

## **BASIC FINANCIAL STATEMENTS**

**Greenville County, South Carolina**  
**Statement of Net Position**  
**June 30, 2018**

	Governmental Activities	Business-Type Activities	Total Primary Government
<b>Assets</b>			
Cash and cash equivalents	\$ 103,556,796	\$ 9,460,966	\$ 113,017,762
Investments	-	-	-
Receivables			
Taxes	7,369,758	263,366	7,633,124
Rehabilitation loans and advances	-	-	-
Other	3,114,346	897,326	4,011,672
Internal balances	(566,798)	566,798	-
Due from other governmental units	8,095,145	-	8,095,145
Inventory	434,868	-	434,868
Prepaid items	560	-	560
Restricted assets			
Investments	2,461,022	-	2,461,022
Investment - Augusta Grove, LLC	2,515,222	-	2,515,222
Real property held for programs	-	-	-
Capital assets			
Land	25,920,000	9,913,207	35,833,207
Buildings	127,312,332	6,888,990	134,201,322
Improvements	28,496,353	3,187,283	31,683,636
Construction in progress	2,211,085	-	2,211,085
Equipment	26,960,905	11,860,873	38,821,778
Vehicles	22,495,440	1,098,033	23,593,473
Infrastructure	651,165,109	9,316,478	660,481,587
Right-of-way easements	31,832,438	-	31,832,438
Software	1,853,832	-	1,853,832
Recreation equipment	4,368,156	-	4,368,156
Art collections	-	-	-
Accumulated depreciation	(402,220,373)	(14,966,543)	(417,186,916)
Total assets	<u>647,376,196</u>	<u>38,486,777</u>	<u>685,862,973</u>
<b>Deferred outflows of resources</b>			
Deferred outflows - unamortized amount on refundings	5,918,525	-	5,918,525
Deferred outflows - pensions	39,898,850	1,067,621	40,966,471
Deferred outflows - OPEB	4,508,776	-	4,508,776
<b>Total assets and deferred outflows of resources</b>	<u>\$ 697,702,347</u>	<u>\$ 39,554,398</u>	<u>\$ 737,256,745</u>

See notes to financial statements.

Component Units

Greenville		
County	Greenville	
Redevelopment	County	Total
Authority	Library System	Reporting Unit
\$ 2,243,354	\$ 22,334,203	\$ 137,595,319
426,051	-	426,051
-	877,356	8,510,480
10,908,025	-	10,908,025
561,460	244,349	4,817,481
-	-	-
-	215,283	8,310,428
-	-	434,868
116,849	469,312	586,721
-	-	2,461,022
-	-	2,515,222
6,366,111	-	6,366,111
-	3,432,294	39,265,501
2,959,019	39,604,224	176,764,565
-	1,450,585	33,134,221
-	232,594	2,443,679
431,167	10,531,048	49,783,993
-	-	23,593,473
-	-	660,481,587
-	-	31,832,438
-	-	1,853,832
-	-	4,368,156
-	231,342	231,342
(397,797)	(18,621,650)	(436,206,363)
<u>23,614,239</u>	<u>61,000,940</u>	<u>770,478,152</u>
-	-	5,918,525
718,888	2,311,550	43,996,909
-	38,997	4,547,773
<u>\$ 24,333,127</u>	<u>\$ 63,351,487</u>	<u>\$ 824,941,359</u>

**Greenville County, South Carolina**  
**Statement of Net Position**  
**June 30, 2018**

	Governmental Activities	Business-Type Activities	Total Primary Government
<b>Liabilities</b>			
	\$ -	\$ -	\$ -
Accounts payable	6,632,001	1,674,267	8,306,268
Accrued liabilities	9,112,426	133,326	9,245,752
Accrued interest	899,242	-	899,242
Unearned revenues	1,740,808	-	1,740,808
Due to others	3,519,820	-	3,519,820
Other liabilities	4,760,131	120,555	4,880,686
Long-term liabilities			
Due in less than one year	18,004,951	251,177	18,256,128
Due in more than one year	113,589,483	5,118,140	118,707,623
IBNR payable - net of current portion	787,000	-	787,000
Net OPEB liability	19,257,204	-	19,257,204
Net pension liability	221,816,295	6,950,635	228,766,930
Total liabilities	<u>400,119,361</u>	<u>14,248,100</u>	<u>414,367,461</u>
<b>Deferred inflows of resources</b>			
Deferred inflows - pensions	1,647,918	27,156	1,675,074
Deferred inflows - OPEB	1,142,726	-	1,142,726
Total liabilities and deferred inflows of resources	<u>402,910,005</u>	<u>14,275,256</u>	<u>417,185,261</u>
<b>Net position</b>			
Net investment in capital assets	469,313,899	27,298,321	496,612,220
Restricted for			
Community development and planning	7,880	-	7,880
Debt service	4,542,716	-	4,542,716
Infrastructure	18,122,201	-	18,122,201
Public safety	1,352,033	-	1,352,033
Recreation & tourism	4,848,023	-	4,848,023
Judicial services	4,098,501	-	4,098,501
Law enforcement	7,801,116	-	7,801,116
Housing programs	166,605	-	166,605
Emergency management	79,556	-	79,556
Rescue services	102,063	-	102,063
Unrestricted (deficit)	<u>(215,642,251)</u>	<u>(2,019,179)</u>	<u>(217,661,430)</u>
<b>Total net position</b>	<u>\$ 294,792,342</u>	<u>\$ 25,279,142</u>	<u>\$ 320,071,484</u>

See notes to financial statements.

