

BASIC FINANCIAL STATEMENTS

GREENVILLE COUNTY, SOUTH CAROLINA

STATEMENT OF NET POSITION

JUNE 30, 2020

	Primary Government		
	Governmental Activities	Business- type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 140,447,328	\$ 4,035,673	\$ 144,483,001
Investments	38,352,097	4,847,237	43,199,334
Taxes receivable, net of allowance	9,498,923	329,502	9,828,425
Other receivables	3,160,478	771,642	3,932,120
Notes receivable	-	-	-
Rehabilitation loans and advances receivable	-	-	-
Due from other governments	12,945,036	-	12,945,036
Internal balances	(566,798)	566,798	-
Inventories	312,191	-	312,191
Prepaid expenses	2,818	-	2,818
Restricted assets, cash and cash equivalents	50,966,544	-	50,966,544
Restricted assets, investments	909,927	-	909,927
Restricted assets, real property held for programs	-	-	-
Restricted assets, equity investment	2,346,367	-	2,346,367
Capital assets			
Nondepreciable	77,486,117	10,220,107	87,706,224
Depreciable, net of accumulated depreciation	513,164,327	16,756,347	529,920,674
Total assets	<u>849,025,355</u>	<u>37,527,306</u>	<u>886,552,661</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	30,766,105	786,019	31,552,124
Other postemployment benefits	17,342,266	-	17,342,266
Deferred charge on refunding	4,362,645	-	4,362,645
Total deferred outflows of resources	<u>52,471,016</u>	<u>786,019</u>	<u>53,257,035</u>
LIABILITIES			
Accounts payable	6,991,068	1,625,851	8,616,919
Accrued liabilities	11,135,166	223,747	11,358,913
Accrued interest	770,179	-	770,179
Other liabilities	4,400,000	-	4,400,000
Bond anticipation notes payable	87,620,915	-	87,620,915
Unearned revenue	84,160,452	-	84,160,452
Noncurrent liabilities:			
Due within one year	16,110,803	440,641	16,551,444
Due in more than one year	105,852,914	22,474,671	128,327,585
IBNR payable, net of current portion	814,000	-	814,000
Net pension liability due in more than one year	225,429,748	7,075,682	232,505,430
Total other postemployment benefits liability due in more than one year	38,130,664	-	38,130,664
Total liabilities	<u>581,415,909</u>	<u>31,840,592</u>	<u>613,256,501</u>
DEFERRED INFLOWS OF RESOURCES			
Pension	4,116,047	63,984	4,180,031
Other postemployment benefits	864,012	-	864,012
Total deferred inflows of resources	<u>4,980,059</u>	<u>63,984</u>	<u>5,044,043</u>
NET POSITION			
Net investment in capital assets	511,365,310	26,976,454	538,341,764
Restricted for:			
Community development and planning	2,469	-	2,469
Infrastructure	13,229,607	-	13,229,607
Public safety	77,120	-	77,120
Recreation and tourism	5,618,733	-	5,618,733
Judicial services	4,279,516	-	4,279,516
Law enforcement	8,631,564	-	8,631,564
Housing programs	199,042	-	199,042
Emergency management	109,556	-	109,556
Rescue services	208,220	-	208,220
Debt service	10,785,019	-	10,785,019
Unrestricted	(239,405,753)	(20,567,705)	(259,973,458)
Total net position	<u>\$ 315,100,403</u>	<u>\$ 6,408,749</u>	<u>\$ 321,509,152</u>

The accompanying notes are an integral part of these financial statements.

