PRELIMINARY OFFICIAL STATEMENT DATED _______________, 2013

These securities may not be sold nor may offers to buy be accepted prior to the time the Preliminary Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

NEW ISSUE; BOOK-ENTRY ONLY

Ratings:		
	Fitch Ratings:	**AAA**
	Moody's Investors Services:	**Aaa**
	Standard & Poor's Rating Services:	**AAA**

In the opinion of Bond Counsel, assuming continuing compliance by the County with certain covenants, interest on the Series 2013B Bonds is excludable from gross income for federal income tax purposes under existing statutes, regulations and judicial decisions. Interest on the Series 2013B Bonds is not an item of tax preference in computing the alternative minimum taxable income of individuals or corporations. Interest on the Series 2013B Bonds will, however, be included in the computation of certain taxes including alternative minimum tax for corporations. See "TAX MATTERS" for a brief description of alternative minimum tax treatment and certain other federal income tax consequences to certain recipients of interest on the Series 2013B Bonds. The Series 2013A and Series 2013B Bonds and the interest thereon will be exempt from all State, county, municipal and school district and other taxes or assessments imposed within the State of South Carolina, except estate, transfer and certain franchise taxes.

$21,500,000*
GREENVILLE COUNTY, SOUTH CAROLINA
TAXABLE GENERAL OBLIGATION
REFUNDING BONDS
SERIES 2013A

$3,500,000*
GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL OBLIGATION
REFUNDING BONDS
SERIES 2013B

Dated: Date of Delivery

Due: April 1, as shown below

The Series 2013A Bonds (the ***"Series 2013A Bonds"***) and the Series 2013B Bonds (the ***"Series 2013B Bonds"*** and together with the Series 2013A Bonds, the ***"Bonds"***) will be general obligation bonds of Greenville County, South Carolina (the ***"County"***), and as such the full faith, credit, resources and taxing power of the County will be irrevocably pledged for the payment thereof. The Bonds will be payable solely from an ad valorem tax levied within the County. See "THE BONDS - Security" herein.

The Bonds will be issued only as fully registered bonds and initially will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York (***"DTC"***). DTC will act as securities depository for the Bonds. Purchases of beneficial interests in the Bonds will be made in book-entry only form (without certificates) in denominations of $5,000 or any integral multiple thereof. Principal shall be paid on the maturity date to the registered owner upon presentation and surrender of each Bond at the office of the County. So long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payment of the principal and interest on such Bonds will be made directly to Cede & Co. Disbursements of such payments to Beneficial Owners will be the responsibility of Direct Participants or Indirect Participants described herein, and the County shall not be responsible for such disbursements. See "The Bonds – Book-Entry Only System".

Interest on the Bonds is first payable on October 1, 2013, and semiannually thereafter on each April 1 and October 1. The Bonds will be dated _________, 2013, their date of delivery. The Series 2013A Bonds will be subject to optional redemption prior to their stated maturities as set forth herein. The Series 2013B Bonds are not subject to redemption prior to maturity. The Bonds will mature in successive annual installments on April 1 in each of the years in the principal amounts and bear interest at the rates shown on the inside of this cover page.

Sealed bids will be received until 12:00 noon (local time), on _____________, 2013, at County Square, 301 University Ridge, Suite 2400, Greenville, South Carolina.

The Bonds are offered when, as and if issued and subject to the approving opinion as to legality of Haynsworth Sinkler Boyd, P.A., Greenville, South Carolina, Bond Counsel to the County. Mark W. Tollison serves as County Attorney. Southern Municipal Advisors, Inc. serves as Independent Financial Advisor to the County. The Bonds are expected to be delivered to the offices of DTC in New York, New York, on or about March 20, 2012.

This cover page contains certain information for quick reference only. It is **not** a summary of this issue. Investors must read the entire official statement to obtain information essential to the making of an informed decision. The County deems the Preliminary Official Statement to be final as of its date for purposes of S.E.C. Rule 15c2-12, except for information which may be omitted therefrom pursuant to Rule 15c2-12.

Dated: _____________, 2013

*Preliminary, subject to change

SERIES 2013A BONDS

Due April 1	Principal Amount	Interest Rate	Yield	Price	Due April 1	Principal Amount	Interest Rate	Yield	Price
2015					2021				
2016					2022				
2017					2023				
2018					2024				
2019					2025				
2020									

SERIES 2013B BONDS

Due April 1	Principal Amount	Interest Rate	Yield	Price	Due April 1	Principal Amount	Interest Rate	Yield	Price
2015					2019				
2016					2020				
2017					2021				
2018									

The Bonds have not been registered under the Securities Act of 1933, and the Ordinance of the County Council of the County providing for the issuance of the Bonds has not been qualified under the Trust Indenture Act of 1939, in reliance upon exemptions contained in such Acts. The registration or qualification of the Bonds in accordance with applicable provisions of the securities laws of the states, if any, in which the Bonds have been registered or qualified and the exemption from registration or qualification in certain other states cannot be regarded as recommendation thereof. Neither these states nor any of their agencies have passed upon the merits of the Bonds or the accuracy or completeness of this Preliminary Official Statement. Any representation to the contrary may be a criminal offense.

This Preliminary Official Statement does not constitute an offer to sell the Bonds to any person in any state in which it is unlawful to make such offer to such person. Neither the delivery of this Preliminary Official Statement nor the sale of any of the Bonds implies that the information herein is correct as of any time subsequent to the date hereof.

Southern Municipal Advisors, Inc. (the ***"Independent Financial Advisor"***), is not obligated to undertake, and has not undertaken to make, an independent verification or to assume responsibility for the accuracy, completeness or fairness of the information contained in this Preliminary Official Statement. The Independent Financial Advisor is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal securities or other public securities.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

No dealer, broker, salesperson or other person has been authorized by the County to give any information or to make any representations with respect to the Bonds other than as contained in the Preliminary Official Statement or the Final Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the County. Certain information contained in this Preliminary Official Statement and the Final Official Statement may have been obtained from sources other than records of the County and, while believed to be reliable, is not guaranteed as to completeness or accuracy.

THE INFORMATION AND EXPRESSIONS OF OPINION IN THIS PRELIMINARY OFFICIAL STATEMENT AND THE FINAL OFFICIAL STATEMENT ARE SUBJECT TO CHANGE, AND NEITHER THE DELIVERY OF THIS PRELIMINARY OFFICIAL STATEMENT OR THE FINAL OFFICIAL STATEMENT NOR ANY SALE MADE UNDER EITHER SUCH DOCUMENT SHALL CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE THEREOF.

Reference herein to laws, rules, regulations, ordinances, resolutions, agreements, reports and other documents do not purport to be comprehensive or definitive. All references to such documents are qualified in their entirety by reference to the particular document, the full text of which may contain qualifications of and exceptions to statements made herein. Where full texts have not been included as appendices to this Preliminary Official Statement or the Final Official Statement, they will be furnished on request.

GREENVILLE COUNTY, SOUTH CAROLINA

COUNTY COUNCIL

Herman G. Kirven, Jr., Chairman
Robert R. Taylor, Vice Chairman
Joseph Baldwin
Jim Burns
Sid Cates
Joe Dill
Lottie B. Gibson
Willis H. Meadows
Xanthene S. Norris
G. Fredrick Payne
Dan Rawls
Liz Seman

COUNTY ADMINISTRATOR

Joseph M. Kernell

DEPUTY COUNTY ADMINISTRATOR

John F. Hansley

COUNSEL

Bond Counsel – Haynsworth Sinkler Boyd, P.A.
County Attorney – Mark W. Tollison

INDEPENDENT FINANCIAL ADVISOR

Southern Municipal Advisors, Inc.

INDEPENDENT AUDITOR

Elliott Davis, LLC

TABLE OF CONTENTS

OFFICIAL NOTICE OF SALE

NOT EXCEEDING $________
GREENVILLE COUNTY, SOUTH CAROLINA
TAXABLE GENERAL OBLIGATION REFUNDING BONDS
SERIES 2013A

and

NOT EXCEEDING $________
GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2013A

Notice is hereby given that sealed bids will be received by Greenville County, South Carolina (the ***"County"***), for the purchase of all, but not a part, of the County's (i) not exceeding $________ Taxable General Obligation Refunding Bonds, Series 2013A (the ***"Series 2013A Bonds"***) and (ii) not exceeding $________ General Obligation Refunding Bonds, Series 2013B (the ***"Series 2013B Bonds"*** and together with the Series 2013A Bonds, the ***"Bonds"***), as more fully described herein. The bids will be received at the place and until the time specified below (unless postponed as described herein):

Time:	__________ __, 2013 12:00 Noon
Place:	301 University Ridge, Suite 2400 Greenville, South Carolina 29601

Delivery of Bids: Proposals may be delivered by hand, by mail or by facsimile or electronic transmission, but no proposal shall be considered which is not actually received by the County at the place, date and time appointed, and the County shall not be responsible for any failure, misdirection, delay or error resulting from the selection by any bidder of any particular means of delivery of bids. The County will take reasonable steps to ensure the confidentiality of all bids transmitted to it by facsimile transmission, but cannot guarantee the confidentiality of all bids transmitted by such means.

Mailed Bids:	All mailed bids should be enclosed in a sealed envelope marked on the outside "Proposal for General Obligation Refunding Bonds, Series 2013" addressed to: Greenville County Department of General Services 301 University Ridge, Suite 2400 Greenville, South Carolina 29601 Attention: Deputy County Administrator Telephone: (864) 467-7020
Bids Sent by Hand Delivery:	Hand delivery of bids will be accepted at the address set forth above.
Bids Sent by Facsimile:	Bids may be sent by facsimile received at (864) 467-7151. Bids sent by facsimile transmission will be considered timely only if transmission and printing are complete by 12:00 Noon (local time) on _____________ __, 2013. (Please be advised that there is a single fax machine connected to the number provided above. It is highly recommended that bidders call the County to confirm receipt of a bid sent via facsimile.)
Bids Sent By Electronic Delivery:	Electronic proposals will be received via *PARITY*®, in the manner described below, until 12:00 Noon, local time, on ___________ __, 2013. Bids may be submitted electronically via *PARITY*® pursuant to this Notice until 12:00 Noon, local time, but no bid will be received after the time for receiving bids specified above. To the extent any instructions

*Preliminary, subject to change

or directions set forth in *PARITY®* conflict with this Notice, the terms of this Notice shall control. For further information about *PARITY®*, potential bidders may contact Bond Counsel – Brad Love, Haynsworth Sinkler Boyd, P.A., ONE North Main, 2nd Floor, Greenville, South Carolina 29601, telephone (864) 240-3388 or i-Deal at 395 Hudson Street, New York, New York 10014, telephone (212) 807-3800.

Either the Deputy County Administrator or his designee will publicly open and read the bids at the time, place and date set forth above. Unless all bids are rejected, the Bonds will be awarded to the bidder offering the lowest true interest cost to the County.

Bonds: The Series 2013A Bonds will be issued under the DTC Book-Entry Only System. The Series 2013A Bonds will be dated as of _________ __, 2013; will be in denominations of $5,000 each or any integral multiple thereof not exceeding the principal amount of Series 2013A Bonds maturing each year; and will mature in successive annual installments on April 1 in each of the years and in the principal amounts as follows:

Year	Principal Amount	Year	Principal Amount
2015		2021	
2016		2022	
2017		2023	
2018		2024	
2019		2025	
2020			

The Series 2013B Bonds will be issued under the DTC Book-Entry Only System. The Series 2013B Bonds will be dated as of _________ __, 2013; will be in denominations of $5,000 each or any integral multiple thereof not exceeding the principal amount of Series 2013B Bonds maturing each year; and will mature in successive annual installments on April 1 in each of the years and in the principal amounts as follows:

Year	Principal Amount	Year	Principal Amount
2015		2019	
2016		2020	
2017		2021	
2018			

The aggregate principal amount and the principal amount of each maturity of the Bonds described above are subject to adjustment, both before and after the receipt and opening of sealed bids for their purchase. Changes to be made prior to the sale may be made in any amount not violating the County's constitutional debt limitation. Such changes prior to the sale will be announced through the Bloomberg Wire or the Bond Buyer Wire not later than 9:00 a.m. prevailing local time on the date of sale and will be used to compare bids and select a winning bidder. As promptly as reasonably practicable after the bids are opened, the County will notify the bidder to whom the Bonds will be awarded, if and when such award is made, and such bidder, upon such notice, shall advise the County of the initial reoffering prices and yields to the public of each maturity of the Bonds. Such reoffering prices and yields, among other things, will be used by the County to calculate the final aggregate principal amount of the Bonds and the final principal amount of each maturity. Changes to be made after the bids are opened will be made only as necessary to effect the refunding. It is anticipated that the final aggregate principal amount of the Bonds and the final principal amount for each maturity of the Bonds will be communicated to the successful bidder within 24 hours of the bond sale. The changes made after the bids are opened will not change the principal amount of any maturity of the Bonds from the amount bid upon by more than 10%. The dollar amount bid for principal by the successful bidder will be adjusted proportionately to reflect any reduction or increase in the aggregate principal amount of the Bonds, but the coupon rates specified by the successful bidder for all maturities will not change. The successful bidder may not withdraw its bid as a result of any changes made within these limits.

The Bonds will bear interest from the date thereof payable October 1, 2013 and semiannually on April 1 and October 1 of each year thereafter.

Not Qualified Bonds: The Series 2013B Bonds are not designated as "qualified tax-exempt obligations" as defined in Section 265 of the Internal Revenue Code of 1986, as amended.

Purpose: The proceeds of the Bonds will be used to (a) advance refund a portion of (i) the $16,660,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2004; (ii) the $4,000,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2004A, (iii) the $7,430,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2005A, and (iv) the $5,065,000 original principal amount Greenville County, South Carolina General Obligation Bonds, Series 2005B; and (b) pay costs of issuance.

Security: The Bonds will constitute a binding general obligation of the County. For the payment of the principal and interest thereof, as they respectively mature, and to create such sinking fund to aid in the retirement and payment thereof, the full faith, credit and taxing power of the County will be irrevocably pledged, and there will be levied and collected annually upon all taxable property in the County an *ad valorem* tax, without limitation as to rate or amount, sufficient for such purposes.

Redemption Provisions: The Series 2013A Bonds maturing on or prior to April 1, 20__ are not subject to redemption prior to maturity. The Series 2013A Bonds maturing subsequent to April 1, 20__ shall be subject to redemption on and after April 1, 20__, at the option of the County, in whole or in part at any time, but if in part, in such maturities as designated by the County and by lot as to the Series 2013A Bonds or portions of the Series 2013A Bonds within a maturity (but only in integral multiples of $5,000), at the redemption price of par, together in each case, with accrued interest to the date fixed for redemption.

The Series 2013B Bonds are not subject to redemption prior to maturity.

Term Bonds: Bidders may combine two or more consecutive maturities of Bonds to create one or more term maturities, each of which will be subject to annual mandatory sinking fund redemption at par plus accrued interest to the redemption date (to the extent not previously redeemed) in the principal amounts for the years shown above on April 1 of such year. To the extent Bonds subject to mandatory sinking fund redemption in a given year have been purchased by the County or redeemed by the County pursuant to the optional redemption provisions set forth above, the amount of mandatory sinking fund redemption in such year shall be reduced in such manner as the County shall direct, or, absent such direction, on a pro rata basis.

Registrar/Paying Agent: The County will serve as the initial Registrar/Paying Agent.