Component Units

Greenville		
County	Greenville	
Redevelopment	County	Total
Authority	Library System	Reporting Unit
\$ -	\$ -	\$ 73,019,368
171,315	123,943	8,601,526
-	512,569	9,758,321
-	-	899,242
300,000	-	2,040,808
-	-	3,519,820
9,950	-	4,890,636
143,116	185,080	18,584,324
1,077,187	330,198	120,115,008
-	-	787,000
-	962,175	20,219,379
1,923,392	16,054,552	246,744,874
<u>3,624,960</u>	<u>18,168,517</u>	<u>436,160,938</u>
445,473	258,451	2,378,998
-	59,351	1,202,077
<u>7,695,393</u>	<u>36,654,836</u>	<u>461,535,490</u>
2,992,389	36,860,437	536,465,046
-	379,854	387,734
-	-	4,542,716
-	-	18,122,201
-	-	1,352,033
-	-	4,848,023
-	-	4,098,501
-	-	7,801,116
-	-	166,605
-	-	79,556
-	-	102,063
17,270,305	7,624,877	(192,766,248)
<u>\$ 20,262,694</u>	<u>\$ 44,865,168</u>	<u>\$ 385,199,346</u>

**Greenville County, South Carolina**  
**Statement of Activities**  
**Year Ended June 30, 2018**

Function/programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities				
Administrative services	\$ 2,769,996	\$ 4,394,444	\$ -	\$ -
General services	25,395,734	1,359,419	-	-
Emergency medical services	21,556,499	14,522,138	1,226,713	-
Community development and planning	47,365,611	14,036,245	6,973,328	11,999,201
Public safety	42,112,319	3,583,365	-	-
Judicial services	27,619,180	13,467,436	7,662,471	-
Fiscal services	3,170,014	-	-	-
Law enforcement services	54,201,332	1,506,335	4,040,653	-
Parks, recreation & tourism	17,032,959	5,377,437	745,073	-
Boards, commissions & others	11,032,722	10,072	4,779,654	-
Interest and fiscal charges	4,288,178	-	-	-
Total governmental activities	<u>256,544,544</u>	<u>58,256,891</u>	<u>25,427,892</u>	<u>11,999,201</u>
Business-type activities				
Solid waste	12,934,646	6,941,774	-	-
Stormwater	8,269,682	7,757,234	-	-
Parking garage	50,229	63,469	-	-
Total business-type activities	<u>21,254,557</u>	<u>14,762,477</u>	<u>-</u>	<u>-</u>
Total primary government	<u>277,799,101</u>	<u>73,019,368</u>	<u>25,427,892</u>	<u>11,999,201</u>
<b>Component units:</b>				
Greenville County Redevelopment Authority	4,426,852	286,994	3,952,998	-
Greenville County Library System	19,511,873	326,550	-	80,500
Total component units:	<u>23,938,725</u>	<u>613,544</u>	<u>3,952,998</u>	<u>80,500</u>
<b>General revenues:</b>				
Property taxes				
Intergovernmental revenues				
Other revenues				
Interest and investment income				
Hospitality tax				
Grants and contributions not restricted to specific programs				
Transfers in/out (net to zero)				
Total general revenues				
Changes in net position				
Net position - beginning, as originally reported				
Change in accounting principle				
Net position - beginning, as restated				
Net position - ending				

See notes to financial statements.

