

BASIC FINANCIAL STATEMENTS

Greenville County, South Carolina
Statement of Net Position
June 30, 2015

	Governmental Activities	Business-Type Activities	Total Primary Government
Assets			
Cash and cash equivalents	\$ 115,607,942	\$ 15,981,679	\$ 131,589,621
Investments	-	-	-
Receivables			
Taxes	7,189,758	305,620	7,495,378
Rehabilitation loans and advances	-	-	-
Other	3,099,007	752,902	3,851,909
Internal balances	(328,426)	328,426	-
Due from other governmental units	7,588,575	-	7,588,575
Inventory	391,563	-	391,563
Prepaid items	413,244	3,902	417,146
Restricted assets			
Investments	1,794,179	-	1,794,179
Real property held for programs	3,192,000	-	3,192,000
Capital Assets			
Land	22,669,984	9,455,827	32,125,811
Buildings	118,565,466	6,842,834	125,408,300
Improvements	26,160,453	3,128,265	29,288,718
Construction in progress	187,367	-	187,367
Equipment	21,091,225	10,385,605	31,476,830
Vehicles	17,690,391	1,443,402	19,133,793
Infrastructure	643,665,025	6,930,527	650,595,552
Software	476,335	-	476,335
Recreation equipment	3,053,374	-	3,053,374
Accumulated Depreciation	(345,877,549)	(13,335,382)	(359,212,931)
Total Assets	646,629,913	42,223,607	688,853,520
Deferred outflow - Unamortized amount on refundings	6,143,546	-	6,143,546
Deferred outflows - Pensions	16,062,164	441,300	16,503,464
Total assets and deferred outflows of resources	668,835,623	42,664,907	711,500,530
Liabilities			
Accounts payable	3,875,169	237,319	4,112,488
Accrued liabilities	4,158,505	81,505	4,240,010
Accrued interest	1,175,116	-	1,175,116
Unearned revenue	608,314	-	608,314
Other liabilities	4,790,759	113,505	4,904,264
Long term liabilities:			
Due in less than one year	17,308,158	264,451	17,572,609
Due in more than one year	146,083,934	6,233,498	152,317,432
IBNR payable - long-term portion	849,000	-	849,000
OPEB obligation	2,776,149	-	2,776,149
Net Pension Liability	165,763,716	4,554,278	170,317,994
Total liabilities	347,388,820	11,484,556	358,873,376
Deferred inflows - Pensions	15,726,937	432,090	16,159,027
	363,115,757	11,916,646	375,032,403
Net position			
Net investment in capital assets	440,553,010	24,851,078	465,404,088
Restricted for:			
Community development and planning	-	-	-
Debt Service	1,658,985	-	1,658,985
Capital Projects	2,308,818	-	2,308,818
Infrastructure	9,116,366	-	9,116,366
Public Safety	134,535	-	134,535
Recreation & tourism	3,342,009	-	3,342,009
Judicial services	2,297,421	-	2,297,421
Law enforcement	5,621,105	-	5,621,105
Agency - Greenville Technical College	19,708,360	-	19,708,360
Housing programs	24,954	-	24,954
Emergency management	59,954	-	59,954
Rescue services	71,431	-	71,431
Unrestricted (Deficit)	(179,177,082)	5,897,183	(173,279,899)
Total net position	\$ 305,719,866	\$ 30,748,261	\$ 336,468,127

See notes to financial statements.

Component Units

Component Units		
Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
\$ 1,020,367	\$ 18,720,246	\$ 151,330,234
419,349	-	419,349
-	812,055	8,307,433
13,347,052	-	13,347,052
1,027,500	317,959	5,197,368
-	-	-
-	235,055	7,823,630
-	-	391,563
87,471	207,463	712,080
-	-	1,794,179
5,872,217	-	9,064,217
-	3,432,294	35,558,105
-	33,163,466	158,571,766
-	516,867	29,805,585
-	8,000	195,367
578,748	9,727,060	41,782,638
-	-	19,133,793
-	-	650,595,552
-	-	476,335
-	-	3,053,374
<u>(192,967)</u>	<u>(16,702,829)</u>	<u>(376,108,727)</u>
<u>22,159,737</u>	<u>50,437,636</u>	<u>761,450,893</u>
-	-	6,143,546
<u>41,213</u>	<u>1,089,041</u>	<u>17,633,718</u>
<u>22,200,950</u>	<u>51,526,677</u>	<u>785,228,157</u>
174,928	54,734	4,342,150
-	300,235	4,540,245
-	-	1,175,116
300,000	-	908,314
18,668	-	4,922,932
67,923	181,144	17,821,676
283,334	273,241	152,874,007
-	-	849,000
-	173,395	2,949,544
1,454,466	12,600,200	184,372,660
<u>2,299,319</u>	<u>13,582,949</u>	<u>374,755,644</u>
<u>122,622</u>	<u>1,063,764</u>	<u>17,345,413</u>
<u>2,421,941</u>	<u>14,646,713</u>	<u>392,101,057</u>
385,781	30,144,858	495,934,727
-	378,820	378,820
-	-	1,658,985
-	-	2,308,818
-	-	9,116,366
-	-	134,535
-	-	3,342,009
-	-	2,297,421
-	-	5,621,105
-	-	19,708,360
-	-	24,954
-	-	59,954
-	-	71,431
<u>19,393,228</u>	<u>6,356,286</u>	<u>(147,530,385)</u>
<u>\$ 19,779,009</u>	<u>\$ 36,879,964</u>	<u>\$ 393,127,100</u>