Component Units	
Greenville County Redevelopment Authority	Greenville County Library System
\$ 4,103,666	\$ 24,823,504
-	-
-	1,088,202
6,001	215,294
3,911	-
9,885,479	-
458,319	688,139
-	-
-	-
28,330	517,841
-	-
-	-
7,163,561	-
-	-
-	8,229,068
6,205,828	31,676,385
<u>27,855,095</u>	<u>67,238,433</u>
322,469	2,351,885
-	652,695
-	-
<u>322,469</u>	<u>3,004,580</u>
-	223,364
127,277	563,544
-	-
-	-
-	-
3,530	-
387,258	174,247
2,600,104	510,922
-	-
1,885,373	17,069,193
-	1,519,000
<u>5,003,542</u>	<u>20,060,270</u>
218,034	562,850
-	325,759
<u>218,034</u>	<u>888,609</u>
6,205,828	39,905,453
-	380,711
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
16,750,160	9,007,970
<u>\$ 22,955,988</u>	<u>\$ 49,294,134</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Functions/Programs	Program Revenues				Governmental Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
Administrative services	\$ 4,840,004	\$ 6,210,096	\$ -	\$ -	\$ 1,370,092
General services	38,075,145	1,292,372	7,783,274	-	(28,999,499)
Emergency medical services	17,617,685	15,343,845	372,493	-	(1,901,347)
Community development and planning	47,599,076	17,145,426	4,665,719	19,116,600	(6,671,331)
Public safety	53,273,936	4,127,364	1,184,268	-	(47,962,304)
Judicial services	28,235,115	13,146,956	7,885,089	-	(7,203,070)
Fiscal services	3,219,279	-	-	-	(3,219,279)
Law enforcement services	62,937,788	2,279,116	5,156,794	-	(55,501,878)
Parks, recreation & tourism	17,275,931	3,316,708	893,398	-	(13,065,825)
Boards, commissions & others	15,065,851	255,941	4,138,263	-	(10,671,647)
Interest and fiscal charges on long-term debt	4,782,558	-	-	-	(4,782,558)
Total governmental activities	292,922,368	63,117,824	32,079,298	19,116,600	(178,608,646)
Business-type activities:					
Solid waste	29,988,848	7,067,907	-	-	-
Stormwater utility	7,137,044	7,815,509	-	-	-
Parking	54,388	42,214	-	-	-
Total business-type activities	37,180,280	14,925,630	-	-	-
Total primary government	\$ 330,102,648	\$ 78,043,454	\$ 32,079,298	\$ 19,116,600	(178,608,646)
Component units:					
Greenville County Redevelopment Authority	\$ 4,765,291	\$ 440,738	\$ 5,057,433	\$ -	-
Greenville County Library System	22,038,612	374,417	-	-	-
Total component units	\$ 26,803,903	\$ 815,155	\$ 5,057,433	\$ -	-
General revenues:					
Property taxes					141,248,693
Intergovernmental revenues					26,896,425
Other					3,996,066
Interest income					2,568,872
Hospitality tax					8,962,915
Grants and contributions not restricted to specific programs					-
Miscellaneous					-
Transfers					738,958
Total general revenues and transfers					184,411,929
Change in net position					5,803,283
Net position, beginning of year					309,297,120
Net position, end of year					\$ 315,100,403

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Position

Business-type Activities	Total	Greenville County Redevelopment Authority	Greenville County Library System
\$ -	\$ 1,370,092	\$ -	\$ -
-	(28,999,499)	-	-
-	(1,901,347)	-	-
-	(6,671,331)	-	-
-	(47,962,304)	-	-
-	(7,203,070)	-	-
-	(3,219,279)	-	-
-	(55,501,878)	-	-
-	(13,065,825)	-	-
-	(10,671,647)	-	-
-	(4,782,558)	-	-
-	<u>(178,608,646)</u>	-	-
(22,920,941)	(22,920,941)	-	-
678,465	678,465	-	-
(12,174)	(12,174)	-	-
<u>(22,254,650)</u>	<u>(22,254,650)</u>	-	-
(22,254,650)	(200,863,296)	-	-
-	-	732,880	-
-	-	-	(21,664,195)
-	-	<u>732,880</u>	<u>(21,664,195)</u>
4,425,190	145,673,883	-	21,723,038
-	26,896,425	-	-
-	3,996,066	-	349,059
240,314	2,809,186	-	271,775
-	8,962,915	-	-
-	-	-	938,475
-	-	-	108,002
<u>(738,958)</u>	<u>-</u>	<u>-</u>	<u>-</u>
3,926,546	188,338,475	-	23,390,349
(18,328,104)	(12,524,821)	732,880	1,726,154
24,736,853	334,033,973	22,223,108	47,567,980
<u>\$ 6,408,749</u>	<u>\$ 321,509,152</u>	<u>\$ 22,955,988</u>	<u>\$ 49,294,134</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020**

