

BASIC FINANCIAL STATEMENTS

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Net Assets
June 30, 2006

	Governmental Activities	Business Type Activities	Total Primary Government	Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
Assets						
Cash and cash equivalents	\$ 113,938,815	\$ 22,013,414	\$ 135,952,229	\$ 2,269,417	\$ 7,733,202	\$ 145,954,848
Investments	10,654,932	-	10,654,932	452,042	-	11,106,974
Receivables						
Taxes	10,140,164	506,693	10,646,857	-	1,057,733	11,704,590
Rehabilitation loans and advances	-	-	-	12,183,944	-	12,183,944
Other	2,179,887	459,055	2,638,942	3,476,430	389,461	6,504,833
Internal balances	(47,058)	47,058	-	-	-	-
Due from other governmental units	7,724,024	-	7,724,024	-	2,530,184	10,254,208
Inventory	343,780	-	343,780	-	-	343,780
Prepaid items	137,292	3,304	140,596	-	34,225	174,821
Deferred charges	4,149,218	-	4,149,218	-	-	4,149,218
Restricted assets						
Investments	2,556,204	-	2,556,204	-	-	2,556,204
Real property held for programs	-	-	-	3,910,977	-	3,910,977
Capital assets						
Land	9,575,362	6,940,113	16,515,475	-	2,521,278	19,036,753
Buildings	61,190,413	2,850,431	64,040,844	-	32,385,590	96,426,434
Improvements	16,364,055	993,620	17,357,675	-	516,867	17,874,542
Construction in progress	3,600,094	-	3,600,094	-	-	3,600,094
Equipment	30,317,841	6,597,943	36,915,784	270,124	11,889,349	49,075,257
Infrastructure	476,852,060	-	476,852,060	-	-	476,852,060
Accumulated depreciation	(216,087,403)	(5,798,801)	(221,886,204)	(237,244)	(11,333,276)	(233,456,724)
Total assets	<u>533,589,680</u>	<u>34,612,830</u>	<u>568,202,510</u>	<u>22,325,690</u>	<u>47,724,613</u>	<u>638,252,813</u>
Liabilities						
Accounts payable	4,230,686	380,764	4,611,450	108,750	23,880	4,744,080
Accrued liabilities	4,764,708	42,790	4,807,498	32,270	434,829	5,274,597
Accrued interest	1,268,337	-	1,268,337	-	-	1,268,337
Unearned revenue	132,405	-	132,405	372,872	-	505,277
Due to others	10,706,852	40,923	10,747,775	-	-	10,747,775
Other liabilities	3,013,140	16,222	3,029,362	37,080	-	3,066,442
Long term liabilities:						
Due in less than one year	10,798,732	224,811	11,023,543	52,845	126,660	11,203,048
Due in more than one year	135,216,241	18,569,505	153,785,746	-	174,795	153,960,541
Total liabilities	<u>170,131,101</u>	<u>19,275,015</u>	<u>189,406,116</u>	<u>603,817</u>	<u>760,164</u>	<u>190,770,097</u>
Net assets						
Invested in capital assets, net of related debt	313,450,654	11,583,306	325,033,960	32,880	35,979,808	361,046,648
Restricted					627,304	627,304
Debt service	2,815,298	-	2,815,298	-	-	2,815,298
Unrestricted	47,192,627	3,754,509	50,947,136	21,688,993	10,357,337	82,993,466
Total net assets	<u>\$ 363,458,579</u>	<u>\$ 15,337,815</u>	<u>\$ 378,796,394</u>	<u>\$ 21,721,873</u>	<u>\$ 46,964,449</u>	<u>\$ 447,482,716</u>

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Activities
Year Ended June 30, 2006