Bid Requirements: Bidders shall specify the rate or rates of interest per annum which the Bonds are to bear, to be expressed in multiples of 1/20 or 1/8 of 1% with no greater difference than two percent between the highest and lowest rates of interest named by a bidder. Bidders are not limited as to the number of rates of interest named, but the rate of interest on each separate maturity must be the same single rate for all Bonds of that maturity from their date to such maturity date. A bid for less than all the Bonds will not be considered. The Deputy County Administrator reserves the right to reject any and all bids or to waive irregularities in any bid.

Reoffering Price: To provide the County with information to enable it to comply with certain conditions of the Internal Revenue Code of 1986, as amended, relating to the exclusion of interest on the Bonds from gross income for federal income tax purposes, the successful bidder will be required to complete, execute and deliver to the County, at the time that the Bonds are delivered, a "Certificate of Reoffering Price." If the successful bidder will not reoffer the Bonds for sale or has not sold a substantial amount of the Bonds of any maturity by the date of delivery, such certificate may be modified in the manner approved by the County. In no event will the County fail to deliver the Bonds as a result of the successful bidder's inability to certify actual sales of Bonds at a particular price prior to delivery. Each bidder, by submitting its bid, agrees to complete, execute, and deliver such a certificate by the date of the delivery of the Bonds if its bid is accepted by the County. It will be the responsibility of the successful bidder to institute such syndicate reporting requirements, to make such investigation, or otherwise to ascertain the facts necessary to enable it to make such certifications with reasonable certainty.

Form of Bid; Sealed Envelopes: Each bid must be on the Official Bid Form included with the Preliminary Official

Statement if not submitted through *PARITY*®. Every bid must be unconditional and irrevocable and must be enclosed in a sealed envelope addressed to Greenville County Department of General Services, Attention: Deputy County Administrator, or if by facsimile with a cover page and endorsed "Bid for General Obligation Refunding Bonds, Series 2013." Each bid must be in accordance with the terms and conditions set forth in this Official Notice of Sale.

Basis for Award: If satisfactory bids are received, each Series of Bonds will be awarded to the lowest responsible bidder by the County not later than 24 hours after the time established for the receipt of bids. The lowest bidder shall be the bidder offering to purchase such Series of Bonds at the lowest true interest cost to the County. For the purpose of determining lowest true interest cost, the true interest cost (expressed as an annual interest rate) shall be computed by doubling the semiannual interest rate (compounded semiannually) necessary to discount the debt service payments from their respective payment dates to the date of such Series of Bonds, so that these discounted payments equal to the price bid, not including accrued interest. In the event that two or more bidders have bid the same true interest cost, the award shall be made by lot. The determination by the County of the true interest cost of each bid and the County's award of the bid will be final.

CUSIP Numbers: CUSIP identification numbers and CUSIP Service Bureau charges for assignment of the numbers will be the responsibility of the successful bidder and should be provided to the County within five (5) days of being selected as the winning bidder, but any delay, error or omission with respect thereto shall not constitute cause for a failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with the terms of this Official Notice of Sale. The successful bidder shall also be responsible for securing DTC eligibility.

Preliminary and Final Official Statements: The County has distributed an Official Statement in connection with the sale of the Bonds in preliminary form (the ***"Preliminary Official Statement"***). The County, by accepting the bid of the successful bidder, (a) certifies to such successful bidder as of the date of acceptance of such bid that the Preliminary Official Statement furnished prior to the date of such acceptance has been "deemed final" as of its date by the County within the meaning of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (***"Rule 15c2-12"***), although subject to revision, amendment and completion; and (b) agrees to provide such successful bidder, in order to permit such successful bidder to comply with Rule 15c2-12, with up to 50 printed copies of the final Official Statement approved by the County in relation to the sale by the County of the Bonds within the period of time allowed under Rule 15c2-12, at the sole cost and expense of the County, with any additional printed copies which such successful bidder shall reasonably request to be provided at the sole cost and expense of the successful bidder. Such successful bidder, by executing its bid, agrees to comply with all applicable provisions of Rule 15c2-12. Such successful bidder shall notify the County of the date which is the "end of the underwriting period" within the meaning of Rule 15c2-12. Copies of the Preliminary Official Statement may be obtained at the offices listed in this Official Notice of Sale under the caption "Additional Information."

In the Ordinance, the County has committed to provide certain annual information and notices of material events as required by Rule 15c2-12 as promulgated by the Securities and Exchange Commission and as described in the Official Statement.

The successful bidder's obligation to purchase the Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance reasonably satisfactory to the successful bidder, a copy of the continuing disclosure undertaking set forth above, which shall constitute a written agreement for the benefit of the Holders of the Bonds as required by Rule 15c2-12.

Blue Sky Laws: The County has not undertaken to register the Bonds under the securities laws of any state, nor has the County investigated the eligibility of any institution or person to purchase or participate in the underwriting of the Bonds under any applicable legal investment, insurance, banking or other laws. By submitting a bid for the Bonds, the Purchaser represents that the sale of the Bonds in states other than South Carolina will be made only under exemptions from registration or, wherever necessary, the Purchaser will register the Bonds in accordance with the securities laws of the state in which Bonds are offered or sold. The County agrees to cooperate with the Purchaser, at the Purchaser's written request and expense, in registering the Bonds or obtaining an exemption from registration in any state where such action is necessary, but shall not be required to consent to service of process in any such state.

Legal Opinion: The County shall furnish upon delivery of the Bonds the final approving opinion of Haynsworth Sinkler Boyd, P.A., Greenville, South Carolina, which opinion shall be attached to the back of each Bond, together with the usual closing documents, including a certificate that no litigation is pending affecting the Bonds.

Delivery: The Bonds will be delivered on or about _____________ __, 2013, in New York, New York through the facilities of The Depository Trust Company, at the expense of the County. The balance of the purchase price then due must be paid in federal funds or other immediately available funds.

Postponement: The County reserves the right to postpone from time to time the date established for receipt of bids. The County will communicate any such change in the sale date through the Bloomberg Wire or the Bond Buyer Wire prior to the time bids are to be received. If any date fixed for the receipt of bids and the sale of the Bonds is postponed, any alternative sale date will be announced through the Bloomberg Wire or the Bond Buyer Wire at least 48 hours prior to such alternative sale date. On any such alternative sale date, any bidder may submit a sealed bid for the purchase of the Bonds in conformity in all respects with the provisions of this Official Notice of Sale, except for the date of sale and except for the changes announced through the Bloomberg Wire or the Bond Buyer Wire at the time the sale date and time are announced.

Continuing Disclosure: A description of the County's undertaking with respect to the Continuing Disclosure Undertaking is set forth in the Preliminary Official Statement.

Additional Information: For copies of the Preliminary Official Statement, Official Notice of Sale and the Official Bid Form, please contact John F. Hansley, Deputy County Administrator, Greenville County, South Carolina, County Square, 301 University Ridge, Suite 2400, Greenville, South Carolina 29601, telephone (864) 467-7020, or go to www.munios.com.

.

s/ John F. Hansley
Deputy County Administrator
Greenville County, South Carolina

Dated: ________ __, 2013

SUMMARY STATEMENT

The following Summary Statement is qualified in its entirety by the more detailed information and financial statements contained elsewhere in this Official Statement and the Appendices hereto (collectively, the ***"Official Statement"***). The offering of the Bonds to potential investors is made only by means of this entire Official Statement, and no person is authorized to detach this Summary Statement from the Official Statement or to otherwise use it without the entire Official Statement.

The Issuer	Greenville County, South Carolina (the ***"County"***) is the most populated county in the State of South Carolina (the ***"State"***) and is located in the northwestern Piedmont section of the State. It has an area of approximately 792 square miles and is bordered on the north by the State of North Carolina, on the east by Spartanburg County, on the west by Pickens and Anderson Counties and on the south and southeast by Laurens County. It is the marketing center for nine counties in the Piedmont. The County includes the City of Greenville, which is the county seat and the sixth largest city in the State. The County is located approximately 150 miles northeast of Atlanta, Georgia, and approximately 90 miles southwest of Charlotte, North Carolina.
The Bonds	The $21,500,000* Greenville County, South Carolina Taxable General Obligation Refunding Bonds, Series 2013A (the ***"Series 2013A Bonds"***) and the $3,500,000* Greenville County, South Carolina General Obligation Refunding Bonds, Series 2013B (the ***"Series 2013B Bonds"*** and together with the Series 2013A Bonds, the ***"Bonds"***)), are being issued as fully registered bonds in principal amounts of $5,000 or any integral multiple thereof. The Bonds are being issued initially in book-entry form. See "THE BONDS – Description."
Dated Date and Date of Delivery of Bonds	The Bonds will be initially dated _________, 2013. It is expected that the Bonds will be available for delivery in definitive form through the facilities of The Depository Trust Company on or about __________, 2013.
Interest Payments	Interest on the Bonds is payable semiannually on April 1 and October 1, commencing October 1, 2013, until the Bonds mature, by check or draft of the County mailed to the person in whose name each Bond is registered. See "THE BONDS – Description."
Maturities	The Series 2013A Bonds mature on April 1, 2015 through April 1, 2025 and the Series 2013B Bonds mature on April 1, 2015 through April 1, 2021, as indicated on the inside of the cover page hereof.
Redemption	The Series 2013A Bonds maturing on or prior to April 1, 2023 are not subject to redemption prior to maturity. The Series 2013A Bonds maturing subsequent to April 1, 2023 shall be subject to redemption on and after April 1, 2023, at the option of the County, in whole or in part at any time, but if in part, in such maturities as designated by the County and by lot as to the Bonds or portions of the Bonds within a maturity (but only in integral multiples of $5,000), at the redemption price of par, together in each case, with accrued interest to the date fixed for redemption. The Series 2013B Bonds shall not be subject to redemption prior to maturity.
Security	The Bonds will constitute a binding general obligation of the County. For the payment of the principal and interest thereof, as they respectively mature, and to create such sinking fund to aid in the retirement and payment thereof, the full faith, credit and taxing power of the County will be irrevocably pledged. There will be levied and collected annually upon all taxable property in the County with respect to the Bonds an *ad valorem* tax, without limitation as to rate or amount, sufficient for such purposes.
Purpose of the Issue	The proceeds of the Bonds will be used to (a) advance refund a portion of (i) the $16,660,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2004; (ii) the $4,000,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2004A, (iii) the $7,430,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2005A, and (iv) the $5,065,000 original principal amount Greenville County, South Carolina General Obligation Bonds, Series 2005B; and (b) pay costs of issuance.

Preliminary, subject to change

Tax Status of Interest on the Bonds

Assuming the County's continued compliance with certain covenants, in the opinion of Bond Counsel, interest on the Series 2013B Bonds is excludable from gross income for federal income tax purposes under existing statutes, regulations and court decisions. Interest on the Series 2013B Bonds is not a specific item of tax preference for purposes of an individual's or corporation's alternative minimum tax. However, it should be noted for purposes of computing the alternative minimum tax imposed on certain corporations (as defined for federal income tax purposes), interest on the Series 2013B Bonds is taken into account in determining adjusted current earnings.

Interest on the Series 2013A Bonds is not excludable from gross income for federal income tax purposes.

Under the present laws of the State, the Bonds and the interest thereon will be exempt from all taxes in the State except estate or other transfer and certain franchise taxes. Such opinion is subject to certain limitations and conditions described in the form of opinion of Bond Counsel, set forth in Appendix C, and under the caption "TAX EXEMPTION."

Professionals Involved in the Offering

The County is serving as Registrar/Paying Agent. Southern Municipal Advisors, Inc. serves as the County's Independent Financial Advisor. Haynsworth Sinkler Boyd, P.A., Greenville, South Carolina, is serving as Bond Counsel and Mark W. Tollison serves as County Attorney. Elliott Davis, LLC serves as the independent auditor of the County.

Authorization

The Bonds are being issued pursuant to and in accordance with the Constitution and laws of the State, including Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended; Title 4, Chapters 15 and 21, as supplemented, Section 11-27-40 Code of Laws of South Carolina 1976, as amended; and an Ordinance duly enacted by the County Council of the County on March 5, 2013 (the ***"Ordinance"***).

Continuing Disclosure Undertaking

The County has covenanted, pursuant to Section 11-1-85, Code of Laws of South Carolina 1976, as amended, to file with a central repository for availability in the secondary bond market when requested, an annual independent audit within 30 days of its receipt and event specific information within 30 days of an event adversely affecting more than 5% of tax revenues or the County's tax base.

Provisions of Rule 15c2-12 (the ***"Rule"***), promulgated by the Securities and Exchange Commission are applicable to a primary offering of municipal securities with an aggregate principal amount of $1,000,000 or more. Therefore, the County has entered into an undertaking to provide continuing disclosure under the Rule. See Appendix D – "Continuing Disclosure Undertaking."

General

This Official Statement speaks only as of its date, and the information contained herein is subject to change. Copies of the Preliminary Official Statement and the Official Statement will be deposited with the Municipal Securities Rulemaking Board, 1900 Duke Street, Suite 600, Alexandria, Virginia 22314. Copies of the Preliminary Official Statement, the Official Statement, the Ordinance and other relevant documents and information regarding the documents are available from John F. Hansley, Deputy County Administrator, Greenville County, South Carolina, County Square, 301 University Ridge, Suite 2400, Greenville, South Carolina 29601, telephone (864) 467-7020.

The Official Statement, including the cover page, the inside cover page and the attached Appendices, contains specific information relating to the Bonds and the County and other information pertinent to this issue.

All information included herein has been provided by the County except where attributed to other sources. The summaries and references to all documents, statutes, reports and other instruments referred to herein do not purport to be complete, comprehensive or definitive, and each such reference or summary is qualified in its entirety by reference to each such document, statute, report or other instrument.

INTRODUCTION

This Official Statement is provided for the purpose of furnishing certain information in connection with the public invitation for bids for the purchase of Greenville County, South Carolina's (the ***"County"***) $21,500,000* Taxable General Obligation Refunding Bonds, Series 2013A (the ***"Series 2013A Bonds"***) and $3,500,000* General Obligation Refunding Bonds, Series 2013B (the ***"Series 2013B Bonds"*** and together with the Series 2013A Bonds, the ***"Bonds"***). This Official Statement has been prepared under the supervision of the County. The information furnished herein includes a brief description of the Bonds, the County and its indebtedness, tax information, economic data, financial information and other matters. Also included are certain information and data pertaining to the State of South Carolina (the ***"State"***).

THE BONDS

Description

The Bonds are general obligation bonds of the County; will be dated ____________, 2013; will bear interest from their date payable semiannually thereafter on April 1 and October 1 of each year, commencing October 1, 2013, until they mature; and will mature or are subject to mandatory sinking fund redemption on April 1 in each of the years and in the principal amounts as follows:

Series 2013A Bonds

Year	Principal Amount	Year	Principal Amount
2015		2021	
2016		2022	
2017		2023	
2018		2024	
2019		2025	
2020			

Series 2013B Bonds

Year	Principal Amount	Year	Principal Amount
2015		2019	
2016		2020	
2017		2021	
2018			

The Bonds will be general obligation bonds of the County, will be issuable in fully registered form and, when issued, will be registered to Cede & Co. as nominee for The Depository Trust Company, New York, New York (***"DTC"***). The Bonds shall be numbered from 1 upwards in such fashion as to maintain a proper record thereof. The County shall serve as Registrar and Paying Agent of the Bonds (referred to in combination as the ***"Registrar/Paying Agent"***).