	General	CARES Act	Greenville County Redevelopment Corporation	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 22,735,277	\$ 81,285,715	\$ -	\$ -	\$ 34,662,416	\$ 138,683,408
Investments	27,001,162	2,273,413	-	-	6,126,372	35,400,947
Taxes receivable, net of allowance	6,459,109	-	-	-	3,039,814	9,498,923
Other receivables	1,834,673	81,498	-	3,681	1,067,835	2,987,687
Due from other governments	4,651,043	-	-	-	8,293,993	12,945,036
Due from other funds	5,288,045	-	-	-	-	5,288,045
Prepaid expenditures	2,818	-	-	-	-	2,818
Advance to other funds	2,913,956	-	-	-	-	2,913,956
Restricted assets:						
Cash and cash equivalents	-	-	48,022,469	-	2,944,075	50,966,544
Investments	-	-	-	-	909,927	909,927
Equity investment	-	-	-	-	2,469	2,469
Total assets	<u>\$ 70,886,083</u>	<u>\$ 83,640,626</u>	<u>\$ 48,022,469</u>	<u>\$ 3,681</u>	<u>\$ 57,046,901</u>	<u>\$ 259,599,760</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 1,824,608	\$ 69,858	\$ -	\$ 1,899,410	\$ 2,892,830	\$ 6,686,706
Accrued liabilities	10,972,485	-	-	-	936,080	11,908,565
Unearned revenue	-	83,570,768	-	-	589,684	84,160,452
Bond anticipation notes payable	-	-	87,620,915	-	-	87,620,915
Due to other funds	-	-	-	1,471,247	3,816,798	5,288,045
Total liabilities	<u>12,797,093</u>	<u>83,640,626</u>	<u>87,620,915</u>	<u>3,370,657</u>	<u>8,235,392</u>	<u>195,664,683</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	5,700,000	-	-	-	1,396,000	7,096,000
Total deferred inflows of resources	<u>5,700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,396,000</u>	<u>7,096,000</u>
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid expenditures	2,818	-	-	-	-	2,818
Long-term notes receivable	30,367	-	-	-	-	30,367
Advances to other funds	2,913,956	-	-	-	-	2,913,956
Restricted for:						
Administrative services	-	-	-	-	2,469	2,469
Court support services	-	-	-	-	2,118,576	2,118,576
Sheriff	-	-	-	-	8,631,564	8,631,564
Infrastructure	-	-	-	-	13,229,607	13,229,607
Public safety	-	-	-	-	959,915	959,915
Housing programs	-	-	-	-	199,042	199,042
Debt service	-	-	-	-	10,785,019	10,785,019
Recreation and tourism	-	-	-	-	5,618,733	5,618,733
Emergency management	-	-	-	-	109,556	109,556
Court fee funds	-	-	-	-	1,041,913	1,041,913
Clerk of court	-	-	-	-	1,119,027	1,119,027
Rescue services	-	-	-	-	208,220	208,220
Committed to:						
Contingency funds	3,332,144	-	-	-	-	3,332,144
Rescue services	-	-	-	-	9,801	9,801
Sheriff	-	-	-	-	2,528,282	2,528,282
Emergency management	-	-	-	-	125,299	125,299
Animal care	-	-	-	-	937,267	937,267
Public works	-	-	-	-	1,731,894	1,731,894
Unassigned	46,109,705	-	(39,598,446)	(3,366,976)	(1,940,675)	1,203,608
Total fund balances (deficit)	<u>52,388,990</u>	<u>-</u>	<u>(39,598,446)</u>	<u>(3,366,976)</u>	<u>47,415,509</u>	<u>56,839,077</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 70,886,083</u>	<u>\$ 83,640,626</u>	<u>\$ 48,022,469</u>	<u>\$ 3,681</u>	<u>\$ 57,046,901</u>	<u>\$ 259,599,760</u>

The accompanying notes are an integral part of these financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION