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units		Total Reporting Unit	
					Governmental Activities	Business-type Activities	Total	GCRA		Greenville County Library
Primary government:										
Governmental activities:										
Administrative services	\$ 2,408,056	\$ 2,738,594	\$ -	\$ -	\$ 330,538	\$ -	\$ 330,538	\$ -	\$ -	\$ 330,538
General services	16,041,059	6,987,420	-	-	(9,053,639)	-	(9,053,639)	-	-	(9,053,639)
Human resources	1,651,729	-	-	-	(1,651,729)	-	(1,651,729)	-	-	(1,651,729)
Public works	29,326,897	8,055,074	86,365	9,985,863	(11,199,595)	-	(11,199,595)	-	-	(11,199,595)
Public safety	35,892,250	9,053,554	3,323,740	-	(23,514,956)	-	(23,514,956)	-	-	(23,514,956)
Judicial services	16,330,554	14,148,956	3,508,120	-	1,326,522	-	1,326,522	-	-	1,326,522
Fiscal services	2,074,871	27,609	-	-	(2,047,262)	-	(2,047,262)	-	-	(2,047,262)
Law enforcement services	31,983,596	181,461	2,741,606	-	(29,060,529)	-	(29,060,529)	-	-	(29,060,529)
Boards, commission & others	5,933,367	70,403	910,936	-	(4,952,028)	-	(4,952,028)	-	-	(4,952,028)
Interest and fiscal charges	5,945,721	-	-	-	(5,945,721)	-	(5,945,721)	-	-	(5,945,721)
Total governmental activities	<u>147,588,100</u>	<u>41,263,071</u>	<u>10,570,767</u>	<u>9,985,863</u>	<u>(85,768,399)</u>	<u>-</u>	<u>(85,768,399)</u>	<u>-</u>	<u>-</u>	<u>(85,768,399)</u>
Business-type activities:										
Solid Waste	14,446,106	3,706,810	-	-	-	(10,739,296)	(10,739,296)	-	-	(10,739,296)
Stormwater	3,368,765	6,285,107	-	-	-	2,916,342	2,916,342	-	-	2,916,342
Parking Garage	86,871	1,431	-	-	-	(85,440)	(85,440)	-	-	(85,440)
Total business-type activities	<u>17,901,742</u>	<u>9,993,348</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,908,394)</u>	<u>(7,908,394)</u>	<u>-</u>	<u>-</u>	<u>(7,908,394)</u>
Total primary government	<u>\$ 165,489,842</u>	<u>\$ 51,256,419</u>	<u>\$ 10,570,767</u>	<u>\$ 9,985,863</u>	<u>(85,768,399)</u>	<u>(7,908,394)</u>	<u>(93,676,793)</u>	<u>-</u>	<u>-</u>	<u>(93,676,793)</u>
Component units:										
Greenville County Redevelopment Authority	6,637,517	-	6,947,625	-	-	-	-	310,108	-	310,108
Greenville County Library System	13,420,013	458,035	-	-	-	-	-	-	(12,961,978)	(12,961,978)
Total component units	<u>\$ 20,057,530</u>	<u>\$ 458,035</u>	<u>\$ 6,947,625</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>310,108</u>	<u>(12,961,978)</u>	<u>(12,651,870)</u>
General revenues:										
Property taxes					72,978,259	4,080,455	77,058,714	-	11,498,081	88,556,795
Intergovernmental revenue - unrestricted					20,983,794	-	20,983,794	-	-	20,983,794
Other revenue					7,756,462	-	7,756,462	-	52,128	7,808,590
Interest income					4,944,552	820,699	5,765,251	-	249,530	6,014,781
Gains from sale of property					-	7,300	7,300	-	-	7,300
Grants and contributions not restricted to specific programs					-	-	-	-	1,102,485	1,102,485
Donated Assets					13,000	-	13,000	-	-	13,000
Transfers					(377,000)	377,000	-	-	-	-
Total general revenues and transfers					<u>106,299,067</u>	<u>5,285,454</u>	<u>111,584,521</u>	<u>-</u>	<u>12,902,224</u>	<u>124,486,745</u>
Change in net assets					20,530,668	(2,622,940)	17,907,728	310,108	(59,754)	18,158,082
Net assets - beginning					282,695,855	17,960,755	300,656,610	21,411,765	47,024,203	369,092,578
Change in Accounting Principle					60,232,056	-	60,232,056	-	-	60,232,056
Net Assets - beginning (Adjusted)					<u>342,927,911</u>	<u>17,960,755</u>	<u>360,888,666</u>	<u>21,411,765</u>	<u>47,024,203</u>	<u>429,324,634</u>
Net assets - ending					<u>\$ 363,458,579</u>	<u>\$ 15,337,815</u>	<u>\$ 378,796,394</u>	<u>\$ 21,721,873</u>	<u>\$ 46,964,449</u>	<u>\$ 447,482,716</u>