Redemption

The Series 2013A Bonds maturing on or prior to April 1, 2023 are not subject to redemption prior to maturity. The Series 2013A Bonds maturing subsequent to April 1, 2023 shall be subject to redemption on and after April 1, 2023, at the option of the County, in whole or in part at any time, but if in part, in such maturities as designated by the County and by lot as to the Series 2013A Bonds or portions of the Series 2013A Bonds within a maturity (but only in integral multiples of $5,000), at the redemption price of par, together in each case, with accrued interest to the date fixed for redemption.

The Series 2013B Bonds are not subject to redemption prior to maturity.

Preliminary, subject to change

Purpose

The proceeds of the Bonds will be used to (a) advance refund a portion of (i) the $16,660,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2004 (the ***"Series 2004 Bonds"***); (ii) the $4,000,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2004A (the ***"Series 2004A Bonds"***), (iii) the $7,430,000 original principal amount Greenville County, South Carolina General Obligation Refunding Bonds, Series 2005A (the ***"Series 2005A Bonds"***), and (iv) the $5,065,000 original principal amount Greenville County, South Carolina General Obligation Bonds, Series 2005B (the ***"Series 2005B Bonds"*** and together with the Series 2004 Bonds, the Series 2004A Bonds, the Series 2005A Bonds, the ***"Refunded Bonds"***); and (b) pay costs of issuance.

Plan of Refunding

In order to accomplish the advance refunding and defeasance of the Refunded Bonds, a portion of the proceeds from the sale of the Bonds along with funds available to the County will be deposited with U.S. Bank National Association, as Escrow Agent, invested in direct obligations of the United States of America or retained in cash, and applied as follows:

(i) To pay the debt service due each April 1 and October 1 on the Series 2004 Bonds and the Series 2004A Bonds, through and including October 1, 2013 and to pay in full on April 1, 2014, the redemption price of the Series 2004A Bonds and the Series 2004B Bonds, plus interest accrued prior to the date of redemption; and

(ii) To pay the debt service due each April 1, and October 1 on the Series 2005A Bonds and the Series 2005B Bonds, through and including October 1, 2014; and to pay in full on April 1, 2015 the redemption price of the Series 2005A Bonds and the Series 2005B Bonds, plus interest thereon accrued prior to the date of redemption.

Book-Entry Only System

The Bonds will, when issued, be registered in the name of Cede & Co., as nominee of DTC, which will initially act as securities depository for the Bonds. THE DESCRIPTION WHICH FOLLOWS OF THE PROCEDURES AND RECORDKEEPING WITH RESPECT TO BENEFICIAL OWNERSHIP INTERESTS IN THE BONDS, PAYMENT OF INTEREST AND PRINCIPAL ON THE BONDS TO DIRECT AND INDIRECT PARTICIPANTS (AS HEREINAFTER DEFINED) OR BENEFICIAL OWNERS OF THE BONDS, CONFIRMATION AND TRANSFER OF BENEFICIAL OWNERSHIP INTERESTS IN THE BONDS, AND OTHER RELATED TRANSACTIONS BY AND BETWEEN DTC, THE DIRECT AND INDIRECT PARTICIPANTS AND BENEFICIAL OWNERS OF THE BONDS IS BASED SOLELY ON INFORMATION FURNISHED BY DTC TO THE COUNTY FOR INCLUSION IN THIS OFFICIAL STATEMENT. ACCORDINGLY, THE COUNTY NEITHER MAKES NOR CAN MAKE ANY REPRESENTATIONS CONCERNING THESE MATTERS.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered Bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instrument (from over 100 countries) that DTC's participants (***"Direct Participants"***) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (***"DTCC"***). DTCC is the holding company for DTC, National Securities

Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (***"Indirect Participants"***). DTC has Standard & Poor's highest rating: AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond (***"Beneficial Owner"***) is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Bonds, such as redemptions, defaults, and proposed amendments to the Ordinance (as defined herein). For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar/Paying Agent and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, redemption premium, if any, and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the County on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, redemption premium, if any, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the County, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the County. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

The County may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the County believes to be reliable, but the County takes no responsibility for the accuracy thereof.

SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE SOLE BONDHOLDER, THE COUNTY SHALL TREAT CEDE & CO. AS THE ONLY BONDHOLDER FOR ALL PURPOSES, INCLUDING RECEIPT OF ALL PRINCIPAL AND PREMIUM OF AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING, AND REQUESTING OR DIRECTING THE COUNTY AND THE REGISTRAR/PAYING AGENT (IF NOT THE COUNTY) TO TAKE OR NOT TO TAKE, OR CONSENT TO, CERTAIN ACTIONS. THE COUNTY HAS NO RESPONSIBILITY OR OBLIGATION TO THE DIRECT OR INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS WITH RESPECT TO (A) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT OR INDIRECT PARTICIPANT; (B) THE PAYMENT BY ANY DIRECT OR INDIRECT PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AND PREMIUM OF AND INTEREST ON THE BONDS; (C) THE DELIVERY OR TIMELINESS OF DELIVERY BY ANY DIRECT OR INDIRECT PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE ORDINANCE TO BE GIVEN TO BONDHOLDERS; OR (D) OTHER ACTION TAKEN BY DTC OR CEDE & CO. AS BONDHOLDER.

Beneficial Owners of the Bonds may experience some delay in their receipt of distributions of principal and interest on the Bonds since such distributions will be forwarded by the County, as Registrar/Paying Agent, to DTC and DTC will credit such distributions to the accounts of Direct Participants, which will thereafter credit them to the accounts of Beneficial Owners either directly or indirectly through Indirect Participants. Issuance of the Bonds in book-entry form may reduce the liquidity of the Bonds in the secondary trading market since investors may be unwilling to purchase Bonds for which they cannot obtain physical certificates. In addition, since transactions in the Bonds can be effected only through DTC, Direct Participants, Indirect Participants, and certain banks, the ability of a Beneficial Owner to pledge Bonds to persons or entities that do not participate in the DTC system, or otherwise to take action in respect of such Bonds, may be limited due to lack of a physical certificate. Beneficial Owners will not be recognized by the County, as Registrar/Paying Agent, as registered owners for purposes of the Ordinance, and Beneficial Owners will be permitted to exercise the rights of registered owners only indirectly through DTC and the Direct or Indirect Participants.

Security

The Bonds will constitute a binding general obligation of the County. For the payment of the principal and interest thereof, as they respectively mature, and to create such sinking fund to aid in the retirement and payment thereof, the full faith, credit and taxing power of the County will be irrevocably pledged; there will be levied and collected annually upon all taxable property in the County with respect to the Bonds an *ad valorem* tax, without limitation as to rate or amount, sufficient for such purposes.

In addition, Article X, Section 14(5) of the Constitution of the State of South Carolina, 1895, as amended (the ***"State Constitution"***), provides:

> "If at any time any political subdivision shall fail to effect the punctual payment of the principal of or interest on its general obligation debt, then, in such instance, the State Treasurer shall withhold from such political subdivision sufficient moneys from any state appropriation to which such political subdivision may be entitled and apply so much as shall be necessary to the payment of the principal and interest on the indebtedness of the political subdivision then due. Any and all appropriations for political subdivisions of the State shall be subject to the provisions of this subsection."

The following table shows the amount of such State appropriations to the County's General Fund subject to being withheld under the foregoing provisions of Article X, Section 14(5) of the State Constitution received by the County for the preceding five fiscal years:

Fiscal Year Ended June 30	Amount Received
2007	$21,340,322
2008	24,897,305
2009	21,618,975
2010	19,014,349
2011	16,766,759
2012	

Source: Greenville County Finance Department

Authorization

The Bonds are being issued pursuant to and in accordance with the Constitution and laws of the State, including Article X, Section 14 of the State Constitution; Title 4, Chapter 15, Code of Laws of South Carolina 1976, as amended, as amended by Section 11-27-40, Code of Laws of South Carolina 1976, as amended; Title 11, Chapters 15 and 12, Code of Laws of South Carolina 1976, as amended; and an Ordinance (the ***"Ordinance"***) duly enacted by the County Council of the County (the ***"County Council"***) on November 1, 2011.

Defeasance

The obligations of the County under the Ordinance and the pledges, covenants and agreements of the County made or provided for under the Ordinance, shall be fully discharged and satisfied as to any portion of the Bonds, and such Bond or Bonds shall no longer be deemed to be outstanding hereunder when:

(a) such Bond or Bonds shall have been purchased by the County and surrendered to the County for cancellation or otherwise surrendered to the County or the Paying Agent and are canceled or subject to cancellation by the County or the Paying Agent; or

(b) if the Paying Agent shall hold, at the stated maturities of such Bonds, in trust and irrevocably appropriated thereto, sufficient moneys for the full payment thereof; or

(c) if default in the payment of the principal of such Bonds or the interest thereon shall have occurred, and thereafter tender of such payment shall have been made, and the Paying Agent shall hold, in trust and irrevocably appropriated thereto, sufficient moneys for the payment thereof to the date of the tender of such payment; or

(d) if the County shall elect to provide for the payment of the Bonds prior to their stated maturities and shall have deposited with the Paying Agent in an irrevocable trust moneys which shall be sufficient, or Government Obligations, the principal of and interest on which when due will provide moneys, which together with moneys, if any, deposited with the Paying Agent at the same time, shall be sufficient to pay when due the Principal Installment or Redemption Price and interest, due and to become due on the Bonds on and prior to their maturity dates or redemption dates, as the case may be.

THE COUNTY

General Description

The County is the most populated county in the State and is located in the northwestern Piedmont section of the State. It has an area of approximately 792 square miles and is bordered on the north by the State of North Carolina, on the east by Spartanburg County, on the west by Pickens and Anderson Counties and on the south and southeast by Laurens County. It is the center of the largest three-county area in the State and is the marketing center for nine counties in the Piedmont. The County includes the City of Greenville, which is the county seat and the sixth largest city in the State. The County is located approximately 150 miles northeast of Atlanta, Georgia, and approximately 90 miles southwest of Charlotte, North Carolina.

Form of Government

The County is governed by a 12-member County Council established in 1975 pursuant to Title 4, Chapter 9 of the Code of Laws of South Carolina, 1976, as amended (the ***"Home Rule Act"***). Members of the Council are elected from 12 single member districts for four-year staggered terms in the general election held in each even-numbered year. The County Council has the responsibility under the general law for governing the County by the enactment of ordinances, controlling county property, making policy decisions, and employing a County Administrator. The County Administrator is the administrative head of the County government. Annually the County Administrator, together with the Deputy County Administrator, prepares a proposed operating and capital improvement budget for submission to the County Council. For fiscal years 2011-2012 and 2012-2013 a two-year budget was submitted by the County Administrator and approved by County Council. The final budget is enacted into law by an ordinance of the County Council after appropriate Council review and public hearings.

The present members of the County Council, their occupations and the number of years served on the County Council are as follows:

Name	Occupation	Number of Years Served on County Council
Herman G. Kirven, Jr., Chairman	Real Estate Appraiser	6
Robert R. Taylor, Vice Chairman	Dean, College of Arts and Science, Bob Jones University	10
Joseph Baldwin	Attorney	2
Jim Burns	Senior Vice President, TD Bank	6
Sid Cates	High School Principal, Bob Jones Academy	3
Joe Dill	Minister of Music, Blue Ridge Baptist Church	12
Lottie B. Gibson	Retired, Greenville Technical College	18
Willis H. Meadows	Insurance Agent and Owner of Willis Meadows Insurance	4
Xanthene S. Norris	Retired Teacher	14
G. Fredrick Payne	Senior Consultant / Founder of Omega Associates LLC	5
Dan Rawls	Retired, Independent Contractor	1
Liz Seman	Executive Director, Meals on Wheels	2

The County Administrator is Joseph M. Kernell. Mr. Kernell has an MBA in Finance from the University of Missouri, Columbia, Missouri and a BS in Business Administration from Columbia College, Columbia, Missouri. Prior to assuming the position of Greenville County Administrator in January 2004, he served as the Director of Administration for St. Charles County, Missouri, a suburban St. Louis area county for four years.

In addition to the County Council, various County officers are also elected, including the County Treasurer, County Auditor, Clerk of Court, Probate Judge, Sheriff, Register of Deeds, Coroner and Circuit Solicitor.

Employees

As of January 2013, the County had approximately _____ full-time equivalent employees.

Budgetary Procedures

The Home Rule Act provides that the fiscal year for county government begins on July 1 of each year and ends on June 30 of the following year. The County Council is required to adopt annually and prior to the beginning of each fiscal year operating and capital budgets for the operation of county government. The budgets must identify the sources of anticipated revenue including taxes necessary to meet the financial requirements of the budgets adopted. The County Council shall provide for the levy and collection of taxes necessary to meet all budget requirements except as provided for by other revenue sources.

The County Council may make supplemental appropriations which shall specify the source of funds for such appropriations. A supplemental appropriation is defined as an appropriation of additional funds which have become available during the fiscal year and which have not been previously obligated by the current operating or capital budget.

The State Constitution provides that each county shall prepare and maintain annual budgets which provide for sufficient income to meet its estimated expenses for each year. Whenever ordinary expenses of a county for any year shall exceed the income, the governing body of the county is required to provide for levying a tax in the ensuing year sufficient, with all other sources of income, to pay the deficiency in the preceding year together with the estimated expenses for the ensuing year.

The County adopted its final budget for the year ending June 30, 2012 on June 21, 2011 and for the year ending June 30, 2013 on July 19, 2011.

GASB 45

In June 2004, the Governmental Accounting Standards Board issued Statement No. 45 (***"GASB 45"***) which generally requires that state and local governmental employers account for post-employment health care and other benefits (***"OPEBs"***) on an accrual basis similar to the manner in which they currently account for pensions. GASB 45 also requires disclosure of information about the plans in which an employer participates, the funding policy followed, and the actuarial valuation process and assumptions. The County was required to implement GASB 45 in Fiscal Year 2008 for proper financial statement recognition of other post-employment benefits (***"OPEB"***). According to an Actuarial Valuation Report prepared for the County, an actuarial calculation of the unfunded liability as of June 30, 2011 was $13,871,810 and the annual required contribution (***"ARC"***) on June 30, 2011 was $1,069,456. The County has determined to address their unfunded OPEB liability on a pay-as-you-go basis. To that end in Fiscal Year 2011, the County made contributions and payments of $779,633 towards its ARC.

Retirement Plan

All of the full-time employees of the County are members of the State Retirement System Plan. Coverage under the plan for part-time and elected officials is optional. Such plan is on a matching basis, using the actuarial method, by the employee and the County. Under the Police Plan, the employee contributes $21.00 per month for class I employees and 6.5% of each salary for class II employees. Other employees who participate in the State Retirement System Plan contribute 6.5%. The amount of the County's contribution also depends on whether the employee is under the Police Plan or the regular plan.

Under the Police Plan, the County pays 7.8% of the employee's salary for class I employees and 10.65% of the employee's salary for class II employees to the retirement plan. In addition to this, the County pays 0.2% of the salary for the group life insurance benefit program and 0.2% for the accidental death insurance plan. Under the regular plan, the County pays 9.24% of the salary to the retirement plan and 0.15% for the group life insurance benefit program.

Insurance

Subject to specific immunity set forth in the South Carolina Tort Claim Act, local governments including the County are liable for damages not to exceed $300,000 per incident/person and $600,000 per occurrence/aggregate. Insurance protection to units of local government is provided from the South Carolina Insurance Reserve Fund established by the State Budget and Control Board, private carriers, self insurance or pooled self insurance funds.

The County currently maintains liability insurance coverage in the amount of $1,000,000 per occurrence with the South Carolina Insurance Reserve Fund.