Net (Expenses) Revenues and Changes in Net Position

Primary Government			Component Unit		
Governmental Activities	Business-type Activities	Total	Greenville County Redevelopment Authority	Greenville County Library System	Total Reporting Unit
\$ 1,624,448	\$ -	\$ 1,624,448	\$ -	\$ -	\$ 1,624,448
(24,036,315)	-	(24,036,315)	-	-	(24,036,315)
(5,807,648)	-	(5,807,648)	-	-	(5,807,648)
(14,356,837)	-	(14,356,837)	-	-	(14,356,837)
(38,528,954)	-	(38,528,954)	-	-	(38,528,954)
(6,489,273)	-	(6,489,273)	-	-	(6,489,273)
(3,170,014)	-	(3,170,014)	-	-	(3,170,014)
(48,654,344)	-	(48,654,344)	-	-	(48,654,344)
(10,910,449)	-	(10,910,449)	-	-	(10,910,449)
(6,242,996)	-	(6,242,996)	-	-	(6,242,996)
(4,288,178)	-	(4,288,178)	-	-	(4,288,178)
<u>(160,860,560)</u>	<u>-</u>	<u>(160,860,560)</u>	<u>-</u>	<u>-</u>	<u>(160,860,560)</u>
-	(5,992,872)	(5,992,872)	-	-	(5,992,872)
-	(512,448)	(512,448)	-	-	(512,448)
-	13,240	13,240	-	-	13,240
<u>-</u>	<u>(6,492,080)</u>	<u>(6,492,080)</u>	<u>-</u>	<u>-</u>	<u>(6,492,080)</u>
<u>(160,860,560)</u>	<u>(6,492,080)</u>	<u>(167,352,640)</u>	<u>-</u>	<u>-</u>	<u>(167,352,640)</u>
-	-	-	(186,860)	-	(186,860)
-	-	-	-	(19,104,823)	(19,104,823)
-	-	-	(186,860)	(19,104,823)	(19,291,683)
128,537,830	4,069,302	132,607,132	-	20,269,385	152,876,517
28,603,979	-	28,603,979	-	-	28,603,979
5,762,935	-	5,762,935	-	119,717	5,882,652
1,838,766	90,543	1,929,309	-	150,695	2,080,004
8,754,083	-	8,754,083	-	-	8,754,083
-	-	-	-	1,020,943	1,020,943
<u>648,320</u>	<u>(648,320)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>174,145,913</u>	<u>3,511,525</u>	<u>177,657,438</u>	<u>-</u>	<u>21,560,740</u>	<u>199,218,178</u>
<u>13,285,353</u>	<u>(2,980,555)</u>	<u>10,304,798</u>	<u>(186,860)</u>	<u>2,455,917</u>	<u>12,573,855</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>
<u>(13,349,201)</u>	<u>-</u>	<u>(13,349,201)</u>	<u>653,588</u>	<u>(702,581)</u>	<u>(13,398,194)</u>
<u>281,506,989</u>	<u>28,259,697</u>	<u>309,766,686</u>	<u>20,449,554</u>	<u>42,409,251</u>	<u>372,625,491</u>
<u>\$ 294,792,342</u>	<u>\$ 25,279,142</u>	<u>\$ 320,071,484</u>	<u>\$ 20,262,694</u>	<u>\$ 44,865,168</u>	<u>\$ 385,199,346</u>

## Greenville County, South Carolina

### Balance Sheet Governmental Funds June 30, 2018

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism Fund	Capital Projects Fund	Agencies - Greenville Technical College Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>							
Cash and cash equivalents	\$ 50,798,210	\$ 14,838,653	\$ 3,473,481	\$ 3,775,944	\$ -	\$ 25,110,654	\$ 97,996,942
Receivables:							
Taxes receivable	5,036,332	-	482,356	-	-	1,851,070	7,369,758
Other receivables	1,880,897	1,139,004	6,591	4,213	-	22,963	3,053,668
Due from other funds	5,908,299	-	-	-	-	-	5,908,299
Due from other governmental units	4,416,508	3,614,996	15,213	-	-	-	8,046,717
Prepaid items	560	-	-	-	-	-	560
Restricted assets							
Investments	-	-	-	-	-	2,461,022	2,461,022
Equity investment - Augusta Grove, LLC	-	-	-	-	-	7,880	7,880
<b>Total assets</b>	<b>\$ 68,040,806</b>	<b>\$ 19,592,653</b>	<b>\$ 3,977,641</b>	<b>\$ 3,780,157</b>	<b>\$ -</b>	<b>\$ 29,453,589</b>	<b>\$ 124,844,846</b>
<b>Liabilities, deferred inflows of resources and fund balances (deficits)</b>							
<b>Liabilities</b>							
Accounts payable	\$ 2,196,969	\$ 1,178,233	\$ 396,074	\$ 336,268	\$ -	\$ 1,955,746	\$ 6,063,290
Accrued liabilities	8,340,077	251,744	387,398	-	-	98,041	9,077,260
Unearned revenues	-	1,740,808	-	-	-	-	1,740,808
Due to others	-	-	-	3,519,820	-	-	3,519,820
Other liabilities	790,085	667	56,379	-	-	-	847,131
<b>Total liabilities</b>	<b>11,327,131</b>	<b>3,171,452</b>	<b>839,851</b>	<b>3,856,088</b>	<b>-</b>	<b>2,053,787</b>	<b>21,248,309</b>
Deferred inflows of resources							
Deferred inflows-property taxes	4,571,000	-	349,000	-	-	715,000	5,635,000
<b>Total liabilities and deferred inflows of resources</b>	<b>\$ 15,898,131</b>	<b>\$ 3,171,452</b>	<b>\$ 1,188,851</b>	<b>\$ 3,856,088</b>	<b>\$ -</b>	<b>\$ 2,768,787</b>	<b>\$ 26,883,309</b>