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2006

	General	Federal and State Grant Fund	Construction Management	Agencies	Road Maintenance Program	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 34,488,034	\$ 2,999,968	\$ 21,507,317	\$ -	\$ 18,706,756	\$ 23,628,816	\$ 101,330,891
Investments	-	-	-	10,615,818	23,140	15,974	10,654,932
Receivables							
Taxes receivable	8,212,254	-	-	-	502,236	1,425,674	10,140,164
Other	1,240,980	429,112	146,940	-	134,857	133,023	2,084,912
Interfund receivables	1,892,083	-	-	-	-	-	1,892,083
Due from other governmental units	6,168,582	1,466,016	-	-	-	-	7,634,598
Prepaid items	71,331	8,151	-	-	-	57,810	137,292
Restricted assets							
Investments	-	-	-	-	-	2,556,204	2,556,204
Total assets	\$ 52,073,264	\$ 4,903,247	\$ 21,654,257	\$ 10,615,818	\$ 19,366,989	\$ 27,817,501	\$ 136,431,076
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$ 1,559,138	\$ 605,541	\$ 524,094	\$ -	\$ 1,137,877	\$ 211,146	\$ 4,037,796
Accrued liabilities	4,465,676	205,533	-	-	-	65,135	4,736,344
Deferred revenue	6,917,000	132,405	-	-	-	1,223,000	8,272,405
Due to other funds	-	348,344	-	249,971	-	1,177,690	1,776,005
Due to others	-	-	-	10,706,852	-	-	10,706,852
Other liabilities	96,078	-	-	-	-	-	96,078
Compensated absences payable - current portion	105,265	181,270	-	-	-	44,268	330,803
Total liabilities	13,143,157	1,473,093	524,094	10,956,823	1,137,877	2,721,239	29,956,283
Fund balances:							
Reserved for:							
Encumbrances	1,176,564	-	-	-	-	-	1,176,564
Prepaid items	71,241	-	-	-	-	-	71,241
Debt service	-	-	-	-	-	11,811,334	11,811,334
Unreserved:							
Designated	2,182,263	-	-	-	-	-	2,182,263
Undesignated	35,500,039	3,430,154	21,130,163	(341,005)	18,229,112	-	77,948,463
Unreserved, reported in nonmajor:							
Special revenue	-	-	-	-	-	9,237,936	9,237,936
Capital projects	-	-	-	-	-	4,046,992	4,046,992
Total fund balances	38,930,107	3,430,154	21,130,163	(341,005)	18,229,112	25,096,262	106,474,793
Total liabilities and fund balances	\$ 52,073,264	\$ 4,903,247	\$ 21,654,257	\$ 10,615,818	\$ 19,366,989	\$ 27,817,501	\$ 136,431,076

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

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

June 30, 2006

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

Ending fund balance - governmental funds	\$ 106,474,793
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	381,462,458
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	8,140,000
Internal service funds are used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	10,112,295
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(142,730,967)</u>
Net assets of governmental activities	<u>\$ 363,458,579</u>