TAX MATTERS

Federal Income Tax Generally

On the date of issuance of the Bonds, Haynsworth Sinkler Boyd, P.A., Greenville, South Carolina ("***Bond Counsel***"), will render an opinion that, assuming continuing compliance by the County with the requirements of the Internal Revenue Code of 1986, as amended (the "***Code***"), and the applicable regulations promulgated thereunder (the "***Regulations***") and further subject to certain considerations described in "Collateral Federal Tax Considerations" below, under existing statutes, regulations and judicial decisions, interest on the Bonds is excludable from the gross income of the registered owners thereof for federal income tax purposes. Interest on the Bonds will not be treated as an item of tax preference in calculating the alternative minimum taxable income of individuals or corporations; however, interest on the Bonds will be included in the calculation of adjusted current earnings in determining the alternative minimum tax liability of corporations. The Code contains other provisions that could result in tax consequences, upon which no opinion will be rendered by Bond Counsel, as a result of (i) ownership of the Bonds or (ii) the inclusion in certain computations of interest that is excluded from gross income.

The opinion of Bond Counsel will be limited to matters relating to the authorization and validity of the Bonds and the tax-exempt status of interest on the Bonds as described herein. Bond Counsel makes no statement regarding the accuracy and completeness of this Official Statement.

The opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents Bond Counsel's judgment as to the proper treatment of the Bonds for federal income tax purposes. Bond Counsel's opinions are based upon existing law, which is subject to change. Such opinions are further based on factual representations made to Bond Counsel as of the date thereof. Bond Counsel assumes no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and are not binding on the Internal Revenue Service (the "***IRS***") or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinions.

The opinion of Bond Counsel described above is subject to the condition that the County comply with all requirements of the Code and the Regulations, including, without limitation, certain restrictions on the use, expenditure and investment of the gross proceeds of the Bonds and the obligation to rebate certain earnings on investments of such gross proceeds to the United States Government, that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes. The County has covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The opinion of Bond Counsel delivered on the date of issuance of the Bonds is conditioned on compliance by the County with such requirements and Bond Counsel has not been retained to monitor compliance with the requirements subsequent to the issuance of such Bonds.

Collateral Federal Tax Considerations

Prospective purchasers of the Bonds should be aware that ownership of tax-exempt obligations may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, financial institutions, property and casualty insurance companies, life insurance companies, certain foreign corporations, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations. The Bonds have **not** been designated "qualified tax-exempt obligations" under section 265(b)(3) of the Code. Bond Counsel expresses no opinion concerning such collateral income tax consequences and prospective purchasers of the Bonds should consult their tax advisors as to the applicability thereof.

Future legislation, if enacted into law, or clarification of the Code may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation, or otherwise prevent owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such future legislation or clarification of the Code may also affect the market price for, or marketability of, the Bonds. Prospective purchasers of the Bonds should consult their own tax advisers regarding any pending or proposed federal tax legislation, as to which Bond Counsel expresses no opinion.

The IRS has established an ongoing program to audit tax-exempt obligations to determine whether interest on such obligations is includable in gross income for federal income tax purposes. Bond Counsel cannot predict whether the IRS will commence an audit of the Bonds. Bond Counsel's engagement with respect to the Bonds ends with the issuance of the Bonds, and, unless separately engaged, Bond Counsel is not obligated to defend the County or the Owners regarding the tax-exempt status of the Bonds in the event of an audit examination by the IRS. The IRS has taken the position that, under the standards of practice before the IRS, Bond Counsel must obtain a waiver of a conflict of interest to represent an issuer in an examination of tax exempt bonds for which Bond Counsel had issued an approving opinion. Under current procedures, parties other than the Issuer and their appointed counsel, including the Owners, would have little, if any, right to participate in the audit examination process. Moreover, because achieving judicial review in connection with an audit examination of tax-exempt bonds is difficult, obtaining an independent review of IRS positions with which the County legitimately disagrees may not be practicable. Any action of the IRS, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of bonds presenting similar tax issues may affect the market price for, or the marketability of, the Bonds, and may cause the County or the Owners to incur significant expense, regardless of the ultimate outcome. Under certain circumstances, the County may be obligated to disclose the commencement of an audit under the Continuing Disclosure Agreement. See, CONTINUING DISCLOSURE UNDERTAKING, herein.

[Original Issue Discount

The Bonds maturing in the years ______________ have been sold at initial public offering prices which are less than the amount payable at maturity (the "***Discount Bonds***"). The difference between the initial public offering prices to the public (excluding bond houses and brokers) at which price a substantial amount of each maturity of the Discount Bonds is sold and the amount payable at maturity constitutes original issue discount, which will be treated as interest on such Discount Bonds and to the extent properly allocable to particular owners who acquire such Discount Bonds at the initial offering thereof, will be excludable from gross income for federal income tax purposes to the same extent as other interest on the Bonds. As discount is accrued, the purchaser's basis in such Discount Bond is increased by a corresponding amount, resulting in a decrease in the gain (or an increase in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Discount Bond prior to its maturity.

A portion of the original issue discount that accrues in each year to an owner of a Discount Bond that is a corporation will be included in the calculation of the corporation's federal alternative minimum tax liability. Consequently, an owner of any Discount Bond that is a corporation should be aware that the accrual of original issue discount in each year may result in an alternative minimum tax liability although the owner of such Discount Bond has not received cash attributable to such original issue discount in such year.

The Code contains certain provisions relating to the accrual of original issue discount in the case of subsequent purchasers of obligations such as the Discount Bonds. Owners who do not purchase Discount Bonds in the initial offering at the initial offering price at which a substantial amount of such Discount Bonds were sold should consult their own tax advisors with respect to the tax consequences of the ownership of the Discount Bonds.

Owners who may acquire Bonds that are Discount Bonds should consult their tax advisors with respect to the determination for federal income tax purposes of the amount of original issue discount or interest properly accruable with respect to such Bonds, other tax consequences of owning Discount Bonds and the state and local tax consequences of owning Discount Bonds.]

[Original Issue Premium

The Bonds maturing in the years __________ have been sold at an initial public offering price which is greater than the amount payable at maturity (the ***"Premium Bonds"***). An amount equal to the excess of the purchase price of the Premium Bonds over their stated redemption prices at maturity constitutes premium on such Bonds. A purchaser of a Premium Bond must amortize any premium over such Bond's term using constant yield principles, based on the purchaser's yield to maturity. As premium is amortized, the purchaser's basis in such Premium Bond is reduced by a corresponding amount, resulting in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Bond prior to its maturity. Even though the purchaser's basis is reduced, no federal income tax deduction is allowed. Purchasers of any Bonds at a premium, whether at the time of initial issuance or subsequent thereto, should consult with their own tax advisors with respect to the determination and treatment of premium for federal income tax purposes and with respect to state and local tax consequences of owning such Bonds.]

State Tax Exemption

Bond Counsel is of the further opinion that the Bonds and the interest thereon are exempt from all taxation by the State, its counties, municipalities and school districts except estate, transfer or certain franchise taxes. Interest paid on the Bonds is currently subject to the tax imposed on banks by Section 12-11-20, Code of Laws of South Carolina 1976, as amended, which is enforced by the South Carolina Department of Revenue as a franchise tax. The opinion of Bond Counsel is limited to the laws of the State and federal tax laws. No opinion is rendered by Bond Counsel concerning the taxation of the Bonds or the interest thereon under the laws of any other jurisdiction.

LEGAL MATTERS

Opinions

The issuance of the Bonds is subject to the favorable opinion of Bond Counsel, as to the validity of the issuance of the Bonds under the State Constitution and laws of the State and as to the exemption thereof from federal income and State taxation. The form of Bond Counsel's opinion appears as Appendix C to this Official Statement.

Bond Counsel has assisted the County by compiling certain information supplied to them by the County and included in this Official Statement, but said firm has not made an independent investigation or verification of the accuracy, completeness or fairness of such information. The opinion of Bond Counsel will be limited solely to the legality and enforceability of the Bonds, and no opinion will be given with respect to this Official Statement.

Litigation

There is no controversy or litigation of any nature now pending or, to the knowledge of the County, threatened to restrain or enjoin the issuance, sale, execution or delivery of the Bonds or the levy and collection of taxes to pay the Bonds; or questioning the proceedings or authority pursuant to which the Bonds are issued and taxes levied; or questioning or relating to the validity of the Bonds, or contesting the corporate existence of the County or the titles of its present officers to their respective offices.

The absence of such litigation will be confirmed at the time of delivery of the Bonds.

United States Bankruptcy Code

The undertakings of the County should be considered with reference to Chapter 9 of the United States Bankruptcy Code, 11 U.S.C. 901, *et seq.*, as amended (the ***"Bankruptcy Code"***), and other laws affecting creditors' rights and municipalities generally. Chapter 9 permits a municipality, political subdivision, public agency, or other instrumentality of a state that is insolvent or unable to meet its debts as such debts mature to file a petition in the United States Bankruptcy Court for the purpose of effecting a plan to adjust its debts; directs such a petitioner to file with the court a list of its creditors; provides that the filing of the petition under the Chapter operates as a stay of the commencement or continuation of any judicial or other proceeding against the petitioner; directs a petitioner to file a plan for the adjustment of its debts; permits the petitioner in its plan to modify the rights to payment of its creditors; and provides that the plan must be accepted in writing by or on behalf of creditors of each impaired class of claims holding at least two-thirds in amount and more than one-half in number of the creditors which have accepted or rejected the plan. The plan may be confirmed notwithstanding the negative vote of one or more classes of claims if the court finds that the plan is in the best interest of creditors, is feasible, and is fair and equitable with respect to the dissenting classes of creditors. A petitioner has the right to reinstate indebtedness under its plan according to the original maturity schedule of such indebtedness notwithstanding any provision in the documents under which the indebtedness arose relating to the insolvency or financial condition of the debtor before the confirmation of the plan, the commencement of a case under the Bankruptcy Code, or the appointment of or taking possession by a trustee in a case under the Bankruptcy Code or by a receiver or other custodian prior to the commencement of a case under the Bankruptcy Code.

RATINGS

Fitch Ratings, Moody's Investors Service and Standard & Poor's Rating Services, a division of McGraw Hill Companies, Inc., have assigned their municipal bond ratings of AAA, Aaa and AAA, respectively, to this issue of Bonds. The rating agencies may have obtained and considered information and material which have not been included in this Official Statement. Generally, a rating agency bases its ratings on information and material so furnished and on investigation, studies and assumptions made by it. The ratings reflect only the views of the rating agencies and an explanation of the significance of such ratings may be obtained from them.

No assurance can be given that the rating will be maintained for any given period of time or that the rating may not be revised or withdrawn entirely by the rating agencies, if in their judgment, circumstances warrant. Any such downward change in or withdrawal of the rating may have an adverse effect on the market price of the Bonds. The Financial Advisor and the County have undertaken no responsibility after execution and delivery of the Bonds to assure the maintenance of the ratings or to oppose any such revision or withdrawal.

CONTINUING DISCLOSURE UNDERTAKING

In compliance with Section 11-1-85 of the Code of Laws of South Carolina 1976, as amended, the County covenants that it will file or cause to be filed with a central repository for further availability in the secondary bond market when requested: (a) a copy of the annual independent audit of the County within thirty (30) days of the County's receipt thereof; and (b) event specific information within thirty (30) days of an event adversely affecting more than five percent (5%) of the County's revenue or its tax base.

The County covenants and agrees to enter into a written agreement or contract, constituting an undertaking to provide ongoing disclosure about the County, for the benefit of the Bondholders on or before the date of delivery of the Bonds as required by Section (b)(5)(i) of the SEC Rule 15c2-12 (the ***"Rule"***), which undertaking shall be a part of the Ordinance.

As of the date of this Official Statement, the County is current in its continuing disclosure obligations with respect to its outstanding indebtedness. The County has in the past failed to comply with all of its continuing disclosure obligations related to its outstanding special source revenue bonds. The County implemented new procedures in 2007 to assist it in remaining in compliance with its undertakings pursuant to Rule 15c2-12.

UNDERWRITING

The Bonds have been purchased by ______________________ (the ***"Purchaser"***) at a competitive sale from the County for resale by the Purchaser. The Purchaser has agreed, subject to certain conditions, to purchase the Bonds at a price of not less than par. The initial public offering price of the Bonds is as shown on the inside cover page of this Official Statement and may be changed from time to time by the Purchaser. The Purchaser may also allow a concession from the public offering price to certain dealers. If all of the Bonds are sold at the public offering yields or prices as set forth on the inside cover page of this Official Statement, the Purchaser anticipates total selling compensation of $___________. The Purchaser has received no fee from the County for underwriting the Bonds.

VERIFICATION OF ARITHMETIC AND MATHEMATICAL ACCURACY OF ESCROW

The accuracy of the mathematical computations of the adequacy of the amounts of maturing principal and interest on the Federal Securities and cash maintained in the Escrow Account to pay, when and as due, all of the principal of, redemption premium, if any, and interest on the callable 2005 Bonds to their first respective redemption or final maturity dates will be verified by Causey, Demgen & Moore, Inc., Denver, Colorado. The Federal Securities will be purchased at interest rates such that the actuarial yield thereon (computed in accordance with the provisions of Section 148 of the Code and regulations applicable thereto) will not exceed the actuarial yield on the Bonds as determined under the Code and Regulations.

INDEPENDENT FINANCIAL ADVISOR

Southern Municipal Advisors, Inc. (the ***"Independent Financial Advisor"***) is not obligated to undertake, and has not undertaken to make, an independent verification or to assume responsibility for the accuracy, completeness or fairness of the information contained in this Preliminary Official Statement. The Independent Financial Advisor is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal securities or other public securities.

REGISTRAR & PAYING AGENT

The County will be the initial Registrar and Paying Agent with respect to the Bonds.

CERTIFICATE CONCERNING THE OFFICIAL STATEMENT

Concurrently with the delivery of the Bonds, the County Administrator will deliver to the Purchaser of the Bonds a certificate stating that, to the best of his knowledge, the Preliminary Official Statement did not as of its date and as of the sale date, and the final Official Statement does not, as of the date of delivery of the Bonds, contain an untrue statement of a material fact or omit to state a material fact required to be included therein for the purpose of which the Preliminary Official Statement or the final Official Statement is to be used or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, providing such certificate shall not include consideration of information supplied by, or which should have been supplied by, the successful bidder for the Bonds.

MISCELLANEOUS

To the extent that any statement in this Official Statement involves matters of opinion or estimates, whether or not expressly so stated, those statements are made as such and not as representations of fact or certainty, and no representation is made that any of those statements will be realized.

All quotations from and summaries and explanations of the Ordinance and the Bonds contained herein do not purport to be complete, and reference is made to such documents for full and complete statements of their respective provisions. The Appendices attached hereto are a part of this Official Statement.

The Bonds are intended to be exempt securities under the Securities Act and the offer, sale and delivery of the Bonds do not require registration under the Securities Act or qualification of the Ordinance under the Trust Indenture Act of 1939.

The information contained in this Official Statement has been compiled and prepared from information obtained from the County and other sources deemed to be reliable and, while not guaranteed as to completeness or accuracy, is believed to be correct as of this date. Any statements involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact.

AUTHORIZATION OF OFFICIAL STATEMENT

This Official Statement, and its distribution and use by the Underwriter, has been duly authorized and approved by the County.