## Greenville County, South Carolina

### Balance Sheet Governmental Funds June 30, 2018

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism Fund	Capital Projects Fund	Agencies - Greenville Technical College Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>Fund balances</b>							
Nonspendable:							
Long-term receivables	\$ 52,469	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,469
Prepaid items	560	-	-	-	-	-	560
Restricted:							
Administrative services	-	-	-	-	-	7,880	7,880
Infrastructure	-	-	-	-	-	18,122,201	18,122,201
Public safety	-	-	-	-	-	1,352,033	1,352,033
Court support services	-	2,297,975	-	-	-	-	2,297,975
Sheriff	-	7,088,207	-	-	-	-	7,088,207
Housing programs	-	166,605	-	-	-	-	166,605
Debt service	-	-	-	-	-	4,542,736	4,542,736
Recreation & tourism	-	2,160,535	27,536	-	-	2,659,952	4,848,023
Emergency management	-	79,556	-	-	-	-	79,556
Court fee funds	-	1,103,987	-	-	-	-	1,103,987
Clerk of court	-	696,539	-	-	-	-	696,539
Rescue services	-	102,063	-	-	-	-	102,063
Committed:							
Contingency funds	3,119,653	-	-	-	-	-	3,119,653
Rescue services	-	59,542	-	-	-	-	59,542
Sheriff	-	12,531	-	-	-	-	12,531
Fleet services	-	251,898	-	-	-	-	251,898
Recreation & tourism	-	-	2,761,254	-	-	-	2,761,254
Emergency management	-	113,491	-	-	-	-	113,491
Animal care	-	801,243	-	-	-	-	801,243
Public works	-	1,487,029	-	-	-	-	1,487,029
Unassigned (deficit)	48,969,993	-	-	(75,931)	-	-	48,894,062
<b>Total fund balances</b>							
(deficits)	52,142,675	16,421,201	2,788,790	(75,931)	-	26,684,802	97,961,537
<b>Total liabilities, deferred</b>							
inflows of resources							
and fund balances							
(deficits)	\$ 68,040,806	\$ 19,592,653	\$ 3,977,641	\$ 3,780,157	\$ -	\$ 29,453,589	\$ 124,844,846

## Greenville County, South Carolina

### Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position June 30, 2018

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

Ending fund balance - governmental funds	\$ 97,961,537
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. (Net of Internal Service Funds of \$174,740)	520,220,537
Equity investment in Augusta Grove, LLC.	2,507,342
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as deferred inflows in the funds.	5,635,000
Internal service funds are used by management to charge the costs of the vehicle service center, workers' 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 \$90,001).	(21,481,561)
Long-term liabilities, including bonds payable are not due and payable in the current period and, therefore, are not reported in the funds.	(132,403,675)
Deferred outflows of resources related to the unamortized portion on refundings are applicable to future periods and, therefore, are not reported in the funds	5,918,525
Deferred inflows of resources related to pensions	(1,647,918)
Deferred outflows of resources related to pensions	39,898,850
Net pension liability	<u>(221,816,295)</u>
Net position of governmental activities	<u><u>\$ 294,792,342</u></u>

## Greenville County, South Carolina

### Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds Year Ended June 30, 2018

	General Fund	Federal and State Grant Fund	Parks, Recreation & Tourism Fund	Capital Projects Fund	Agencies - Greenville Technical College Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>							
Property taxes	\$ 91,489,401	\$ -	\$ 9,748,304	\$ -	\$ -	\$ 27,002,947	\$ 128,240,652
County offices	34,679,124	-	175,188	-	-	-	34,854,312
Intergovernmental	20,461,617	22,528,544	221,002	-	-	7,988,910	51,200,073
Hospitality tax	-	-	-	-	-	8,754,083	8,754,083
Fees	-	753,505	5,202,249	-	-	12,342,813	18,298,567
Franchise fees	3,817,696	-	-	-	-	-	3,817,696
Interest and investment income	1,154,540	98,328	51,108	40,686	10,522	428,734	1,783,918
Other revenues	4,380,272	4,223,892	555,495	566,582	-	106,380	9,832,621
Total revenues	<u>155,982,650</u>	<u>27,604,269</u>	<u>15,953,346</u>	<u>607,268</u>	<u>10,522</u>	<u>56,623,867</u>	<u>256,781,922</u>
<b>Expenditures</b>							
Administrative services	2,699,419	-	-	12,018	-	11,056	2,722,493
General services	14,348,808	-	-	2,218,633	-	-	16,567,441
Emergency medical services	18,989,241	1,041,483	-	-	-	-	20,030,724
Community development and planning	21,111,549	7,511,024	-	106,789	-	2,637,393	31,366,755
Public safety	27,362,763	-	-	-	-	12,924,909	40,287,672
Judicial services	19,057,611	7,341,420	-	11,068	-	-	26,410,099
Fiscal services	3,016,677	-	-	-	-	-	3,016,677
Law enforcement services	45,916,721	4,086,765	-	-	-	-	50,003,486
Parks, recreation & tourism	-	48,487	14,626,708	292,787	-	-	14,967,982
Boards, commissions & others	4,784,412	4,001,061	-	-	1,280,886	580,025	10,646,384
Capital outlay	214,147	1,819,454	162,601	7,115,234	-	6,076,879	15,388,315
Principal retirement	-	-	-	-	-	17,911,195	17,911,195
Interest and fiscal charges	-	-	-	-	(4,380)	4,173,166	4,168,786
Total expenditures	<u>157,501,348</u>	<u>25,849,694</u>	<u>14,789,309</u>	<u>9,756,529</u>	<u>1,276,506</u>	<u>44,314,623</u>	<u>253,488,009</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,518,698)</u>	<u>1,754,575</u>	<u>1,164,037</u>	<u>(9,149,261)</u>	<u>(1,265,984)</u>	<u>12,309,244</u>	<u>3,293,913</u>
<b>Other financing sources (uses)</b>							
Capital lease issuance	-	-	-	4,000,000	-	-	4,000,000
Transfers in	9,642,860	132,578	1,884,784	4,750,000	-	16,974,000	33,384,222
Transfers out	(6,534,499)	(61,802)	(3,324,632)	-	-	(26,678,171)	(36,599,104)
Total other financing sources (uses)	<u>3,108,361</u>	<u>70,776</u>	<u>(1,439,848)</u>	<u>8,750,000</u>	<u>-</u>	<u>(9,704,171)</u>	<u>785,118</u>
Net changes in fund balances	1,589,663	1,825,351	(275,811)	(399,261)	(1,265,984)	2,605,073	4,079,031
<b>Fund balance - beginning</b>	<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>
<b>Fund balance - ending</b>	<u>\$ 52,142,675</u>	<u>\$ 16,421,201</u>	<u>\$ 2,788,790</u>	<u>\$ (75,931)</u>	<u>\$ -</u>	<u>\$ 26,684,802</u>	<u>\$ 97,961,537</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, 2018

