenville's Payroll and Budget Areas

- (1) Public works administration was included in engineering prior to fiscal year 2007
- (2) Fleet management was included in general services prior to fiscal year 2007
- (3) Animal care services was a new division established in 2009
- (4) Indigent Defense was included in general services prior to fiscal year 2009
- (5) Human Resources became a division of General Services in FY13.

GREENVILLE COUNTY, SOUTH CAROLINA

Operating Indicators by Function Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Function										
Police										
Physical arrests	24,944	25,265	25,864	30,926	26,717	26,404	24,740	24,801	26,857	26,935
Traffic (DUI)	522	617	798	428	510	399	436	548	668	744
Total crimes	41,586	41,763	44,247	47,735	40,073	38,494	37,433	37,807	40,963	41,287
Emergency Medical Services										
Number of calls answered	50,129	54,537	55,149	59,396	58,887	52,355	48,107	58,971	54,647	62,000
Highways and streets										
Street resurfacing (miles)	42	42	42	56	32	32	34	35	33	22

Greenville County, South Carolina

Capital Asset Statistics by Function Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Function										
Public Safety										
Police										
Stations	4	4	4	5	5	5	7	7	7	8
Patrol units	164	165	165	183	200	181	186	191	197	202
Emergency Medical Services										
Ambulances	24	20	20	26	26	26	27	30	28	27
Quick Response Vehicles	5	5	5	5	7	3	6	6	8	8
Rescue Trucks (1)	3	3	3	-	-	-	-	-	-	-
Administrative Vehicles	-	-	-	-	4	9	4	4	3	2
Service Truck	-	-	-	-	1	-	1	3	1	1
Public Works										
Highways and streets										
Streets (miles)	1,516	1,530	1,549	1,563	1,573	1,582	1,600	1,611	1,670	1,700
Traffic signals	1	1	1	1	2	2	2	2	2	3

Note: Data provided by various departments within the County of Greenville. Estimates are used where actual data is not available.

(1) Rescue was turned over to the fire departments in January 2007

Note to Schedule of Federal Awards

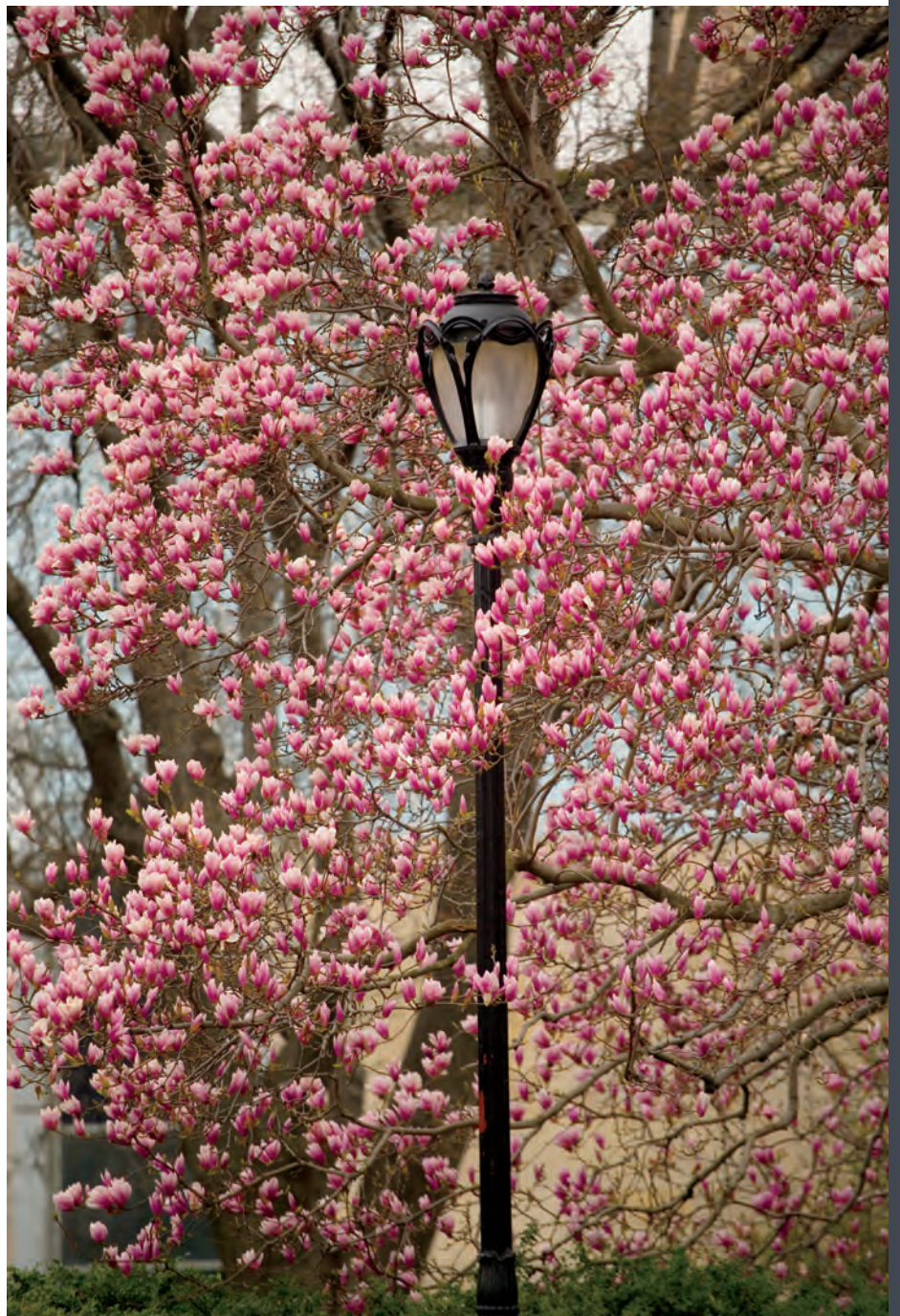
Schedule of Expenditures of Federal Awards