GREENVILLE COUNTY, SOUTH CAROLINA

By: /s/ Joseph M. Kernell
County Administrator

APPENDIX A

GREENVILLE COUNTY FINANCIAL, ECONOMIC AND DEMOGRAPHIC INFORMATION

DEBT STRUCTURE

Legal Debt Limit of the County

The County is authorized by law to incur general obligation indebtedness and may also contract for the acquisition of capital assets. The County has a limit on the amount of general obligation debt it may incur from and after November 30, 1977, equal to 8% of the assessed valuation of property within its jurisdiction. Indebtedness outstanding on November 30, 1977, and any refunding thereof, and any indebtedness approved in a referendum or any refunding thereof, is excluded from the limit. Existing judicial interpretations of the State Constitution provide that debt issued to refund general obligation debt legitimately incurred are excluded from computations of "bonded indebtedness" for purposes of that issue. Also excluded from the debt limit is debt issued in anticipation of the collection of *ad valorem* taxes.

The County's general obligation bonded debt limitation as of December 31, 2012, is computed below:

Assessed Value[1]	$
Plus Merchants Inventory Tax	26,758,760
Less Manufacturers' Abatements	(40,482,550)
Less Assessed Value of properties that are basis of pledged portion of revenues to secure special source revenue bonds	()
Total Assessed Value	**$**
	x8%
Constitutional Debt Limit	
Less Outstanding Debt Subject to Limit[2]	()
Plus Reserve for Debt Service	
General Obligation Debt Available Without Referendum	$

(1) As of June 30, 2012; excludes amounts relating to multi-county park – personal and multi-county park – real property totaling $____________.
(2) Includes $___________ of Certificates of Participation issued after 12/31/95.
Source: Greenville County Auditor's Office, Treasurer's Office and Finance Department

Outstanding Indebtedness

The following table sets forth the amount of the County's general obligation indebtedness which counts against the County's constitutional debt limitation at the end of each of the past five fiscal years:

Year Ended June 30	General Obligation Indebtedness[(1),(2)]
2007	$65,435,000
2008	66,115,000
2009	72,150,000
2010	68,040,000
2011[3]	63,795,000
2012	

(1) $8,900,000 of Certificates of Participation issued after December 31, 1995 are counted against the County's Constitutional debt limitation but are not general obligation indebtedness and are not included in the above table.
(2) Does not include general obligation indebtedness issued by the County but payable from a specific special tax district within the County. Such indebtedness does not count against the constitution debt limitation of the County.
(3) The County issued (i) its $5,615,000 General Obligation Bonds, Series 2011A and (ii) its $3,950,000 General Obligation Refunding Bonds, Series 2011D after June 30, 2011. The Series 2011A Bonds and the Series 2011D Bonds count against the County's debt limit but are not listed in the above.
Source: Greenville County Finance Department

The table below sets forth specific information for all outstanding indebtedness of the County:

Fiscal Year Ending 6/30	Certificates		General Obligation Bonds		Special Source Revenue Bonds		TOTAL	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2012	$5,870,000	$2,779,538	$3,440,000	$2,588,014	$2,215,000	$406,301	$11,525,000	$5,773,853
2013	4,410,000	2,540,328	3,655,000	2,661,319	1,635,000	589,922	9,700,000	5,791,569
2014	4,565,000	2,386,166	3,815,000	2,473,831	1,775,000	490,823	10,155,000	5,350,821
2015	4,725,000	2,229,162	3,950,000	2,315,131	1,855,000	438,785	10,530,000	4,983,078
2016	4,900,000	2,054,754	4,065,000	2,153,156	1,955,000	385,329	10,920,000	4,593,239
2017	5,090,000	1,867,642	4,215,000	1,979,994	2,045,000	328,190	11,350,000	4,175,825
2018	3,555,000	1,679,200	4,375,000	1,804,381	2,030,000	267,548	9,960,000	3,751,129
2019	3,705,000	1,540,713	4,155,000	1,610,481	1,875,000	205,284	9,735,000	3,356,478
2020	2,520,000	1,375,275	4,295,000	1,423,731	1,495,000	145,645	8,310,000	2,944,652
2021	2,630,000	1,268,825	4,485,000	1,221,559	1,520,000	101,060	8,635,000	2,591,444
2022	2,740,000	1,155,875	3,745,000	1,008,933	1,075,000	55,028	7,560,000	2,219,835
2023	2,860,000	1,033,806	3,440,000	832,621	1,100,000	27,830	7,400,000	1,894,258
2024	2,990,000	903,769	3,590,000	665,213			6,580,000	1,568,981
2025	3,140,000	756,281	3,315,000	486,733			6,455,000	1,243,014
2026	3,295,000	601,394	2,045,000	314,981			5,340,000	916,375
2027	3,450,000	442,175	1,290,000	199,730			4,740,000	641,905
2028	3,625,000	274,275	1,350,000	115,819			4,975,000	390,094
2029	1,005,000	97,850	345,000	58,475			1,350,000	156,325
2030	1,055,000	50,113	355,000	44,675			1,410,000	94,788
2031			370,000	30,475			370,000	30,475
2032			380,000	15,675			380,000	15,675
TOTAL	$66,130,000	$25,037,140	$60,675,000	$24,004,927	$20,575,000	$3,441,744	$147,380,000	$52,483,810

Note: Some totals may not add due to rounding.
Source: Greenville County Finance Department

Legal Debt Limit of Counties, Incorporated Municipalities and Special Purpose Districts

Under the provisions of Article X, Section 14 of the State Constitution, each county, incorporated municipality and special purpose district may, in such manner and upon such terms and conditions as the General Assembly shall prescribe by general law, incur general obligation debt authorized by a majority vote of the qualified electors thereof voting in a referendum, without limitation as to amount, and incur, without an election, general obligation debt (in addition to bonded indebtedness existing on November 30, 1977, and bonded indebtedness authorized by a majority vote of qualified electors) in an amount not exceeding 8% of the assessed value of all taxable property therein.

Legal Debt Limit of School Districts

Article X, Section 15 of the State Constitution empowers each school district of the State to incur general obligation debt in such manner and upon such terms and conditions as the General Assembly shall prescribe by law, in an amount not exceeding 8% of the assessed value of all taxable property of such school district. Bonded indebtedness existing on November 30, 1982, and bonded indebtedness authorized by a majority vote of the qualified electors of the school district voting in a referendum will not be considered in the computation of the 8% limitation.

Overlapping Debt

The following table sets forth the assessed value as of June 30, 2012, of all taxable property in each political subdivision having outstanding general obligation debt which overlaps the County, either in whole or in part; the total amount of general obligation indebtedness of each such political subdivision which was outstanding as of June 30, 2012; and the percentage of each political subdivision's assessed value within the County to that political subdivision's total assessed value:

Political Subdivision	Estimated Assessed Value Within the County	General Obligation Indebtedness	Approximate % of Entity's Total Assessed Value Located in the County
Incorporated Municipalities:			
Fountain Inn			
Greenville			
Greer			
Mauldin			
Simpsonville			
Travelers Rest			
Special Purpose Districts:			
Berea Public Service District		2,730,000.00	
Boiling Springs Fire District		297,092.00	
Gantt Fire, Sewer & Police District		1,318,180.00	
Greenville Arena District		22,065,000.00	
Greenville County Recreation District		1,201,391.00	
South Greenville Fire District		975,000.00	
Taylors Fire & Sewer District		229,535.00	
Special Tax Districts:			
Clear Springs Fire District		1,117,000.00	
Fountain Inn Fire Service Area		2,100,000.00	
Glassy Mountain Fire District		2,140,000.00	
Mauldin Fire Service Area		2,005,000.00	
Simpsonville Fire Service Area		210,000.00	
Tigerville Fire District		485,000.00	

Political Subdivision	Estimated Assessed Value Within the County	General Obligation Indebtedness	Approximate % of Entity's Total Assessed Value Located in the County
School District			
School District of Greenville County(1) (2)			

Source: Greenville County Auditor, Greenville County Treasurer, School District of Greenville County, surrounding Municipalities

(1) The School District issued $___________ in general obligation bonds in ___________, which will be paid in full on June 1, 2012.

(2) The School District issues short term general obligation bonds each year, which are paid in full during the same fiscal year, to pay debt service on the outstanding $____________ (as of June 30, 2012) installment purchase revenue bonds issued by Building Equity Sooner for Tomorrow, a nonprofit corporation created to issue installment purchase revenue bonds on behalf of the School District.

Capital Leases

The County has entered into equipment lease-purchase financing arrangements which are not included as general obligation debt under the State Constitution, and hence, are not subject to the debt limitations of the County. The outstanding amount of such lease obligations was $2,360,405.38 as of June 30, 2011.

Miscellaneous Debt Information

The County has not defaulted in the payment of principal or interest, or in any other material respect, with respect to any of its securities at any time within the last 25 years, nor has the County within such time issued any refunding bonds for the purpose of preventing a default in the payment of principal or interest on any of its securities then outstanding. The County has not used the proceeds of any bonds or other securities (other than tax anticipation notes) for current operating expenses at any time within the last 25 years.

Property Taxation and Assessment

Article X, Section 1, of the State Constitution requires equal and uniform assessments of property throughout the State for the following classes of property and at the following ratios:

(1) Real and personal property owned by or leased to manufacturers, utilities and mining operations and used in the conduct of such business – 10.5% of fair market value;

(2) Real and personal property owned by or leased to companies primarily engaged in transportation for hire of persons or property and used in the conduct of such business – 9.5% of fair market value;

(3) Legal residence and not more than five contiguous acres – 4% of fair market value (if the property owner annually makes proper application and qualifies);

(4) Agricultural real property used for such purposes owned by individuals and certain corporations – 4% of use value (if property owner makes proper application and qualifies);

(5) Agricultural property and timberlands belonging to corporations having more than ten shareholders – 6% of use value (if property owner makes proper application and qualifies);

(6) All other real property – 6% of fair market value;

(7) Business inventories – 6% of fair market value (as of 1988, there is available an exemption from taxation of property in this category, except that the assessed value of business inventory as of tax year 1987 is taken into account in calculating an entity's bonded debt limit);

(8) Motor vehicles – 6% of fair market value; and

(9) All other personal property – 10.5% of fair market value.

The South Carolina Department of Revenue (***"DOR"***) has been charged with the responsibility of taking steps necessary to ensure equalization of assessments statewide in order that all property is assessed uniformly and equitably throughout the State, and may require reassessment of any part or all of the property within the County. Under law enacted by the South Carolina General Assembly in 1995, every fourth year the County and the State are required by law to effect an appraisal of all property within the County and to implement that appraisal as a new assessment in the following year. Thereafter reassessments will occur on the schedule described above. Section 12-43-217(B) of the Code of Laws of South Carolina 1976, as amended, authorizes a county by ordinance to postpone its reassessment program for not more than one tax year. Regulations adopted by the DOR prior to the 1995 law and which are still in place also require that a reappraisal program must be instituted by a county if the median appraisal for all property in such county (as a whole or for any class of property) is higher than 105% or lower than 80% of fair market value. The County last completed and implemented a reassessment program for the 2007 tax year (which corresponds to the County's 2007-08 fiscal year).

In addition to the appraisal and reassessment procedures enacted in 1995, the General Assembly imposed a limitation on millage rate for the year in which the reassessment is implemented referred to as the "rollback millage," which is that millage rate which, following reassessment, will produce the same revenues as were produced in the year preceding reassessment. The rollback millage may only be increased pursuant to the provisions of Act No. 388 (defined herein). See Recent Property Tax/Assessment Legislation herein.

The County Assessor appraises and assesses all the real property and mobile homes located within the County and certifies the results to the County Auditor. The County Auditor appraises and assesses all motor vehicles, marine equipment, business personal property and airplanes. The South Carolina DOR furnishes guides for use by the counties in the assessment of automobiles, automotive equipment, and certain other classes of property and directly assesses the real and personal property of public utilities, manufacturers and business equipment.

Each year the DOR certifies its assessments to the County Auditor who prepares assessment summaries from the respective certifications, determines the appropriate millage levies, prepares tax bills and then in September charges the County Treasurer with the collection. South Carolina has no statewide property tax.

Payments in Lieu of Taxes

The State has adopted an array of property tax inducements and incentives to promote investment in the State. Qualifying investments of $2.5 million ($1 million in some counties and for certain "Brownfield" sites) or more may negotiate for payments in lieu of taxes for a period of up to 30 years (with the possibility of an additional 10 year extension at the option of the county) based on assessment ratios of as little as 6% and using millage rates that are either fixed for up to 30 years (with the possibility of an additional 10 year extension at the option of the county) or adjusted every fifth year. Certain of those projects may also design a payment schedule so long as the present value of the payments under the schedule are equal to the present value of the payments that would have been made without the schedule. The State also provides an even more generous inducement for projects creating at least 125 new jobs and which provide new investment of not less than $150 million or for projects which have total investment of not less than $400 million within the State. These projects may negotiate for payments based on assessment ratios of as low as 4% and for a term of up to 40 years.

The State provides alternative provisions respecting the distribution of payments in lieu of taxes to entities having taxing jurisdiction at the location of the investment: (i) revenues received in respect of property that is not included in a multicounty park are allocated in proportion to the amounts that would have been received by the taxing entities if the payments were taxes: (ii) revenues received from property that is in a multicounty park, however, is distributed in accordance with the agreement creating the park; the amount of the distribution to each taxing entity is, for all practical purposes, controlled by the County. Property may be included in a multicounty park under terms of agreements between two or more counties with individual sites being determined primarily by the county in which they are located. Payments in lieu of taxes may be diverted from taxing entities in the sole discretion of the County to fund projects which support economic development activities, including projects that are used solely by a single enterprise, and such other uses as directed by the County.

In addition to the above-described incentives, under State law a county may issue special source revenue bonds or grant equivalent credits against payments in lieu of taxes in order to pay for certain infrastructure costs to support economic development activities. Such bonds or credits are payable from, and effectively allow for the capturing of, portions of the payments in lieu of taxes payable by industry.

The effect of the above-described incentives, is that, notwithstanding the fixed payments by the industry, the County's share of these payments will vary in each year in accordance with the ratio its millage rates for that year bear to the total millage that would otherwise apply to the property. Projects on which these payments in lieu of taxes are made are considered taxable property at the level of the negotiated payment for purposes of calculating bonded indebtedness limits and for purposes of computing the index of taxpaying ability pursuant to the South Carolina Education Financing Act. If the property is situated in a multicounty park, the calculation of assessed value for debt limit purposes is based upon the relative share of payments received by all taxing entities which overlap the multicounty park. Accordingly, a recipient of payments from a multicounty park is able to include only a fraction of the assessed value of property therein in calculating its debt limit.

Several of the largest taxpayers in the County pay a "fee-in-lieu" of taxes with respect to new manufacturing projects. These payments are shown as taxes collected in the accompanying tables.

Homestead Exemptions – Property Tax Relief

The State provides, among other exemptions, two exemptions for homesteads. The first is a general exemption from all *ad valorem* property taxes and applies to the first $50,000 of value of the dwelling place of persons who are over 65 years of age, totally and permanently disabled or legally blind (the ***"Homestead Exemption"***). The second exemption (the ***"Property Tax Relief Exemption"***) applies only to *ad valorem* taxes levied for school operating budgets (exclusive of amounts in those budgets for the payment of lease-purchase agreements for capital construction). In both cases, the revenues that would have been received by various taxing entities but for the exemptions are replaced by funds from the State. In the case of the Homestead Exemption, the State pays each taxing entity from the State's general fund the amount to which it is entitled by April 15 of each year.