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

Net changes in fund balances - total governmental funds	\$ 4,079,031
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. (Net of Internal Service Funds)	6,535,400
Change in value of equity investment	31,056
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	297,178
Expenditures reported in the Statement of Activities that do not require the use of current resources are not recorded as expenditures in the fund statements. Such expenditures represent the difference in interest expense between fund statements (modified accrual) and government-wide statement of activities (full-accrual).	(119,392)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	15,762,260
The issuance of long-term debt (e.g. bonds and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	13,730,329
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:	(24,808,964)
The Internal Service Funds are used by management to charge the costs of the vehicle service center, workers' compensation, and health and dental costs.	<u>(2,221,545)</u>
Change in net position of governmental activities	<u>\$ 13,285,353</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, 2018

	General Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
<b>Revenues</b>				
Property taxes	\$ 93,893,000	\$ 93,893,000	\$ 91,489,401	\$ (2,403,599)
County offices	33,338,129	33,338,129	34,679,124	1,340,995
Intergovernmental	23,805,645	23,805,645	20,461,617	(3,344,028)
Interest and investment income	525,000	525,000	1,154,540	629,540
Franchise fees	4,000,000	4,000,000	3,817,696	(182,304)
Other	1,993,773	1,993,773	4,380,272	2,386,499
Total revenues	<u>157,555,547</u>	<u>157,555,547</u>	<u>155,982,650</u>	<u>(1,572,897)</u>
<b>Expenditures</b>				
Administrative services	3,037,731	3,037,731	2,699,419	338,312
General services	14,953,330	14,809,243	14,348,808	460,435
Emergency medical services	20,041,359	20,041,359	18,989,241	1,052,118
Community development and planning	21,877,331	21,877,333	21,111,549	765,784
Public safety	27,502,445	27,764,075	27,362,763	401,312
Judicial services	19,242,041	19,495,820	19,057,611	438,209
Fiscal services	3,108,934	3,108,934	3,016,677	92,257
Law enforcement	46,800,960	46,802,260	45,916,721	885,539
Boards, commissions & others	5,533,028	5,007,464	4,784,412	223,052
Capital outlay	37,893	190,835	214,147	(23,312)
Total expenditures	<u>162,135,052</u>	<u>162,135,054</u>	<u>157,501,348</u>	<u>4,633,706</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,579,505)</u>	<u>(4,579,507)</u>	<u>(1,518,698)</u>	<u>3,060,809</u>
<b>Other financing sources (uses)</b>				
Transfers in	9,600,000	9,600,000	9,642,860	42,860
Transfers out	(6,601,921)	(6,601,921)	(6,534,499)	67,422
Total other financing sources (uses)	<u>2,998,079</u>	<u>2,998,079</u>	<u>3,108,361</u>	<u>110,282</u>
Net changes in fund balances	<u>\$ (1,581,426)</u>	<u>\$ (1,581,428)</u>	<u>1,589,663</u>	<u>\$ 3,171,091</u>
Fund balance - beginning			<u>50,553,012</u>	
Fund balance - ending			<u>\$ 52,142,675</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, 2018

	Federal and State Grant Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
<b>Revenues</b>				
Intergovernmental	\$ 3,575,980	\$ 3,575,980	\$ 4,093,254	\$ 517,274
Interest and investment income	25,000	25,000	73,241	48,241
Fees	891,541	891,541	753,505	(138,036)
Other	1,600,000	1,600,000	829,989	(770,011)
Total revenues	<u>6,092,521</u>	<u>6,092,521</u>	<u>5,749,989</u>	<u>(342,532)</u>
<b>Expenditures</b>				
Judicial services	604,483	604,483	555,313	49,170
Law enforcement	2,440,655	2,848,426	2,064,633	783,793
Boards, commissions & others	1,630,000	2,891,123	1,242,215	1,648,908
Capital outlay	5,300,000	5,192,267	4,387,092	805,175
Total expenditures	<u>9,975,138</u>	<u>11,536,299</u>	<u>8,249,253</u>	<u>3,287,046</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,882,617)</u>	<u>(5,443,778)</u>	<u>(2,499,264)</u>	<u>2,944,514</u>
<b>Other financing sources (uses)</b>				
Transfers out	<u>(18,942)</u>	<u>(18,942)</u>	<u>(18,942)</u>	<u>-</u>
Total other financing sources (uses)	<u>(18,942)</u>	<u>(18,942)</u>	<u>(18,942)</u>	<u>-</u>
Net changes in fund balances	<u>\$ (3,901,559)</u>	<u>\$ (5,462,720)</u>	<u>(2,518,206)</u>	<u>\$ 2,944,514</u>
Fund balance - beginning - subfunds with legally adopted budgets (unadjusted)			8,206,744	
Adjustment: Budget to GAAP basis			<u>2,899,866</u>	
Fund balance - ending - subfunds with legally adopted budgets (adjusted)			\$ 8,588,404	
Fund balance - ending - subfunds without legally adopted budgets			<u>7,832,797</u>	
Fund balance - ending - Federal and State Grant Fund			<u>\$ 16,421,201</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, 2018

