

BASIC FINANCIAL STATEMENTS

Greenville County, South Carolina
Statement of Net Position
June 30, 2017

	Governmental Activities	Business-Type Activities	Total Primary Government
Assets			
Cash and cash equivalents	\$ 94,930,545	\$ 14,501,535	\$ 109,432,080
Investments	-	-	-
Receivables			
Taxes	6,916,663	269,526	7,186,189
Rehabilitation loans and advances	-	-	-
Other	3,228,281	948,029	4,176,310
Internal balances	(334,376)	334,376	-
Due from other governmental units	9,113,808	-	9,113,808
Inventory	349,442	-	349,442
Prepaid items	10,464	-	10,464
Restricted assets			
Investments	2,540,415	-	2,540,415
Equity Investment	2,495,222	-	2,495,222
Capital Assets			
Land	25,738,500	9,756,247	35,494,747
Buildings	124,617,341	6,888,990	131,506,331
Improvements	28,353,765	3,187,283	31,541,048
Construction in progress	3,475,007	-	3,475,007
Equipment	22,361,308	11,233,846	33,595,154
Vehicles	20,317,856	998,193	21,316,049
Infrastructure	635,029,675	8,373,828	643,403,503
Right-of-way easements	31,332,060	-	31,332,060
Software	1,853,832	-	1,853,832
Recreation equipment	3,139,452	-	3,139,452
Accumulated Depreciation	(382,348,164)	(14,371,758)	(396,719,922)
Total Assets	633,121,096	42,120,095	675,241,191
Deferred outflow - Unamortized amount on refundings	6,590,458	-	6,590,458
Deferred outflows - Pensions	36,154,611	1,023,389	37,178,000
Total assets and deferred outflows of resources	675,866,165	43,143,484	719,009,649
Liabilities			
Accounts payable	4,657,754	2,458,943	7,116,697
Accrued liabilities	6,611,847	121,005	6,732,852
Accrued interest	999,524	-	999,524
Unearned revenue	1,154,266	-	1,154,266
Due to others	1,518,382	-	1,518,382
Other liabilities	5,051,934	137,805	5,189,739
Long term liabilities:			
Due in less than one year	18,143,708	250,334	18,394,042
Due in more than one year	127,646,428	4,947,322	132,593,750
IBNR payable - long-term portion	958,000	-	958,000
OPEB obligation	3,594,862	-	3,594,862
Net Pension Liability	210,335,348	6,957,066	217,292,414
Total liabilities	380,672,053	14,872,475	395,544,528
Deferred inflow - pensions	337,922	11,312	349,234
Total liabilities and deferred inflows of resources	381,009,975	14,883,787	395,893,762
Net position			
Net investment in capital assets	456,392,835	26,066,629	482,459,464
Restricted for:			
Community development and planning	-	-	-
Debt Service	3,812,072	-	3,812,072
Infrastructure	17,353,748	-	17,353,748
Public Safety	211,393	-	211,393
Recreation & tourism	3,886,683	-	3,886,683
Judicial services	3,368,431	-	3,368,431
Law enforcement	7,420,494	-	7,420,494
Agency - Greenville Technical College	1,265,984	-	1,265,984
Housing programs	62,952	-	62,952
Emergency management	74,132	-	74,132
Rescue services	434	-	434
Unrestricted (Deficit)	(198,992,968)	2,193,068	(196,799,900)
Total net position	\$ 294,856,190	\$ 28,259,697	\$ 323,115,887

Component Units		
Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
\$ 1,634,847	\$ 22,615,289	\$ 133,682,216
423,466	-	423,466
-	859,540	8,045,729
11,787,701	-	11,787,701
1,002,506	266,877	5,445,693
-	-	-
-	240,856	9,354,664
-	-	349,442
127,162	312,602	450,228
-	-	2,540,415
5,511,638	-	8,006,860
-	3,432,294	38,927,041
2,327,712	33,163,466	166,997,509
-	516,867	32,057,915
-	5,509,362	8,984,369
558,972	10,539,872	44,693,998
-	-	21,316,049
-	-	643,403,503
-	-	31,332,060
-	-	1,853,832
-	-	3,139,452
(398,195)	(18,623,812)	(415,741,929)
<u>22,975,809</u>	<u>58,833,213</u>	<u>757,050,213</u>
-	-	6,590,458
<u>1,038,501</u>	<u>2,259,895</u>	<u>40,476,396</u>
<u>24,014,310</u>	<u>61,093,108</u>	<u>804,117,067</u>
222,244	1,191,040	8,529,981
33,945	456,743	7,223,540
-	-	999,524
300,000	-	1,454,266
-	-	1,518,382
12,750	-	5,202,489
57,742	193,754	18,645,538
991,399	283,408	133,868,557
-	-	958,000
-	242,973	3,837,835
<u>2,309,427</u>	<u>15,371,463</u>	<u>234,973,304</u>
<u>3,927,507</u>	<u>17,739,381</u>	<u>417,211,416</u>
<u>290,837</u>	<u>241,895</u>	<u>881,966</u>
<u>4,218,344</u>	<u>17,981,276</u>	<u>418,093,382</u>
2,488,489	34,538,049	519,486,002
-	379,513	379,513
-	-	3,812,072
-	-	17,353,748
-	-	211,393
-	-	3,886,683
-	-	3,368,431
-	-	7,420,494
-	-	1,265,984
-	-	62,952
-	-	74,132
-	-	434
<u>17,307,477</u>	<u>8,194,270</u>	<u>(171,298,153)</u>
<u>\$ 19,795,966</u>	<u>\$ 43,111,832</u>	<u>\$ 386,023,685</u>