JUNE 30, 2020

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

Total fund balances - governmental funds		\$ 56,839,077
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		590,464,057
Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenues in the funds.		7,096,000
Equity investment in Augusta Grove, LLC		2,343,898
Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the funds. These deferred outflows of resources consist of pension and OPEB related experience differences, assumption change, investment return, changes in proportionate share of contributions, and subsequent contributions.		48,108,371
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
General obligation bonds	(58,450,000)	
Certificates of participation	(26,930,000)	
Special source revenue bonds	(10,584,000)	
Unamortized premiums and discounts on bonds and certificates of participation	(3,280,646)	
Capital lease obligations	(12,009,757)	
Unamortized deferred charges on refundings	4,362,645	
Deposit security agreement	(70,360)	
Compensated absences payable	(10,554,241)	
Total other postemployment benefits liability	(38,130,664)	
Net pension liability	(225,429,748)	
Total long-term liabilities		(381,076,771)
Deferred inflows of resources are not available to pay for current period expenditures and, therefore, are not reported in the funds. These deferred inflows of resources consist of pension and OPEB related experience differences, assumption change, investment return, changes in proportionate share of contributions, and subsequent contributions.		(4,980,059)
Internal service funds are used by management to charge the cost of fleet management and insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		(2,923,991)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		(770,179)
Net position of governmental activities		<u>\$ 315,100,403</u>

The accompanying notes are an integral part of these financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	General	CARES Act	Greenville County Redevelopment Corporation	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Property taxes	\$ 99,080,431	\$ -	\$ -	\$ -	\$ 40,971,262	\$ 140,051,693
County offices	35,615,037	-	-	-	287,260	35,902,297
Intergovernmental	21,188,938	7,783,274	-	-	27,388,389	56,360,601
Hospitality taxes	-	-	-	-	8,962,915	8,962,915
Fees	-	-	-	-	20,463,051	20,463,051
Franchise fees	3,884,979	-	-	-	-	3,884,979
Interest revenue	1,190,579	251,358	711	89,546	853,892	2,386,086
Other miscellaneous revenues	5,383,023	-	-	886,779	3,208,883	9,478,685
Total revenues	<u>166,342,987</u>	<u>8,034,632</u>	<u>711</u>	<u>976,325</u>	<u>102,135,652</u>	<u>277,490,307</u>
Expenditures						
Current:						
Administrative services	2,979,343	-	-	1,035,358	-	4,014,701
General services	16,005,560	8,034,632	-	1,685,902	6,908	25,733,002
Emergency medical services	16,004,490	-	-	-	569,023	16,573,513
Community development and planning	21,725,330	-	-	2,698,137	7,006,096	31,429,563
Public safety	32,298,383	-	-	3,030,979	18,076,426	53,405,788
Judicial services	20,054,730	-	-	829	8,402,668	28,458,227
Fiscal services	3,263,963	-	-	-	-	3,263,963
Law enforcement services	53,552,787	-	-	-	6,266,417	59,819,204
Parks, recreation & tourism	-	-	-	341,036	14,362,599	14,703,635
Boards, commissions & others	10,209,646	-	-	-	4,815,028	15,024,674
Capital outlay	362,837	-	-	46,423,362	13,919,107	60,705,306
Debt service:						
Principal	-	-	-	-	15,036,966	15,036,966
Interest	-	-	-	-	3,595,598	3,595,598
Fiscal agent fees	-	-	-	-	77,961	77,961
Bond issuance cost	-	-	644,863	70,500	75,750	791,113
Total expenditures	<u>176,457,069</u>	<u>8,034,632</u>	<u>644,863</u>	<u>55,286,103</u>	<u>92,210,547</u>	<u>332,633,214</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,114,082)</u>	<u>-</u>	<u>(644,152)</u>	<u>(54,309,778)</u>	<u>9,925,105</u>	<u>(55,142,907)</u>
Other financing sources (uses):						
Proceeds from issuance of debt	-	-	-	6,000,000	6,889,000	12,889,000
Premium on bonds issued	-	-	-	-	754,407	754,407
Proceeds from issuance of capital lease	-	-	-	7,000,000	-	7,000,000
Payments to refunded bond escrow agent	-	-	-	-	(3,456,000)	(3,456,000)
Transfers in	14,899,633	-	-	44,676,294	11,879,558	71,455,485
Transfers out	(3,402,958)	-	(38,954,294)	(44,593)	(26,957,263)	(69,359,108)
Total other financing sources (uses)	<u>11,496,675</u>	<u>-</u>	<u>(38,954,294)</u>	<u>57,631,701</u>	<u>(10,890,298)</u>	<u>19,283,784</u>
Net change in fund balances	1,382,593	-	(39,598,446)	3,321,923	(965,193)	(35,859,123)
Fund balance, beginning of year,	<u>51,006,397</u>	<u>-</u>	<u>-</u>	<u>(6,688,899)</u>	<u>48,380,702</u>	<u>92,698,200</u>
Fund balance, end of year	<u>\$ 52,388,990</u>	<u>\$ -</u>	<u>\$ (39,598,446)</u>	<u>\$ (3,366,976)</u>	<u>\$ 47,415,509</u>	<u>\$ 56,839,077</u>