Greenville County, South Carolina
Statement of Activities
Year Ended June 30, 2015

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Primary government:				
Governmental Activities				
Administrative services	\$ 2,546,428	\$ 451,502	\$ -	\$ -
General services	16,539,097	2,218,812	-	-
Emergency medical services	17,907,654	12,367,268	137,968	-
Community development and planning	41,236,324	8,887,487	1,971,476	3,769,076
Public safety	31,730,942	183,286	100,000	-
Judicial services	23,822,094	12,307,981	5,669,871	-
Fiscal services	2,801,313	-	-	-
Law enforcement services	47,333,376	2,259,641	5,091,032	93,380
Parks, recreation & tourism	15,982,659	4,912,009	699,944	857,190
Boards, commission & others	9,722,839	12,109	4,724,331	-
Interest and fiscal charges	5,681,855	-	-	-
Total governmental activities	<u>\$ 215,304,581</u>	<u>\$ 43,600,095</u>	<u>\$ 18,394,622</u>	<u>\$ 4,719,646</u>
Business-type activities				
Solid Waste	\$ 8,038,341	\$ 6,265,553	\$ -	\$ -
Stormwater	8,097,473	7,645,589	-	-
Parking Garage	128,395	122,727	-	-
Total business-type activities	<u>16,264,209</u>	<u>14,033,869</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 231,568,790</u>	<u>\$ 57,633,964</u>	<u>\$ 18,394,622</u>	<u>\$ 4,719,646</u>
Component units:				
Greenville County Redevelopment Authority	\$ 5,559,470	\$ -	\$ 4,630,777	\$ -
Greenville County Library System	16,671,519	441,462	16,066	-
Total component units	<u>\$ 22,230,989</u>	<u>\$ 441,462</u>	<u>\$ 4,646,843</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
- Total general revenues
- Change in net position
- Net position - beginning
- Change in accounting principle - Pensions
- Net position - beginning, restated
- 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
\$ (2,094,926)	\$ -	\$ (2,094,926)	\$ -	\$ -	\$ (2,094,926)
(14,320,285)	-	(14,320,285)	-	-	(14,320,285)
(5,402,418)	-	(5,402,418)	-	-	(5,402,418)
(26,608,285)	-	(26,608,285)	-	-	(26,608,285)
(31,447,656)	-	(31,447,656)	-	-	(31,447,656)
(5,844,242)	-	(5,844,242)	-	-	(5,844,242)
(2,801,313)	-	(2,801,313)	-	-	(2,801,313)
(39,889,323)	-	(39,889,323)	-	-	(39,889,323)
(9,513,516)	-	(9,513,516)	-	-	(9,513,516)
(4,986,399)	-	(4,986,399)	-	-	(4,986,399)
(5,681,855)	-	(5,681,855)	-	-	(5,681,855)
<u>\$ (148,590,218)</u>	<u>\$ -</u>	<u>\$ (148,590,218)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (148,590,218)</u>
\$ -	\$ (1,772,788)	\$ (1,772,788)	\$ -	\$ -	\$ (1,772,788)
-	(451,884)	(451,884)	-	-	(451,884)
-	(5,668)	(5,668)	-	-	(5,668)
<u>-</u>	<u>(2,230,340)</u>	<u>(2,230,340)</u>	<u>-</u>	<u>-</u>	<u>(2,230,340)</u>
<u>\$ (148,590,218)</u>	<u>\$ (2,230,340)</u>	<u>\$ (150,820,558)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (150,820,558)</u>
\$ -	\$ -	\$ -	\$ (928,693)	\$ -	\$ (928,693)
-	-	-	-	(16,213,991)	(16,213,991)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (928,693)</u>	<u>\$ (16,213,991)</u>	<u>\$ (17,142,684)</u>
\$ 107,316,645	\$ 3,624,509	\$ 110,941,154	\$ -	\$ 15,803,619	\$ 126,744,773
28,436,913	-	28,436,913	-	-	28,436,913
8,555,710	-	8,555,710	-	20,045	8,575,755
777,014	92,930	869,944	-	67,662	937,606
-	-	-	-	671,113	671,113
7,728,443	-	7,728,443	-	-	7,728,443
<u>152,814,725</u>	<u>3,717,439</u>	<u>156,532,164</u>	<u>-</u>	<u>16,562,439</u>	<u>173,094,603</u>
4,224,507	1,487,099	5,711,606	(928,693)	348,448	5,131,361
465,794,953	33,775,214	499,570,167	22,222,972	48,954,936	570,748,075
(164,299,594)	(4,514,052)	(168,813,646)	(1,515,270)	(12,423,420)	(182,752,336)
301,495,359	29,261,162	330,756,521	20,707,702	36,531,516	387,995,739
<u>\$ 305,719,866</u>	<u>\$ 30,748,261</u>	<u>\$ 336,468,127</u>	<u>\$ 19,779,009</u>	<u>\$ 36,879,964</u>	<u>\$ 393,127,100</u>