Greenville County, South Carolina
Statement of Activities
Year Ended June 30, 2017

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Primary government:				
Governmental Activities				
Administrative services	\$ 8,115,891	\$ 3,823,991	\$ -	\$ -
General services	30,111,087	1,835,146	-	-
Emergency medical services	20,399,462	14,077,518	199,993	-
Community development and planning	41,722,579	10,960,630	2,892,496	14,699,829
Public safety	40,696,900	483,178	-	-
Judicial Services	26,826,780	13,241,870	7,156,869	-
Fiscal services	3,072,469	-	-	-
Law enforcement services	55,049,513	1,745,532	4,437,347	-
Parks, recreation & tourism	22,166,044	5,162,750	917,177	-
Boards, commission & others	13,044,724	13,578	4,572,449	-
Interest and fiscal charges	4,640,872	-	-	-
Total governmental activities	<u>\$ 265,846,321</u>	<u>\$ 51,344,193</u>	<u>\$ 20,176,331</u>	<u>\$ 14,699,829</u>
Business-type activities				
Solid Waste	\$ 14,157,460	\$ 6,975,547	\$ -	\$ -
Stormwater	7,584,263	7,786,813	-	-
Parking Garage	50,039	58,012	-	-
Total business-type activities	<u>21,791,762</u>	<u>14,820,372</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 287,638,083</u>	<u>\$ 66,164,565</u>	<u>\$ 20,176,331</u>	<u>\$ 14,699,829</u>
Component units:				
Greenville County Redevelopment Authority	\$ 5,224,922	\$ -	\$ 5,111,255	\$ -
Greenville County Library System	17,752,757	363,781	3,098	-
Total component units	<u>\$ 22,977,679</u>	<u>\$ 363,781</u>	<u>\$ 5,114,353</u>	<u>\$ -</u>
General revenues:				
Property taxes				
Intergovernmental revenue - unrestricted				
Other revenue				
Interest and investment income				
Hospitality tax				
Revenue from Donations				
Gain on sale				
Transfers In/Out (Net to zero)				
Change in value of investment				
Total general revenues				
Change in net position				
Net position - beginning				
Net position - ending				

See notes to financial statements.

Greenville County, South Carolina
Statement of Activities
Year Ended June 30, 2017

Net (Expense) Revenue and Changes in Net Position					
Primary Government			Component Units		
Governmental Activities	Business- Type Activities	Total	Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
\$ (4,291,900)	\$ -	\$ (4,291,900)	\$ -	\$ -	\$ (4,291,900)
(28,275,941)	-	(28,275,941)	-	-	(28,275,941)
(6,121,951)	-	(6,121,951)	-	-	(6,121,951)
(13,169,624)	-	(13,169,624)	-	-	(13,169,624)
(40,213,722)	-	(40,213,722)	-	-	(40,213,722)
(6,428,041)	-	(6,428,041)	-	-	(6,428,041)
(3,072,469)	-	(3,072,469)	-	-	(3,072,469)
(48,866,634)	-	(48,866,634)	-	-	(48,866,634)
(16,086,117)	-	(16,086,117)	-	-	(16,086,117)
(8,458,697)	-	(8,458,697)	-	-	(8,458,697)
(4,640,872)	-	(4,640,872)	-	-	(4,640,872)
<u>\$ (179,625,968)</u>	<u>\$ -</u>	<u>\$ (179,625,968)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (179,625,968)</u>
\$ -	\$ (7,181,913)	\$ (7,181,913)	\$ -	\$ -	\$ (7,181,913)
-	202,550	202,550	-	-	202,550
-	7,973	7,973	-	-	7,973
-	(6,971,390)	(6,971,390)	-	-	(6,971,390)
<u>\$ (179,625,968)</u>	<u>\$ (6,971,390)</u>	<u>\$ (186,597,358)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (186,597,358)</u>
\$ -	\$ -	\$ -	\$ (113,667)	\$ -	\$ (113,667)
-	-	-	-	(17,385,878)	(17,385,878)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,667)</u>	<u>\$ (17,385,878)</u>	<u>\$ (17,499,545)</u>
\$ 122,628,060	\$ 3,862,734	\$ 126,490,794	\$ -	\$ 19,224,814	\$ 145,715,608
29,049,660	-	29,049,660	-	-	29,049,660
3,799,257	-	3,799,257	-	16,105	3,815,362
976,774	153,129	1,129,903	-	123,647	1,253,550
8,370,027	-	8,370,027	-	-	8,370,027
4,250,417	-	4,250,417	-	932,964	5,183,381
855,170	-	855,170	-	-	855,170
729,854	(729,854)	-	-	-	-
18,936	-	18,936	-	-	18,936
<u>170,678,155</u>	<u>3,286,009</u>	<u>173,964,164</u>	<u>-</u>	<u>20,297,530</u>	<u>194,261,694</u>
(8,947,813)	(3,685,381)	(12,633,194)	(113,667)	2,911,652	(9,835,209)
<u>303,804,003</u>	<u>31,945,078</u>	<u>335,749,081</u>	<u>19,909,633</u>	<u>40,200,180</u>	<u>395,858,894</u>
<u>\$ 294,856,190</u>	<u>\$ 28,259,697</u>	<u>\$ 323,115,887</u>	<u>\$ 19,795,966</u>	<u>\$ 43,111,832</u>	<u>\$ 386,023,685</u>

