

BASIC FINANCIAL STATEMENTS

Greenville County, South Carolina
Statement of Net Position
June 30, 2014

	Governmental Activities	Business-Type Activities	Total Primary Government
Assets			
Cash and cash equivalents	\$ 124,063,380	\$ 15,502,912	\$ 139,566,292
Investments	-	-	-
Receivables			
Taxes	7,161,694	324,441	7,486,135
Rehabilitation loans and advances	-	-	-
Other	2,827,422	660,290	3,487,712
Internal balances	(294,019)	294,019	-
Due from other governmental units	6,118,843	-	6,118,843
Inventory	520,024	-	520,024
Prepaid items	224,473	-	224,473
Restricted assets			
Investments	1,396,827	-	1,396,827
Real property held for programs	-	-	-
Capital Assets			
Land	21,215,540	9,035,847	30,251,387
Buildings	118,547,390	6,842,834	125,390,224
Improvements	26,138,766	3,128,265	29,267,031
Equipment	18,961,845	9,574,215	28,536,060
Vehicles	17,311,510	1,443,402	18,754,912
Infrastructure	635,500,589	5,910,932	641,411,521
Software	476,335	-	476,335
Recreation equipment	3,053,374	-	3,053,374
Accumulated Depreciation	(329,094,044)	(12,479,494)	(341,573,538)
Total Assets	<u>654,129,949</u>	<u>40,237,663</u>	<u>694,367,612</u>
Deferred outflow - net loss on refundings	<u>2,594,502</u>	<u>-</u>	<u>2,594,502</u>
Total assets and deferred outflows of resources	<u>656,724,451</u>	<u>40,237,663</u>	<u>696,962,114</u>
Liabilities			
Accounts payable	1,835,675	830,413	2,666,088
Accrued liabilities	3,926,061	64,947	3,991,008
Accrued interest	1,391,854	-	1,391,854
Unearned revenue	620,702	-	620,702
Due to others	2,207,005	-	2,207,005
Other liabilities	4,344,081	74,555	4,418,636
Long term liabilities:			
Due in less than one year	16,056,784	263,910	16,320,694
Due in more than one year	157,235,001	5,228,624	162,463,625
IBNR payable - long-term portion	742,000	-	742,000
OPEB obligation	2,570,335	-	2,570,335
Total liabilities	<u>190,929,498</u>	<u>6,462,449</u>	<u>197,391,947</u>
Net position			
Net investment in capital assets	440,232,747	23,456,001	463,688,748
Restricted for:			
Community development and planning	-	-	-
Debt Service	929,241	-	929,241
Capital Projects	901,194	-	901,194
Infrastructure	7,217,213	-	7,217,213
Public Safety	607,581	-	607,581
Recreation & tourism	3,793,431	-	3,793,431
Judicial services	1,925,670	-	1,925,670
Law enforcement	4,540,732	-	4,540,732
Agency - Greenville Technical College	22,613,199	-	22,613,199
Housing programs	101,370	-	101,370
Emergency management	59,993	-	59,993
Rescue services	114,500	-	114,500
Unrestricted (Deficit)	<u>(17,241,918)</u>	<u>10,319,213</u>	<u>(6,922,705)</u>
Total net position	<u>\$ 465,794,953</u>	<u>\$ 33,775,214</u>	<u>\$ 499,570,167</u>

See notes to financial statements.

