

## **BASIC FINANCIAL STATEMENTS**

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Net Assets  
June 30, 2005

Assets	Governmental Activities	Business Type Activities	Total Primary Government	Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
Cash and cash equivalents	\$ 108,592,185	\$ 25,221,295	\$ 133,813,480	\$ 5,051,493	\$ 8,268,072	\$ 147,133,045
Investments	11,095,546	-	11,095,546	-	-	11,095,546
Receivables						
Taxes	-	-	-	-	1,072,181	1,072,181
Rehabilitation loans and advances	-	-	-	11,435,178	-	11,435,178
Other	1,988,091	469,387	2,457,478	1,615,449	376,383	4,449,310
Internal balances	1,245,989	105,818	1,351,807	-	-	1,351,807
Due from other governmental units	7,214,103	-	7,214,103	-	1,187,132	8,401,235
Due from fiduciary funds	10,063,181	466,091	10,529,272	-	-	10,529,272
Inventory	282,519	-	282,519	-	-	282,519
Prepaid items	45,792	4,150	49,942	-	68,271	118,213
Deferred charges	3,902,996	-	3,902,996	-	-	3,902,996
Restricted assets						
Investments	2,776,589	-	2,776,589	-	-	2,776,589
Real property held for programs	-	-	-	3,875,178	-	3,875,178
Capital assets						
Land	9,575,362	6,940,113	16,515,475	-	2,521,278	19,036,753
Buildings	76,173,932	2,850,431	79,024,363	-	32,385,589	111,409,952
Improvements	996,874	993,620	1,990,494	-	516,867	2,507,361
Construction in progress	367,917	-	367,917	-	-	367,917
Equipment	29,225,162	7,051,674	36,276,836	266,738	10,626,642	47,170,216
Infrastructure	383,083,685	-	383,083,685	-	-	383,083,685
Accumulated depreciation	(189,345,952)	(6,255,360)	(195,601,312)	(236,968)	(9,262,340)	(205,100,620)
<b>Total assets</b>	<u>457,283,971</u>	<u>37,847,219</u>	<u>495,131,190</u>	<u>22,007,068</u>	<u>47,760,075</u>	<u>564,898,333</u>
<b>Liabilities</b>						
Accounts payable	3,224,107	1,393,075	4,617,182	99,620	24,658	4,741,460
Accrued liabilities	4,233,039	36,613	4,269,652	25,733	409,867	4,705,252
Accrued interest	1,371,562	-	1,371,562	-	-	1,371,562
Unearned revenue	799,388	-	799,388	372,872	-	1,172,260
Due to fiduciary funds	1,206,452	74,222	1,280,674	-	-	1,280,674
Due to others	11,565,000	40,923	11,605,923	-	-	11,605,923
Other liabilities	2,622,096	14,024	2,636,120	46,061	-	2,682,181
Long term liabilities:						
Due in less than one year	10,196,339	233,920	10,430,259	51,017	137,804	10,619,080
Due in more than one year	139,370,133	18,093,687	157,463,820	-	163,543	157,627,363
<b>Total liabilities</b>	<u>174,588,116</u>	<u>19,886,464</u>	<u>194,474,580</u>	<u>595,303</u>	<u>735,872</u>	<u>195,805,755</u>
<b>Net assets</b>						
Invested in capital assets, net of related debt	231,118,416	11,580,478	242,698,894	26,305	36,788,036	279,513,235
Restricted	-	-	-	-	800,967	800,967
Debt service	2,452,941	-	2,452,941	-	-	2,452,941
Unrestricted	49,124,498	6,380,277	55,504,775	21,385,460	9,435,200	86,325,435
<b>Total net assets</b>	<u>\$ 282,695,855</u>	<u>\$ 17,960,755</u>	<u>\$ 300,656,610</u>	<u>\$ 21,411,765</u>	<u>\$ 47,024,203</u>	<u>\$ 369,092,578</u>

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Activities  
Year Ended June 30, 2005