See notes to financial statements.

Greenville County, South Carolina

Balance Sheet Governmental Funds June 30, 2017

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism	Capital Projects	Agencies - Greenville Technical College	Other Nonmajor Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 49,326,446	\$ 10,940,647	\$ 3,344,854	\$ 2,790,763	\$ 1,264,857	\$ 22,140,616	\$ 89,808,183
Receivables:							
Taxes receivable	4,950,029	-	449,400	-	-	1,517,234	6,916,663
Other receivables	1,568,394	1,589,886	13,060	2,627	1,127	19,117	3,194,211
Due from other funds	2,831,419	-	-	-	-	-	2,831,419
Due from other governmental units	4,565,691	4,208,898	309,107	-	-	-	9,083,696
Prepaid items	10,464	-	-	-	-	-	10,464
Equity Investment	-	-	-	-	-	18,936	18,936
Restricted assets							
Investments	-	-	-	-	-	2,540,415	2,540,415
Total assets	\$ 63,252,443	\$ 16,739,431	\$ 4,116,421	\$ 2,793,390	\$ 1,265,984	\$ 26,236,318	\$ 114,403,987
Liabilities, deferred inflows of resources and fund balances							
Liabilities							
Accounts payable	\$ 1,703,195	\$ 698,411	\$ 303,515	\$ 951,678	\$ -	\$ 682,921	\$ 4,339,720
Accrued liabilities	5,733,442	290,236	382,833	-	-	169,409	6,575,920
Unearned revenue	-	1,154,266	-	-	-	-	1,154,266
Due to other funds	-	-	-	-	-	585,437	585,437
Due to others	-	-	-	1,518,382	-	-	1,518,382
Other liabilities	931,794	668	77,472	-	-	-	1,009,934
Total liabilities	8,368,431	2,143,581	763,820	2,470,060	-	1,437,767	15,183,659
Deferred inflows of resources							
Deferred inflows-property taxes	4,331,000	-	288,000	-	-	718,822	5,337,822
Total liabilities and deferred inflows of resources	\$ 12,699,431	\$ 2,143,581	\$ 1,051,820	\$ 2,470,060	\$ -	\$ 2,156,589	\$ 20,521,481
Fund balances							
Nonspendable:							
Long-term receivables	\$ 81,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,989
Prepaid items	10,464	-	-	-	-	-	10,464
Restricted:							
Administrative services	-	-	-	-	-	18,936	18,936
Infrastructure	-	-	-	-	-	17,353,748	17,353,748
Public safety	-	-	-	-	-	305,562	305,562
Court support services	-	1,859,443	-	-	-	-	1,859,443
Sheriff	-	7,420,494	-	-	-	-	7,420,494
Housing Programs	-	62,952	-	-	-	-	62,952
Debt service	-	-	-	-	-	3,812,072	3,812,072
Agency - Greenville Technical College	-	-	-	-	1,265,984	-	1,265,984
Recreation & tourism	-	1,263,086	34,186	-	-	2,589,411	3,886,683
Emergency management	-	74,132	-	-	-	-	74,132
Court fee funds	-	981,310	-	-	-	-	981,310
Clerk of court	-	527,678	-	-	-	-	527,678
Rescue services	-	434	-	-	-	-	434
Committed:							
Contingency Funds	2,960,053	-	-	-	-	-	2,960,053
Capital projects - construction and facilities	-	-	-	323,330	-	-	323,330

See notes to financial statements.

Greenville County, South Carolina

Balance Sheet Governmental Funds June 30, 2017

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism	Capital Projects	Agencies - Greenville Technical College	Other Nonmajor Governmental Funds	Total Governmental Funds
Rescue services	-	28	-	-	-	-	28
Sheriff	-	11,599	-	-	-	-	11,599
Fleet services	-	243,989	-	-	-	-	243,989
Recreation & tourism	-	-	3,030,415	-	-	-	3,030,415
Emergency management	-	129,495	-	-	-	-	129,495
Animal care	-	673,962	-	-	-	-	673,962
Public works	-	1,347,248	-	-	-	-	1,347,248
Assigned:							
Administrative services	875,287	-	-	-	-	-	875,287
Unassigned (Deficit)	46,625,219	-	-	-	-	-	46,625,219
Total fund balances (deficits)	<u>50,553,012</u>	<u>14,595,850</u>	<u>3,064,601</u>	<u>323,330</u>	<u>1,265,984</u>	<u>24,079,729</u>	<u>93,882,506</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 63,252,443</u>	<u>\$ 16,739,431</u>	<u>\$ 4,116,421</u>	<u>\$ 2,793,390</u>	<u>\$ 1,265,984</u>	<u>\$ 26,236,318</u>	<u>\$ 114,403,987</u>

See notes to financial statements.