Component Units

	Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
\$	1,515,802	\$ 17,311,416	\$ 158,393,510
	254,755	-	254,755
	-	873,008	8,359,143
	13,713,335	-	13,713,335
	1,083,828	316,169	4,887,709
	-	-	-
	-	196,652	6,315,495
	-	-	520,024
	292,891	90,263	607,627
	-	-	1,396,827
	6,020,000	-	6,020,000
	-	3,432,294	33,683,681
	-	33,156,141	158,546,365
	-	516,867	29,783,898
	408,833	9,808,653	38,753,546
	-	-	18,754,912
	-	-	641,411,521
	-	-	476,335
	-	-	3,053,374
	(176,671)	(15,842,140)	(357,592,349)
	<u>23,112,773</u>	<u>49,859,323</u>	<u>767,339,708</u>
	<u>-</u>	<u>-</u>	<u>2,594,502</u>
	<u>23,112,773</u>	<u>49,859,323</u>	<u>769,934,210</u>
	53,972	80,033	2,800,093
	-	256,347	4,247,355
	-	-	1,391,854
	300,000	-	920,702
	-	-	2,207,005
	67,474	-	4,486,110
	71,868	169,691	16,562,253
	396,487	279,428	163,139,540
	-	-	742,000
	-	118,888	2,689,223
	<u>889,801</u>	<u>904,387</u>	<u>199,186,135</u>
	232,162	31,071,815	494,992,725
	-	378,476	378,476
	-	-	929,241
	-	-	901,194
	-	-	7,217,213
	-	-	607,581
	-	-	3,793,431
	-	-	1,925,670
	-	-	4,540,732
	-	-	22,613,199
	-	-	101,370
	-	-	59,993
	-	-	114,500
	<u>21,990,810</u>	<u>17,504,645</u>	<u>32,572,750</u>
\$	<u>22,222,972</u>	<u>\$ 48,954,936</u>	<u>\$ 570,748,075</u>

Greenville County, South Carolina
Statement of Activities
Year Ended June 30, 2014

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Primary government:				
Governmental Activities				
Administrative services	\$ 2,442,084	\$ 4,039,589	\$ -	\$ -
General services	16,224,411	2,467,409	-	-
Emergency medical services	17,666,885	11,950,721	215,736	-
Community development and planning	37,487,453	8,003,011	2,958,423	5,296,464
Public safety	29,787,858	135,010	-	-
Judicial services	23,107,069	11,635,081	4,840,578	-
Fiscal services	2,689,263	-	-	-
Law enforcement services	46,260,634	1,475,460	3,713,539	-
Parks, recreation & tourism	14,551,645	4,688,800	871,836	-
Boards, commission & others	9,362,031	11,808	4,502,148	-
Pass through bond funding	2,207,005	-	-	-
Interest and fiscal charges	5,697,930	-	-	-
Total governmental activities	<u>\$ 207,484,268</u>	<u>\$ 44,406,889</u>	<u>\$ 17,102,260</u>	<u>\$ 5,296,464</u>
Business-type activities				
Solid Waste	\$ 10,785,367	\$ 6,597,065	\$ -	\$ -
Stormwater	6,341,927	7,634,149	-	-
Parking Garage	110,873	95,230	-	-
Total business-type activities	<u>17,238,167</u>	<u>14,326,444</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 224,722,435</u>	<u>\$ 58,733,333</u>	<u>\$ 17,102,260</u>	<u>\$ 5,296,464</u>
Component units:				
Greenville County Redevelopment Authority	\$ 5,559,381	\$ -	\$ 5,150,297	\$ -
Greenville County Library System	16,644,979	434,977	34,237	-
Total component units	<u>\$ 22,204,360</u>	<u>\$ 434,977</u>	<u>\$ 5,184,534</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
Beginning net position - Recreation
Change in accounting principle
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
\$ 1,597,505	\$ -	\$ 1,597,505	\$ -	\$ -	\$ 1,597,505
(13,757,002)	-	(13,757,002)	-	-	(13,757,002)
(5,500,428)	-	(5,500,428)	-	-	(5,500,428)
(21,229,555)	-	(21,229,555)	-	-	(21,229,555)
(29,652,848)	-	(29,652,848)	-	-	(29,652,848)
(6,631,410)	-	(6,631,410)	-	-	(6,631,410)
(2,689,263)	-	(2,689,263)	-	-	(2,689,263)
(41,071,635)	-	(41,071,635)	-	-	(41,071,635)
(8,991,009)	-	(8,991,009)	-	-	(8,991,009)
(4,848,075)	-	(4,848,075)	-	-	(4,848,075)
(2,207,005)	-	(2,207,005)	-	-	(2,207,005)
(5,697,930)	-	(5,697,930)	-	-	(5,697,930)
<u>\$ (140,678,655)</u>	<u>\$ -</u>	<u>\$ (140,678,655)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (140,678,655)</u>
\$ -	\$ (4,188,302)	\$ (4,188,302)	\$ -	\$ -	\$ (4,188,302)
-	1,292,222	1,292,222	-	-	1,292,222
-	(15,643)	(15,643)	-	-	(15,643)
<u>-</u>	<u>(2,911,723)</u>	<u>(2,911,723)</u>	<u>-</u>	<u>-</u>	<u>(2,911,723)</u>
<u>\$ (140,678,655)</u>	<u>\$ (2,911,723)</u>	<u>\$ (143,590,378)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (143,590,378)</u>
\$ -	\$ -	\$ -	\$ (409,084)	\$ -	\$ (409,084)
-	-	-	-	(16,175,765)	(16,175,765)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (409,084)</u>	<u>\$ (16,175,765)</u>	<u>\$ (16,584,849)</u>
\$ 103,098,556	\$ 3,525,130	\$ 106,623,686	\$ -	\$ 15,192,999	\$ 121,816,685
28,227,323	-	28,227,323	-	-	28,227,323
2,735,074	-	2,735,074	-	31,584	2,766,658
636,753	78,641	715,394	-	72,151	787,545
-	-	-	-	666,182	666,182
<u>7,604,841</u>	<u>-</u>	<u>7,604,841</u>	<u>-</u>	<u>-</u>	<u>7,604,841</u>
<u>142,302,547</u>	<u>3,603,771</u>	<u>145,906,318</u>	<u>-</u>	<u>15,962,916</u>	<u>161,869,234</u>
1,623,892	692,048	2,315,940	(409,084)	(212,849)	1,694,007
413,555,437	33,083,166	446,638,603	22,632,056	49,167,785	518,438,444
52,128,374	-	52,128,374	-	-	52,128,374
(1,512,750)	-	(1,512,750)	-	-	(1,512,750)
<u>\$ 465,794,953</u>	<u>\$ 33,775,214</u>	<u>\$ 499,570,167</u>	<u>\$ 22,222,972</u>	<u>\$ 48,954,936</u>	<u>\$ 570,748,075</u>