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2006

	General	Federal and State Grant Fund	Construction Management	Agencies	Road Maintenance Program	Other Governmental Funds	Total Governmental Funds
Revenues							
Property taxes	\$ 59,129,963	\$ -	\$ -	\$ -	\$ 124	\$ 13,573,172	\$ 72,703,259
County offices	24,202,261	-	-	-	-	-	24,202,261
Intergovernmental	19,869,011	10,609,834	-	-	-	6,829,712	37,308,557
Other	5,911,938	4,868,279	611,604	(2,265)	5,952,114	765,518	18,107,188
Total revenues	<u>109,113,173</u>	<u>15,478,113</u>	<u>611,604</u>	<u>(2,265)</u>	<u>5,952,238</u>	<u>21,168,402</u>	<u>152,321,265</u>
Expenditures							
Current:							
Administrative services	1,976,123	-	-	-	-	553,134	2,529,257
General services	9,008,248	61,068	-	-	-	1,675,318	10,744,634
Human resources	1,659,708	-	-	-	-	57,982	1,717,690
Public works	13,178,179	488,233	67,461	-	6,281,547	814,420	20,829,840
Public safety	29,037,449	3,164,405	-	-	-	4,247,050	36,448,904
Judicial services	12,897,262	3,784,158	-	-	-	-	16,681,420
Fiscal services	2,116,900	-	-	-	-	-	2,116,900
Law enforcement services	27,526,627	4,938,902	-	-	-	3,631	32,469,160
Boards, commission & others	3,886,828	2,062,541	-	-	-	-	5,949,369
Capital outlay	467,954	902,861	3,516,027	-	14,010,881	1,883,270	20,780,993
Principal retirement	-	-	-	-	-	9,969,866	9,969,866
Interest and fiscal charges	-	-	-	-	14,900	6,502,891	6,517,791
	<u>101,755,278</u>	<u>15,402,168</u>	<u>3,583,488</u>	<u>-</u>	<u>20,307,328</u>	<u>25,707,562</u>	<u>166,755,824</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,357,895</u>	<u>75,945</u>	<u>(2,971,884)</u>	<u>(2,265)</u>	<u>(14,355,090)</u>	<u>(4,539,160)</u>	<u>(14,434,559)</u>
Other financing sources (uses)							
Sale of property	-	-	-	-	-	46,539	46,539
Capital lease issuance	-	-	-	-	-	1,514,500	1,514,500
Bond proceeds	-	-	-	-	5,065,000	7,430,000	12,495,000
Refunded bond payments	-	-	-	-	-	(7,445,285)	(7,445,285)
Bond premium	-	-	-	-	3,714	15,285	18,999
Transfers in	-	314,647	-	-	-	7,427,324	7,741,971
Transfers out	(4,889,349)	-	-	-	(165,000)	(3,064,622)	(8,118,971)
Total other financing sources (uses)	<u>(4,889,349)</u>	<u>314,647</u>	<u>-</u>	<u>-</u>	<u>4,903,714</u>	<u>5,923,741</u>	<u>6,252,753</u>
Income before capital contributions	<u>2,468,546</u>	<u>390,592</u>	<u>(2,971,884)</u>	<u>(2,265)</u>	<u>(9,451,376)</u>	<u>1,384,581</u>	<u>(8,181,806)</u>
Capital contributions	<u>13,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,985,863</u>	<u>-</u>	<u>9,998,863</u>
Net change in fund balances	<u>2,481,546</u>	<u>390,592</u>	<u>(2,971,884)</u>	<u>(2,265)</u>	<u>534,487</u>	<u>1,384,581</u>	<u>1,817,057</u>
Fund balance - beginning	<u>36,448,561</u>	<u>3,039,562</u>	<u>24,102,047</u>	<u>(338,740)</u>	<u>17,694,625</u>	<u>23,711,681</u>	<u>104,657,736</u>
Fund balance - ending	<u>\$ 38,930,107</u>	<u>\$ 3,430,154</u>	<u>\$ 21,130,163</u>	<u>\$ (341,005)</u>	<u>\$ 18,229,112</u>	<u>\$ 25,096,262</u>	<u>\$ 106,474,793</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, 2006

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

Net change in fund balances - total governmental funds	\$ 1,817,057
<p>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.</p>	11,501,360
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	275,000
<p>The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>	3,912,269
<p>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.</p>	
<p>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.</p>	<u>3,024,982</u>
Change in net assets of governmental activities	<u>\$ 20,530,668</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, 2006

