

## **BASIC FINANCIAL STATEMENTS**

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Net Assets  
June 30, 2007

	Governmental Activities	Business Type Activities	Total Primary Government	Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
<b>Assets</b>						
Cash and cash equivalents	\$ 117,232,059	\$ 20,989,936	\$ 138,221,995	\$ 4,182,576	\$ 9,977,911	\$ 152,382,482
Investments	16,011	-	16,011	476,299	-	492,310
Receivables						
Taxes	-	-	-	-	1,073,019	1,073,019
Rehabilitation loans and advances	-	-	-	11,340,224	-	11,340,224
Other	12,657,956	868,061	13,526,017	983,022	390,537	14,899,576
Internal balances	(47,575)	47,575	-	-	-	-
Due from other governmental units	7,949,358	-	7,949,358	-	595,222	8,544,580
Inventory	349,974	-	349,974	-	-	349,974
Prepaid items	136,693	4,953	141,646	-	78,121	219,767
Deferred charges	4,685,908	-	4,685,908	-	-	4,685,908
Restricted assets						
Investments	784,241	-	784,241	-	-	784,241
Real property held for programs	-	-	-	4,247,791	-	4,247,791
Capital assets						
Land	9,638,240	7,050,563	16,688,803	-	2,521,278	19,210,081
Buildings	61,190,413	6,812,081	68,002,494	-	33,065,949	101,068,443
Improvements	16,532,482	2,908,656	19,441,138	-	516,867	19,958,005
Construction in progress	14,010,939	-	14,010,939	-	-	14,010,939
Equipment	33,703,970	9,202,633	42,906,603	194,106	13,169,240	56,269,949
Infrastructure	499,781,072	-	499,781,072	-	-	499,781,072
Accumulated depreciation	(228,848,480)	(6,554,875)	(235,403,355)	(177,512)	(13,423,761)	(249,004,628)
<b>Total assets</b>	<u>549,773,261</u>	<u>41,329,583</u>	<u>591,102,844</u>	<u>21,246,506</u>	<u>47,964,383</u>	<u>660,313,733</u>
<b>Liabilities</b>						
Accounts payable	4,816,746	1,600,091	6,416,837	282,423	113,585	6,812,845
Accrued liabilities	5,983,001	68,834	6,051,835	25,129	458,355	6,535,319
Accrued interest	1,274,776	-	1,274,776	-	-	1,274,776
Unearned revenue	78,569	-	78,569	331,097	-	409,666
Due to others	1,392,700	40,020	1,432,720	-	-	1,432,720
Other liabilities	3,442,280	93,375	3,535,655	29,064	-	3,564,719
Long term liabilities:						
Due in less than one year	12,455,631	417,867	12,873,498	27,417	133,600	13,034,515
Due in more than one year	136,973,866	15,634,778	152,608,644	13,755	186,544	152,808,943
<b>Total liabilities</b>	<u>166,417,569</u>	<u>17,854,965</u>	<u>184,272,534</u>	<u>708,885</u>	<u>892,084</u>	<u>185,873,503</u>
<b>Net assets</b>						
Invested in capital assets, net of related debt	322,076,939	19,419,058	341,495,997	16,594	35,849,573	377,362,164
Restricted					629,868	629,868
Debt service	1,400,252	-	1,400,252	-	-	1,400,252
Unrestricted	59,878,501	4,055,560	63,934,061	20,521,027	10,592,858	95,047,946
<b>Total net assets</b>	<u>\$ 383,355,692</u>	<u>\$ 23,474,618</u>	<u>\$ 406,830,310</u>	<u>\$ 20,537,621</u>	<u>\$ 47,072,299</u>	<u>\$ 474,440,230</u>

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Activities  
Year Ended June 30, 2007