The accompanying notes are an integral part of these 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
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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

Net change in fund balances - total governmental funds. \$ (35,859,123)

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 outlays exceeded depreciation in the current period.

Capital outlay	\$ 60,305,984	
Depreciation expense	<u>(24,017,540)</u>	36,288,444

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position. 18,633,242

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 1,197,000

Change in value of equity investment 33,133

The issuance of long-term debt 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.

Repayment of the principal of long-term debt	\$ 15,122,701	
Payments to refunded bond escrow agent	3,456,000	
Issuance of bonds, net of premium on bonds	(13,643,407)	
Issuance of capital leases	(7,000,000)	
Amortization of premium/discount on long-term debt	467,961	
Amortization of the refunding deferral amount on the refunding bonds	<u>(979,860)</u>	(2,576,605)

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.

Pension liability	\$ (7,889,868)	
Compensated absences	(1,154,877)	
Accrued interest on long-term debt	27,708	
Other postemployment benefits liability	<u>(3,948,807)</u>	(12,965,844)

Internal service funds are used by management to charge the cost of fleet management and insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities. 1,053,036

Change in net position of governmental activities \$ 5,803,283

The accompanying notes are an integral part of these financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes	\$ 102,380,667	\$ 102,380,667	\$ 99,080,431	\$ (3,300,236)
County offices	37,355,437	37,355,437	35,615,037	(1,740,400)
Intergovernmental	22,038,953	22,038,953	21,188,938	(850,015)
Franchise fees	3,863,250	3,863,250	3,884,979	21,729
Interest revenue	1,177,746	1,177,746	1,190,579	12,833
Other miscellaneous revenues	1,721,961	1,721,961	5,383,023	3,661,062
Total revenues	<u>168,538,014</u>	<u>168,538,014</u>	<u>166,342,987</u>	<u>(2,195,027)</u>
Expenditures:				
Current:				
Administrative services	3,082,319	3,086,215	2,979,343	106,872
General services	15,577,748	16,011,494	16,005,560	5,934
Emergency medical services	19,890,148	22,277,344	16,004,490	6,272,854
Community development and planning	23,095,599	21,826,031	21,725,330	100,701
Public safety	29,382,623	32,686,614	32,298,383	388,231
Judicial services	20,387,715	20,045,516	20,054,730	(9,214)
Fiscal services	3,176,587	3,264,287	3,263,963	324
Law enforcement services	49,299,884	54,079,709	53,552,787	526,922
Boards, commissions & others	13,706,801	9,017,116	10,209,646	(1,192,530)
Capital outlay	212,813	387,743	362,837	24,906
Total expenditures	<u>177,812,237</u>	<u>182,682,069</u>	<u>176,457,069</u>	<u>6,225,000</u>
Deficiency of revenues under expenditures	<u>(9,274,223)</u>	<u>(14,144,055)</u>	<u>(10,114,082)</u>	<u>4,029,973</u>
Other financing sources (uses):				
Transfers in	13,405,000	13,405,000	14,899,633	1,494,633
Transfers out	(8,272,791)	(3,402,959)	(3,402,958)	1
Total other financing sources (uses), net	<u>5,132,209</u>	<u>10,002,041</u>	<u>11,496,675</u>	<u>1,494,634</u>
Net change in fund balances	(4,142,014)	(4,142,014)	1,382,593	5,524,607
Fund balance, beginning of year	<u>51,006,397</u>	<u>51,006,397</u>	<u>51,006,397</u>	<u>-</u>
Fund balance, end of year	<u>\$ 46,864,383</u>	<u>\$ 46,864,383</u>	<u>\$ 52,388,990</u>	<u>\$ 5,524,607</u>