	General Fund			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive Negative
Revenues				
Property taxes	\$ 58,768,193	\$ 58,768,193	\$ 59,129,963	\$ 361,770
County offices	23,057,629	23,057,629	24,202,261	1,144,632
Intergovernmental	18,982,458	18,982,458	19,869,011	886,553
Other	4,887,108	4,887,108	5,911,938	1,024,830
Total revenues	<u>105,695,388</u>	<u>105,695,388</u>	<u>109,113,173</u>	<u>3,417,785</u>
Expenditures				
Current:				
Administrative services	1,919,682	1,955,884	1,978,557	(22,673)
General services	9,674,407	9,354,563	9,213,878	140,685
Human resources	1,634,219	1,660,692	1,659,976	716
Public works	13,695,224	13,304,472	13,477,530	(173,058)
Public safety	28,709,696	29,070,620	29,251,178	(180,558)
Judicial services	13,021,399	12,969,926	12,902,403	67,523
Fiscal services	2,162,217	2,150,084	2,117,795	32,289
Law enforcement services	27,559,371	27,541,262	27,525,361	15,901
Boards, commission & others	4,841,350	5,217,230	3,887,900	1,329,330
Capital outlay	200,110	192,942	481,742	(288,800)
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>103,417,675</u>	<u>103,417,675</u>	<u>102,496,320</u>	<u>921,355</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,277,713</u>	<u>2,277,713</u>	<u>6,616,853</u>	<u>4,339,140</u>
Other financing sources (uses)				
Bond proceeds	-	-	-	-
Transfers in	1,000,000	1,000,000	-	(1,000,000)
Transfers out	(4,962,478)	(4,962,478)	(4,889,349)	73,129
Fund balance appropriation	1,684,765	1,684,765	-	(1,684,765)
Total other financing sources (uses)	<u>(2,277,713)</u>	<u>(2,277,713)</u>	<u>(4,889,349)</u>	<u>(2,611,636)</u>
Income before capital contributions	-	-	1,727,504	1,727,504
Capital contributions	-	-	13,000	13,000
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>1,740,504</u>	<u>\$ 1,740,504</u>
Fund balance - beginning			36,448,561	
Adjustment: Budget to GAAP basis (Note I-D)			741,042	
Fund balance - ending			<u>\$ 38,930,107</u>	

See notes to financial statements.

Road Maintenance Program

Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
\$ -	\$ -	\$ 124	\$ 124
-	-	-	-
-	-	-	-
-	-	5,952,114	5,952,114
-	-	5,952,238	5,952,238
-	-	-	-
-	-	-	-
-	-	-	-
-	-	6,281,547	(6,281,547)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
11,600,000	11,600,000	14,010,881	(2,410,881)
-	-	14,900	(14,900)
11,600,000	11,600,000	20,307,328	(8,707,328)
(11,600,000)	(11,600,000)	(14,355,090)	(2,755,090)
-	-	5,065,000	5,065,000
-	-	-	-
-	-	(165,000)	(165,000)
11,600,000	11,600,000	-	(11,600,000)
11,600,000	11,600,000	4,903,714	(6,696,286)
-	-	(9,451,376)	(9,451,376)
-	-	9,985,863	9,985,863
\$ -	\$ -	534,487	\$ 534,487
		17,694,625	
		-	
		\$ 18,229,112	

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, 2006

	E-911			
	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-
Intergovernmental	-	-	569,823	569,823
Other	-	-	1,641,093	1,641,093
Total revenues	<u>-</u>	<u>-</u>	<u>2,210,916</u>	<u>2,210,916</u>
Expenditures				
Current:				
Administrative Services	-	-	-	-
General services	-	-	-	-
Human resources	-	-	-	-
Public works	-	-	-	-
Public safety	-	-	-	-
Judicial services	-	-	-	-
Fiscal services	-	-	-	-
Law enforcement services	1,501,912	1,507,321	1,662,614	(155,293)
Boards, commission & others	-	-	-	-
Capital outlay	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>1,501,912</u>	<u>1,507,321</u>	<u>1,662,614</u>	<u>(155,293)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,501,912)</u>	<u>(1,507,321)</u>	<u>548,302</u>	<u>2,055,623</u>
Other financing sources (uses)				
Bond proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Fund balance appropriation	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Income before capital contributions	(1,501,912)	(1,507,321)	548,302	(2,055,623)
Capital contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (1,501,912)</u>	<u>\$ (1,507,321)</u>	<u>548,302</u>	<u>\$ 2,055,623</u>
Fund balance - beginning			(947,927)	
Adjustment: Budget to GAAP basis (Note I-D)			<u>14,806</u>	
Fund balance - ending			<u>\$ (384,819)</u>	

See notes to financial statements.

Accommodations Tax				Home Incarceration			
Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	814,317	814,317	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>814,317</u>	<u>814,317</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	50,606	50,606	57,646	(7,040)
325,000	325,000	747,581	(422,581)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>325,000</u>	<u>325,000</u>	<u>747,581</u>	<u>(422,581)</u>	<u>50,606</u>	<u>50,606</u>	<u>57,646</u>	<u>(7,040)</u>
<u>(325,000)</u>	<u>(325,000)</u>	<u>66,736</u>	<u>391,736</u>	<u>(50,606)</u>	<u>(50,606)</u>	<u>(57,646)</u>	<u>(7,040)</u>
-	-	-	-	-	-	-	-
-	-	-	-	37,776	37,776	37,776	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,776</u>	<u>37,776</u>	<u>37,776</u>	<u>-</u>
(325,000)	(325,000)	66,736	(391,736)	(12,830)	(12,830)	(19,870)	7,040
-	-	-	-	-	-	-	-
<u>\$ (325,000)</u>	<u>\$ (325,000)</u>	66,736	<u>\$ 391,736</u>	<u>\$ (12,830)</u>	<u>\$ (12,830)</u>	(19,870)	<u>\$ (7,040)</u>
		160,766				31,994	
		<u>-</u>				<u>-</u>	
		<u>\$ 227,502</u>				<u>\$ 12,124</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, 2006