See notes to financial statements.

Greenville County, South Carolina

Balance Sheet Governmental Funds June 30, 2014

	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	\$ 54,403,319	\$ 7,272,931	\$ 5,913,108	\$ 24,820,204	\$ 16,455,995	\$ 108,865,557
Receivables:						
Taxes receivable	5,763,523	-	573,851	-	824,320	7,161,694
Other receivables	1,552,769	446,959	209,076	-	568,374	2,777,178
Due from other funds	1,397,278	-	-	-	1,625,986	3,023,264
Due from other governmental units	3,893,130	2,105,215	66,542	-	-	6,064,887
Prepaid items	35,410	475	-	-	188,588	224,473
Restricted assets						
Investments	-	-	-	-	1,396,827	1,396,827
Total assets	<u>67,045,429</u>	<u>9,825,580</u>	<u>6,762,577</u>	<u>24,820,204</u>	<u>21,060,090</u>	<u>129,513,880</u>
Liabilities and fund balances						
Liabilities						
Accounts payable	\$ 853,786	\$ 184,819	\$ 349,450	\$ -	\$ 130,186	\$ 1,518,241
Accrued liabilities	3,478,704	165,356	200,317	-	59,663	3,904,040
Unearned revenue	-	602,215	18,487	-	-	620,702
Due to other funds	-	-	-	-	2,982,907	2,982,907
Due to others	-	-	-	2,207,005	-	2,207,005
Other liabilities	838,737	2,039	145,305	-	-	986,081
Total liabilities	<u>5,171,227</u>	<u>954,429</u>	<u>713,559</u>	<u>2,207,005</u>	<u>3,172,756</u>	<u>12,218,976</u>
Deferred inflows of resources						
Unavailable revenues-property taxes	4,992,000	-	424,000	-	641,000	6,057,000
Total liabilities and deferred inflows of resources	<u>\$ 10,163,227</u>	<u>\$ 954,429</u>	<u>\$ 1,137,559</u>	<u>\$ 2,207,005</u>	<u>\$ 3,813,756</u>	<u>\$ 18,275,976</u>
Fund balances						
Nonspendable:						
Long-term receivables	\$ 178,918	\$ -	\$ -	\$ -	\$ -	\$ 178,918
Nonspendable prepaid items	35,410	475	-	-	188,588	224,473
Restricted:						
Infrastructure	-	-	-	-	7,217,213	7,217,213
Public safety	-	-	-	-	607,581	607,581
Court support services	-	1,079,316	-	-	-	1,079,316
Sheriff	-	4,540,732	-	-	-	4,540,732
Housing programs	-	101,370	-	-	-	101,370
Debt service	-	-	-	-	929,168	929,168
Agency - Greenville Technical College	-	-	-	22,613,199	-	22,613,199
Recreation & tourism	-	710,029	52,777	-	3,931,819	4,694,625
Emergency management	-	59,993	-	-	-	59,993
Court fee funds	-	554,866	-	-	-	554,866
Clerk of court	-	291,488	-	-	-	291,488
Rescue services	-	114,500	-	-	-	114,500
	-	-	-	-	-	-