See notes to financial statements.

Greenville County, South Carolina

Balance Sheet Governmental Funds June 30, 2015

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism	Agencies - Greenville Technical College	Other Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 51,489,834	\$ 7,354,327	\$ 5,934,259	\$ 20,696,134	\$ 18,042,327	\$ 103,516,881
Receivables:						
Taxes receivable	5,354,864	-	406,346	-	1,428,548	7,189,758
Other receivables	1,617,116	1,225,903	83,465	24,605	23,121	2,974,210
Due from other funds	1,769,609	-	-	-	1,289,485	3,059,094
Due from other governmental units	4,068,731	3,260,297	212,586	-	-	7,541,614
Prepaid items	24,090	-	-	-	389,154	413,244
Land held for resale	3,192,000	-	-	-	-	3,192,000
Restricted assets						
Investments	-	-	-	-	1,794,179	1,794,179
Total assets	67,516,244	11,840,527	6,636,656	20,720,739	22,966,814	129,680,980
Liabilities, deferred inflows of resources and fund balances						
Liabilities						
Accounts payable	\$ 849,310	\$ 432,099	\$ 282,576	\$ 1,012,379	\$ 817,765	\$ 3,394,129
Accrued liabilities	3,652,207	181,896	229,604	-	70,980	4,134,687
Unearned revenue	-	608,314	-	-	-	608,314
Due to other funds	-	-	-	-	3,053,144	3,053,144
Other liabilities	1,048,798	1,730	89,231	-	-	1,139,759
Total liabilities	5,550,315	1,224,039	601,411	1,012,379	3,941,889	12,330,033
Deferred inflows of resources						
Unavailable revenues-property taxes	4,651,000	-	267,000	-	586,000	5,504,000
Total liabilities and deferred inflows of resources	\$ 10,201,315	\$ 1,224,039	\$ 868,411	\$ 1,012,379	\$ 4,527,889	\$ 17,834,033
Fund balances						
Nonspendable:						
Long-term receivables	\$ 113,198	\$ -	\$ -	\$ -	\$ -	\$ 113,198
Nonspendable prepaid items	24,090	-	-	-	389,154	413,244
Land held for resale	3,192,000	-	-	-	-	3,192,000
Restricted:						
Infrastructure	-	-	-	-	9,116,366	9,116,366
Public safety	-	-	-	-	134,535	134,535
Court support services	-	1,050,007	-	-	-	1,050,007
Parks, Recreation & Tourism capital projects	-	-	-	-	2,308,818	2,308,818
Sheriff	-	5,621,105	-	-	-	5,621,105
Housing programs	-	24,954	-	-	-	24,954
Debt service	-	-	-	-	1,658,985	1,658,985
Agency - Greenville Technical College	-	-	-	25,518,038	-	25,518,038
Recreation & tourism	-	707,265	34,186	-	2,600,558	3,342,009
Emergency management	-	59,954	-	-	-	59,954

See notes to financial statements.