Greenville County, South Carolina

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position June 30, 2017

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

Ending fund balance - governmental funds	\$ 93,882,506
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. (Net of Internal Service Funds of \$185,495)	513,685,137
Land held for resale	2,476,286
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as deferred inflows in the funds.	5,337,822
Internal service funds are used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position (includes compensated absences of \$103,115).	(5,910,815)
Long-term liabilities, including bonds payable are not due and payable in the current period and, therefore, are not reported in the funds.	(146,686,545)
Deferred outflows of resources related to the unamortized portion on refundings are applicable to future periods and, therefore, are not reported in the funds	6,590,458
Deferred inflows of resources related to pensions	(337,922)
Deferred outflows of resources related to pensions	36,154,611
Net pension liability	<u>(210,335,348)</u>
Net position of governmental activities	<u>\$ 294,856,190</u>

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds Year Ended June 30, 2017

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism	Capital Projects	Agencies - Greenville Technical College	Other Nonmajor Governmental Funds	Total Governmental Funds
Revenues							
Property taxes	\$ 87,469,798	\$ -	\$ 9,377,771	\$ -	\$ -	\$ 25,754,669	\$ 122,602,238
County offices	33,552,714	-	165,079	-	-	-	33,717,793
Intergovernmental	20,796,538	18,229,019	682,145	-	-	8,119,318	47,827,020
Hospitality tax	-	-	-	-	-	8,370,027	8,370,027
Fees	-	794,183	4,997,671	-	-	6,771,713	12,563,567
Franchise fees	3,823,991	-	-	-	-	-	3,823,991
Interest and investment income	544,725	78,382	44,819	37,980	50,843	208,298	965,047
Revenue from Donations	-	-	-	4,250,417	-	-	4,250,417
Other revenue	1,814,859	2,785,802	547,350	-	-	820,249	5,968,260
Total revenues	148,002,625	21,887,386	15,814,835	4,288,397	50,843	50,044,274	240,088,360
Expenditures							
Current:							
Administrative services	2,747,256	-	-	44,411	-	-	2,791,667
General services	14,339,684	-	-	1,672,224	-	-	16,011,908
Emergency medical services	18,793,929	212,381	-	-	-	-	19,006,310
Community development and planning	19,963,967	3,377,933	-	147,063	-	2,706,490	26,195,453
Public safety	26,961,141	10,683	-	-	-	11,868,475	38,840,299
Judicial services	18,430,259	7,158,112	-	18,563	-	-	25,606,934
Fiscal services	2,914,653	-	-	-	-	-	2,914,653
Law enforcement services	43,710,459	7,270,294	-	-	-	-	50,980,753
Parks, recreation & tourism	-	72,732	18,610,263	961,615	-	-	19,644,610
Boards, commission & others	4,724,835	4,223,843	-	-	2,659,002	1,212,484	12,820,164
Capital outlay	182,859	642,576	53,098	7,200,256	-	2,487,435	10,566,224
Principal retirement	-	-	-	-	-	17,952,448	17,952,448
Interest and fiscal charges	-	-	-	-	26,468	4,548,217	4,574,685
Total Expenditures	152,769,042	22,968,554	18,663,361	10,044,132	2,685,470	40,775,549	247,906,108
Excess (deficiency) of revenues over (under) expenditures	(4,766,417)	(1,081,168)	(2,848,526)	(5,755,735)	(2,634,627)	9,268,725	(7,817,748)
Other financing sources (uses)							
Capital lease issuance	-	-	-	3,000,000	-	-	3,000,000
Refunding bond issuance	-	-	-	-	-	8,635,000	8,635,000
Payment to refunded bond escrow agent	-	-	-	-	-	(9,739,549)	(9,739,549)
Transfers in	6,075,796	363,926	1,334,784	3,365,000	-	14,371,628	25,511,134
Transfers out	(6,750,314)	(15,332)	(2,156,739)	-	-	(17,958,895)	(26,881,280)
Bond discount	-	-	-	-	-	(23,645)	(23,645)
Bond premium	-	-	-	-	-	750,940	750,940
Gain on sale	855,170	-	-	-	-	-	855,170
Total other financing sources (uses)	180,652	348,594	(821,955)	6,365,000	-	(3,964,521)	2,107,770
Net change in fund balances	(4,585,765)	(732,574)	(3,670,481)	609,265	(2,634,627)	5,304,204	(5,709,978)
Fund balance - beginning	55,138,777	15,328,424	6,735,082	(285,935)	3,900,611	18,775,525	99,592,484
Fund balance - ending	\$ 50,553,012	\$ 14,595,850	\$ 3,064,601	\$ 323,330	\$ 1,265,984	\$ 24,079,729	\$ 93,882,506

