COUNTY OF GREENVILLE SOUTH CAROLINA

Comprehensive Annual Financial Report Fiscal Year Ended June 30, 2006



"....At Your Service"

GREENVILLE COUNTY

SOUTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2006

Issued by Department of General Services

Joseph M. Kernell County Administrator John F. Hansley Deputy County Administrator

Angela E. Roache, CPA Director, Financial Operations

FINANCIAL OPERATIONS STAFF

William H. Lee, Jr. Principal Financial Analyst **Donna R. Heusinger** Principal Financial Analyst

Sherry Lynn Yarnell Principal Financial Analyst

Greenville County, South Carolina

Comprehensive Annual Financial Report For the Year Ended June 30, 2006

TABLE OF CONTENTS

	Page
INTRODUCTORY SECTION	
Letter of Transmittal	1
GFOA Certificate of Achievement	6
Organizational Chart Man of Greenville County	7 8
Map of Greenville County List of Elected and Appointed Officials	8 9
List of Elected and Appointed Officials	9
FINANCIAL SECTION	
Independent Auditors' Report	10
Management's Discussion and Analysis	12
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets	21
Statement of Activities	22
Fund Financial Statements:	
Balance Sheet – Governmental Funds	23
Reconciliation of the Balance Sheet of Governmental Funds	
to the Statement of Net Assets	24
Statement of Revenues, Expenditures and Changes in Fund Balances –	
Governmental Funds	25
Reconciliation of the Statement of Revenues, Expenditures and Changes	
in Fund Balances of Governmental Funds to the Statement of Activities	26
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget	
and Actual (Budget Basis) – Major Funds with Legally Adopted Budgets	27
Statement of Net Assets – Proprietary Funds	32
Statement of Revenues, Expenses, and Changes in Fund Net Assets –	
Proprietary Funds	33
Statement of Cash Flows – Proprietary Funds	34
Statement of Fiduciary Net Assets – Fiduciary Funds	35
Notes to Financial Statements	36
Supplementary Information (Unaudited):	
Schedule of Revenues and Expenditures – Budget and Actual (Budget Basis) –	
General Fund	73

Greenville County, South Carolina

Comprehensive Annual Financial Report For the Year Ended June 30, 2006

TABLE OF CONTENTS

Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Federal and State Grants	79
Combining Schedule of Revenues, Expenditures and Changes in	
Fund Balances – Federal and State Grants	81
Schedule of Revenues, Expenditures and Changes in	
Fund Balances – Federal and State Grants – All Subfunds	83
Combining Balance Sheet – Nonmajor Governmental Funds	105
Combining Statement of Revenues, Expenditures and Changes in	
Fund Balances – Nonmajor Governmental Funds	106
Combining Balance Sheet – Nonmajor Special Revenue Funds	107
Combining Statement of Revenue, Expenditures and Changes in	
Fund Balances – Nonmajor Special Revenue Funds	108
Combining Balance Sheet – Nonmajor Debt Service Funds	109
Combining Statement of Revenues, Expenditures and Changes in	
Fund Balances – Nonmajor Debt Service Funds	110
Combining Balance Sheet – Nonmajor Capital Project Funds	111
Combining Statement of Revenues, Expenditures and Changes in	
Fund Balances – Nonmajor Capital Project Funds	113
Combining Statement of Net Assets – Nonmajor Proprietary Funds	115
Combining Statement of Revenues, Expenses and Changes in	
Fund Net Assets – Nonmajor Proprietary Funds	116
Combining Statement of Cash Flows – Nonmajor Proprietary Funds	117
Combining Statement of Net Assets – Internal Service Funds	118
Combining Statement of Revenues, Expenses and Changes in	
Fund Net Assets – Internal Service Funds	119
Combining Statement of Cash Flows – Internal Service Funds	120
Combining Statement of Changes in Fiduciary Assets and Liabilities –	
Agency Funds	121
Supplemental Data (Unaudited):	
Schedule of General Obligation Bonds	123
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	133

Greenville County, South Carolina

Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2006

TABLE OF CONTENTS

Page 1

171

STATISTICAL SECTION	
(Unaudited)	
Net Assets by Component	147
Changes in Net Assets	148
Governmental Activities Tax Revenues by Source	150
Fund Balances of Governmental Funds	151
Changes in Fund Balances of Governmental Funds	152
Assessed Value and Estimated Actual Value of Taxable Property	153
Property Tax Rates	154
Principal Property Taxpayers	155
Property Tax Levies and Collections	156
Ratios of Outstanding Debt by Type	157
Ratios of General Bonded Debt Outstanding	158
Direct and Overlapping Governmental Activities Debt	159
Legal Debt Margin Information	160
Pledged-Revenue Coverage	161
Demographic and Economic Statistics	162
Principal Employers	163
Full-time Equivalent County Government Employees by Function	164
Operating Indicators by Function	165
Capital Asset Statistics by Function	165
SINGLE AUDIT	
Note to Schedule of Federal Awards	166
Schedule of Expenditures of Federal Awards	167
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	169
Independent Auditors' Report on Compliance with Requirements	
Applicable to Each Major Federal Program and Internal Control over	

Schedule of Findings and Questioned Costs	173
Schedule of Prior Year Audit Findings	175

Schedule of Prior Year Audit Findings	1
---------------------------------------	---

Compliance in Accordance with OMB Circular A-133