Independent Auditors' Report on Internal Control over Financial Reporting and On Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Federal Program and Internal Control over Compliance in Accordance with OMB Circular A-133

Schedule of Findings and Questioned Costs

Schedule of Prior Year Audit Findings



Greenville County, South Carolina

Notes to Schedule of Expenditures of Federal Awards For the year ended June 30, 2013

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Greenville County under programs of the federal government for the year ended June 30, 2013. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Because the schedule presents only a selected portion of the operations of Greenville County, it is not intended to and does not present the financial position, changes in net assets or cash flows of Greenville County.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the (identify basis of accounting) basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-122, Cost Principles for Non-profit Organizations, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

County of Greenville

Greenville County, South Carolina

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended June 30, 2013

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures	Federal Awards passed through to subrecipients
U.S. Environmental Protection Agency				
Passed through SC Department of Health and Environmental Control				
Middle Saluda Pollution	66.460	C9994629-11	\$ 1,765	\$ -
Total passed through SC Department of Health and Environmental Control			1,765	-
Total U.S. Environmental Protection Agency			1,765	-
U.S. Department of Health & Human Services				
Passed through SC Office of Lieutenant Governor				
Model Approaches to Legal Assistance	93.048	MALGCPC10	6,817	-
Total passed through SC Office of Lieutenant Governor			6,817	-
Passed through SC Department of Social Services				
Sheriff-Warrants	13.783/93.563	C12023CSP	25,605	-
Coroner's Office Communications	93.889	U90TP00055101	48,349	-
Public Health Preparedness	93.889	1U90TP00055101	38,700	-
IV-D Incentives	93.563	C12023C	96,925	-
IV D Warrants	93.563	C12023C	78,622	-
IV D Unit Costs	93.563	C12023C	674,458	-
Total passed through SC Department of Social Services			962,659	-
Total U.S. Department of Health & Human Services			969,476	-
U.S. Department of Housing and Urban Development				
Direct Programs				
Fair Housing	14.416	FH400G11090	72,039	-
Housing Counseling Grant	14.169	HC10-0422-019	15,536	-
Housing Counseling Grant	14.169	HC12-0421-132	50,411	-
Total Direct Programs			137,986	-
Passed through Greenville County Redevelopment Authority				
Fair Housing	14.218	B13UY450001	36,246	-
Total passed through Greenville County Redevelopment Authority			36,246	-
Passed through City of Greenville				
Fair Housing	14.218	B13MC450003	1,705	-
The Key	14.218	B13MC450003	1,691	-
Total passed through City of Greenville			3,396	-
Total U.S. Department of HUD			177,628	-
U.S. Department of Transportation				
Passed through SC Department of Transportation				
P/L Funds	20.205	N/A	485,543	-
Stenhouse Road	20.205	23HY10EM10005	365,455	-
Section 8-Planning Commission	20.505	N/A	83,200	83,200
Total passed through SC Department of Transportation			934,198	83,200
Passed through SC Department of Public Safety				
DUI Prosecution Program 2JCS1229	20.601	2JCS1229	18,996	-
DUI Prosecution Program 2JCS1329	20.601	2JCS1329	51,610	-
Enhanced DUI Enforcement	20.600/20.601	2H12039	14,333	-
Total passed through SC Department of Public Safety			84,939	-
Total U.S. Department of Transportation			1,019,137	83,200
U.S. Department of Justice				
Justice Assistance Grant Cluster				
Direct Programs				
ARRA - JAG Recovery Act FY09	16.738	2009SBB90193	74,698	-
JAG FY10	16.738	2010DJBX0915	68,576	-
JAG FY11	16.738	2011DJBX2723	101,171	-
JAG FY12	16.738	2012DJBX0974	63,694	-