Functions/Programs Primary government:	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Total Reporting Unit
					Governmental Activities	Business-type Activities	Greenville County Library	
Governmental activities:								
Administrative services	\$ 2,574,571	\$ 2,598,598	\$ -	\$ -	\$ 24,027	\$ -	\$ -	\$ 24,027
General services	14,621,037	5,126,999	7,000	-	(9,487,038)	-	-	(9,487,038)
Human resources	1,572,998	(115,851)	-	-	(1,688,849)	-	-	(1,688,849)
Public works	20,108,397	(1,178,944)	56,592	8,096,497	(13,134,252)	-	-	(13,134,252)
Public safety	39,342,397	6,307,291	3,745,487	-	(29,289,619)	-	-	(29,289,619)
Judicial services	15,846,724	12,652,423	3,075,963	-	(118,338)	-	-	(118,338)
Fiscal services	2,030,500	-	-	-	(2,030,500)	-	-	(2,030,500)
Law enforcement services	28,845,646	(7,920)	2,541,260	-	(26,312,306)	-	-	(26,312,306)
Boards, commission & others	5,948,724	(9,739)	776,823	-	(5,181,640)	-	-	(5,181,640)
Interest and fiscal charges	6,096,824	-	-	-	(6,096,824)	-	-	(6,096,824)
Total governmental activities	\$ 136,987,818	\$ 25,372,857	\$ 10,203,125	\$ 8,096,497	\$ (93,315,339)	\$ -	\$ -	\$ (93,315,339)
Business-type activities:								
Solid Waste	9,877,195	3,091,762	-	-	(6,785,433)	-	-	(6,785,433)
Stormwater	4,252,681	6,189,903	-	-	1,937,222	-	-	1,937,222
Parking Garage	76,505	480	-	-	(76,025)	-	-	(76,025)
Total business-type activities	\$ 14,206,381	\$ 9,282,145	\$ -	\$ -	\$ (4,924,236)	\$ -	\$ -	\$ (4,924,236)
Total primary government	\$ 151,194,199	\$ 34,655,002	\$ 10,203,125	\$ 8,096,497	\$ (93,315,339)	\$ -	\$ -	\$ (98,239,575)
Component units:								
Greenville County Redevelopment Authority	6,157,904	-	6,971,278	-	-	813,374	-	813,374
Greenville County Library System	13,359,732	391,183	-	-	-	-	(12,968,549)	(12,968,549)
Total component units	\$ 19,517,636	\$ 391,183	\$ 6,971,278	\$ -	\$ -	\$ 813,374	\$ (12,968,549)	\$ (12,155,175)
General revenues:								
Property taxes								
Intergovernmental revenue - unrestricted								
Other revenue								
Interest income								
Gains from sale of property								
Grants and contributions not restricted to specific programs								
Transfers to others								
Total general revenues and transfers								
Change in net assets								
Net assets - beginning								
Net assets - ending								

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Balance Sheet  
Governmental Funds  
June 30, 2005