See notes to financial statements.

Greenville County, South Carolina

Balance Sheet Governmental Funds June 30, 2014

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism	Agencies - Greenville Technical College	Other Nonmajor Governmental Funds	Total Governmental Funds
Committed:						
Contingency Funds	2,655,581	-	-	-	-	2,655,581
Capital projects - other miscellaneous	-	-	-	-	365,869	365,869
Capital projects - construction and facilities	-	-	-	-	5,711,648	5,711,648
Rescue services	-	13,201	-	-	-	13,201
Sheriff	-	4,781	-	-	-	4,781
Fleet services	-	167,481	-	-	-	167,481
Recreation & tourism	-	-	5,572,241	-	-	5,572,241
Emergency management	-	167,817	-	-	-	167,817
Animal care	-	156,329	-	-	-	156,329
Public works	-	908,773	-	-	-	908,773
Assigned:						
Purchases on order	1,287,739	-	-	-	-	1,287,739
Unassigned (Deficit)	52,724,554	-	-	-	(1,705,552)	51,019,002
Total fund balances (deficits)	<u>56,882,202</u>	<u>8,871,151</u>	<u>5,625,018</u>	<u>22,613,199</u>	<u>17,246,334</u>	<u>111,237,904</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 67,045,429</u>	<u>\$ 9,825,580</u>	<u>\$ 6,762,577</u>	<u>\$ 24,820,204</u>	<u>\$ 21,060,090</u>	<u>\$ 129,513,880</u>

Greenville County, South Carolina

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position June 30, 2014

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

Ending fund balance - governmental funds	\$ 111,237,904
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. (Net of Internal Service Funds of \$241,282)	511,870,023
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as deferred inflows in the funds.	6,057,000
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 \$101,341).	8,617,822
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(171,987,796)</u>
Net position of governmental activities	<u><u>\$ 465,794,953</u></u>

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds Year Ended June 30, 2014

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism	Agencies - Greenville Technical College	Other Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Property taxes	\$ 78,465,819	\$ -	\$ 8,484,172	\$ -	\$ 16,911,565	\$ 103,861,556
County offices	28,813,061	-	186,475	-	-	28,999,536
Intergovernmental	19,519,400	15,726,623	284,701	-	6,798,213	42,328,937
Hospitality tax	-	-	-	-	7,604,841	7,604,841
Fees	-	876,856	4,502,325	-	6,221,498	11,600,679
Franchise fees	3,548,874	-	-	-	-	3,548,874
Interest and investment income	468,118	29,469	-	20,204	118,962	636,753
Other	1,963,759	2,385,168	797,802	-	-	5,146,729
Total revenues	132,779,031	19,018,116	14,255,475	20,204	37,655,079	203,727,905
Expenditures						
Current:						
Administrative services	2,381,429	-	-	-	5,933	2,387,362
General services	12,943,528	-	-	-	1,214,159	14,157,687
Emergency medical services	16,987,861	36,274	-	-	-	17,024,135
Community development and planning	17,891,907	3,141,211	-	-	1,988,436	23,021,554
Public safety	24,037,550	34,648	-	-	4,770,568	28,842,766
Judicial services	16,857,499	5,624,643	-	-	54,583	22,536,725
Fiscal services	2,611,289	-	-	-	-	2,611,289
Law enforcement services	39,253,463	4,400,528	-	-	277,939	43,931,930
Parks, recreation & tourism	-	-	12,199,556	-	129,374	12,328,930
Boards, commission & others	3,634,548	4,610,704	-	-	977,383	9,222,635
Capital outlay	102,654	298,830	87,911	-	6,327,632	6,817,027
Principal retirement	-	-	-	-	14,036,732	14,036,732
Interest and fiscal charges	-	-	-	-	5,397,405	5,397,405
Pass through bond funding, Greenville Technical College	-	-	-	2,207,005	-	2,207,005
Total Expenditures	136,701,728	18,146,838	12,287,467	2,207,005	35,180,144	204,523,182
Excess (deficiency) of revenues over (under) expenditures	(3,922,697)	871,278	1,968,008	(2,186,801)	2,474,935	(795,277)
Other financing sources (uses)						
Capital lease issuance	-	-	-	-	2,000,000	2,000,000
Bond issuance	-	-	-	-	25,000,000	25,000,000
Transfers in	6,565,294	76,257	1,337,284	24,800,000	13,791,145	46,569,980
Transfers out	(1,267,834)	-	(2,108,952)	-	(42,193,194)	(45,569,980)
Bond discount	-	-	-	-	(91,551)	(91,551)
Bond premium	-	-	-	-	117,073	117,073
Total other financing sources (uses)	5,297,460	76,257	(771,668)	24,800,000	(1,376,527)	28,025,522
Net change in fund balances	1,374,763	947,535	1,196,340	22,613,199	1,098,408	27,230,245
Fund balance - beginning	55,507,439	7,923,616	-	-	16,147,926	79,578,981
Beginning fund balance - Recreation	-	-	4,428,678	-	-	4,428,678
Fund balance - ending	\$ 56,882,202	\$ 8,871,151	\$ 5,625,018	\$ 22,613,199	\$ 17,246,334	\$ 111,237,904