	Victim's Bill of Rights			
	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-
Intergovernmental	-	-	857,902	857,902
Other	-	-	-	-
Total revenues	-	-	857,902	857,902
Expenditures				
Current:				
Administrative Services	-	-	-	-
General services	-	-	-	-
Human resources	-	-	-	-
Public works	-	-	-	-
Public safety	-	-	-	-
Judicial services	1,109,299	1,109,858	1,070,422	39,436
Fiscal services	-	-	-	-
Law enforcement services	-	-	-	-
Boards, commission & others	-	-	-	-
Capital outlay	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	1,109,299	1,109,858	1,070,422	39,436
Excess (deficiency) of revenues over (under) expenditures	(1,109,299)	(1,109,858)	(212,520)	897,338
Other financing sources (uses)				
Bond proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Fund balance appropriation	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Income before capital contributions	(1,109,299)	(1,109,858)	(212,520)	(897,338)
Capital contributions	-	-	-	-
Net change in fund balances	\$ (1,109,299)	\$ (1,109,858)	(212,520)	\$ 897,338
Fund balance - beginning			914,453	
Adjustment: Budget to GAAP basis (Note I-D)			-	
Fund balance - ending			\$ 701,933	

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Net Assets

Proprietary Funds

June 30, 2006

	Solid Waste Fund	Stormwater Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
Assets					
Current assets					
Cash and cash equivalents	\$ 13,067,519	\$ 8,945,895	\$ -	\$ 22,013,414	\$ 12,607,924
Taxes receivable	506,693	-	-	506,693	-
Receivables:					
Other	398,784	60,271	-	459,055	94,975
Due from other governmental units	-	-	-	-	89,426
Inventory	-	-	-	-	343,780
Prepaid items	3,304	-	-	3,304	-
Total current assets	<u>13,976,300</u>	<u>9,006,166</u>	<u>-</u>	<u>22,982,466</u>	<u>13,136,105</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation	8,609,904	66,735	2,906,667	11,583,306	349,964
Total noncurrent assets	<u>8,609,904</u>	<u>66,735</u>	<u>2,906,667</u>	<u>11,583,306</u>	<u>349,964</u>
Total assets	<u>22,586,204</u>	<u>9,072,901</u>	<u>2,906,667</u>	<u>34,565,772</u>	<u>13,486,069</u>
Liabilities					
Current liabilities					
Accounts payable	349,934	26,636	4,194	380,764	192,890
Accrued liabilities	42,790	-	-	42,790	28,364
Due to other funds	-	-	116,078	116,078	-
Due to others	40,923	-	-	40,923	-
Other liabilities	(50)	16,272	-	16,222	2,917,062
Landfill closure/postclosure - current portion	147,782	-	-	147,782	-
Compensated absences payable	49,744	-	-	49,744	72,322
Total current liabilities	<u>631,123</u>	<u>42,908</u>	<u>120,272</u>	<u>794,303</u>	<u>3,210,638</u>
Noncurrent liabilities					
Landfill closure/postclosure - long-term portion	18,569,505	-	-	18,569,505	-
Compensated absences payable - long-term portion	-	27,285	-	27,285	-
Total noncurrent liabilities	<u>18,569,505</u>	<u>27,285</u>	<u>-</u>	<u>18,596,790</u>	<u>-</u>
Total liabilities	<u>19,200,628</u>	<u>70,193</u>	<u>120,272</u>	<u>19,391,093</u>	<u>3,210,638</u>
Net assets					
Invested in capital assets, net of related debt	8,609,904	66,735	2,906,667	11,583,306	349,964
Unrestricted	(5,224,328)	8,935,973	(120,272)	3,591,373	9,925,467
Total net assets	<u>\$ 3,385,576</u>	<u>\$ 9,002,708</u>	<u>\$ 2,786,395</u>	<u>15,174,679</u>	<u>\$ 10,275,431</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				163,136	
Net assets of business-type activities				<u>\$ 15,337,815</u>	