Greenville County, South Carolina

Balance Sheet Governmental Funds June 30, 2015

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism	Agencies - Greenville Technical College	Other Nonmajor Governmental Funds	Total Governmental Funds
Court fee funds	-	850,829	-	-	-	850,829
Clerk of court	-	396,585	-	-	-	396,585
Rescue services	-	71,431	-	-	-	71,431
	-	-	-	-	-	-
Committed:						
Contingency Funds	2,750,931	-	-	-	-	2,750,931
Capital projects - other miscellaneous	-	-	-	-	305,863	305,863
Capital projects - construction and facilities	-	-	-	-	5,573,378	5,573,378
Rescue services	-	7,832	-	-	-	7,832
Sheriff	-	5,856	-	-	-	5,856
Fleet services	-	259,946	-	-	-	259,946
Recreation & tourism	-	-	6,001,059	-	-	6,001,059
Emergency management	-	190,638	-	-	-	190,638
Animal care	-	285,743	-	-	-	285,743
Public works	-	1,084,343	-	-	-	1,084,343
Assigned:						
Purchases on order	1,461,648	-	-	-	-	1,461,648
Unassigned (Deficit)	<u>49,773,062</u>	<u>-</u>	<u>(267,000)</u>	<u>(5,809,678)</u>	<u>(3,648,732)</u>	<u>40,047,652</u>
Total fund balances (deficits)	<u>57,314,929</u>	<u>10,616,488</u>	<u>5,768,245</u>	<u>19,708,360</u>	<u>18,438,925</u>	<u>111,846,947</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 67,516,244</u>	<u>\$ 11,840,527</u>	<u>\$ 6,636,656</u>	<u>\$ 20,720,739</u>	<u>\$ 22,966,814</u>	<u>\$ 129,680,980</u>

Greenville County, South Carolina

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position June 30, 2015

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

Ending fund balance - governmental funds	\$ 111,846,947
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. (Net of Internal Service Funds of \$216,353)	507,465,718
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as deferred inflows in the funds.	5,504,000
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 \$82,395).	4,672,957
Long-term liabilities, including bonds payable are not due and payable in the current period and, therefore, are not reported in the funds.	(164,484,813)
Deferred outflows of resources related to the unamortized portion on refundings are applicable to future periods and, therefore, are not reported in the funds	6,143,546
Deferred inflows of resources related to pensions	(15,726,937)
Deferred outflows of resources related to pensions	16,062,164
Net pension liability	<u>(165,763,716)</u>
Net position of governmental activities	<u>\$ 305,719,866</u>

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds Year Ended June 30, 2015

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism	Agencies - Greenville Technical College	Other Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Property taxes	\$ 80,918,480	\$ -	\$ 8,863,834	\$ -	\$ 18,087,331	\$ 107,869,645
County offices	30,412,476	-	163,673	-	-	30,576,149
Intergovernmental	19,974,950	16,371,733	413,559	-	8,180,799	44,941,041
Hospitality tax	-	-	-	-	7,728,443	7,728,443
Fees	-	1,503,716	4,748,336	-	6,406,093	12,658,145
Franchise fees	3,879,938	-	-	-	-	3,879,938
Interest and investment income	380,730	36,094	27,219	145,931	111,634	701,608
Other	1,979,993	3,050,349	973,232	-	-	6,003,574
Total revenues	137,546,567	20,961,892	15,189,853	145,931	40,514,300	214,358,543
Expenditures						
Current:						
Administrative services	2,511,975	-	-	-	-	2,511,975
General services	13,451,199	-	-	-	1,055,791	14,506,990
Emergency medical services	17,231,089	16,783	-	-	-	17,247,872
Community development and planning	18,527,107	2,087,255	-	3,050,770	2,822,940	26,488,072
Public safety	25,726,764	145,552	-	-	4,934,583	30,806,899
Judicial services	17,453,447	5,862,576	-	-	19,328	23,335,351
Fiscal services	2,728,883	-	-	-	-	2,728,883
Law enforcement services	40,159,801	4,545,719	-	-	155,818	44,861,338
Parks, recreation & tourism	-	5,935	12,830,608	-	858,228	13,694,771
Boards, commission & others	4,002,621	4,973,465	-	-	613,845	9,589,931
Capital outlay	205,300	1,992,669	178,495	-	7,314,710	9,691,174
Principal retirement	-	-	-	-	15,973,925	15,973,925
Interest and fiscal charges	-	-	-	-	5,695,620	5,695,620
Total Expenditures	141,998,186	19,629,954	13,009,103	3,050,770	39,444,788	217,132,801
Excess (deficiency) of revenues over (under) expenditures	(4,451,619)	1,331,938	2,180,750	(2,904,839)	1,069,512	(2,774,258)
Other financing sources (uses)						
Capital lease issuance	-	-	-	-	2,000,000	2,000,000
Refunding bond issuance	-	-	-	-	38,650,000	38,650,000
Payment to refunded bond escrow agent	-	-	-	-	(40,586,776)	(40,586,776)
Transfers in	6,495,986	413,399	1,334,784	-	17,092,246	25,336,415
Transfers out	(1,611,640)	-	(3,372,307)	-	(19,452,468)	(24,436,415)
Bond discount	-	-	-	-	(208,849)	(208,849)
Bond premium	-	-	-	-	2,628,926	2,628,926
Total other financing sources (uses)	4,884,346	413,399	(2,037,523)	-	123,079	3,383,301
Net change in fund balances	432,727	1,745,337	143,227	(2,904,839)	1,192,591	609,043
Fund balance - beginning	56,882,202	8,871,151	5,625,018	22,613,199	17,246,334	111,237,904
Fund balance - ending	\$ 57,314,929	\$ 10,616,488	\$ 5,768,245	\$ 19,708,360	\$ 18,438,925	\$ 111,846,947

See notes to financial statements.