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, 2014

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

Net change in fund balances - total governmental funds	\$ 27,230,245
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)	(6,210,803)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(763,000)
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).	(388,832)
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.	(13,779,880)
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>(4,463,838)</u>
Change in net position of governmental activities	<u>\$ 1,623,892</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, 2014

	General Fund			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive Final Negative
Revenues				
Property taxes	\$ 78,226,747	\$ 78,226,747	\$ 78,465,819	\$ 239,072
County offices	29,668,022	29,668,022	28,813,061	(854,961)
Intergovernmental	19,944,124	19,944,124	19,519,400	(424,724)
Interest and investment income	918,000	918,000	468,118	(449,882)
Franchise fees	3,000,000	3,000,000	3,548,874	548,874
Other	2,137,858	2,137,858	1,963,759	(174,099)
Total revenues	133,894,751	133,894,751	132,779,031	(1,115,720)
Expenditures				
Current:				
Administrative services	2,365,967	2,568,534	2,391,994	176,540
General services	13,328,681	13,076,531	12,973,824	102,707
Emergency medical services	16,345,473	16,995,984	16,988,880	7,104
Community development and planning	19,398,692	18,440,134	17,972,592	467,542
Public safety	23,619,452	23,965,932	23,932,970	32,962
Judicial services	16,826,687	16,941,140	16,892,991	48,149
Fiscal services	2,671,974	2,625,511	2,612,289	13,222
Law enforcement	39,058,042	39,279,473	39,261,571	17,902
Boards, commission & others	5,111,244	4,843,745	3,656,812	1,186,933
Capital outlay	84,620	73,848	66,202	7,646
Total expenditures	138,810,832	138,810,832	136,750,125	2,060,707
Excess (deficiency) of revenues over (under) expenses	(4,916,081)	(4,916,081)	(3,971,094)	944,987
Other financing sources (uses)				
Transfers in	6,565,294	6,565,294	6,565,294	-
Transfers out	(1,385,077)	(1,385,077)	(1,267,834)	117,243
Total other financing sources (uses)	5,180,217	5,180,217	5,297,460	117,243
Net change in fund balances	\$ 264,136	\$ 264,136	1,326,366	\$ 1,062,230
Fund balance - beginning			55,507,439	
Adjustment: Budget to GAAP basis (Note 1-D)			48,397	
Fund balance - ending			\$ 56,882,202	