The accompanying notes are an integral part of these financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA
CARES ACT**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 91,354,042	\$ 91,354,042	\$ 7,783,274	\$ (83,570,768)
Interest revenue	-	-	251,358	251,358
Total revenues	<u>91,354,042</u>	<u>91,354,042</u>	<u>8,034,632</u>	<u>(83,319,410)</u>
Expenditures:				
Current:				
General services	91,354,042	91,354,042	8,005,232	83,348,810
Total expenditures	<u>91,354,042</u>	<u>91,354,042</u>	<u>8,005,232</u>	<u>83,348,810</u>
Net change in fund balances	-	-	29,400	29,400
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>(29,400)</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 29,400</u></u>

The accompanying notes are an integral part of these financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020**

	Solid Waste	Stormwater	Nonmajor Enterprise Fund Parking	Total	Internal Service Funds
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 1,433,185	\$ 2,502,420	\$ 100,068	\$ 4,035,673	\$ 1,763,920
Investments	1,608,588	3,131,042	107,607	4,847,237	2,951,150
Taxes receivable, net of allowance	329,502	-	-	329,502	-
Other receivables	765,606	5,852	184	771,642	172,791
Inventory	-	-	-	-	312,191
Total current assets	<u>4,136,881</u>	<u>5,639,314</u>	<u>207,859</u>	<u>9,984,054</u>	<u>5,200,052</u>
NONCURRENT ASSETS					
Capital assets:					
Nondepreciable	5,980,755	3,179,352	1,060,000	10,220,107	136,620
Depreciable, net of accumulated depreciation	5,524,898	9,944,782	1,286,667	16,756,347	49,767
Total noncurrent assets	<u>11,505,653</u>	<u>13,124,134</u>	<u>2,346,667</u>	<u>26,976,454</u>	<u>186,387</u>
Total assets	<u>15,642,534</u>	<u>18,763,448</u>	<u>2,554,526</u>	<u>36,960,508</u>	<u>5,386,439</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	372,866	413,153	-	786,019	-
Total deferred outflows of resources	<u>372,866</u>	<u>413,153</u>	<u>-</u>	<u>786,019</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Payable from current assets:					
Accounts payable	1,264,899	358,999	1,953	1,625,851	304,362
Accrued expenses	89,995	78,678	-	168,673	40,601
Other liabilities	45,055	10,019	-	55,074	-
Claims payable - current portion	-	-	-	-	3,586,000
Landfill closure/post-closure care costs - current portion	417,633	-	-	417,633	-
Compensated absences - current portion	8,286	14,722	-	23,008	7,624
Total current liabilities	<u>1,825,868</u>	<u>462,418</u>	<u>1,953</u>	<u>2,290,239</u>	<u>3,938,587</u>
NONCURRENT LIABILITIES					
Advances from other funds	-	-	-	-	2,913,956
Claims payable - long-term portion	-	-	-	-	814,000
Net pension liability	3,374,521	3,701,161	-	7,075,682	-
Landfill closure/post-closure care costs - long-term portion	22,242,035	-	-	22,242,035	-
Compensated absences - long-term portion	83,783	148,853	-	232,636	77,089
Total long-term liabilities	<u>25,700,339</u>	<u>3,850,014</u>	<u>-</u>	<u>29,550,353</u>	<u>3,805,045</u>
Total liabilities	<u>27,526,207</u>	<u>4,312,432</u>	<u>1,953</u>	<u>31,840,592</u>	<u>7,743,632</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	30,970	33,014	-	63,984	-
Total deferred inflows of resources	<u>30,970</u>	<u>33,014</u>	<u>-</u>	<u>63,984</u>	<u>-</u>
NET POSITION (DEFICIT)					
Net investment in capital assets	11,505,653	13,124,134	2,346,667	26,976,454	186,387
Unrestricted	(23,047,430)	1,707,021	205,906	(21,134,503)	(2,543,580)
Total net position (deficit)	<u>\$ (11,541,777)</u>	<u>\$ 14,831,155</u>	<u>\$ 2,552,573</u>	<u>5,841,951</u>	<u>\$ (2,357,193)</u>
				566,798	
				<u>\$ 6,408,749</u>	