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
Year Ended June 30, 2006

	Solid Waste Fund	Stormwater Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
Operating revenues					
Charges for services	\$ 3,544,433	\$ 6,285,107	\$ 1,431	\$ 9,830,971	\$ 5,329,361
Rents, royalties	110	-	-	110	-
Premiums	-	-	-	-	20,135,667
State tire fee	162,267	-	-	162,267	-
Total operating revenues	<u>3,706,810</u>	<u>6,285,107</u>	<u>1,431</u>	<u>9,993,348</u>	<u>25,465,028</u>
Operating expenses					
Cost of materials used	-	-	-	-	4,033,811
Personnel services	1,452,303	577,895	-	2,030,198	1,031,656
Copy expense	-	2,475	-	2,475	-
Printing and binding	6,717	3,926	-	10,643	475
Advertising	19,650	-	-	19,650	-
Membership, dues	3,451	-	-	3,451	-
Gas, oil, tires	679,430	11,917	-	691,347	27,243
Tools	202	-	-	202	-
Patch materials	17,979	-	-	17,979	-
Signs	14,599	-	-	14,599	-
Operational support	185,484	55,090	-	240,574	27,183
Operational assets	18,032	173,122	-	191,154	-
Fire protection	1,599	-	-	1,599	-
Indirect cost	45,371	-	-	45,371	10,500
Depreciation	134,801	15,180	40,000	189,981	19,730
Training, travel and conference	10,736	29,054	-	39,790	1,614
Liners/post closure	4,976,600	-	-	4,976,600	-
Office supplies and postage	1,674	4,719	-	6,393	-
Other maintenance	-	4,339	-	4,339	4,380
Utilities	79,210	-	43,821	123,031	57,926
Building maintenance	901,739	5,351	3,050	910,140	-
Equipment maintenance	-	-	-	-	47,359
Insurance	76,281	-	-	76,281	7,975
Technical and professional services	120,725	2,415,773	-	2,536,498	40
Uniforms	10,989	-	-	10,989	8,307
Contractual agreements	5,664,519	31,440	-	5,695,959	-
Administrative expenses	150	-	-	150	603,429
Claims	-	-	-	-	16,443,524
Reinsurance	-	-	-	-	155,111
Second injury assessment	-	-	-	-	328,678
Waterlines	30,234	-	-	30,234	-
Total operating expenses	<u>14,452,475</u>	<u>3,330,281</u>	<u>86,871</u>	<u>17,869,627</u>	<u>22,808,941</u>
Operating income (loss)	<u>(10,745,665)</u>	<u>2,954,826</u>	<u>(85,440)</u>	<u>(7,876,279)</u>	<u>2,656,087</u>
Nonoperating revenue (expense)					
Property taxes	4,080,455	-	-	4,080,455	-
Interest	522,110	258,905	-	781,015	421,413
Gain on disposal of capital asset	7,300	-	-	7,300	4,800
Loss on disposal of capital asset	(50,949)	1,200	-	(49,749)	-
Total nonoperating revenue	<u>4,558,916</u>	<u>260,105</u>	<u>-</u>	<u>4,819,021</u>	<u>426,213</u>
Income (loss) before transfers	<u>(6,186,749)</u>	<u>3,214,931</u>	<u>(85,440)</u>	<u>(3,057,258)</u>	<u>3,082,300</u>
Transfers in	377,000	-	-	377,000	589,779
Transfers out	-	-	-	-	(589,779)
Change in net assets	<u>(5,809,749)</u>	<u>3,214,931</u>	<u>(85,440)</u>	<u>(2,680,258)</u>	<u>3,082,300</u>
Total net assets - beginning	<u>9,195,325</u>	<u>5,787,777</u>	<u>2,871,835</u>		<u>7,193,131</u>
Total net assets - ending	<u>\$ 3,385,576</u>	<u>\$ 9,002,708</u>	<u>\$ 2,786,395</u>		<u>\$ 10,275,431</u>

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

57,318

Change in net assets of business-type activities

\$ (2,622,940)