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, 2015

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

Net change in fund balances - total governmental funds	\$ 609,043
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)	(4,404,305)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(553,000)
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).	13,765
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	11,458,810
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 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.	13,632,764
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 the governmental funds. The net change in the County's portion of collective pension expense is:	(12,587,705)
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>(3,944,865)</u>
Change in net position of governmental activities	<u>\$ 4,224,507</u>

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, 2015

	General Fund			Variance With
	Original	Final	Actual	Final Positive
	Budget	Budget	(Budget Basis)	(Negative)
Revenues				
Property taxes	\$ 80,573,549	\$ 80,573,549	\$ 80,918,480	\$ 344,931
County offices	28,747,652	28,747,652	28,597,476	(150,176)
Intergovernmental	20,988,786	20,988,786	19,974,950	(1,013,836)
Interest and investment income	936,360	936,360	380,730	(555,630)
Franchise fees	3,000,000	3,000,000	3,879,938	879,938
Other	3,980,799	3,980,799	3,794,993	(185,806)
Total revenues	<u>138,227,146</u>	<u>138,227,146</u>	<u>137,546,567</u>	<u>(680,579)</u>
Expenditures				
Current:				
Administrative services	2,693,315	2,627,013	2,509,856	117,157
General services	13,663,410	13,437,311	13,437,011	300
Emergency medical services	16,757,467	17,234,277	17,234,256	21
Community development and planning	19,834,081	18,737,245	18,635,387	101,858
Public safety	24,564,727	25,729,777	25,706,205	23,572
Judicial services	17,406,266	17,438,125	17,437,184	941
Fiscal services	2,752,196	2,728,332	2,728,288	44
Law enforcement	40,531,868	40,180,908	40,163,321	17,587
Boards, commission & others	4,900,130	4,790,948	3,998,757	792,191
Capital outlay	26,850	226,374	226,228	146
Total expenditures	<u>143,130,310</u>	<u>143,130,310</u>	<u>142,076,493</u>	<u>1,053,817</u>
Excess (deficiency) of revenues over (under) expenses	<u>(4,903,164)</u>	<u>(4,903,164)</u>	<u>(4,529,926)</u>	<u>373,238</u>
Other financing sources (uses)				
Transfers in	6,595,986	6,595,986	6,495,986	(100,000)
Transfers out	(1,683,841)	(1,683,841)	(1,611,640)	72,201
Total other financing sources (uses)	<u>4,912,145</u>	<u>4,912,145</u>	<u>4,884,346</u>	<u>(27,799)</u>
Net change in fund balances	<u>\$ 8,981</u>	<u>\$ 8,981</u>	<u>354,420</u>	<u>\$ 345,439</u>
Fund balance - beginning			56,882,202	
Adjustment: Budget to GAAP basis (Note 1-D)			<u>78,307</u>	
Fund balance - ending			<u>\$ 57,314,929</u>	

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, 2015

	Federal and State Grant Fund			Variance With
	Original	Final	Actual	Final Positive
	Budget	Budget	(Budget Basis)	(Negative)
Revenues				
Intergovernmental	\$ 2,135,185	\$ 2,135,185	\$ 3,337,797	\$ 1,202,612
Interest and investment income	-	-	24,417	24,417
Fees	1,630,000	1,630,000	1,503,716	(126,284)
Total revenues	<u>3,765,185</u>	<u>3,765,185</u>	<u>4,865,930</u>	<u>1,100,745</u>
Expenditures				
Current:				
Judicial services	655,390	655,390	652,119	3,271
Law enforcement	2,140,136	2,155,377	2,148,651	6,726
Boards, commission & others	740,185	740,185	894,767	(154,582)
Capital outlay	200,000	1,539,759	1,361,666	(178,093)
Total expenditures	<u>3,735,711</u>	<u>5,090,711</u>	<u>5,057,203</u>	<u>(322,678)</u>
Excess (Deficiency) of Revenues Over (Under)				
Expenditures	<u>29,474</u>	<u>(1,325,526)</u>	<u>(191,273)</u>	<u>778,067</u>
Transfers in	-	-	285,600	285,600
Net Change in Fund Balances	<u>\$ 29,474</u>	<u>\$ (1,325,526)</u>	<u>94,327</u>	<u>\$ 778,067</u>
Fund Balance - Beginning - Subfunds with Legally Adopted Budgets			4,784,682	
Adjustment: Budget to GAAP basis (Note 1-D)			<u>154,901</u>	
Fund Balance - Ending - Subfunds with Legally Adopted Budgets			\$ 5,033,910	
Fund Balance - Ending - Subfunds without Legally Adopted Budgets			<u>5,582,578</u>	
Fund Balance - Ending - Federal and State Grant Fund			<u>\$ 10,616,488</u>	