	General	Federal and State Grant Fund	Construction Management	Road Maintenance Program	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Cash and cash equivalents	\$ 31,263,370	\$ 3,459,587	\$ 24,071,258	\$ 18,305,182	\$ 22,228,230	\$ 99,327,627
Investments	-	-	-	21,899	11,073,647	11,095,546
Receivables						
Other	1,296,700	236,851	35,485	171,056	181,615	1,921,707
Interfund receivables	10,450,865	-	-	467,057	1,502,530	12,420,452
Due from other governmental units	5,087,891	2,063,602	-	-	-	7,151,493
Prepaid items	30,473	2,819	-	-	12,500	45,792
Restricted assets						
Investments	-	-	-	-	2,776,589	2,776,589
<b>Total assets</b>	<b>\$ 48,129,299</b>	<b>\$ 5,762,859</b>	<b>\$ 24,106,743</b>	<b>\$ 18,965,194</b>	<b>\$ 37,775,111</b>	<b>\$ 134,739,206</b>
<b>Liabilities and fund balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 875,105	\$ 591,440	\$ 4,696	\$ 1,270,569	\$ 289,792	\$ 3,031,602
Accrued liabilities	4,008,007	141,948	-	-	58,120	4,208,075
Deferred revenue	6,609,000	799,388	-	-	1,256,000	8,664,388
Due to other funds	-	1,005,464	-	-	1,206,452	2,211,916
Due to others	-	-	-	-	11,565,000	11,565,000
Other liabilities	83,361	-	-	-	-	83,361
Compensated absences payable - current portion	105,265	185,057	-	-	26,806	317,128
<b>Total liabilities</b>	<b>11,680,738</b>	<b>2,723,297</b>	<b>4,696</b>	<b>1,270,569</b>	<b>14,402,170</b>	<b>30,081,470</b>
<b>Fund balances:</b>						
<b>Reserved for:</b>						
Encumbrances	1,495,129	-	-	-	-	1,495,129
Prepaid items	30,473	-	-	-	-	30,473
Debt service	-	-	-	-	10,410,710	10,410,710
<b>Unreserved:</b>						
Designated	7,253,036	-	-	-	-	7,253,036
Undesignated	27,669,923	3,039,562	24,102,047	17,694,625	-	72,506,157
<b>Unreserved, reported in nonmajor:</b>						
Special revenue	-	-	-	-	8,796,781	8,796,781
Capital projects	-	-	-	-	4,165,450	4,165,450
<b>Total fund balances</b>	<b>36,448,561</b>	<b>3,039,562</b>	<b>24,102,047</b>	<b>17,694,625</b>	<b>23,372,941</b>	<b>104,657,736</b>
<b>Total liabilities and fund balances</b>	<b>\$ 48,129,299</b>	<b>\$ 5,762,859</b>	<b>\$ 24,106,743</b>	<b>\$ 18,965,194</b>	<b>\$ 37,775,111</b>	<b>\$ 134,739,206</b>

See notes to financial statements.

## GREENVILLE COUNTY, SOUTH CAROLINA

### Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets

June 30, 2005

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

Ending fund balance - governmental funds	\$ 104,657,736
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	309,729,043
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	7,865,000
Internal service funds are used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	7,087,313
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(146,643,237)</u>
Net assets of governmental activities	\$ <u>282,695,855</u>

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Revenues, Expenditures and Changes in Fund Balances  
 Governmental Funds  
 Year Ended June 30, 2005