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, 2017

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

Net change in fund balances - total governmental funds	\$ (5,709,978)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. (Net of Internal Service Funds)	5,003,741
Sale of contributed land held for resale and change in value of equity investment	(3,455,318)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	25,822
Expenditures reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements. Difference in interest expense between fund statements (modified accrual) and government-wide statement of activities (full-accrual).	(66,187)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	12,981,496
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	9,075,864
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. The net change in the County's portion of collective pension expense is:	(19,384,457)
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>(7,418,796)</u>
Change in net position of governmental activities	<u>\$ (8,947,813)</u>

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Major Funds with Legally Adopted Budgets Year Ended June 30, 2017

	General Fund			Variance With
	Original Budget	Final Budget	Actual (Budget Basis)	Final Positive (Negative)
Revenues				
Property taxes	\$ 89,408,293	\$ 89,408,293	\$ 87,469,798	\$ (1,938,495)
County offices	31,399,956	31,399,956	33,552,714	2,152,758
Intergovernmental	20,554,489	20,554,489	20,796,538	242,049
Interest and investment income	475,000	475,000	544,725	69,725
Franchise fees	3,900,000	3,900,000	3,823,991	(76,009)
Other	1,934,366	1,934,366	1,814,859	(119,507)
Total revenues	<u>147,672,104</u>	<u>147,672,104</u>	<u>148,002,625</u>	<u>330,521</u>
Expenditures				
Current:				
Administrative services	2,800,203	2,861,485	2,741,416	120,069
General services	14,614,110	14,618,160	14,179,770	438,390
Emergency medical services	18,883,426	18,883,426	18,782,053	101,373
Community development and planning	20,604,770	20,783,606	19,597,481	1,186,125
Public safety	26,432,843	26,961,270	26,702,432	258,838
Judicial services	18,695,443	18,695,665	18,399,999	295,666
Fiscal services	2,904,344	2,913,369	2,899,224	14,145
Law enforcement	43,627,959	43,752,195	43,676,593	75,602
Boards, commission & others	5,251,000	4,122,372	4,541,980	(419,608)
Capital outlay	15,000	237,772	167,782	69,990
Total expenditures	<u>153,829,098</u>	<u>153,829,320</u>	<u>151,688,730</u>	<u>2,140,590</u>
Excess (deficiency) of revenues over (under) expenses	<u>(6,156,994)</u>	<u>(6,157,216)</u>	<u>(3,686,105)</u>	<u>2,471,111</u>
Other financing sources (uses)				
Transfers in	6,310,464	6,310,464	6,075,796	(234,668)
Transfers out	(6,830,192)	(6,830,192)	(6,750,314)	79,878
Gain on sale	-	-	855,170	855,170
Total other financing sources (uses)	<u>(519,728)</u>	<u>(519,728)</u>	<u>180,652</u>	<u>700,380</u>
Net change in fund balances	<u>\$ (6,676,722)</u>	<u>\$ (6,676,944)</u>	<u>(3,505,453)</u>	<u>\$ 3,171,491</u>
Fund balance - beginning			55,138,777	
Adjustment: Budget to GAAP basis (Note 1-D)			<u>(1,080,312)</u>	
Fund balance - ending			<u>\$ 50,553,012</u>	

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Major Funds with Legally Adopted Budgets

Year Ended June 30, 2017

	Federal and State Grant Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Intergovernmental	\$ 3,117,069	\$ 3,117,069	\$ 3,891,808	\$ 774,739
Interest and investment income	17,500	17,500	55,111	37,611
Fees	894,481	894,481	794,183	(100,298)
Total revenues	<u>4,029,050</u>	<u>4,029,050</u>	<u>4,741,102</u>	<u>712,052</u>
Expenditures				
Current:				
Judicial services	691,481	691,481	644,151	47,330
Law enforcement	2,371,715	2,746,715	2,672,933	73,782
Boards, commission & others	703,611	1,307,874	1,020,693	287,181
Total expenditures	<u>3,766,807</u>	<u>4,746,070</u>	<u>4,337,777</u>	<u>408,293</u>
Excess (Deficiency) of Revenues Over (Under)				
Expenditures	262,243	(717,020)	403,325	1,120,345
Net Change in Fund Balances	<u>\$ 262,243</u>	<u>\$ (717,020)</u>	<u>403,325</u>	<u>\$ 1,120,345</u>
Fund Balance - Beginning - Subfunds with Legally Adopted Budgets			7,548,591	
Adjustment: Budget to GAAP basis			<u>(223,008)</u>	
Fund Balance - Ending - Subfunds with Legally Adopted Budgets			\$ 7,728,908	
Fund Balance - Ending - Subfunds without Legally Adopted Budgets			<u>6,866,942</u>	
Fund Balance - Ending - Federal and State Grant Fund			<u>\$ 14,595,850</u>	