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, 2014

	Federal and State Grant Fund			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	\$ 2,127,856	\$ 2,127,856	\$ 3,049,052	\$ 921,196
Interest and investment income	-	-	21,455	21,455
Fees	1,630,000	1,630,000	876,856	(753,144)
Total revenues	3,757,856	3,757,856	3,947,363	189,507
Expenditures				
Current:				
Judicial services	635,273	635,273	611,104	24,169
Law enforcement	2,038,660	2,038,660	2,151,430	(112,770)
Boards, commission & others	732,856	732,856	637,663	95,193
Total expenditures	3,406,789	3,406,789	3,400,197	6,592
Excess (Deficiency) of Revenues Over (Under) Expenditures	351,067	351,067	547,166	196,099
Net Change in Fund Balances	\$ 351,067	\$ 351,067	547,166	\$ 196,099
Fund Balance - Beginning - Subfunds with Legally Adopted Budgets			4,188,596	
Adjustment: Budget to GAAP basis (Note 1-D)			48,920	
Fund Balance - Ending - Subfunds with Legally Adopted Budgets			\$ 4,784,682	
Fund Balance - Ending - Subfunds without Legally Adopted Budgets			4,086,469	
Fund Balance - Ending - Federal and State Grant Fund			\$ 8,871,151	

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, 2014

Parks, Recreation & Tourism				
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 6,600,000	\$ 6,600,000	\$ 8,484,172	\$ 1,884,172
County offices	172,000	172,000	186,475	14,475
Intergovernmental	875,311	875,311	284,701	(590,610)
Other	852,330	852,330	797,802	(54,528)
Fees	4,065,240	4,065,240	4,502,325	437,085
Total revenues	12,564,881	12,564,881	14,255,475	1,690,594
Expenditures				
Current:				
Parks, recreation & tourism	13,748,435	13,755,667	12,520,315	(1,235,352)
Capital outlay	138,954	131,722	87,911	(43,811)
Total expenditures	13,887,389	13,887,389	12,608,226	(1,279,163)
Excess (Deficiency) of Revenues Over (Under) Expenses	(1,322,508)	(1,322,508)	1,647,249	2,969,757
Other Financing Sources (Uses)				
Transfers in	1,337,284	1,337,284	1,337,284	-
Transfers out	(705,996)	(705,996)	(2,108,952)	(1,402,956)
Total Other Financing Sources (Uses)	631,288	631,288	(771,668)	(1,402,956)
Net Change in Fund Balances	\$ (691,220)	\$ (691,220)	875,581	\$ 1,566,801
Fund Balance - Beginning			4,428,678	
Adjustment: Budget to GAAP basis (Note 1-D)			320,759	
Fund Balance - Ending			\$ 5,625,018	

Greenville County, South Carolina

Statement of Net Position Proprietary Funds June 30, 2014

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Assets					
Current Assets					
Cash and cash equivalents	\$ 3,879,882	\$ 11,623,030	\$ -	\$ 15,502,912	\$ 15,197,823
Receivables:					
Taxes receivable	324,441	-	-	324,441	-
Other receivables	639,058	21,232	-	660,290	50,244
Due from other governmental units	-	-	-	-	53,956
Inventory	-	-	-	-	520,024
Total current assets	<u>4,843,381</u>	<u>11,644,262</u>	<u>-</u>	<u>16,487,643</u>	<u>15,822,047</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation	12,191,568	8,677,766	2,586,667	23,456,001	241,282
Total noncurrent assets	<u>12,191,568</u>	<u>8,677,766</u>	<u>2,586,667</u>	<u>23,456,001</u>	<u>241,282</u>
Total assets	<u>17,034,949</u>	<u>20,322,028</u>	<u>2,586,667</u>	<u>39,943,644</u>	<u>16,063,329</u>
Liabilities					
Current liabilities					
Accounts payable	437,108	393,305	-	830,413	317,434
Accrued liabilities	33,469	31,478	-	64,947	22,021
Due to other funds	-	-	40,357	40,357	-
Other liabilities	45,055	29,500	-	74,555	3,358,000
Landfill closure/postclosure - current	247,240	-	-	247,240	-
Compensated absences payable - current	7,153	9,517	-	16,670	9,121
Total current liabilities	<u>770,025</u>	<u>463,800</u>	<u>40,357</u>	<u>1,274,182</u>	<u>3,706,576</u>
Noncurrent liabilities					
Landfill closure/postclosure - long-term	5,060,069	-	-	5,060,069	-
Compensated absences payable - long-term	72,326	96,229	-	168,555	92,220
IBNR payable - long-term	-	-	-	-	742,000
Net OPEB obligation	-	-	-	-	2,570,335
Total noncurrent liabilities	<u>5,132,395</u>	<u>96,229</u>	<u>-</u>	<u>5,228,624</u>	<u>3,404,555</u>
Total liabilities	<u>5,902,420</u>	<u>560,029</u>	<u>40,357</u>	<u>6,502,806</u>	<u>7,111,131</u>
Net position					
Net investment in capital assets	12,191,568	8,677,766	2,586,667	23,456,001	241,282
Unrestricted	(1,059,039)	11,084,233	(40,357)	9,984,837	8,710,916
Total net position	<u>\$ 11,132,529</u>	<u>\$ 19,761,999</u>	<u>\$ 2,546,310</u>	<u>33,440,838</u>	<u>\$ 8,952,198</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>\$ 33,775,214</u>	