	General	Federal and State Grant Fund	Construction Management	Road Maintenance Program	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>						
Property taxes	\$ 58,289,002	\$ -	\$ -	\$ -	\$ 14,840,343	\$ 73,129,345
County offices	21,653,974	-	-	-	-	21,653,974
Intergovernmental	18,874,469	11,341,708	-	-	4,967,239	35,183,416
Other	4,797,264	3,286,083	92,222	5,637,643	624,951	14,438,163
<b>Total revenues</b>	<u>103,614,709</u>	<u>14,627,791</u>	<u>92,222</u>	<u>5,637,643</u>	<u>20,432,533</u>	<u>144,404,898</u>
<b>Expenditures</b>						
Current:						
Administrative services	1,839,247	-	-	-	862,045	2,701,292
General services	8,404,697	64,358	-	-	1,000,860	9,469,915
Human resources	1,782,467	-	-	-	-	1,782,467
Public works	13,341,016	21,482	228,063	5,918,957	844,553	20,354,071
Public safety	27,853,201	3,586,654	-	-	8,814,848	40,254,703
Judicial services	12,923,664	3,444,456	-	-	-	16,368,120
Fiscal services	2,108,813	-	-	-	-	2,108,813
Law enforcement services	26,051,591	3,546,110	-	-	70,546	29,668,247
Boards, commission & others	3,937,351	2,040,895	-	-	-	5,978,246
Capital outlay	5,815	1,750,663	754,003	11,947,384	1,537,343	15,995,208
Principal retirement	-	-	-	-	8,480,549	8,480,549
Interest and fiscal charges	-	-	-	52,627	6,227,332	6,279,959
	<u>98,247,862</u>	<u>14,454,618</u>	<u>982,066</u>	<u>17,918,968</u>	<u>27,838,076</u>	<u>159,441,590</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>5,366,847</u>	<u>173,173</u>	<u>(889,844)</u>	<u>(12,281,325)</u>	<u>(7,405,543)</u>	<u>(15,036,692)</u>
<b>Other financing sources (uses)</b>						
Sale of property	-	-	-	-	119,197	119,197
Bond proceeds	-	-	-	-	41,217,116	41,217,116
Refunded bond payments	-	-	-	-	(29,652,116)	(29,652,116)
Transfers in	1,333,080	230,088	18,000,000	-	10,639,924	30,203,092
Transfers out	(25,824,077)	-	-	(435,000)	(3,944,015)	(30,203,092)
Transfers to others	-	-	-	-	(11,565,000)	(11,565,000)
<b>Total other financing sources (uses)</b>	<u>(24,490,997)</u>	<u>230,088</u>	<u>18,000,000</u>	<u>(435,000)</u>	<u>6,815,106</u>	<u>119,197</u>
<b>Income before capital contributions</b>	<u>(19,124,150)</u>	<u>403,261</u>	<u>17,110,156</u>	<u>(12,716,325)</u>	<u>(590,437)</u>	<u>(14,917,495)</u>
Capital contributions	-	-	-	8,096,497	-	8,096,497
<b>Net change in fund balances</b>	<u>(19,124,150)</u>	<u>403,261</u>	<u>17,110,156</u>	<u>(4,619,828)</u>	<u>(590,437)</u>	<u>(6,820,998)</u>
<b>Fund balance - beginning</b>	<u>55,572,711</u>	<u>2,636,301</u>	<u>6,991,891</u>	<u>22,314,453</u>	<u>23,963,378</u>	<u>111,478,734</u>
<b>Fund balance - ending</b>	<u>\$ 36,448,561</u>	<u>\$ 3,039,562</u>	<u>\$ 24,102,047</u>	<u>\$ 17,694,625</u>	<u>\$ 23,372,941</u>	<u>\$ 104,657,736</u>

See notes to financial statements.

## GREENVILLE COUNTY, SOUTH CAROLINA

### Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended June 30, 2005

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

Net change in fund balances - total governmental funds	\$ (6,820,998)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	2,205,310
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(720,000)
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(3,017,167)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
The internal service fund is used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs.	<u>4,983,268</u>
Change in net assets of governmental activities	<u>\$ (3,369,587)</u>

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual (Budget Basis) - General Fund and Road Maintenance Fund  
Year Ended June 30, 2005

	General Fund			Variance With Final Positive Negative
	Original Budget	Final Budget	Actual (Budget Basis)	
<b>Revenues</b>				
Property taxes	\$ 57,110,872	\$ 57,110,872	\$ 58,289,002	\$ 1,178,130
County offices	19,912,343	19,912,343	21,653,974	1,741,631
Intergovernmental	17,434,585	17,434,585	18,874,469	1,439,884
Other	6,706,245	5,931,543	4,797,264	(1,134,279)
<b>Total revenues</b>	<b>101,164,045</b>	<b>100,389,343</b>	<b>103,614,709</b>	<b>3,225,366</b>
<b>Expenditures</b>				
Current:				
Administrative services	1,828,716	1,856,307	1,885,360	(29,053)
General services	8,347,995	8,480,003	8,439,226	40,777
Human resources	1,508,552	1,818,902	1,783,878	35,024
Public works	13,539,828	13,541,200	13,817,470	(276,270)
Public safety	27,217,835	27,990,804	28,113,899	(123,095)
Judicial services	12,785,143	13,040,438	12,958,763	81,675
Fiscal services	2,077,316	2,125,302	2,117,557	7,745
Law enforcement services	25,356,624	26,058,729	26,061,381	(2,652)
Boards, commission & others	5,689,555	4,872,945	3,950,390	922,555
Capital outlay	129,683	165,836	5,815	160,021
Interest and fiscal charges	-	-	-	-
<b>Total expenditures</b>	<b>98,481,247</b>	<b>99,950,466</b>	<b>99,133,739</b>	<b>816,727</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,682,798</b>	<b>438,877</b>	<b>4,480,970</b>	<b>4,042,093</b>
<b>Other financing sources (uses)</b>				
Transfers in	435,000	435,000	1,333,080	898,080
Transfers out	(19,981,765)	(25,984,713)	(25,824,077)	160,636
Fund balance appropriation	16,863,967	25,110,836		(25,110,836)
<b>Total other financing sources (uses)</b>	<b>(2,682,798)</b>	<b>(438,877)</b>	<b>(24,490,997)</b>	<b>(24,052,120)</b>
<b>Income before capital contributions</b>	<b>-</b>	<b>-</b>	<b>(20,010,027)</b>	<b>(20,010,027)</b>
Capital contributions	-	-	-	-
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(20,010,027)</b>	<b>\$ (20,010,027)</b>
Fund balance - beginning			55,572,711	
Adjustment: Budget to GAAP basis (Note I-D)			885,877	
Fund balance - ending			<b>\$ 36,448,561</b>	