Motor Vehicle Tax Relief

State Constitutional amendments adopted by referendum in the November, 2000 general election may have a material impact on the levy and collection of *ad valorem* property taxes within the County. One amendment phased in over six years a reduction in assessment ratios (from 10.5% to 6.0%) for motor vehicles and other titled personal property. The second amendment allows county governing bodies to impose a one percent sales tax, the proceeds of which must be applied to the reduction in *ad valorem* taxes levied against motor vehicles. The County has to date taken no action to impose a sales tax as provided by the amendment. The first amendment reduced tax collections by all local taxing entities, including the County, over time at current millage levels, thus necessitating additional millage or a reduction in expenditures. The first amendment, by effectively reducing the assessed value of motor vehicles and titled personal property, caused a reduction in available debt limit for local taxing entities, including the County.

Recent Property Tax/Assessment Legislation

On June 10, 2006, the South Carolina Governor signed into law House Bill 4449, which became Act No. 388 (***"Act No. 388"***), which provided, among other things, a new mechanism for the funding of a portion of school operations and a limitation on annual growth in millage levied by political subdivisions and school districts for operations.

Sales Tax Imposition; Exemption of Owner-Occupied Property from School Operating Taxes.

Pursuant to Act No. 388, an additional one percent sales tax was imposed State-wide beginning on July 1, 2007. The additional tax does not apply to certain items, including certain accommodations (*e.g.*, hotels, motels, campgrounds and the like), items taxed at a defined maximum tax (*e.g.*, automobiles, taxed at a maximum of $300, regardless of sales price), and unprepared food (upon which the prior 5% tax was reduced to 3% on October 1, 2006 and was eliminated as of November 1, 2007 pursuant to Act No. 115, which became effective on July 11, 2007). Receipts from this one percent sales tax must be credited to the "Homestead Exemption Fund" created pursuant to Act No. 388.

Effective beginning with Fiscal Year 2007-08, all owner-occupied real property in the State were exempted from *ad valorem* property taxes levied for school district operations (the ***"New Homestead Exemption"***). Proceeds of the sales tax deposited in the Homestead Exemption Fund are distributed to the school districts of the State in substitution for the *ad valorem* property taxes not collected as a consequence of the New Homestead Exemption, provided, however, that in no event will the amount of sales taxes distributed to the school district or districts within any county be less than $2,500,000 in the aggregate.

Act No. 388 provides that reimbursements in Fiscal Year 2007-08 for amounts not collected by reason of the New Homestead Exemption will be equal to the amount estimated to be otherwise collected in Fiscal Year 2007-08 by the school district from school operating millage imposed on owner-occupied residential property therein. Beginning in Fiscal Year 2008-09 and continuing each year thereafter, the aggregate reimbursement to the school districts of the State increases by an amount equal to the percentage increase in the previous year of the Consumer Price Index, Southeast Region, as published by the United States Department of Labor, Bureau of Labor Statistics plus the percentage increase in the previous year in the population of the State as determined by the Office of Research and Statistics of the State Budget and Control Board.

Any amounts remaining in the Homestead Exemption Fund after the distribution of moneys as described in the preceding paragraphs must be distributed to the 46 counties of the State, proportionately based upon population, and applied as a credit against *ad valorem* property taxes levied against, first, owner-occupied real property, and, thereafter, to all other classes of taxable property, for county operating purposes.

Limitation on Millage Increases

Act No. 388 also imposed a limitation on increases in millage levied for operational purposes by all political subdivisions and school districts. As of January 1, 2007, annual millage levies may increase only at a rate equal to the sum of (a) the increase in the consumer price index, plus (b) the rate of population growth of the political subdivision or school district, as the case may be. This limitation may be overridden by a vote of two-thirds of the governing body of the political subdivision or school district, but only for the following purposes and only in a year in which such condition exists:

(1) a deficiency of the preceding year;

(2) any catastrophic event outside the control of the governing body such as a natural disaster, severe weather event, act of God, or act of terrorism, fire, war, or riot;

(3) compliance with a court order or decree;

(4) taxpayer closure due to circumstances outside the control of the governing body that decreases by ten percent or more the amount of revenue payable to the taxing jurisdiction in the preceding year; or

(5) compliance with a regulation promulgated or statute enacted by the federal or state government after the ratification date of this section for which an appropriation or a method for obtaining an appropriation is not provided by the federal or state government.

Local Option Sales Tax for Additional Tax Relief

Act No. 388 also authorized the imposition within a county, subject to approval by referendum, of a local sales tax to provide additional property tax relief. The local sales tax authorized by Act No. 388 may only be imposed to the extent necessary to provide a 100% credit to all classes of taxable property against (a) county operating taxes, (b) school operating taxes, or (c) both, as set forth on the referendum ballot. In no event, however, may the rate of such local sales tax exceed one percent. Act No. 388 also provides a procedure for rescinding this local sales tax, as well as any other local sales taxes in force as of June 1, 2006.

Reassessment Valuations Limited

Act No. 388 also provided that the growth in valuation of real property attributable to reassessment may not exceed 15% for each five year reassessment cycle. Growth in valuation resulting from improvements to real property are exempt from this restriction. Moreover, upon the sale of any parcel of real property or other "assessable transfer of interest," including long-term leases, conveyances out of trusts, and other defined events, but excluding transfers between spouses, such parcel will be reassessed to its then-current market value. The County cannot predict whether the foregoing limitation on reassessment will have a material impact on the growth in the assessed value of the County.

Assessed Value

The assessed value of all real and personal property in the County for each of the last five fiscal years for which information is available is as follows:

Fiscal Year	Real Property(1)	Personal Property	Total(2)
2007	$1,178,416,000	$444,692,000	$1,623,108,000
2008	1,280,517,080	456,145,253	1,736,662,333
2009	1,368,067,550	448,113,807	1,816,181,357
2010	1,419,366,810	429,620,444	1,848,987,254
2011	1,533,004,000	411,309,397	1,944,313,397
2012			

Source: Greenville County Auditor

(1) Includes amounts relating to multi-county park – personal and multi-county park – real property totaling $_____________ for Fiscal Year 2012.

(2) Includes Merchants Inventory of $26,758,760. Figures are before manufacturers' 5-year abatement.

Exempt Manufacturing Property

Article X, Section 3 of the State Constitution provides that all new manufacturing establishments located in any county after July 1, 1977, and all additions (in excess of $50,000) to existing manufacturing establishments are exempt from *ad valorem* taxation for five years for county taxes only. No exemption is granted from school or municipal taxes, although municipal governing bodies may by ordinance grant a similar exemption to manufacturing establishments.

The following table shows the assessed value of exempt manufacturers' property for the last five fiscal years:

Five-Year Manufacturers' Exemptions

Fiscal Year	Total
2007	$32,615,930
2008	32,653,680
2009	35,962,050
2010	41,848,370
2011	40,482,550
2012	

Source: Greenville County Auditor

Tax Increment Financing Property

A portion of the increase in the assessed value of real property located within "tax increment financing" (***"TIF"***) districts may not be available for taxation by governmental entities other than the municipality creating the TIF district during the period that a TIF obligation is outstanding. The assessed value of TIF properties not subject to County millage for the last five fiscal years is set forth below:

Fiscal Year	TIF Properties
2007	$29,332,043
2008	28,967,530
2009	32,521,270
2010	33,695,420
2011	29,082,495
2012	

Source: Greenville County Auditor

In 1999, the General Assembly enacted legislation permitting counties to create tax increment financing districts. Whether and to what extent the County will avail itself of this legislation cannot be predicted at this time.

Estimated True Value of Taxable Property

The estimated true value of all taxable property in the County for the 2011-2012 Fiscal Year is as follows:

2011-2012 Market Value/Assessment Summary

Class of Property[1]	Assessed Value	Assessment Ratio	Market Value
Real Property (Non-Mfg) & Mobile Homes		4 to 6	
Motor Vehicles		6	
Public Utilities		10.5	
Manufacturing Property (Real & Personal)		10.5	
Watercraft		10.5	
Business Personal		10.5	
Business Personal (SCDR)		10.5	
Aircraft		10.5	
Railroad		9.5	
Merchants Inventory		10.5	
Multi-County Park – Personal		10.5	
Multi-County Park – Real Property		6 to 10.5	
TOTAL			

(1) The County Auditor has provided this information either based on guidelines prepared by the South Carolina Department of Revenue (***"DOR"***) or based on information provided by DOR.

Source: Greenville County Auditor

Tax Collection Procedures

County taxes are levied by the County Auditor and collected by the County Director of Tax Collection Services (the ***"Tax Collector"***) under the supervision of the South Carolina Comptroller General. A single tax bill is rendered for County, school district and special purpose district taxes and the combined bill must be paid in full. Taxes are due and payable between September 30 and January 15. If current taxes are not paid before January 16 (or 30 days after the mailing of the tax notices, whichever is later), a penalty of 3% is added. If the taxes are not paid before February 2, an additional penalty of 7% is added. If the taxes are not paid before March 17, an additional penalty of 5% plus a $15.00 charge is added and the Tax Collector issues a tax execution. The Tax Collector is responsible for the collection of both current and delinquent taxes.

Tax Rates

The following table gives the millage levied for County purposes in each of the last five years:

Fiscal Year	General Fund Operating	Debt Service	Other Millage	Total
2007-08	40.8	3.8	5.3	49.9
2008-09	39.5	3.5	4.6	47.6
2009-10	40.5	2.5	4.6	47.6
2010-11	40.3	2.5	4.5	47.3
2011-12	40.3	2.5	4.5	47.3
2012013				

Source: Greenville County Auditor

Tax Collections

The following table shows County taxes levied, County taxes collected as of April 15 of the year following the year in which the levy was made, and the amount of delinquent County taxes collected for the last five fiscal years for which information is available. The taxes collected, including delinquent taxes, include all municipalities taxes but exclude penalties, costs and fees.

Fiscal Year Ended June 30	Current Taxes Levied	Current Taxes Collected(1)	Current Percentage Collected	Delinquent Taxes Collected	Total Taxes Collected	Percentage Collected
2007	$427,637,474	$404,966,346	94.7%	$20,225,041	$425,191,387	99.4%
2008(2)	387,837,036	368,290,548	95.0	21,274,877	389,565,425	100.4
2009	411,821,796	389,219,264	94.5	23,874,196	413,093,460	100.3
2010	419,899,240	410,547,598	97.8	8,401,327	418,948,925	99.8
2011	431,038,893	406,597,251	94.3	15,934,898	422,532,149	98.0
2012						

(1) Includes homestead taxes collected
(2) Beginning in fiscal year 2008, a portion of taxes collected went directly to the Greenville County School District. These taxes were not included in the levy or the collection figure for fiscal years beginning 2008 and thereafter.
Source: Greenville County Auditor and Greenville County Tax Collector

Ten Largest Taxpayers

The following table sets forth the ten largest taxpayers in the County and the total amount of taxes or fee-in-lieu-of-taxes paid for calendar year 2012:

Taxpayer	Type of Business	2012 Taxes
Duke Energy Corporation	Electric Utility	
Bellsouth Telecom Inc	Telecommunications	
Michelin North America	Tire Manufacturer	
3M Company	Manufacturer	
Cellco PRTNSP/Verizon Wireless	Telecommunications	
General Electric Company	Manufacturer	
Cryovac Inc.	Manufacturer	
Piedmont Natural Gas	Gas Utility	
Simon Haywood LLC & Bellwether	Property Management	
Mitsubishi Polyester Film	Manufacturer	

Source: Greenville County Tax Collector

Special Tax Districts; Special Fire Districts

The State Constitution and the Home Rule Act empower counties to tax different areas at different rates of taxation related to the nature and level of governmental services provided. Special tax districts may be created for a variety of purposes. The special tax districts may be created by three procedures: (i) a petition of freeholders (signed by 75% of the freeholders) in a proposed special tax district followed by an ordinance of county council; (ii) a petition of 15% of the electors in a proposed special tax district followed by a favorable election; and (iii) where the entire unincorporated area of the County is the proposed area, no petition is required, and the district can be created by ordinance of county council. Following one of the above procedures, a special tax district is then created by ordinance of the county council. The County has created 23 special tax districts for security, recreation and public improvements.

The County may also create fire service areas which allow the County to tax certain areas at different rates of taxation for the purpose of providing fire protection. The County has created 12 fire service areas. General obligation debt issued by the County on behalf of a special tax district or fire service area is not included against the County's 8% debt limit (as described in section entitled "DEBT STRUCTURE").

ECONOMIC AND DEMOGRAPHIC CHARACTERISTICS

Demographic Characteristics

The County is the most populated county in the State, thus providing the largest available workforce in the State. The U.S. Department of Commerce, Bureau of the Census, reports that the 2010 census population of the County was 451,225 which ranked the County as the tenth fastest growing county in the State over the past decade.

The following table shows population information for the County for the last four decades for which census figures are available:

Year	Greenville County	Percent Increase Prior Census
1970	240,546	14.67%
1980	287,913	19.69
1990	320,167	11.20
2000	379,616	18.57
2010	451,225	18.86

Source: U. S. Census Bureau

The following table shows the 2010 census population of all municipalities located within the County:

Municipality	Population
Fountain Inn	7,799
Greenville	58,409
Greer	25,515
Mauldin	22,889
Simpsonville	18,238
Travelers Rest	4,576

Source: U.S. Census Bureau

Per Capita Personal Income

The Division of Research and Statistical Services of the State Budget and Control Board of South Carolina reports that the County ranked ____ (__) among the forty-six (46) counties in the State in per capita personal income for 20__.

The per capita personal income for each of the last five (5) years for which information is available is shown below:

Year	County	State	United States
2007	36,464	31,925	39,392
2008	36,905	32,495	40,166
2009	35,963	32,505	39,635
2010	36,209	32,460	39,791
2011	37,689	33,388	41,560

Source: U.S. Department of Commerce

Commerce and Industry

Even though there is a regional concentration of employment in the trade and financial sectors in the County, manufacturers are major employers in the County, accounting for approximately 13% of the non-agricultural workforce. This sector represents 75% of the workforce with the highest concentration being in Trade, Transportation and Utilities.

The Greenville-Mauldin-Easley, SC Metropolitan Statistical Area (the ***"Greenville MSA"***) is comprised of Greenville, Laurens and Pickens Counties. The Greenville MSA had a 2011 population of 647,401. The Greenville MSA is a part of the Greenville-Spartanburg-Anderson, SC Combined Statistical Area (the ***"Greenville-Spartanburg-Anderson CSA"***), which also includes the metropolitan statistical areas of Anderson and Spartanburg and the micropolitan statistical areas of Gaffney, Seneca and Union. The Greenville-Spartanburg-Anderson CSA had a 2011 population of 1,281,394.

Employers in the County are involved in the manufacturing of many non-textile related goods such as industrial robots, electronic components, automobile tires, pharmaceutical products, gas turbines and polyester film, just to mention a few. Among the top 20 manufacturing employers located within the County are Michelin North America, General Electric, Sealed Air Corp. – Cryovac Division, Honeywell, Lockheed Martin Aircraft, ABB (Baldor), House of Raeford (Columbia Farms), Mitsubishi Polyester Film, Milliken & Company, Nutra Manufacturing USA, Drive Automotive (Magna).

The County is home to a large amount of private sector and university-based research facilities including R&D facilities of Michelin, Fuji and General Electric and research centers to support the automotive, life sciences, plastics and photonics industries. Clemson University, BMW, IBM, Microsoft and Michelin have combined their resources to create the Clemson University International Center for Automotive Research (CU-ICAR), a research park that specializes in the development of automotive technology.