Greenville County, South Carolina

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds Year Ended June 30, 2014

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating revenues					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 53,956
Charges for services	6,430,781	7,634,149	95,230	14,160,160	7,766,583
Premiums	-	-	-	-	27,499,846
State tire fee	166,284	-	-	166,284	-
Total operating revenues	<u>6,597,065</u>	<u>7,634,149</u>	<u>95,230</u>	<u>14,326,444</u>	<u>35,320,385</u>
Operating expenses					
Cost of materials used	-	-	-	-	6,256,151
Personnel services	2,043,978	1,866,889	-	3,910,867	1,321,047
Copy expense	2,567	411	-	2,978	447
Printing and binding	605	8,321	-	8,926	854
Advertising	11,373	205	-	11,578	99
Membership, dues	435	2,871	-	3,306	550
Gas, oil, tires	554,151	83,033	-	637,184	25,640
Tools	2,387	403	-	2,790	14,596
Patch materials	20,731	71,013	-	91,744	-
Signs	1,557	-	-	1,557	-
Operational support	133,402	66,365	-	199,767	12,605
Operational assets	7,239	1,576,501	-	1,583,740	-
Fire protection	6,097	-	-	6,097	975
Indirect cost	401,600	322,372	-	723,972	10,500
Depreciation	640,766	213,089	40,000	893,855	24,929
Training, travel and conference	2,837	13,185	-	16,022	9,645
Liners/post closure	4,547,584	-	-	4,547,584	-
Office supplies and postage	1,051	16,645	-	17,696	947
Surveying	195	-	-	195	-
Utilities	77,591	10,532	7,859	95,982	59,708
Building maintenance	20,603	-	1,843	22,446	-
Equipment maintenance	828,508	-	-	828,508	7,498
Insurance	101,281	-	-	101,281	7,000
Other maintenance	87,231	81,295	-	168,526	62,023
Technical and professional services	19,040	300,708	-	319,748	302
Uniforms	5,790	2,778	-	8,568	7,274
Contractual agreements	1,299,754	1,708,811	61,171	3,069,736	7,460
Administrative expenses	-	-	-	-	2,164,794
Claims	-	-	-	-	28,225,390
Reinsurance	-	-	-	-	551,478
Second injury assessment	-	-	-	-	100,618
Total operating expenses	<u>10,818,353</u>	<u>6,345,427</u>	<u>110,873</u>	<u>17,274,653</u>	<u>38,872,530</u>
Operating income (loss)	<u>(4,221,288)</u>	<u>1,288,722</u>	<u>(15,643)</u>	<u>(2,948,209)</u>	<u>(3,552,145)</u>
Nonoperating revenues (expenses)					
Property taxes	3,525,130	-	-	3,525,130	-
Interest and investment income (expense)	23,253	55,388	-	78,641	88,307
Gain on disposal of asset	32,986	3,500	-	36,486	-
Total nonoperating revenues (expenses)	<u>3,581,369</u>	<u>58,888</u>	<u>-</u>	<u>3,640,257</u>	<u>88,307</u>
Income (loss) before contributions and transfers	<u>(639,919)</u>	<u>1,347,610</u>	<u>(15,643)</u>	<u>692,048</u>	<u>(3,463,838)</u>
Transfers out	-	-	-	-	(1,000,000)
Change in net position	<u>(639,919)</u>	<u>1,347,610</u>	<u>(15,643)</u>	<u>692,048</u>	<u>(4,463,838)</u>
Total net position - beginning	<u>11,772,448</u>	<u>18,414,389</u>	<u>2,561,953</u>		<u>13,416,036</u>
Total net position - ending	<u>\$ 11,132,529</u>	<u>\$ 19,761,999</u>	<u>\$ 2,546,310</u>		<u>\$ 8,952,198</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>-</u>	
Change in net position of business-type activities				<u>\$ 692,048</u>	