See notes to financial statements.

Road Maintenance Program

Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	5,637,643	5,637,643
-	-	5,637,643	5,637,643
-	-	-	-
-	-	-	-
-	-	5,918,957	(5,918,957)
-	-	-	-
-	-	-	-
-	-	-	-
11,100,000	11,100,000	11,947,384	(847,384)
-	-	52,627	(52,627)
11,100,000	11,100,000	17,918,968	(6,818,968)
(11,100,000)	(11,100,000)	(12,281,325)	(1,181,325)
-	-	-	-
-	-	(435,000)	(435,000)
11,100,000	11,100,000	-	(11,100,000)
11,100,000	11,100,000	(435,000)	(11,535,000)
-	-	(12,716,325)	(12,716,325)
-	-	8,096,497	8,096,497
\$ -	\$ -	(4,619,828)	\$ (4,619,828)
		22,314,453	
		-	
		\$ 17,694,625	

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Net Assets

Proprietary Funds

June 30, 2005

	Solid Waste Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
<b>Assets</b>				
Current assets				
Cash and cash equivalents	\$ 19,231,310	\$ 5,989,985	\$ 25,221,295	\$ 9,335,691
Receivables:				
Other	429,703	39,684	469,387	66,384
Interfund receivables	466,091	-	466,091	-
Due from other governmental units	-	-	-	62,610
Inventory	-	-	-	282,518
Prepaid items	4,150	-	4,150	-
Total current assets	20,131,254	6,029,669	26,160,923	9,747,203
Noncurrent assets				
Capital assets, net of accumulated depreciation	8,563,283	3,017,195	11,580,478	347,938
Total noncurrent assets	8,563,283	3,017,195	11,580,478	347,938
<b>Total assets</b>	<b>28,694,537</b>	<b>9,046,864</b>	<b>37,741,401</b>	<b>10,095,141</b>
<b>Liabilities</b>				
Current liabilities				
Accounts payable	1,118,497	274,578	1,393,075	192,505
Accrued liabilities	36,613	-	36,613	24,964
Due to other funds	-	74,222	74,222	71,133
Due to others	40,923	-	40,923	-
Other liabilities	(50)	14,074	14,024	2,538,735
Landfill closure/postclosure - current portion	147,782	-	147,782	-
Compensated absences payable	61,760	-	61,760	74,673
Total current liabilities	1,405,525	362,874	1,768,399	2,902,010
Noncurrent liabilities				
Landfill closure/postclosure - long-term portion	18,093,687	-	18,093,687	-
Compensated absences payable - long-term portion	-	24,378	24,378	-
Total noncurrent liabilities	18,093,687	24,378	18,118,065	-
Total liabilities	19,499,212	387,252	19,886,464	2,902,010
Net assets				
Invested in capital assets, net of related debt	8,563,283	3,017,195	11,580,478	347,938
Unrestricted	632,042	5,642,417	6,274,459	6,845,193
Total net assets	\$ 9,195,325	\$ 8,659,612	17,854,937	\$ 7,193,131
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			105,818	
Net assets of business-type activities			\$ 17,960,755	