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Major Funds with Legally Adopted Budgets

Year Ended June 30, 2017

	Parks, Recreation & Tourism			Variance With
	Original Budget	Final Budget	Actual (Budget Basis)	Final Positive (Negative)
Revenues				
Property taxes	\$ 9,662,144	\$ 9,662,144	\$ 9,377,771	\$ (284,373)
County offices	197,500	197,500	165,079	(32,421)
Intergovernmental	943,920	943,920	682,145	(261,775)
Other	498,080	498,080	547,350	49,270
Interest and investment income	15,000	15,000	44,819	29,819
Fees	4,278,172	4,278,172	4,997,671	719,499
Total revenues	<u>15,594,816</u>	<u>15,594,816</u>	<u>15,814,835</u>	<u>220,019</u>
Expenditures				
Current:				
Parks, recreation & tourism	15,850,573	15,850,573	17,518,375	(1,667,802)
Capital outlay	-	-	21,348	(21,348)
Total expenditures	<u>15,850,573</u>	<u>15,850,573</u>	<u>17,539,723</u>	<u>(1,689,150)</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(255,757)</u>	<u>(255,757)</u>	<u>(1,724,888)</u>	<u>(1,469,131)</u>
Other Financing Sources (Uses)				
Transfers in	1,337,284	1,337,284	1,334,784	(2,500)
Transfers out	(2,156,739)	(2,156,739)	(2,156,739)	-
Total Other Financing Sources (Uses)	<u>(819,455)</u>	<u>(819,455)</u>	<u>(821,955)</u>	<u>(2,500)</u>
Net Change in Fund Balances	<u>\$ (1,075,212)</u>	<u>\$ (1,075,212)</u>	<u>(2,546,843)</u>	<u>\$ (1,471,631)</u>
Fund Balance - Beginning			6,735,082	
Adjustment: Budget to GAAP basis			(1,123,638)	
Fund Balance - Ending			<u>\$ 3,064,601</u>	

Greenville County, South Carolina

**Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (Budget Basis) - Major Funds with Legally Adopted Budgets
Year Ended June 30, 2017**

	Capital Projects Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Interest and investment income	\$ -	\$ -	\$ 37,980	\$ 37,980
Revenue from Donations	-	-	4,250,417	4,250,417
Total revenues	<u>-</u>	<u>-</u>	<u>4,288,397</u>	<u>4,288,397</u>
Expenditures				
Current:				
General services	1,517,452	3,892,452	1,294,809	2,597,643
Community development and planning	628,181	1,150,492	193,442	957,050
Judicial services	-	-	18,563	(18,563)
Parks, recreation & tourism	3,344,031	3,694,031	766,321	2,927,710
Capital outlay	13,312,163	13,748,143	6,291,077	7,457,066
Administrative services	-	-	44,411	(44,411)
Total expenditures	<u>18,801,827</u>	<u>22,485,118</u>	<u>8,608,623</u>	<u>13,876,495</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,801,827)</u>	<u>(22,485,118)</u>	<u>(4,320,226)</u>	<u>18,164,892</u>
Other financing sources (uses)				
Capial lease issuance	-	-	3,000,000	3,000,000
Transfers in	-	-	3,365,000	3,365,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>6,365,000</u>	<u>6,365,000</u>
Net change in fund balances	<u>\$ (18,801,827)</u>	<u>\$ (22,485,118)</u>	<u>2,044,774</u>	<u>\$ 24,529,892</u>
Fund balance - beginning			(285,935)	
Adjustment: Budget to GAAP basis			(1,435,509)	
Fund balance - ending			<u>\$ 323,330</u>	