	Parks, Recreation & Tourism Fund			Variance With
	Original Budget	Final Budget	Actual (Budget Basis)	Final Positive (Negative)
<b>Revenues</b>				
Property taxes	\$ 9,949,222	\$ 9,949,222	\$ 9,748,304	\$ (200,918)
County offices	177,000	177,000	175,188	(1,812)
Intergovernmental	154,598	560,948	221,002	(339,946)
Other	612,368	612,368	606,603	(5,765)
Fees	4,999,194	4,999,194	5,202,249	203,055
Total revenues	<u>15,892,382</u>	<u>16,298,732</u>	<u>15,953,346</u>	<u>(345,386)</u>
<b>Expenditures</b>				
Parks, recreation & tourism	16,090,004	16,253,116	14,631,316	1,621,800
Capital outlay	150,000	486,572	109,830	376,742
Total expenditures	<u>16,240,004</u>	<u>16,739,688</u>	<u>14,741,146</u>	<u>1,998,542</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(347,622)</u>	<u>(440,956)</u>	1,212,200	1,653,156
<b>Other financing sources (uses)</b>				
Transfers in	1,884,784	1,884,784	1,884,784	-
Transfers out	(2,674,632)	(2,674,632)	(3,324,632)	(650,000)
Total other financing sources (uses)	<u>(789,848)</u>	<u>(789,848)</u>	<u>(1,439,848)</u>	<u>(650,000)</u>
Net changes in fund balances	<u>\$ (1,137,470)</u>	<u>\$ (1,230,804)</u>	(227,648)	<u>\$ 1,003,156</u>
Fund balance - beginning			3,064,601	
Adjustment: Budget to GAAP basis			<u>(48,163)</u>	
Fund balance - ending			<u>\$ 2,788,790</u>	

# Greenville County, South Carolina

## Statement of Fund Net Position Proprietary Funds June 30, 2018

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ 2,111,240	\$ 7,211,686	\$ 138,040	\$ 9,460,966	\$ 5,559,854
Receivables:					
Taxes receivable	263,366	-	-	263,366	-
Other receivables	889,172	8,011	143	897,326	60,678
Due from other governmental units	-	-	-	-	48,428
Inventory	-	-	-	-	434,868
<b>Total current assets</b>	<b>3,263,778</b>	<b>7,219,697</b>	<b>138,183</b>	<b>10,621,658</b>	<b>6,103,828</b>
<b>Noncurrent assets</b>					
Capital assets, net of accumulated depreciation	12,597,052	12,274,602	2,426,667	27,298,321	174,740
<b>Total noncurrent assets</b>	<b>12,597,052</b>	<b>12,274,602</b>	<b>2,426,667</b>	<b>27,298,321</b>	<b>174,740</b>
<b>Total assets</b>	<b>15,860,830</b>	<b>19,494,299</b>	<b>2,564,850</b>	<b>37,919,979</b>	<b>6,278,568</b>
Deferred outflows of resources - pensions	509,252	558,369	-	1,067,621	-
Deferred outflows of resources - OPEB	-	-	-	-	4,508,776
<b>Total assets and deferred outflows of resources</b>	<b>16,370,082</b>	<b>20,052,668</b>	<b>2,564,850</b>	<b>38,987,600</b>	<b>10,787,344</b>
<b>Liabilities</b>					
<b>Current liabilities</b>					
Accounts payable	1,283,624	389,839	804	1,674,267	568,711
Accrued liabilities	61,910	71,416	-	133,326	35,166
Due to other funds	-	-	-	-	5,908,299
Other liabilities	45,055	75,500	-	120,555	3,913,000
Landfill closure/postclosure - current	234,240	-	-	234,240	-
Compensated absences payable - current	6,553	10,384	-	16,937	8,100
<b>Total current liabilities</b>	<b>1,631,382</b>	<b>547,139</b>	<b>804</b>	<b>2,179,325</b>	<b>10,433,276</b>
<b>Noncurrent liabilities</b>					
Landfill closure/postclosure - net of current portion	4,946,889	-	-	4,946,889	-
Compensated absences payable - net of current portion	66,258	104,993	-	171,251	81,901
IBNR payable - net of current portion	-	-	-	-	787,000
Net OPEB liability	-	-	-	-	19,257,204
Net pension liability	3,315,437	3,635,198	-	6,950,635	-
<b>Total noncurrent liabilities</b>	<b>8,328,584</b>	<b>3,740,191</b>	<b>-</b>	<b>12,068,775</b>	<b>20,126,105</b>
<b>Total liabilities</b>	<b>9,959,966</b>	<b>4,287,330</b>	<b>804</b>	<b>14,248,100</b>	<b>30,559,381</b>
Deferred inflows of resources - pensions	12,953	14,203	-	27,156	-
Deferred inflows of resources - OPEB	-	-	-	-	1,142,726
<b>Total liabilities and deferred inflows of resources</b>	<b>9,972,919</b>	<b>4,301,533</b>	<b>804</b>	<b>14,275,256</b>	<b>31,702,107</b>
<b>Net position (deficit)</b>					
Net investment in capital assets	12,597,052	12,274,602	2,426,667	27,298,321	174,740
Unrestricted	(6,199,889)	3,476,533	137,379	(2,585,977)	(21,089,503)
<b>Total net position (deficit)</b>	<b>\$ 6,397,163</b>	<b>\$ 15,751,135</b>	<b>\$ 2,564,046</b>	<b>\$ 24,712,344</b>	<b>\$ (20,914,763)</b>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				566,798	
Net position of business-type activities				<u>\$ 25,279,142</u>	