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Revenues, Expenses, and Changes in Fund Net Assets  
Proprietary Funds  
Year Ended June 30, 2005

	Solid Waste Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
<b>Operating revenues</b>				
Charges for services	\$ 2,821,044	\$ 6,190,383	\$ 9,011,427	\$ 4,416,722
Rents, royalties	109,890	-	109,890	-
Premiums	-	-	-	21,236,451
State tire fee	160,828	-	160,828	-
Other revenue	18,204	-	18,204	-
<b>Total operating revenues</b>	<u>3,109,966</u>	<u>6,190,383</u>	<u>9,300,349</u>	<u>25,653,173</u>
<b>Operating expenses</b>				
Cost of materials used	-	-	-	3,338,389
Personnel services	1,432,447	550,101	1,982,548	991,224
Copy expense	880	2,278	3,158	-
Printing and binding	7,250	3,161	10,411	17
Advertising	38,273	-	38,273	-
Membership, dues	1,019	-	1,019	-
Gas, oil, tires	523,051	8,840	531,891	20,617
Tools	522	-	522	-
Patch materials	51,910	-	51,910	-
Signs	12,922	-	12,922	-
Operational support	1,461,648	790,866	2,252,514	28,496
Operational assets	5,113	-	5,113	-
Fire protection	1,117	-	1,117	-
Indirect cost	45,371	-	45,371	10,500
Depreciation	789,593	49,981	839,574	31,545
Training, travel and conference	13,268	19,093	32,361	1,496
Liners/post closure	2,172,705	-	2,172,705	-
Office supplies and postage	10,281	2,305	12,586	-
Other maintenance	418	3,956	4,374	1,671
Utilities	60,250	35,842	96,092	45,909
Building maintenance	790,118	21,149	811,267	-
Equipment maintenance	-	-	-	61,637
Insurance	51,600	-	51,600	7,975
Technical and professional services	605,438	2,822,237	3,427,675	-
Uniforms	12,177	-	12,177	8,481
Contractual agreements	1,845,666	31,644	1,877,310	-
Administrative expenses	-	-	-	498,057
Claims	-	-	-	15,443,680
Reinsurance	-	-	-	161,624
Second injury assessment	-	-	-	128,363
<b>Total operating expenses</b>	<u>9,933,037</u>	<u>4,341,453</u>	<u>14,274,490</u>	<u>20,779,681</u>
<b>Operating income (loss)</b>	<u>(6,823,071)</u>	<u>1,848,930</u>	<u>(4,974,141)</u>	<u>4,873,492</u>
<b>Nonoperating revenue (expense)</b>				
Property taxes	3,301,459	-	3,301,459	-
Interest	496,368	115,996	612,364	165,618
Gain on disposal of capital asset	5,239	-	5,239	-
<b>Total nonoperating revenue (expense)</b>	<u>3,803,066</u>	<u>115,996</u>	<u>3,919,062</u>	<u>165,618</u>
<b>Income (loss) before transfers</b>	<u>(3,020,005)</u>	<u>1,964,926</u>	<u>(1,055,079)</u>	<u>5,039,110</u>
<b>Change in net assets</b>	<u>(3,020,005)</u>	<u>1,964,926</u>	<u>(1,055,079)</u>	<u>5,039,110</u>
<b>Total net assets - beginning</b>	<u>12,215,330</u>	<u>6,694,686</u>	<u>18,910,016</u>	<u>2,154,021</u>
<b>Total net assets - ending</b>	<u>\$ 9,195,325</u>	<u>\$ 8,659,612</u>	<u>\$ 17,854,937</u>	<u>\$ 7,193,131</u>

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds:

Change in net assets of business-type activities

105,818

Net assets of business-type activities

\$ 17,960,755

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Cash Flows  
Proprietary Funds  
Year Ended June 30, 2005