The following table sets forth the total announced capital investment for new and expanded industry over the past five years. Included within these figures are the capital investment sums announced by Southern Air Reprir, Fluid Tech Machines, Dutchland Plastics, Ionic Technologies, Grace Plastics, JTEKT Automotive, aeSolutions, Jrden Plastics, Genetec Technology, Picanol of America, AVX, Mosaic Colors, Sempra U.S. Gas & Power, Con-Pearl North America, Drive Automotive, South Carolina Plastics, MAPAL, Siemens, RMF and ABB.

Year	Announced New Employment	Announced New Investments (000's)
2008	1,556	$181,390
2009	909	185,541
2010	2,083	251,925
2011	3,092	290,575
2012	1,454	273,130

Source: Greenville Area Development Corporation

In 1963, Donaldson Air Force Base was closed. The Base was purchased jointly by the City of Greenville (the ***"City"***) and the County from the U. S. Government at a cost of $421,000 in 1964. Now referred to as the South

Carolina Technology and Aviation Center (formerly Donaldson Center) (***"SCTAC"***), the area includes approximately 2,600 acres. Distribution of the proceeds of land sales are shared by the City and County. More than 80 technologically-advanced tenants maintain facilities at SCTAC.

The County is home to several distribution centers. Representative centers located in the County include:

Anderson Hardwoods	Nissan North America Inc.
Coca-Cola Bottling Company	Pet Diary
C&S Wholesale	ScanSource
Gordon Food Service	Super Duper Inc.
GlaxoSmithKline	WW Grainger

Major Employers

Some of the major employers in the County for calendar year 2012 are as follows:

Employers	Product/Service	Average Number of Employees
School District of Greenville County	Public education	10,850
Greenville Hospital System	Health services	10,350
Michelin North America Inc.	Headquarters/R&D/Mfg (radial tires)	4,400
Bon Secours St. Francis Health System	Health services	4,200
General Electric Co..	Engineering/Turbines & Jet Engine parts	3,200
SC State Government	State government	3,036
Fluor Corporation	Engineering/Construction services	2,500
Bi-Lo Supermarkets	Corp. HQ, Distribution & Retail	2,419
Greenville County Government	Government	1,944
US Government	US government	1,835
Bob Jones University	Education	1,519
Greenville Technical College	Education	1,400

Source: Greenville Area Development Corporation

Retail Sales

In the past, the State imposed a 5% sales tax on all retail sales, which became a 6% sales tax as of July 1, 2007. The following table shows the level of gross retail sales over the last five calendar years available for businesses located in the County:

Year	Total Retail Sales	Increase/Decrease Over Previous Year
2007	$14,485,166,821	0.72%
2008	14,785,474,693	2.07%
2009	13,764,522,651	(6.91%)
2010	13,962,892,583	1.44%
2011	13,416,068,759	(3.92%)

Source: South Carolina Department of Revenue

Construction Activity

The following table shows the approximate number of building permits issued in the County and the approximate cost of construction represented by those permits in each of the last five calendar years for which information is available:

	RESIDENTIAL		COMMERCIAL	
Calendar Year	Number of Permits	Estimated Construction Costs	Number of Permits	Estimated Construction Costs
2008	5,680	$149,414,155	549	$125,384,634
2009	3,467	93,936,506	325	79,929,427
2010	3,709	90,537,116	308	30,862,970
2011	3,997	105,188,535	298	55,121,306
2012	5,689	164,939,110	322	110,769,336

Note: Does not include alterations – only permits for new construction
Source: Greenville County Codes Enforcement

Labor Force

The composition of the civilian labor force in the Greenville MSA for the last five calendar years for which information is available is as follows (in thousands):

	2007	2008	2009	2010	2011
Natural Resources and Mining	0.6	*	*	*	*
Construction	14.1	17.8	14.0	11.9	11.4
Manufacturing	30.4	42.6	38.9	38.0	38.6
Trade, Transportation and Utilities	52.7	65.0	57.5	56.0	59.3
Information	5.8	7.0	6.8	6.2	6.5
Financial Activities	11.9	15.2	14.3	14.3	14.3
Professional and Business Service	43.5	54.3	46.5	51.3	54.9
Educational and Health Service	21.9	31.8	32.3	33.9	36.1
Leisure and Hospitality	23.5	30.4	29.9	29.7	40.4
Government	26.2	43.8	43.7	42.5	41.8
TOTAL	230.6	307.9	283.9	283.8	303.4

Note: Some totals may not add due to rounding. Data is rounded to the nearest hundred
*Beginning in 2008, the South Carolina Employment Security Commission combined Mining and Construction
Source: South Carolina Employment Security Commission, Labor Market Information

Unemployment

The County presently has one of the lowest unemployment rates in the State. The average employment rates in the County, the State and the United States, for each of the last twelve months for which information is available are shown below:

	County	State	U. S.
January 2013			
December 2012	6.8	8.4	7.8
November 2012	6.6	8.3	7.7
October 2012	7.6	9.6	8.1
September 2012	6.6	9.1	7.8
August 2012	7.6	9.6	8.1
July 2012	7.9	9.7	8.3
June 2012	8.2	9.4	8.2
May 2012	7.6	9.1	8.2
April 2012	6.7	8.8	8.1
March 2012	6.8	8.9	8.2
February 2012	7.2	9.1	8.3
January 2012	7.0	9.3	8.3

Source: U.S. Department of Commerce

Transportation

Highways. The South Carolina Department of Highways and Public Transportation is charged with the responsibility of the systematic planning, construction, maintenance and operation of the State Highway System which is funded from the revenues derived from the State gasoline tax and federal appropriations. In the State, counties receive a portion of the gasoline tax revenues for use in maintaining county roads not in the State System. The City is enhanced by its position near Interstate 85, a major interstate highway which originates in Montgomery, Alabama, runs through Atlanta, Georgia and Charlotte, North Carolina, and ends in Richmond, Virginia. The City is located almost equidistant between New York and Miami and is positioned on I-85 halfway between Charlotte, North Carolina and Atlanta, Georgia. U.S. Highways 25, 29, 123 and 276 traverse near the City. South Carolina Highways 81, 253 and 416 connect the area with other major arteries. Approximately 30 miles away is Interstate 26, the main route from Charleston, South Carolina to Chicago, Illinois. Interstate 26 provides direct access to South Carolina ports in Charleston, Port Royal and Georgetown, South Carolina. The "Southern Connector" is a four-lane, fully controlled access toll highway covering a distance of approximately 16 miles extending from the intersection of Interstates 85/185 to the intersection of Interstate 385, U.S. 276 and Standing Springs Road. This highway was constructed in accordance with State Department of Transportation standards for a 70-mile per hour speed limit and facilitates easy access from the City to Columbia, South Carolina and Atlanta, Georgia.

Rail. The County has traditionally been a rail center due to its location between Atlanta and rail lines serving the Eastern Seaboard. The Upstate is served by two major railroads, Norfolk-Southern and CSX Transportation, and several short-line railroads serving 450 miles. Norfolk-Southern provides direct service to the Port of Charleston (second day delivery). Norfolk-Southern and CSX have consolidated certain operations that will make transportation easier between Spartanburg and Charleston through Columbia. All major metropolitan areas in the United States are accessible within 3-6 days by rail. The County also has an Amtrak station located at 1120 West Washington Street. Amtrak's Crescent train connects the County with the Cities of New York, Philadelphia, Baltimore, Washington, Charlotte, Atlanta, Birmingham and New Orleans.

Air. The Greenville-Spartanburg International Airport (***"GSP"***), which is located approximately 20 minutes from the City, serves more than 1.5 million passengers per year by 16 airlines offering 77 nonstop departures to 19 major cities across the United States. In 2010, Southwest Airlines announced that it will have 7 daily, non-stop flights from GSP to Orlando, Baltimore, Nashville, Houston and Chicago which began in March 2011. The GSP terminal building has more than 226,000 square feet and contains two Federal Inspections Stations consisting of Customs, Immigrations and Agriculture. At 11,001 feet long, GSP can accommodate almost any aircraft currently in operation today. A 120,000 square-foot Federal Express facility and rental car service facilities are adjacent to GSP. In 2010, GSP announced an expansion estimated to cost between $80 to $100 million for its terminal. The expansion began in 2012 and the first phase is expected to be completed in 2012. In addition, the City has access general aviation services through the Greenville Downtown Airport which hosts business executives, government officials and tourists traveling by private aircraft and charter services. The Greenville Downtown Airport has nearly 80,000 take-offs and landings annually and more than 245 based aircraft. SCTAC is a major aircraft maintenance and modification center located in the County with an 8,000 foot by 300 foot primary runway suited for air cargo and other aviation-related business.

Motor Freight. More than 75 trucking firms serve the Greenville - Spartanburg area, with nearly 50% of them maintaining terminals there. These regional and local motor carriers offer fast, efficient service on long or short hauls. The City holds a unique geographic advantage in its being situated almost midway between New York and the metropolitan Northeast and the rapidly growing areas of the Southeast and Florida. This location provides the area with a large and consistent supply of trucks from numerous specialized motor carriers serving the entire United States, enabling overnight trucking service to all major markets in the Southeastern United States and second-morning delivery to any destination on the East Coast. One-day trucking service reaches over 44% of the United States' population and more than 27% of the nation's manufacturing output. All major eastern markets are within 2 days traveling for trucking.

Bus Service. Intercity transportation is provided by Greyhound. The Greenville Transit Authority (***"GTA"***) contracts with the City to provide public bus service within the metropolitan area, offering 11 scheduled bus routes with over 669,000 rides per year. For residents requiring special assistance, GTA provides transportation through a handicapped service program. It also serves major senior citizen complexes as well as area shopping malls, medical and educational facilities.

____

Source for the Transportation Section: Greenville Area Development Corporation

Hospital Facilities

Greenville Hospital System University Medical Center (the ***"Greenville Hospital System"***), one of the largest health systems in the state, is a public institution that operates four full-service hospitals – Hillcrest Memorial Hospital in the City, Greenville Memorial Hospital in downtown Greenville, Patewood Memorial Hospital in Greenville's eastside and Greer Memorial Hospital in the City of Greer. It has served the Upstate for more than 90 years. Greenville Hospital System maintains a total of 1,268 beds. The main campus is a 138-acre site located within the City of Greenville on which are located Greenville Memorial Hospital and six specialty health care facilities. Many of the centralized support service functions of Greenville Hospital System are housed on the main campus.

St. Francis Hospital–Bon Secours Health Care System operates two facilities – the 245-bed St. Francis downtown and the 93-bed St. Francis eastside.

Education

Institutions of Higher Learning. Several institutions of higher learning are located in the County, the largest of which are Greenville Technical College with an annualized 2011-12 enrollment of 20,115, and Bob Jones University with a Spring 2012 enrollment of approximately 3,163 graduate and undergraduate students.

Furman University, founded in 1826, is a private, independent, coeducational, liberal arts college with a 2011-12 enrollment of approximately 2,761 students. While the University specializes in undergraduate liberal arts education, offering degrees in 42 programs ranging from English to health science to pre-law, it also offers graduate degrees in chemistry and education. It is one of the select group of colleges that qualifies for a chapter of Phi Beta Kappa, the nation's most prestigious academic honorary society, and ranks among the top 50 national liberal arts colleges in the U.S. News & World Report rankings.

Greenville Technical College is the oldest and one of the largest of the colleges in the technical college system in the State with four campuses on nearly 590 total acres. The College, established in the early 1960s, offers 160 associate degrees, diploma and certificate programs and has a strong university transfer program which prepares students to enter four-year colleges and universities.

Bob Jones University, a private liberal arts institution, is located in the City of Greenville on a 225-acre campus. It has 86 undergraduate majors and 25 graduate majors. It is the largest private liberal arts university in the State.

North Greenville University is a private four-year liberal arts college located in the northern part of the County with a Spring 2012 enrollment of approximately 2,208 students. It is affiliated with the South Carolina Baptist Convention and presently offers bachelor and associate degrees in arts, sciences and music as well as master's programs in business administration and Christian ministry.

The University Center of Greenville, a partnership of seven colleges and universities, was founded in 1987 to provide a wider range of four-year and graduate degree programs for Greenville area residents. The Center enrolls nearly 5,000 students annually and offers more than 600 courses in 76 graduate and undergraduate degree programs.

Clemson University has full-time and part-time MBA degree programs located in the City of Greenville. Full-time students can attend classes and simultaneously hold internships or part-time positions in local businesses. Both full-time and part-time students have opportunities to network with members of the business community in a variety of college-sponsored events, and they can actively participate in local professional organizations.

The Clemson University Department of Automotive Engineering is located in the City of Greenville at the Clemson University International Center for Automotive Research (***"CU-ICAR"***) in the Carroll A. Campbell Jr. Graduate Engineering Center (***"CGEC"***). CGEC is a state of the art building equipped with full-scale vehicle testing equipment. This graduate program has the distinction of being the first PhD program in automotive engineering in the United States. The program is industry focused and draws on the engagement of industry partners working side by side with faculty to achieve its goals.

The University of South Carolina School of Medicine – Greenville is a four-year medical school located in the City of Greenville adjacent to the Greenville Hospital System University Medical Center and will begin its inaugural medical school class in July 2012. The educational program blends interactive experience on a unified campus of state of the art classrooms, clinical skills and simulation center and patient encounters at the Greenville Hospital System University Medical Center.

School District. The operation of public schools in the State is the responsibility of local school districts which derive their revenues, for the most part, from local school district property taxes, State sales tax revenues and State and federal sources. Cities and counties have no legal or fiscal responsibility in connection with the operation of public schools, although some counties do supplement local school districts' operating and/or capital budgets.

The Greenville County School District (the ***"School District"***) is the major provider of preschool, primary and secondary education in the County. However, there are approximately 52 private schools also providing preschool, primary, secondary and special education in the County. With more than 73,000 students, the County is home to the largest public school system in the State and the 51st largest in the nation.

The School District does not include two relatively small areas of the County, one in the northeastern part of the County and the other in the southern part of the County. The School District also includes a small portion of Spartanburg County and a small portion of Laurens County.

The School District receives no financial assistance from the City or the County and operates as a separate and independent political entity deriving its revenues for the most part from local School District property taxes, State sales tax revenues, State appropriations and federal sources.

Public School Enrollment in the County. Public school enrollment in the School District for the last 10 school years is shown in the following table. These figures are based on 135-day average daily attendance and include special education.