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, 2015

Parks, Recreation & Tourism				
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 8,889,600	\$ 8,889,600	\$ 8,863,834	\$ (25,766)
County offices	172,000	172,000	163,673	(8,327)
Intergovernmental	826,455	826,455	413,559	(412,896)
Other	764,630	764,630	973,232	208,602
Interest and investment income	8,000	8,000	27,219	19,219
Fees	4,094,090	4,094,090	4,748,336	654,246
Total revenues	<u>14,754,775</u>	<u>14,754,775</u>	<u>15,189,853</u>	<u>435,078</u>
Expenditures				
Current:				
Parks, recreation & tourism	14,717,652	14,714,091	12,840,083	1,874,008
Capital outlay	200,471	202,355	178,495	23,860
Total expenditures	<u>14,918,123</u>	<u>14,916,446</u>	<u>13,018,578</u>	<u>1,897,868</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(163,348)</u>	<u>(161,671)</u>	<u>2,171,275</u>	<u>2,332,946</u>
Other Financing Sources (Uses)				
Transfers in	1,334,784	1,334,784	1,334,784	-
Transfers out	(951,775)	(951,775)	(3,372,307)	(2,420,532)
Total Other Financing Sources (Uses)	<u>383,009</u>	<u>383,009</u>	<u>(2,037,523)</u>	<u>(2,420,532)</u>
Net Change in Fund Balances	<u>\$ 219,661</u>	<u>\$ 221,338</u>	<u>133,752</u>	<u>\$ (87,586)</u>
Fund Balance - Beginning			5,625,018	
Adjustment: Budget to GAAP basis (Note 1-D)			9,475	
Fund Balance - Ending			<u>\$ 5,768,245</u>	

Greenville County, South Carolina

Statement of Net Position Proprietary Funds June 30, 2015

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Assets					
Current Assets					
Cash and cash equivalents	\$ 6,241,086	\$ 9,740,593	\$ -	\$ 15,981,679	\$ 12,091,061
Receivables:					
Taxes receivable	305,620	-	-	305,620	-
Other receivables	740,117	12,785	-	752,902	124,797
Due from other governmental units	-	-	-	-	46,961
Inventory	-	-	-	-	391,563
Prepaid items	-	3,902	-	3,902	-
Total current assets	<u>7,286,823</u>	<u>9,757,280</u>	<u>-</u>	<u>17,044,103</u>	<u>12,654,382</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation	<u>12,355,746</u>	<u>9,948,665</u>	<u>2,546,667</u>	<u>24,851,078</u>	<u>216,353</u>
Total noncurrent assets	<u>12,355,746</u>	<u>9,948,665</u>	<u>2,546,667</u>	<u>24,851,078</u>	<u>216,353</u>
Total assets	<u>19,642,569</u>	<u>19,705,945</u>	<u>2,546,667</u>	<u>41,895,181</u>	<u>12,870,735</u>
Deferred outflow - pensions	<u>229,155</u>	<u>212,145</u>	<u>-</u>	<u>441,300</u>	<u>-</u>
Total assets and deferred outflows of resources	19,871,724	19,918,090	2,546,667	42,336,481	12,870,735
Liabilities					
Current liabilities					
Accounts payable	131,784	105,460	75	237,319	481,040
Accrued liabilities	41,400	40,105	-	81,505	23,818
Due to other funds	-	-	5,950	5,950	-
Other liabilities	45,055	68,450	-	113,505	3,651,000
Landfill closure/postclosure - current	247,240	-	-	247,240	-
Compensated absences payable - current	7,396	9,815	-	17,211	7,416
Total current liabilities	<u>472,875</u>	<u>223,830</u>	<u>6,025</u>	<u>702,730</u>	<u>4,163,274</u>
Noncurrent liabilities					
Landfill closure/postclosure - long-term	6,059,480	-	-	6,059,480	-
Compensated absences payable - long-term	74,777	99,241	-	174,018	74,979
IBNR payable - long-term	-	-	-	-	849,000
Net OPEB obligation	-	-	-	-	2,776,149
Net Pension Liability	<u>2,364,915</u>	<u>2,189,363</u>	<u>-</u>	<u>4,554,278</u>	<u>-</u>
Total noncurrent liabilities	<u>8,499,172</u>	<u>2,288,604</u>	<u>-</u>	<u>10,787,776</u>	<u>3,700,128</u>
Total liabilities	<u>8,972,047</u>	<u>2,512,434</u>	<u>6,025</u>	<u>11,490,506</u>	<u>7,863,402</u>
Deferred inflow-pensions	224,373	207,717	-	432,090	-
Total liabilities and deferred inflows of resources	9,196,420	2,720,151	6,025	11,922,596	7,863,402
Net position					
Net investment in capital assets	12,355,746	9,948,665	2,546,667	24,851,078	216,353
Unrestricted	<u>(1,680,442)</u>	<u>7,249,274</u>	<u>(6,025)</u>	<u>5,562,807</u>	<u>4,790,980</u>
Total net position	<u>\$ 10,675,304</u>	<u>\$ 17,197,939</u>	<u>\$ 2,540,642</u>	<u>\$ 30,413,885</u>	<u>\$ 5,007,333</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>\$ 30,748,261</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, 2015