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2006

	Solid Waste Fund	Stormwater Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Operating activities					
Cash received from customers	\$ 3,534,750	\$ 6,264,520	\$ 1,431	\$ 9,800,701	\$ 25,436,437
Cash paid to suppliers	(13,151,093)	(2,982,340)	(1,431)	(16,134,864)	(5,091,130)
Cash paid to employees	(1,464,319)	(574,988)	-	(2,039,307)	(1,034,007)
Cash paid for claims	-	-	-	-	(16,443,524)
Other operating revenue	162,377	-	-	162,377	-
Net cash provided by (used in) operating activities	<u>(10,918,285)</u>	<u>2,707,192</u>	<u>-</u>	<u>(8,211,093)</u>	<u>2,867,776</u>
Noncapital financing activities					
Transfers in	377,000	-	-	377,000	589,779
Transfers out	-	-	-	-	(589,779)
Property taxes	4,080,455	-	-	4,080,455	-
Net cash provided by noncapital financing activities	<u>4,457,455</u>	<u>-</u>	<u>-</u>	<u>4,457,455</u>	<u>-</u>
Capital and related financing activities					
Acquisition of capital assets	(232,370)	(11,387)	-	(243,757)	(21,756)
Proceeds received from sale of capital assets	7,300	1,200	-	8,500	4,800
Loss on sale of assets	(1)	-	-	(1)	-
Net cash used in capital and related financing activities	<u>(225,071)</u>	<u>(10,187)</u>	<u>-</u>	<u>(235,258)</u>	<u>(16,956)</u>
Investing activities					
Interest	522,110	258,905	-	781,015	421,413
Net cash provided in investing activities	<u>522,110</u>	<u>258,905</u>	<u>-</u>	<u>781,015</u>	<u>421,413</u>
Net increase (decrease) in cash and cash equivalents/investments	<u>(6,163,791)</u>	<u>2,955,910</u>	<u>-</u>	<u>(3,207,881)</u>	<u>3,272,233</u>
Cash and cash equivalents/investments					
Beginning of year	<u>19,231,310</u>	<u>5,989,985</u>	<u>-</u>	<u>25,221,295</u>	<u>9,335,691</u>
End of year	<u>\$ 13,067,519</u>	<u>\$ 8,945,895</u>	<u>\$ -</u>	<u>\$ 22,013,414</u>	<u>\$ 12,607,924</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ (10,745,665)	\$ 2,954,826	\$ (85,440)	\$ (7,876,279)	\$ 2,656,087
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	134,801	15,180	40,000	189,981	19,730
Change in assets and liabilities					
Increase in miscellaneous receivable	-	-	-	-	(28,591)
(Increase) decrease in due from other funds	30,919	(20,587)	-	10,332	(26,816)
Increase in inventory	-	-	-	-	(61,262)
Decrease in prepaids	846	-	-	846	-
Increase in taxes receivable	(40,602)	-	-	(40,602)	-
Increase (decrease) in accounts payable	(768,563)	(247,332)	3,584	(1,012,311)	385
Increase in accrued liabilities	6,177	2,198	-	8,375	3,400
Increase (decrease) in compensated absences	(12,016)	2,907	-	(9,109)	(2,351)
Increase (decrease) in due to other funds	-	-	41,856	41,856	(71,133)
Increase in landfill closure	475,818	-	-	475,818	-
Increase in IBNR payable	-	-	-	-	378,327
Total adjustments	<u>(172,620)</u>	<u>(247,634)</u>	<u>85,440</u>	<u>(334,814)</u>	<u>211,689</u>
Net cash provided by (used in) operating activities	<u>\$ (10,918,285)</u>	<u>\$ 2,707,192</u>	<u>\$ -</u>	<u>\$ (8,211,093)</u>	<u>\$ 2,867,776</u>

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2006

	Agency Funds
	<u> </u>
Assets	
Cash and equivalents	\$ 43,242,671
Taxes receivable	39,385,868
Other receivables	<u>101,060</u>
Total assets	<u><u>\$ 82,729,599</u></u>
Liabilities	
Due to other taxing units	\$ 73,657,537
Due to others	9,062,546
Matured interest payable	<u>9,516</u>
Total liabilities	<u><u>\$ 82,729,599</u></u>

See notes to financial statements.