Greenville County, South Carolina

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended June 30, 2013

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures	Federal Awards passed through to subrecipients
Passed through SC Department of Public Safety				
Forensic Lab Enhancement	16.738	1G10053	28,443	-
Total Justice Assistance Grants Cluster			336,582	-
Direct Programs				
Federal Equitable Sharing	16.922	N/A	103,710	-
Total Direct Programs			103,710	-
Passed through SC Department of Public Safety				
Juvenile Facility Equipment 1J1007	16.540	1J1007	3,751	-
Total passed through SC Department of Public Safety			3,751	-
Passed through National Institute of Justice				
DNA Backlog	16.741	2012DNBX0075	26,393	-
Total passed through National Institute of Justice			26,393	-
Total U.S. Department of Justice			470,436	-
U.S. Department of Energy				
Direct Programs				
ARRA - Energy Efficiency Community Block Grant	81.128	N/A	139,435	-
Total Direct Programs			139,435	-
Passed through James Madison University				
ARRA - Vehicle Service Center Propane	81.086	DE-EE0002172	41,325	-
Total Passed through James Madison University			41,325	-
Total US. Department of Energy			180,760	-
U.S. Department of Homeland Security				
Passed through SC Emergency Management Division				
LEMPG 12EMPG01	97.042	12EMPG01	72,239	-
Citizen Corps	97.067	09SHSP51	7,484	-
Total passed through SC Emergency Management Division			79,723	-
Passed through SC State Law Enforcement Division				
Interop Communication 11SHSP69	97.067	11SHSP69	11,758	-
SWAT Team Equipment	97.067	10SHSP17	74,123	-
Homeland Security	97.067	11SHSP01	71,872	-
LEMPG 11EMPG01	97.042	11EMPG01	14,691	-
Homeland Security 11SHSP41	97.067	11SHSP41	6,306	-
Interop Communication 11SHSP68	97.067	11SHSP68	33,074	-
Command Post Vehicles	97.067	8SHSP08	82,546	-
EOD Bomb Robots	97.067	11SHSP71	78,628	-
Total passed through SC State Law Enforcement Division			372,998	-
Total U.S. Department of Homeland Security			452,721	-
U.S. Department of Treasury				
Direct Programs				
Federal Equitable Sharing	21.000	N/A	123,358	-
Total Direct Programs			123,358	-
Total U.S. Department of Treasury			123,358	-
U.S. Department of Labor				
Workforce Investment Act Cluster				
Passed through SC Department of Employment and Workforce				
WIA Incentive 11HPW04	17.278	11HPW04	25,000	-
WIA Rapid Response 11RRA04	17.278	11RRA04	348,433	-
WIA Youth Program 12Y004	17.259	12Y004	717,057	269,437
WIA Dislocated Worker Program 11DW004	17.278	11DW004	199,334	-
WIA Rapid Response IWT 12RRIWT05	17.278	12RRIWT05	36,581	-
WIA Dislocated Worker 12DW004	17.278	12DW004	1,128,214	-

See notes to the schedule of expenditures of federal awards

Greenville County, South Carolina

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended June 30, 2013

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures	Federal Awards passed through to subrecipients
WIA Incentive	17.258	11INC04	76,932	-
WIA Adult 11A004	17.258	11A004	81,210	-
WIA Adult 12A004	17.258	12A004	676,592	-
Total WIA Cluster			<u>3,561,324</u>	<u>335,498</u>
Passed through SC Department of Employment and Workforce WIA On the Job Training	17.260	11AN004	77,834	-
Total Passed through SC Department of Employment and Workforce			<u>77,834</u>	<u>-</u>
Total U.S. Department of Labor			<u>3,639,158</u>	<u>335,498</u>
Total Expenditures of Federal Awards			<u>\$ 7,038,190</u>	<u>\$ 501,898</u>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2013



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Members of County Council
Greenville, South Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Greenville County, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Greenville County's basic financial statements, and have issued our report thereon dated September 30, 2013. Our report includes a reference to other auditors who audited the financial statements of the Greenville County Redevelopment Authority (the Authority) and the Greenville County Library Systems (the Library), discretely presented component units as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Greenville County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

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

Greenville, South Carolina
September 30, 2013



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE;
REQUIRED BY OMB CIRCULAR A-133**

To the Honorable Members of County Council
Greenville, South Carolina

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control Over Compliance

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

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

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

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



Greenville, South Carolina
September 30, 2013

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2013

Section I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified
 Internal control over financial reporting:

- Material weakness identified? _____ Yes X No
- Significant deficiency identified? _____ Yes X None reported

Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards

Internal control over major federal programs:

- Material weakness identified? _____ Yes X No
- Significant deficiency identified? _____ Yes X None reported

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133? _____ Yes X No

Identification of major federal programs:

<u>CFDA #</u>	<u>Name of Federal Program or Cluster</u>
16.738	U.S. Dept. of Justice – Justice Assistance Grants Cluster (includes ARRA)
81.128	U.S. Dept. of Energy – Energy Efficiency and Conservation Block Grant Program (ARRA)
13.783, 93.563	U.S. Dept. of Health and Human Services – Child Support Enforcement
20.205	U.S. Dept. of Transportation – Highway Planning and Construction Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee? X Yes _____ No

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2013

Section II. Financial Statement Findings

None reported.

Section III. Federal Award Findings and Questioned Costs

None reported.

**GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
For the year ended June 30, 2013**

None reported.