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating revenues					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 46,961
Charges for services	6,075,909	7,645,589	122,727	13,844,225	7,403,437
Premiums	-	-	-	-	28,867,393
State tire fee	189,644	-	-	189,644	-
Total operating revenues	<u>6,265,553</u>	<u>7,645,589</u>	<u>122,727</u>	<u>14,033,869</u>	<u>36,317,791</u>
Operating expenses					
Cost of materials used	-	-	-	-	5,708,750
Personnel services	2,091,226	2,062,948	-	4,154,174	1,247,283
Copy expense	2,011	(125)	-	1,886	37
Printing and binding	811	9,823	-	10,634	2,142
Advertising	11,040	195	-	11,235	198
Membership, dues	645	2,570	-	3,215	574
Gas, oil, tires	463,776	65,100	-	528,876	19,372
Tools	1,834	1,022	-	2,856	12,894
Patch materials	17,752	62,971	-	80,723	-
Signs	1,256	-	-	1,256	-
Operational support	105,061	65,215	-	170,276	13,027
Operational assets	1,248	3,361,028	-	3,362,276	-
Fire protection	6,096	-	-	6,096	975
Indirect cost	404,252	328,820	-	733,072	10,500
Depreciation	621,735	262,797	40,000	924,532	24,929
Training, travel and conference	7,467	14,226	-	21,693	7,141
Liners/post closure	1,244,600	-	-	1,244,600	-
Office supplies and postage	2,053	14,548	-	16,601	858
Utilities	78,234	9,738	8,354	96,326	65,519
Building maintenance	18,699	-	2,611	21,310	-
Equipment maintenance	1,140,051	-	-	1,140,051	6,854
Insurance	101,281	-	-	101,281	7,000
Other maintenance	88,521	91,505	-	180,026	86,558
Technical and professional services	6,646	132,088	-	138,734	219
Uniforms	3,730	3,475	-	7,205	7,051
Contractual agreements	1,604,010	1,594,619	77,430	3,276,059	8,882
Administrative expenses	16,106	14,910	-	31,016	2,862,835
Claims	-	-	-	-	28,887,262
Reinsurance	-	-	-	-	362,515
Second injury assessment	-	-	-	-	94,687
Total operating expenses	<u>8,040,141</u>	<u>8,097,473</u>	<u>128,395</u>	<u>16,266,009</u>	<u>39,438,062</u>
Operating income (loss)	<u>(1,774,588)</u>	<u>(451,884)</u>	<u>(5,668)</u>	<u>(2,232,140)</u>	<u>(3,120,271)</u>
Nonoperating revenues (expenses)					
Property taxes	3,624,509	-	-	3,624,509	-
Interest and investment income (expense)	35,081	57,849	-	92,930	75,406
Gain on disposal of asset	1,800	-	-	1,800	-
Total nonoperating revenues (expenses)	<u>3,661,390</u>	<u>57,849</u>	<u>-</u>	<u>3,719,239</u>	<u>75,406</u>
Income (loss) before contributions and transfers	<u>1,886,802</u>	<u>(394,035)</u>	<u>(5,668)</u>	<u>1,487,099</u>	<u>(3,044,865)</u>
Transfers out	-	-	-	-	(900,000)
Change in net position	<u>1,886,802</u>	<u>(394,035)</u>	<u>(5,668)</u>	<u>1,487,099</u>	<u>(3,944,865)</u>
Total net position - beginning	11,132,529	19,761,999	2,546,310	33,440,838	8,952,198
Change in accounting principle	<u>(2,344,027)</u>	<u>(2,170,025)</u>	<u>-</u>	<u>(4,514,052)</u>	<u>-</u>
Total net position - ending	<u>\$ 10,675,304</u>	<u>\$ 17,197,939</u>	<u>\$ 2,540,642</u>	<u>\$ 30,413,885</u>	<u>\$ 5,007,333</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				-	
Change in net position of business-type activities				<u>\$ 30,413,885</u>	