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

The accompanying notes are an integral part of these financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
OPERATING REVENUES					
Charges for services	\$ 6,685,782	\$ 7,815,509	\$ 42,214	\$ 14,543,505	\$ 6,964,871
Premiums	-	-	-	-	30,084,987
State tire fee	382,125	-	-	382,125	-
Total operating revenues	<u>7,067,907</u>	<u>7,815,509</u>	<u>42,214</u>	<u>14,925,630</u>	<u>37,049,858</u>
OPERATING EXPENSES					
Cost of material used	-	-	-	-	5,461,665
Personnel services	3,007,114	2,759,429	-	5,766,543	1,262,709
Copy expense	1,899	-	-	1,899	92
Printing and binding	527	4,391	-	4,918	1,336
Advertising	3,009	-	-	3,009	-
Membership and dues	1,452	3,145	-	4,597	663
Gas, oil and tires	469,652	27,165	-	496,817	20,641
Tools	3,629	336	-	3,965	7,532
Patch materials	51,318	20,163	-	71,481	-
Signs	4,439	-	-	4,439	-
Operational support	1,038,785	91,151	-	1,129,936	7,376
Operational assets	39,327	1,331,772	-	1,371,099	100,723
Fire protection	6,000	-	-	6,000	975
Indirect cost	239,423	314,594	-	554,017	10,500
Depreciation	656,617	391,959	40,000	1,088,576	11,406
Training, travel and conference	11,402	19,940	-	31,342	4,597
Liners/post-closure	21,117,069	-	-	21,117,069	-
Office supplies and postage	789	20,741	-	21,530	1,948
Surveying	352	-	-	352	-
Utilities	96,533	19,385	9,294	125,212	59,028
Building maintenance	28,013	-	621	28,634	-
Equipment maintenance	1,021,503	84,526	-	1,106,029	4,495
Insurance	101,281	-	-	101,281	7,000
Other maintenance	141,345	20,673	-	162,018	81,631
Technical and professional services	3,095	208,256	-	211,351	72
Uniforms	9,064	4,509	-	13,573	9,095
Contractual agreements	1,935,211	1,814,909	4,473	3,754,593	2,723
Administrative expenses	-	-	-	-	231,672
Claims	-	-	-	-	25,931,318
Reinsurance	-	-	-	-	1,602,992
Total operating expenses	<u>29,988,848</u>	<u>7,137,044</u>	<u>54,388</u>	<u>37,180,280</u>	<u>34,822,189</u>
Operating income (loss)	<u>(22,920,941)</u>	<u>678,465</u>	<u>(12,174)</u>	<u>(22,254,650)</u>	<u>2,227,669</u>
NONOPERATING REVENUES					
Property taxes	4,425,190	-	-	4,425,190	-
Interest income	79,615	155,282	5,417	240,314	182,786
Total nonoperating revenues	<u>4,504,805</u>	<u>155,282</u>	<u>5,417</u>	<u>4,665,504</u>	<u>182,786</u>
Income (loss) before transfers	<u>(18,416,136)</u>	<u>833,747</u>	<u>(6,757)</u>	<u>(17,589,146)</u>	<u>2,410,455</u>
TRANSFERS					
Transfers in	-	-	-	-	724,418
Transfers out	(237,297)	(501,661)	-	(738,958)	(2,081,837)
Total transfers	<u>(237,297)</u>	<u>(501,661)</u>	<u>-</u>	<u>(738,958)</u>	<u>(1,357,419)</u>
Change in net position	<u>(18,653,433)</u>	<u>332,086</u>	<u>(6,757)</u>	<u>(18,328,104)</u>	<u>1,053,036</u>
NET POSITION (DEFICIT), beginning of year	<u>7,111,656</u>	<u>14,499,069</u>	<u>2,559,330</u>		<u>(3,410,229)</u>
NET POSITION (DEFICIT), end of year	<u>\$ (11,541,777)</u>	<u>\$ 14,831,155</u>	<u>\$ 2,552,573</u>		<u>\$ (2,357,193)</u>
					Adjustment to reflect consolidation of internal service fund activities related to enterprise funds
					-
					Change in net position of business-type activities
					<u>\$ (18,328,104)</u>