School Year	K-4 and K-5	Grades 1-8	Grades 9-12	Total	Percent Change
2003-04	6,041	39,212	17,158	62,411	1.6
2004-05	6,105	39,743	17,392	63,240	1.3
2005-06	6,458	40,484	17,909	64,851	2.5
2006-07	6,609	41,546	18,431	66,586	2.7
2007-08	6,625	42,196	18,969	67,790	1.8
2008-09*	6,628	42,979	20,084	69,691	2.8
2009-10*	6,947	43,211	20,317	70,475	1.1
2010-11*	7,104	43,767	20,254	71,125	0.9
2011-12*	7,331	44,292	20,312	71,935	1.1
2012-13*(1)	7,727	44,848	21,165	73,740	2.4

Source: Greenville County School District
*Includes charter schools, which are independent nonprofit public schools, located in the School District
(1) Enrollment as of October 30, 2012

Financial Institutions

The banking landscape in the Upstate is very different than it was just a decade ago. Mergers have consolidated much of the Greenville market, creating a niche for smaller community banks to siphon off some customer accounts and loan businesses. The top ten financial institutions in the County as of June 30, 2012 were as follows:

Rank	Institution	# of Branches	Deposits Share	% Market
1	Wells Fargo Bank, National Association	18	$3.36 billion	31.06%
2	Bank of America N.A.	15	1.33 billion	12.31%
3	Branch Banking & Trust Company	19	1.21 billion	11.16%
4	TD Bank National Association	14	779.7 million	7.22%
5	Bank of Travelers Rest	9	440.2 million	4.07%
6	Southern First Bank NA	4	418.8 million	3.88%
7	SunTrust Bank	15	413.5 million	3.83%
8	Palmetto Bank	10	343.8 million	3.18%
9	First Citizens Bank	10	306.3 million	2.84%
10	Greer State Bank	4	302.4 million	2.80%

Source: Federal Deposit Insurance Corporation

Utilities

Electric Power. The major supplier of electricity in the County, except for certain portions of the County which are served by municipalities or electric cooperatives, is Duke Energy (***"Duke Energy"***), one of the nation's largest investor-owned electric utilities. Duke Energy serves approximately 2,000,000 customers throughout North and South Carolina. Laurens Electric Cooperative serves approximately 44,000 customers in the upstate and Blue Ridge Electric Cooperative serves approximately 63,000 customers in the upstate. Laurens Electric and Blue Ridge Electric are part of the Touchstone Energy Network. The City of Greer CPW also provides electricity to approximately 11,000 customers.

Gas. Natural gas is supplied to most sections of the County by Piedmont Natural Gas, Inc. (***"PNG"***), located in the Greenville area since the 1950s. PNG, the second-largest natural gas distribution company in the Southeast, is engaged in the transportation and sale of natural gas to over 900,000 customers in North and South Carolina and Tennessee. The City of Greer CPW has been providing natural gas since 1957 and currently has over 11,400 customers. Fountain Inn Natural Gas System was founded in 1954 and currently has over 4,800 customers.

Water. The water requirements of 85% of the County and portions of three adjacent counties are supplied by the Greenville Waterworks System, which is operated and maintained by the Commissioners of Public Works of the City of Greenville, from the Table Rock and North Saluda Reservoirs. The current average daily use of the system is approximately 63 million gallons. The City of Greer CPW also provides water-filtering services and serves approximately 12,500 customers.

Wastewater Treatment. Renewable Water Resources (formerly known as Western Carolina Regional Sewer Authority) (***"ReWa"***) is a special purpose district which provides wastewater trunk line and treatment plant services to over 400,000 customers in its service area which includes most of the County as well as portions of several adjacent counties, covering a total of 523 square miles. ReWa maintains 290 miles of major sewer trunk lines and operates nine major and several small treatment facilities for subdivisions, schools, etc. The total permitted capacity of these plants is over 127 million gallons per day, with a current daily flow of 37 million gallons. The City of Greer CPW owns and operates the Maple Creek Wastewater Treatment Plant and treats approximately 4.5 million gallons of wastewater daily.

APPENDIX B

AUDITED FINANCIAL STATEMENTS OF THE COUNTY
FOR FISCAL YEAR ENDED JUNE 30, 2011

APPENDIX C

FORM OF OPINION OF BOND COUNSEL

FORM OF OPINION OF BOND COUNSEL

[Date of Delivery]

County Council of Greenville County
301 University Ridge, Suite 2400
Greenville, South Carolina 29601

Re: $________ Greenville County, South Carolina Taxable General Obligation Refunding Bonds, Series 2013A and $________ Greenville County, South Carolina General Obligation Refunding Bonds, Series 2013B

Ladies/Gentlemen:

We have acted as bond counsel for Greenville County, South Carolina (the ***"County"***), in connection with the issuance by the County of its $_______ Taxable General Obligation Refunding Bonds, Series 2013A (the ***"Series 2013A Bonds"***) and its $________ General Obligation Refunding Bonds, Series 2013B (the ***"Series 2013B Bonds"*** and together with the Series 2013A Bonds, the ***"Bonds"***). We have examined a certified copy of the Transcript of Proceedings and other proofs submitted to us, including the Constitution and Statutes of the State of South Carolina in connection with the issuance of the Bonds. The Bonds are in fully registered form, dated ________, 2013, numbered from R-1 upward, in denominations of $5,000 or any integral multiple thereof not exceeding the principal amount of the Bonds maturing in each year, bear interest from their date payable semiannually thereafter on April 1 and October 1 of each year, commencing October 1, 2013 and will mature in successive annual installments on April 1 in each of the years and in the principal amounts as stated in the Transcript of Proceedings.

The Bonds recite that they are issued pursuant to and in accordance with the Constitution and laws of the State of South Carolina, including Article X, Section 14, of the Constitution of the State of South Carolina, 1895, as amended; Title 11, Chapters 15 and 21, Code of Laws of South Carolina, 1976, as amended (the ***"Act"***); and Section 11-27-40 of the Code of Laws of South Carolina 1976, as amended; and Ordinance No. ____ duly enacted by the County Council of the County on March 5, 2013.

As to questions of fact material to our opinion, we have relied upon the Transcript of Proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based on the foregoing, we are of the opinion, under existing law, as follows:

1. The proceedings are regular and in due form of law, and the Bonds constitute valid and binding obligations of the County, secured by an irrevocable pledge of the full faith, credit and taxing power of the County. The Bonds are payable, both principal and interest, from a direct ad valorem tax upon all taxable property within the County, without limit as to rate or amount.

2. Interest on the Series 2013A Bonds is not excludable from gross income for federal income tax purposes under Section 103 of the Code.

3. Interest on the Series 2013B Bonds (including any original issue discount properly allocable to an owner thereof) is excludable from gross income of the registered owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. The opinion set forth in the preceding sentence is subject to the condition that the County comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Series 2013B Bonds in order

that interest thereon be (or continue to be) excludable from gross income for federal income tax purposes. Failure to comply with certain of such requirements may cause interest on the Series 2013B Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2013B Bonds. The County has covenanted to comply with all such requirements. It should be noted, however, that for the purpose of computing the alternative minimum tax imposed on certain corporations (as defined for federal income tax purposes), interest on the Series 2013B Bonds is taken into account in determining adjusted current earnings. We express no opinion regarding other federal tax consequences arising with respect to the Series 2013B Bonds.

3. The Bonds and the interest thereon (including any original issue discount properly allocable to an owner thereof) are exempt from all state, county, school district, municipal and all other taxes or assessments of the State of South Carolina, except inheritance, estate, transfer or certain franchise taxes. Furthermore, it should be noted that Section 12-11-20 of the Code of Laws of South Carolina 1976, as amended, imposes upon every bank engaged in business in the State of South Carolina a fee or franchise tax computed on the entire net income of such bank which includes interest paid on the Bonds.

It is to be understood that the rights of the holders of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

We have examined the executed Bonds and, in our opinion, their form and execution are in due form of law.

We express no opinion herein regarding the accuracy, adequacy or completeness of the Official Statement dated _________ __, 2013 relating to the Bonds. This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Very truly yours,

HAYNSWORTH SINKLER BOYD, P.A.

APPENDIX D

CONTINUING DISCLOSURE UNDERTAKING

CONTINUING DISCLOSURE UNDERTAKING

This Continuing Disclosure Undertaking (the ***"Disclosure Undertaking"***) is executed and delivered by Greenville County, South Carolina (the ***"Issuer"***) pursuant to Securities and Exchange Commission Rule 15c2-12 (the ***"Rule"***) and in connection with the issuance of the $______ Taxable General Obligation Refunding Bonds, Series 2013A, of the Issuer (the ***"Series 2013A Bonds"***) and the $______ General Obligation Refunding Bonds, Series 2013B, of the Issuer (the ***"Series 2013B Bonds"*** and together with the Series 2013A Bonds, the ***"Bonds"***). The Bonds are being issued pursuant to an Ordinance enacted on ___________ __, 2013 (the ***"Ordinance"***). The Issuer represents, covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Undertaking. This Disclosure Undertaking is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners and in order to assist the Participating Underwriter in complying with the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in the Ordinance, which apply to any capitalized term used in this Disclosure Undertaking unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 hereof.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" shall mean the Issuer or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"Holders" or ***"Holders of the Bonds"*** shall mean the registered owners of the Bonds.

"Listed Events" shall mean any of the events listed in Section 5 hereof.

"National Repository" shall mean the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access (***"EMMA"***) system at www.emma.msrb.org or any successor National Repositories as determined by the Securities and Exchange Commission.

"Official Statement" shall mean the official statement of the County dated _________ __, 2013, prepared in connection with the issuance of the Bonds.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Repository" shall mean each National Repository and each State Depository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of South Carolina.

"State Depository" shall mean any public or private repository or entity designated by the State as a state information depository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Disclosure Undertaking, there is no State Depository.

SECTION 3. <u>Provision of Annual Reports.</u>

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than seven (7) months after the end of the Issuer's fiscal year (currently, June 30) commencing with the report for the fiscal year ending June 30, 2013, provide to each Repository an Annual Report which is consistent with the requirements of Section 4 hereof. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 hereof; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer's fiscal year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 5.

(b) Not later than fifteen (15) business days prior to the date specified in subsection (a) above for providing the Annual Report to Repositories, the Issuer shall provide the Annual Report to the Dissemination Agent, if such is appointed. If the Issuer is unable to provide to the Repositories an Annual Report by the date required in subsection (a) above, the Issuer shall send a notice to the National Repositories, the Municipal Securities Rulemaking Board and the State Depository, if any, in substantially the form attached as Schedule I.

(c) The Dissemination Agent, if any, shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and the State Depository, if any; and

(ii) (if the Dissemination Agent is other than the Issuer) file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Undertaking, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 4. <u>Content of Annual Reports.</u> The Issuer's Annual Report shall contain or include by reference the Issuer's complete audited financial statements for the preceding fiscal year prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a) hereof, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement and the audited financial statements shall be filed in the same manner as the Annual Report when they become available. The following shall also be filed as part of the Annual Report:

1. Ad valorem property tax collections for the preceding fiscal year;
2. Assessed values of property for the preceding fiscal year;
3. Ten largest taxpayers for the preceding fiscal year;
4. The Issuer's budget for the then current fiscal year; and
5. The amount of any general obligation indebtedness incurred in the preceding fiscal year.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Repositories. The Issuer shall clearly identify each such other document so included by reference.

The Issuer may discharge its undertaking described above by transmitting the documents referred to above to any entity and by any method authorized by the Securities and Exchange Commission.

SECTION 5. <u>Reporting of Significant Events.</u>

Unless otherwise required by the Securities and Exchange Commission pursuant to the provisions of this Section 5, the Issuer shall give or cause to be given, to the Repositories, notice of the occurrence of any of the following events with respect to the Bonds, within ten (10) business days of the occurrence thereof:

1. principal and interest payment delinquencies;
2. non-payment related defaults, if material;
3. unscheduled draws on debt service reserves reflecting financial difficulties;
4. unscheduled draws on credit enhancements reflecting financial difficulties;
5. substitution of credit or liquidity providers or their failure to perform;
6. adverse tax opinions, IRS notices or events affecting the tax status of the Bonds;
7. modifications to rights of Holders of the Bonds, if material;
8. bond calls, if material;
9. defeasances;
10. release, substitution or sale of property securing repayment of the Bonds, if material;
11. rating changes;
12. tender offers;
13. bankruptcy, insolvency, receivership or similar event of the obligated person;
14. merger, consolidation, or acquisition of the obligated person, if material; or
15. appointment of a successor or additional trustee, or the change of name of a trustee, if material.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Undertaking shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Undertaking, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Undertaking. The initial Dissemination Agent shall be the Issuer.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Undertaking, the Issuer may amend this Disclosure Undertaking, and any provision of this Disclosure Undertaking may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

SECTION 9. Additional Information. Nothing in this Disclosure Undertaking shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Undertaking or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Undertaking. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Undertaking, the Issuer shall have no obligation under this Disclosure Undertaking to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Undertaking, any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Undertaking. A default under this Disclosure Undertaking shall not be deemed an event of default under the Ordinance or the Bonds, and the sole remedy under this Disclosure Undertaking in the event of any failure of the Issuer to comply with this Disclosure Undertaking shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Undertaking shall inure solely to the benefit of the Issuer, the Dissemination Agent, if any, the Participating Underwriter, Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

GREENVILLE COUNTY, SOUTH CAROLINA

____
County Administrator

Date: _______________ __, 2013

SCHEDULE I

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

ISSUER: **GREENVILLE COUNTY, SOUTH CAROLINA**

NAMES OF BONDS: **$_______ [TAXABLE] GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013[_]**

DATE OF ISSUANCE: **______________ __, 2013**

NOTICE IS HEREBY GIVEN that the above-named Issuer has not provided an Annual Report with respect to the above-named Bonds. The Issuer anticipates that the Annual Report will be filed by _____________.

GREENVILLE COUNTY, SOUTH CAROLINA

____
Deputy County Administrator

Date:______________________

APPENDIX E

BID FORM

OFFICIAL BID FORM

Mr. John F. Hansley
Deputy County Administrator
Greenville County, 301 University Ridge, Suite 2400
Greenville, South Carolina 29601

Ladies/Gentlemen:

For all, but not a part, of the $________* Taxable General Obligation Refunding Bonds, Series 2013A (the ***"Series 2013A Bonds"***) and (ii) not exceeding $________* General Obligation Refunding Bonds, Series 2013B (the ***"Series 2013B Bonds"*** and together wit the Series 2013A Bonds, the ***"Bonds"***) as more fully described in the attached Official Notice of Sale, which is hereby made part of this bid, we will pay $_______________* and a cash premium of $__________ for the Series 2013A Bonds and we will pay $_______________* and a cash premium of $__________ for the Series 2013B Bonds.

The members of our syndicate are as follows (please list all Syndicate Members):

Syndicate Manager: ____
Members: ____
____
____

Interest on the Bonds will be payable semiannually on April 1 and October 1, commencing October 1, 2013. The Bonds shall mature on April 1 in the years and in the amounts, and bear interest at the respective rates per annum, all as stated below:

Series 2013A Bonds

Year	Principal Amount	Interest Rate	Year	Principal Amount	Interest Rate
2015			2021		
2016			2022		
2017			2023		
2018			2024		
2019			2025		
2020					

Series 2013B Bonds

Year	Principal Amount	Interest Rate	Year	Principal Amount	Interest Rate
2015			2019		
2016			2020		
2017			2021		
2018					

We acknowledge that the County may reject any and all bids and may waive any irregularity or informality in any bid. We hereby acknowledge that we may not alter, modify or withdraw our bid after we have submitted the Official Bid Form to the County.

We acknowledge that the aggregate principal amount and the principal amount of each maturity of the Bonds described above are subject to adjustment, both before and after the receipt and opening of sealed bids for their purchase. We acknowledge that the dollar amount bid for principal by the successful bidder will be adjusted proportionately to reflect

*Preliminary, subject to change

any reduction or increase in the aggregate principal amount of the Bonds, but the coupon rates specified by the successful bidder for all maturities will not change.

Respectfully submitted,

By: ____
Title: ______________________________________
Financial Institution: __________________________

The following is our computation made in accordance with the Notice of Sale of the aggregate true interest cost to the County under the terms of our bid, which is for informational purposes only and is subject to verification prior to award:

Aggregate True Interest Cost (in dollars to the nearest penny): ________________

Accepted this ____ day of _________, 2013.

GREENVILLE COUNTY, SOUTH CAROLINA

By:_________________________________
Deputy County Administrator

*Preliminary, subject to change