See notes to financial statements.

## Greenville County, South Carolina

### Statement of Revenues, Expenses, and Changes in Fund Net Position Proprietary Funds Year Ended June 30, 2018

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
<b>Operating revenues</b>					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 48,428
Charges for services	6,730,651	7,757,234	63,469	14,551,354	6,817,181
Premiums	-	-	-	-	29,797,462
State tire fee	211,123	-	-	211,123	-
Total operating revenues	<u>6,941,774</u>	<u>7,757,234</u>	<u>63,469</u>	<u>14,762,477</u>	<u>36,663,071</u>
<b>Operating expenses</b>					
Cost of materials used	-	-	-	-	5,170,329
Personnel services	2,023,462	2,542,850	-	4,566,312	1,255,559
Copy expense	2,257	314	-	2,571	-
Printing and binding	412	3,495	-	3,907	2,021
Advertising	4,938	745	-	5,683	578
Membership and dues	614	3,755	-	4,369	-
Gas, oil and tires	499,800	54,427	-	554,227	18,053
Tools	2,727	419	-	3,146	9,479
Patch materials	64,778	51,600	-	116,378	-
Signs	424	-	-	424	-
Operational support	723,846	112,782	-	836,628	8,540
Operational assets	6,684	2,060,523	-	2,067,207	29,937
Fire protection	6,095	-	-	6,095	975
Indirect cost	455,595	328,820	-	784,415	10,500
Depreciation	611,597	390,734	40,000	1,042,331	10,755
Training, travel and conference	7,847	17,718	-	25,565	4,834
Liners/post closure	6,187,810	-	-	6,187,810	-
Office supplies and postage	941	14,490	-	15,431	675
Surveying	2,307	-	-	2,307	-
Utilities	97,399	16,769	9,665	123,833	58,530
Building maintenance	28,052	-	-	28,052	-
Equipment maintenance	1,254,490	43,107	-	1,297,597	8,316
Insurance	101,281	-	-	101,281	7,000
Other maintenance	99,309	25,819	-	125,128	64,748
Technical and professional services	11,731	180,488	-	192,219	218
Uniforms	5,617	6,529	-	12,146	5,301
Contractual agreements	1,397,633	2,071,144	-	3,468,777	248
OPEB and administrative expenses	-	-	-	-	(703,568)
Claims	-	-	-	-	35,158,923
Reinsurance	-	-	-	-	1,380,084
Second injury assessment	-	-	-	-	68,209
Total operating expenses	<u>13,597,646</u>	<u>7,926,528</u>	<u>49,665</u>	<u>21,573,839</u>	<u>42,570,244</u>
Operating income (loss)	<u>(6,655,872)</u>	<u>(169,294)</u>	<u>13,804</u>	<u>(6,811,362)</u>	<u>(5,907,173)</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, 2018

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
<b>Nonoperating revenues (expenses)</b>					
Property taxes	4,069,302	-	-	4,069,302	-
Interest and investment income (expenses)	48,095	92,488	1,120	141,703	54,848
Gain (loss) on disposal of assets	35,700	-	-	35,700	-
Total nonoperating revenues (expenses)	<u>4,153,097</u>	<u>92,488</u>	<u>1,120</u>	<u>4,246,705</u>	<u>54,848</u>
<b>Income (loss) before operating transfers</b>	(2,502,775)	(76,806)	14,924	(2,564,657)	(5,852,325)
Transfers in	-	-	-	-	4,422,734
Transfers out	(67,560)	(580,760)	-	(648,320)	(559,532)
Change in net position	<u>(2,570,335)</u>	<u>(657,566)</u>	<u>14,924</u>	<u>(3,212,977)</u>	<u>(1,989,123)</u>
<b>Total net position, beginning, as originally reported</b>	8,967,498	16,408,701	2,549,122	27,925,321	(5,576,439)
<b>Change in accounting principle</b>	-	-	-	-	(13,349,201)
<b>Total net position - beginning, as restated</b>	<u>8,967,498</u>	<u>16,408,701</u>	<u>2,549,122</u>	<u>27,925,321</u>	<u>(18,925,640)</u>
Total net position - ending	<u>\$ 6,397,163</u>	<u>\$ 15,751,135</u>	<u>\$ 2,564,046</u>	<u>24,712,344</u>	<u>\$ (20,914,763)</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>232,422</u>	
Change in net position of business-type activities				<u>\$ (2,980,555)</u>	

See notes to financial statements.