	Solid Waste Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>Operating activities</b>				
Cash received from customers	\$ 2,797,495	\$ 6,181,117	\$ 8,978,612	\$ 25,614,400
Cash paid to suppliers	(6,304,093)	(3,575,390)	(9,879,483)	(4,135,669)
Cash paid to employees	(1,434,706)	(550,908)	(1,985,614)	(986,598)
Cash paid for claims	-	-	-	(15,443,680)
Other operating revenue	288,922	-	288,922	-
<b>Net cash provided by (used in) operating activities</b>	<u>(4,652,382)</u>	<u>2,054,819</u>	<u>(2,597,563)</u>	<u>5,048,453</u>
<b>Noncapital financing activities</b>				
Property taxes	3,301,459	-	3,301,459	-
<b>Net cash provided (used) by noncapital financing activities</b>	<u>3,301,459</u>	<u>-</u>	<u>3,301,459</u>	<u>-</u>
<b>Capital and related financing activities</b>				
Acquisition of capital assets	(97,953)	(80,509)	(178,462)	-
Proceeds received from sale of capital assets	7,900	-	7,900	-
<b>Net cash provided (used) by capital and related financing activities</b>	<u>(90,053)</u>	<u>(80,509)</u>	<u>(170,562)</u>	<u>-</u>
<b>Investing activities</b>				
Interest	496,368	115,996	612,364	165,618
<b>Net cash provided in investing activities</b>	<u>496,368</u>	<u>115,996</u>	<u>612,364</u>	<u>165,618</u>
<b>Net increase (decrease) in cash and cash equivalents/investments</b>	<u>(944,608)</u>	<u>2,090,306</u>	<u>1,145,698</u>	<u>5,214,071</u>
<b>Cash and cash equivalents/investments</b>				
<b>Beginning of year</b>	<u>20,175,918</u>	<u>3,899,679</u>	<u>24,075,597</u>	<u>4,121,620</u>
<b>End of year</b>	<u>\$ 19,231,310</u>	<u>\$ 5,989,985</u>	<u>\$ 25,221,295</u>	<u>\$ 9,335,691</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>				
Operating income (loss)	\$ (6,823,071)	\$ 1,848,930	\$ (4,974,141)	\$ 4,873,492
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	789,593	49,981	839,574	31,545
<b>Change in assets and liabilities</b>				
Decrease in miscellaneous receivable	-	-	-	(38,773)
(Increase) decrease in due from other funds	(23,549)	(9,266)	(32,815)	(4,688)
(Increase) in inventory	52,093	-	52,093	(73,228)
Increase in prepaids	(846)	-	(846)	-
Increase (decrease) in accounts payable	1,026,781	88,111	1,114,892	43,438
Increase (decrease) in accrued liabilities	3,993	3,648	7,641	3,555
Increase (decrease) in compensated absences	(2,259)	(807)	(3,066)	4,626
(Decrease) in due to other funds	-	74,222	74,222	71,133
Increase in landfill closure	324,883	-	324,883	-
Increase in IBNR payable	-	-	-	137,353
<b>Total adjustments</b>	<u>2,170,689</u>	<u>205,889</u>	<u>2,376,578</u>	<u>174,961</u>
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (4,652,382)</u>	<u>\$ 2,054,819</u>	<u>\$ (2,597,563)</u>	<u>\$ 5,048,453</u>

See notes to financial statements.

# GREENVILLE COUNTY, SOUTH CAROLINA

## Statement of Fiduciary Net Assets

### Fiduciary Funds

June 30, 2005

	<b>Assets</b>	<b>Agency Funds</b>
Cash and equivalents		\$ 48,476,877
Taxes		47,632,358
Interfund receivables		68,582
Total assets		<u>\$ 96,177,817</u>
	<b>Liabilities</b>	
Due to other taxing units		\$ 76,427,086
Interfund payables		10,597,854
Due to others		9,143,361
Matured interest payable		9,516
Total liabilities		<u>\$ 96,177,817</u>

See notes to financial statements.