Greenville County, South Carolina

Statement of Net Position Proprietary Funds June 30, 2017

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Assets					
Current Assets					
Cash and cash equivalents	\$ 5,961,181	\$ 8,457,968	\$ 82,386	\$ 14,501,535	\$ 5,122,362
Receivables:					
Taxes receivable	269,526	-	-	269,526	-
Other receivables	939,841	8,119	69	948,029	34,070
Due from other governmental units	-	-	-	-	30,112
Inventory	-	-	-	-	349,442
Total current assets	7,170,548	8,466,087	82,455	15,719,090	5,535,986
Noncurrent assets					
Capital assets, net of accumulated depreciation	12,159,101	11,440,861	2,466,667	26,066,629	185,495
Total noncurrent assets	12,159,101	11,440,861	2,466,667	26,066,629	185,495
Total assets	19,329,649	19,906,948	2,549,122	41,785,719	5,721,481
Deferred outflow - pensions	503,638	519,751	-	1,023,389	-
Total assets and deferred outflows of resources	19,833,287	20,426,699	2,549,122	42,809,108	5,721,481
Liabilities					
Current liabilities					
Accounts payable	2,194,224	264,719	-	2,458,943	318,034
Accrued liabilities	55,157	65,848	-	121,005	35,927
Due to other funds	-	-	-	-	2,245,982
Other liabilities	45,055	92,750	-	137,805	4,042,000
Landfill closure/postclosure - current	234,240	-	-	234,240	-
Compensated absences payable - current	5,931	10,163	-	16,094	9,280
Total current liabilities	2,534,607	433,480	-	2,968,087	6,651,223
Noncurrent liabilities					
Landfill closure/postclosure - long-term	4,784,600	-	-	4,784,600	-
Compensated absences payable - long-term	59,966	102,756	-	162,722	93,835
IBNR payable - long-term	-	-	-	-	958,000
Net OPEB obligation	-	-	-	-	3,594,862
Net Pension Liability	3,480,956	3,476,110	-	6,957,066	-
Total noncurrent liabilities	8,325,522	3,578,866	-	11,904,388	4,646,697
Total liabilities	10,860,129	4,012,346	-	14,872,475	11,297,920
Deferred inflow-pensions	5,660	5,652	-	11,312	-
Total liabilities and deferred inflows of resources	10,865,789	4,017,998	-	14,883,787	11,297,920
Net position					
Net investment in capital assets	12,159,101	11,440,861	2,466,667	26,066,629	185,495
Unrestricted	(3,191,603)	4,967,840	82,455	1,858,692	(5,761,934)
Total net position	\$ 8,967,498	\$ 16,408,701	\$ 2,549,122	\$ 27,925,321	\$ (5,576,439)
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				334,376	
Net position of business-type activities				\$ 28,259,697	

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds Year Ended June 30, 2017

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating revenues					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 30,112
Charges for services	6,777,830	7,786,813	58,012	14,622,655	6,381,405
Premiums	-	-	-	-	29,765,694
State tire fee	197,717	-	-	197,717	-
Total operating revenues	<u>6,975,547</u>	<u>7,786,813</u>	<u>58,012</u>	<u>14,820,372</u>	<u>36,177,211</u>
Operating expenses					
Cost of materials used	-	-	-	-	4,557,950
Personnel services	2,829,537	2,828,117	-	5,657,654	1,338,626
Copy expense	2,350	709	-	3,059	-
Printing and binding	679	10,226	-	10,905	1,142
Advertising	11,186	7	-	11,193	-
Membership, dues	559	3,640	-	4,199	499
Gas, oil, tires	395,069	47,664	-	442,733	145,949
Tools	2,414	480	-	2,894	10,180
Patch materials	65,864	143,712	-	209,576	-
Signs	9,296	-	-	9,296	-
Operational support	710,155	58,447	-	768,602	10,435
Operational assets	14,057	1,718,342	-	1,732,399	-
Fire protection	2,287	-	-	2,287	975
Indirect cost	974,713	328,820	-	1,303,533	10,500
Depreciation	699,922	352,959	40,000	1,092,881	23,341
Training, travel and conference	11,985	16,203	-	28,188	5,390
Liners/post closure	5,593,927	-	-	5,593,927	-
Office supplies and postage	820	16,593	-	17,413	2,241
Surveying	174	-	-	174	-
Utilities	86,136	13,628	8,498	108,262	59,056
Building maintenance	22,593	-	1,272	23,865	-
Equipment maintenance	1,046,622	-	-	1,046,622	11,005
Insurance	95,281	-	-	95,281	7,000
Other maintenance	99,451	100,056	-	199,507	113,904
Technical and professional services	12,673	125,121	-	137,794	20
Uniforms	4,676	5,085	-	9,761	6,179
Contractual agreements	1,573,619	1,627,487	-	3,201,106	22,773
Administrative expenses	-	-	-	-	2,520,265
Claims	-	-	-	-	36,121,018
Reinsurance	-	-	-	-	645,869
Second injury assessment	-	-	-	-	93,417
Total operating expenses	<u>14,266,045</u>	<u>7,397,296</u>	<u>49,770</u>	<u>21,713,111</u>	<u>45,707,734</u>
Operating income (loss)	<u>(7,290,498)</u>	<u>389,517</u>	<u>8,242</u>	<u>(6,892,739)</u>	<u>(9,530,523)</u>

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds Year Ended June 30, 2017

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Nonoperating revenues (expenses)					
Property taxes	3,862,734	-	-	3,862,734	-
Interest and investment income (expense)	11,715	12,165	214	24,094	11,727
Gain on disposal of asset	50,384	-	-	50,384	-
Total nonoperating revenues (expenses)	<u>3,924,833</u>	<u>12,165</u>	<u>214</u>	<u>3,937,212</u>	<u>11,727</u>
Income (loss) before contributions and transfers	(3,365,665)	401,682	8,456	(2,955,527)	(9,518,796)
Transfers in	-	-	-	-	2,100,000
Transfers out	-	(729,854)	-	(729,854)	-
Change in net position	(3,365,665)	(328,172)	8,456	(3,685,381)	(7,418,796)
Total net position - beginning	<u>12,333,163</u>	<u>16,736,873</u>	<u>2,540,666</u>		<u>1,842,357</u>
Total net position - ending	<u>\$ 8,967,498</u>	<u>\$ 16,408,701</u>	<u>\$ 2,549,122</u>		<u>\$ (5,576,439)</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				-	
Change in net position of business-type activities				<u>\$ (3,685,381)</u>	

See notes to financial statements.