Greenville County, South Carolina

Statement of Cash Flows Proprietary Funds Year Ended June 30, 2015

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating activities					
Cash received from customers	\$ 5,993,671	\$ 7,654,036	\$ 122,727	\$ 13,770,434	\$ 36,456,047
Cash paid to suppliers	(4,609,056)	(6,000,988)	(122,727)	(10,732,771)	(8,584,724)
Cash paid to employees	(2,088,532)	(2,059,638)	-	(4,148,170)	(1,266,229)
Other operating revenue	189,644	-	-	189,644	-
Cash paid for claims	-	-	-	-	(28,887,262)
Net cash provided by (used in) operating activities	(514,273)	(406,590)	-	(920,863)	(2,282,168)
Noncapital financing activities					
Property taxes	3,624,509	-	-	3,624,509	-
Transfers out	-	-	-	-	(900,000)
Net cash provided by (used in) noncapital financing activities	3,624,509	-	-	3,624,509	(900,000)
Capital and related financing activities					
Acquisition of capital assets	(785,913)	(1,533,696)	-	(2,319,609)	-
Proceeds received from the sale of capital assets	1,800	-	-	1,800	-
Net cash provided by (used in) capital and related financing activities	(784,113)	(1,533,696)	-	(2,317,809)	-
Investing activities					
Interest	35,081	57,849	-	92,930	75,406
Net cash provided by (used in) investing activities	35,081	57,849	-	92,930	75,406
Net increase (decrease) in cash and cash equivalents	2,361,204	(1,882,437)	-	478,767	(3,106,762)
Cash and cash equivalents					
Beginning of year	3,879,882	11,623,030	-	15,502,912	15,197,823
End of year	\$ 6,241,086	\$ 9,740,593	\$ -	\$ 15,981,679	\$ 12,091,061
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ (1,774,588)	\$ (451,884)	\$ (5,668)	\$ (2,232,140)	\$ (3,120,271)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	621,735	262,797	40,000	924,532	24,929
Change in assets and liabilities					
(Increase) decrease in taxes receivable	18,821	-	-	18,821	-
(Increase) decrease in other receivables	(101,059)	8,447	-	(92,612)	(74,553)
(Increase) decrease in due from other governmental units	-	-	-	-	6,995
(Increase) decrease in inventory	-	-	-	-	128,461
(Increase) decrease in prepaid items	-	(3,902)	-	(3,902)	-
Increase (decrease) in accounts payable	(305,324)	(287,845)	75	(593,094)	163,606
Increase (decrease) in accrued liabilities	7,931	8,627	-	16,558	1,797
Increase (decrease) in due to other funds	-	-	(34,407)	(34,407)	-
Increase (decrease) in other liabilities	-	38,950	-	38,950	293,000
Increase (decrease) in compensated absences	2,694	3,310	-	6,004	(18,946)
Increase (decrease) in landfill closure	999,411	-	-	999,411	-
Increase (decrease) in IBNR payable - long-term	-	-	-	-	107,000
Increase (decrease) in net OPEB obligation	-	-	-	-	205,814
Increase (decrease) in net pension liability	20,888	19,338	-	40,226	-
Increase (decrease) in deferred outflow - pensions	(229,155)	(212,145)	-	(441,300)	-
Increase (decrease) in deferred inflow - pensions	224,373	207,717	-	432,090	-
Total adjustments	1,260,315	45,294	5,668	1,311,277	838,103
Net cash provided by (used in) operating activities	\$ (514,273)	\$ (406,590)	\$ -	\$ (920,863)	\$ (2,282,168)

See notes to financial statements.

Greenville County, South Carolina

Statement of Fiduciary Net Position Fiduciary Funds June 30, 2015

	<u>Fiduciary Funds</u>
Assets	
Cash and cash equivalents	\$ 77,050,683
Taxes receivable	33,401,610
Other receivables	9,516
Total Assets	<u>\$ 110,461,809</u>
Liabilities	
Due to other taxing authorities	88,925,537
Due to others	21,526,756
Matured interest payable	9,516
Total Liabilities	<u>\$ 110,461,809</u>

See notes to financial statements.