Greenville County, South Carolina

Statement of Cash Flows Proprietary Funds Year Ended June 30, 2014

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating activities					
Cash received from customers	\$ 6,366,870	\$ 7,635,797	\$ 95,230	\$ 14,097,897	\$ 35,749,489
Cash paid to suppliers	(7,829,701)	(3,882,412)	(95,230)	(11,807,343)	(8,339,997)
Cash paid to employees	(2,036,828)	(1,863,278)	-	(3,900,106)	(1,307,251)
Other operating revenue	166,284	-	-	166,284	-
Cash paid for claims	-	-	-	-	(28,225,390)
Net cash provided by (used in) operating activities	(3,333,375)	1,890,107	-	(1,443,268)	(2,123,149)
Noncapital financing activities					
Property taxes	3,525,130	-	-	3,525,130	-
Transfers out	-	-	-	-	(1,000,000)
Net cash provided by (used in) noncapital financing activities	3,525,130	-	-	3,525,130	(1,000,000)
Capital and related financing activities					
Acquisition of capital assets	(50,470)	(1,781,675)	-	(1,832,145)	-
Proceeds received from the sale of capital assets	32,986	49,260	-	82,246	-
Net cash provided by (used in) capital and related financing activities	(17,484)	(1,732,415)	-	(1,749,899)	-
Investing activities					
Interest	23,253	55,388	-	78,641	88,307
Net cash provided by (used in) investing activities	23,253	55,388	-	78,641	88,307
Net increase (decrease) in cash and cash equivalents	197,524	213,080	-	410,604	(3,034,842)
Cash and cash equivalents					
Beginning of year	3,682,358	11,409,950	-	15,092,308	18,232,665
End of year	\$ 3,879,882	\$ 11,623,030	\$ -	\$ 15,502,912	\$ 15,197,823

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities

Operating income (loss)	\$ (4,221,288)	\$ 1,288,722	\$ (15,643)	\$ (2,948,209)	\$ (3,552,145)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	640,766	213,089	40,000	893,855	24,929
Change in assets and liabilities					
(Increase) decrease in taxes receivable	86,339	-	-	86,339	-
(Increase) decrease in other receivables	(150,250)	1,648	-	(148,602)	75,042
(Increase) decrease in due from other governmental units	-	-	-	-	35,377
(Increase) decrease in inventory	-	-	-	-	(8,189)
Increase (decrease) in accounts payable	361,782	364,306	(951)	725,137	15,060
Increase (decrease) in accrued liabilities	4,866	7,356	-	12,222	4,296
Increase (decrease) in due to other funds	-	-	(23,406)	(23,406)	-
Increase (decrease) in other liabilities	-	11,375	-	11,375	683,500
Increase (decrease) in compensated absences	7,150	3,611	-	10,761	13,796
Increase (decrease) in landfill closure	(62,740)	-	-	(62,740)	-
Increase (decrease) in IBNR payable - long-term	-	-	-	-	266,500
Increase (decrease) in Net OPEB obligation	-	-	-	-	318,685
Total adjustments	887,913	601,385	15,643	1,504,941	1,428,996
Net cash provided by (used in) operating activities	\$ (3,333,375)	\$ 1,890,107	\$ -	\$ (1,443,268)	\$ (2,123,149)

Greenville County, South Carolina

Statement of Fiduciary Net Position Fiduciary Funds June 30, 2014

	<u>Fiduciary Funds</u>
Assets	
Cash and cash equivalents	\$ 53,477,177
Taxes receivable	41,100,753
Other receivables	9,516
Total Assets	<u>\$ 94,587,446</u>
Liabilities	
Due to other taxing authorities	91,697,354
Due to others	2,880,576
Matured interest payable	9,516
Total Liabilities	<u>\$ 94,587,446</u>

See notes to financial statements.