Greenville County, South Carolina

Statement of Cash Flows Proprietary Funds Year Ended June 30, 2017

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating activities					
Cash received from customers	\$ 6,707,824	\$ 7,792,520	\$ 57,961	\$ 14,558,305	\$ 36,796,213
Cash paid to suppliers	(9,533,739)	(4,205,321)	(9,770)	(13,748,830)	(5,956,902)
Cash paid to employees	(2,153,811)	(2,236,645)	-	(4,390,456)	(1,329,612)
Cash paid for claims	-	-	-	-	(36,121,018)
Other operating revenue	247,257	-	-	247,257	30,112
Net cash provided by (used in) operating activities	<u>(4,732,469)</u>	<u>1,350,554</u>	<u>48,191</u>	<u>(3,333,724)</u>	<u>(6,581,207)</u>
Noncapital financing activities					
Property taxes	3,862,734	-	-	3,862,734	-
Transfers out	-	(729,854)	-	(729,854)	-
Transfers In	-	-	-	-	2,100,000
Net cash provided by (used in) noncapital financing activities	<u>3,862,734</u>	<u>(729,854)</u>	<u>-</u>	<u>3,132,880</u>	<u>2,100,000</u>
Capital and related financing activities					
Acquisition of capital assets	(219,105)	(1,062,433)	-	(1,281,538)	-
Proceeds received from the sale of capital assets	50,384	-	-	50,384	-
Net cash (used in) capital and related financing activities	<u>(168,721)</u>	<u>(1,062,433)</u>	<u>-</u>	<u>(1,231,154)</u>	<u>-</u>
Investing activities					
Interest	11,715	12,165	214	24,094	11,727
Net cash provided by investing activities	<u>11,715</u>	<u>12,165</u>	<u>214</u>	<u>24,094</u>	<u>11,727</u>
Net increase (decrease) in cash and cash equivalents	(1,026,741)	(429,568)	48,405	(1,407,904)	(4,469,480)
Cash and cash equivalents					
Beginning of year	6,987,922	8,887,536	33,981	15,909,439	9,591,842
End of year	<u>\$ 5,961,181</u>	<u>\$ 8,457,968</u>	<u>\$ 82,386</u>	<u>\$ 14,501,535</u>	<u>\$ 5,122,362</u>

See notes to financial statements.

Greenville County, South Carolina

Statement of Cash Flows Proprietary Funds Year Ended June 30, 2017

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ (7,290,498)	\$ 389,517	\$ 8,242	\$ (6,892,739)	\$ (9,530,523)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	699,922	352,959	40,000	1,092,881	23,341
Change in assets and liabilities					
(Increase) decrease in taxes receivable	20,905	-	-	20,905	-
(Increase) decrease in other receivables	(41,371)	5,707	(51)	(35,715)	27,727
(Increase) decrease in due from other governmental units	-	-	-	-	55,947
(Increase) decrease in inventory	-	-	-	-	(12,034)
Increase (decrease) in accounts payable	1,933,618	(24,657)	-	1,908,961	(70,018)
Increase (decrease) in accrued liabilities	(331)	5,431	-	5,100	3,917
Increase (decrease) in due to other funds	-	-	-	-	2,245,982
Increase (decrease) in other liabilities	-	30,125	-	30,125	98,000
Increase (decrease) in compensated absences	(10,379)	6,479	-	(3,900)	9,014
Increase (decrease) in landfill closure	(730,440)	-	-	(730,440)	-
Increase (decrease) in IBNR payable - long-term	-	-	-	-	2,000
Increase (decrease) in net OPEB obligation	-	-	-	-	565,440
Increase (decrease) in net pension liability	924,893	842,238	-	1,767,131	-
Increase (decrease) in deferred outflow - pensions	(241,468)	(259,827)	-	(501,295)	-
Increase (decrease) in deferred inflow - pensions	2,680	2,582	-	5,262	-
Total adjustments	<u>2,558,029</u>	<u>961,037</u>	<u>39,949</u>	<u>3,559,015</u>	<u>2,949,316</u>
Net cash provided by (used in) operating activities	<u>\$ (4,732,469)</u>	<u>\$ 1,350,554</u>	<u>\$ 48,191</u>	<u>\$ (3,333,724)</u>	<u>\$ (6,581,207)</u>

See notes to financial statements.

Greenville County, South Carolina

**Statement of Fiduciary Net Position
Agency Funds
June 30, 2017**

	<u>Fiduciary Funds</u>
Assets	
Cash and cash equivalents	\$ 70,795,695
Taxes receivable	<u>31,371,622</u>
Total Assets	<u>\$ 102,167,317</u>
Liabilities	
Due to other taxing authorities	\$ 93,214,092
Due to others	<u>8,953,225</u>
Total Liabilities	<u>\$ 102,167,317</u>

See notes to financial statements.