The accompanying notes are an integral part of these financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 6,864,992	\$ 7,815,509	\$ 42,299	\$ 14,722,800	\$ 35,492,348
Payments to suppliers	(10,938,526)	(6,916,325)	(12,435)	(17,867,286)	(29,725,641)
Payments to employees	145,658	157,968	-	303,626	(5,453,859)
Net cash provided by (used in) operating activities	<u>(3,927,876)</u>	<u>1,057,152</u>	<u>29,864</u>	<u>(2,840,860)</u>	<u>312,848</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers in	-	-	-	-	724,418
Transfers out	(237,297)	(501,661)	-	(738,958)	(2,081,837)
Property taxes	4,374,246	-	-	4,374,246	-
Net cash provided by (used in) noncapital and related financing activities	<u>4,136,949</u>	<u>(501,661)</u>	<u>-</u>	<u>3,635,288</u>	<u>(1,357,419)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	-	(1,184,759)	-	(1,184,759)	(7,690)
Net cash used in capital and related financing activities	<u>-</u>	<u>(1,184,759)</u>	<u>-</u>	<u>(1,184,759)</u>	<u>(7,690)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(1,608,588)	(3,131,042)	(107,607)	(4,847,237)	-
Proceeds from sale of investments	-	-	-	-	(2,951,150)
Interest received	79,615	159,639	5,417	244,671	182,786
Net cash used in investing activities	<u>(1,528,973)</u>	<u>(2,971,403)</u>	<u>(102,190)</u>	<u>(4,602,566)</u>	<u>(2,768,364)</u>
Change in cash and cash equivalents	(1,319,900)	(3,600,671)	(72,326)	(4,992,897)	(3,820,625)
Cash and cash equivalents:					
Beginning of year	<u>2,753,085</u>	<u>6,103,091</u>	<u>172,394</u>	<u>9,028,570</u>	<u>5,584,545</u>
End of year	<u>\$ 1,433,185</u>	<u>\$ 2,502,420</u>	<u>\$ 100,068</u>	<u>\$ 4,035,673</u>	<u>\$ 1,763,920</u>

(Continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (22,920,941)	\$ 678,465	\$ (12,174)	\$ (22,254,650)	\$ 2,227,669
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	656,617	391,959	40,000	1,088,576	11,406
Change in assets and liabilities:					
Increase (decrease) in accounts receivable	(202,915)	-	85	(202,830)	(139,220)
Decrease in advance from other funds	-	-	-	-	(1,418,290)
Decrease in inventory	-	-	-	-	155,230
Decrease in deferred outflows of resources-pension	43,290	47,967	-	91,257	-
Increase (decrease) in accounts payable	939,638	(154,255)	1,953	787,336	(31,753)
Increase (decrease) in accrued expenses	10,191	(16,985)	-	(6,794)	5,456
Decrease in claims payable	-	-	-	-	(500,000)
Increase in post-closure liabilities	17,454,067	-	-	17,454,067	-
Decrease in deferred inflows of resources-pension	(457)	(488)	-	(945)	-
Increase in net pension liability	81,318	89,189	-	170,507	-
Increase in compensated absences	11,316	21,300	-	32,616	2,350
Net cash provided by (used in) operating activities	<u>\$ (3,927,876)</u>	<u>\$ 1,057,152</u>	<u>\$ 29,864</u>	<u>\$ (2,840,860)</u>	<u>\$ 312,848</u>

The accompanying notes are an integral part of these financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2020**

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 22,991,117
Investments	57,169,283
Taxes receivable	<u>42,154,979</u>
Total assets	<u>\$ 122,315,379</u>
LIABILITIES	
Due to others	\$ 80,160,400
Uncollected taxes	<u>42,154,979</u>
Total liabilities	<u>\$ 122,315,379</u>

The accompanying notes are an integral part of these financial statements.