## Greenville County, South Carolina

### Statement of Cash Flows Proprietary Funds Year Ended June 30, 2018

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
<b>Operating activities</b>					
Cash received from customers	\$ 6,758,698	\$ 7,757,342	\$ 63,395	\$ 14,579,435	\$ 4,764,750
Cash paid to suppliers	(11,704,145)	(4,879,506)	(8,861)	(16,592,512)	(3,671,109)
Cash paid to employees	(2,180,388)	(2,411,371)	-	(4,591,759)	(1,268,673)
Cash paid for claims	-	-	-	-	(35,158,923)
Other operating revenues	239,905	-	-	239,905	48,428
Cash received from interfund charges	-	-	-	-	31,804,969
Net cash provided by (used in) operating activities	<u>(6,885,930)</u>	<u>466,465</u>	<u>54,534</u>	<u>(6,364,931)</u>	<u>(3,480,558)</u>
<b>Noncapital financing activities</b>					
Property taxes	4,069,302	-	-	4,069,302	-
Transfers in	-	-	-	-	4,422,734
Transfers out	(67,560)	(580,760)	-	(648,320)	(559,532)
Net cash provided by (used in) noncapital financing activities	<u>4,001,742</u>	<u>(580,760)</u>	<u>-</u>	<u>3,420,982</u>	<u>3,863,202</u>
<b>Capital and related financing activities</b>					
Purchases of capital assets	(1,049,548)	(1,224,475)	-	(2,274,023)	-
Proceeds received from the sale of capital assets	35,700	-	-	35,700	-
Net cash provided by (used in) capital and related financing activities	<u>(1,013,848)</u>	<u>(1,224,475)</u>	<u>-</u>	<u>(2,238,323)</u>	<u>-</u>
<b>Investing activities</b>					
Interest	48,095	92,488	1,120	141,703	54,848
Net cash provided by (used in) investing activities	<u>48,095</u>	<u>92,488</u>	<u>1,120</u>	<u>141,703</u>	<u>54,848</u>
Net increase (decrease) in cash and cash equivalents	(3,849,941)	(1,246,282)	55,654	(5,040,569)	437,492
<b>Cash and cash equivalents</b>					
Beginning 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>
End of year	<u>\$ 2,111,240</u>	<u>\$ 7,211,686</u>	<u>\$ 138,040</u>	<u>\$ 9,460,966</u>	<u>\$ 5,559,854</u>

See notes to financial statements.

## Greenville County, South Carolina

### Statement of Cash Flows Proprietary Funds Year Ended June 30, 2018

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>					
Operating income (loss)	\$ (6,655,872)	\$ (169,294)	\$ 13,804	\$ (6,811,362)	\$ (5,907,173)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	611,597	390,734	40,000	1,042,331	10,755
Changes in assets and liabilities					
(Increase) decrease in taxes receivable	6,160	-	-	6,160	-
(Increase) decrease in other receivables	50,669	108	(74)	50,703	(26,608)
(Increase) decrease in due from other governmental units	-	-	-	-	(18,316)
(Increase) decrease in inventory	-	-	-	-	(85,426)
Increase (decrease) in accounts payable	(910,600)	125,120	804	(784,676)	250,677
Increase (decrease) in accrued liabilities	6,753	5,568	-	12,321	(761)
Increase (decrease) in due to other funds	-	-	-	-	3,662,317
Increase (decrease) in other liabilities	-	(17,250)	-	(17,250)	(129,000)
Increase (decrease) in compensated absences	6,914	2,458	-	9,372	(13,114)
Increase (decrease) in landfill closure	162,289	-	-	162,289	-
Increase (decrease) in IBNR payable long-term	-	-	-	-	(171,000)
Increase (decrease) in net OPEB obligation	-	-	-	-	2,313,141
Increase (decrease) in net pension liability	(165,519)	159,088	-	(6,431)	-
(Increase) decrease in deferred outflows - OPEB	-	-	-	-	(4,508,776)
Increase (decrease) in deferred inflows - OPEB	-	-	-	-	1,142,726
(Increase) decrease in deferred outflows - pensions	(5,614)	(38,618)	-	(44,232)	-
Increase (decrease) in deferred inflows - pensions	7,293	8,551	-	15,844	-
Total adjustments	<u>(230,058)</u>	<u>635,759</u>	<u>40,730</u>	<u>446,431</u>	<u>2,426,615</u>
Net cash provided by (used in) operating activities	<u>\$ (6,885,930)</u>	<u>\$ 466,465</u>	<u>\$ 54,534</u>	<u>\$ (6,364,931)</u>	<u>\$ (3,480,558)</u>

See notes to financial statements.

**Greenville County, South Carolina**

**Statement of Fiduciary Net Position  
Agency Funds  
June 30, 2018**

	<u>Fiduciary Funds</u>
Assets	
Cash and cash equivalents	\$ 69,349,636
Taxes receivable	<u>32,458,559</u>
Total assets	<u>\$ 101,808,195</u>
Liabilities	
Due to other taxing authorities	\$ 89,674,151
Due to others	<u>12,134,044</u>
Total liabilities	<u>\$ 101,808,195</u>

See notes to financial statements.