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	
<b>Primary government:</b>										
Governmental activities:										
Administrative services	\$ 1,937,285	\$ 3,043,120	\$ -	\$ -	\$ 1,105,835	\$ -	\$ 1,105,835	\$ -	\$ -	\$ 1,105,835
General services	16,568,043	6,473,813	-	-	(10,094,230)	-	(10,094,230)	-	-	(10,094,230)
Human resources	1,931,379	-	-	-	(1,931,379)	-	(1,931,379)	-	-	(1,931,379)
Public works	33,685,542	8,117,931	750,840	15,003,342	(9,813,429)	-	(9,813,429)	-	-	(9,813,429)
Public safety	39,532,335	8,606,806	3,537,174	-	(27,388,355)	-	(27,388,355)	-	-	(27,388,355)
Judicial services	17,014,739	13,907,102	3,611,467	-	503,830	-	503,830	-	-	503,830
Fiscal services	2,144,119	-	-	-	(2,144,119)	-	(2,144,119)	-	-	(2,144,119)
Law enforcement services	34,240,536	1,398,304	1,213,550	-	(31,628,682)	-	(31,628,682)	-	-	(31,628,682)
Boards, commission & others	8,116,797	93,145	2,662,100	-	(5,361,552)	-	(5,361,552)	-	-	(5,361,552)
Interest and fiscal charges	6,435,560	-	-	-	(6,435,560)	-	(6,435,560)	-	-	(6,435,560)
Total governmental activities	161,606,335	41,640,221	11,775,131	15,003,342	(93,187,641)	-	(93,187,641)	-	-	(93,187,641)
Business-type activities:										
Solid Waste	5,120,800	2,882,999	-	-	-	(2,237,801)	(2,237,801)	-	-	(2,237,801)
Stormwater	4,496,618	7,018,077	-	-	-	2,521,459	2,521,459	-	-	2,521,459
Parking Garage	188,219	102,447	-	-	-	(85,772)	(85,772)	-	-	(85,772)
Total business-type activities	9,805,637	10,003,523	-	-	-	197,886	197,886	-	-	197,886
<b>Total primary government</b>	<b>\$ 171,411,972</b>	<b>\$ 51,643,744</b>	<b>\$ 11,775,131</b>	<b>\$ 15,003,342</b>	<b>(93,187,641)</b>	<b>197,886</b>	<b>(92,989,755)</b>	<b>-</b>	<b>-</b>	<b>(92,989,755)</b>
<b>Component units:</b>										
Greenville County Redevelopment Authority	7,299,145	-	6,114,893	-	-	-	-	(1,184,252)	-	(1,184,252)
Greenville County Library System	13,768,139	488,107	-	-	-	-	-	(13,280,032)	-	(13,280,032)
<b>Total component units</b>	<b>\$ 21,067,284</b>	<b>\$ 488,107</b>	<b>\$ 6,114,893</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,184,252)</b>	<b>(13,280,032)</b>	<b>(14,464,284)</b>
General revenues:										
Property taxes					76,052,119	4,305,696	80,357,815	-	11,967,080	92,324,895
Intergovernmental revenue - unrestricted					22,597,417	-	22,597,417	-	-	22,597,417
Other revenue					8,200,043	300,000	8,500,043	-	36,603	8,536,646
Interest income					6,250,175	915,931	7,166,106	-	366,947	7,533,053
Gains from sale of property					-	12,500	12,500	-	-	12,500
Grants and contributions not restricted to specific programs					-	-	-	-	1,017,252	1,017,252
Transfers					(15,000)	15,000	-	-	-	-
Total general revenues and transfers					113,084,754	5,549,127	118,633,881	-	13,387,882	132,021,763
Change in net assets					19,897,113	5,747,013	25,644,126	(1,184,252)	107,850	24,567,724
Net assets - beginning					363,458,579	15,337,815	378,796,394	21,721,873	46,964,449	447,482,716
Prior period adjustment					-	2,389,790	2,389,790	-	-	2,389,790
Net Assets - beginning (Adjusted)					363,458,579	17,727,605	381,186,184	21,721,873	46,964,449	449,872,506
Net assets - ending					\$ 383,355,692	\$ 23,474,618	\$ 406,830,310	\$ 20,537,621	\$ 47,072,299	\$ 474,440,230

See notes to financial statements.

## GREENVILLE COUNTY, SOUTH CAROLINA

### Balance Sheet Governmental Funds June 30, 2007

	General	Federal and State Grant Fund	Road Maintenance Program	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 39,198,331	\$ 2,740,575	\$ 19,561,823	\$ 38,733,602	\$ 100,234,331
Investments	-	-	-	16,011	16,011
Receivables					
Other	9,725,001	411,988	566,162	1,813,417	12,516,568
Interfund receivables	410,579	-	-	-	410,579
Due from other governmental units	5,745,113	2,128,447	-	-	7,873,560
Prepaid items	62,319	4,063	-	70,311	136,693
Restricted assets					
Investments	-	-	-	784,241	784,241
<b>Total assets</b>	<b>\$ 55,141,343</b>	<b>\$ 5,285,073</b>	<b>\$ 20,127,985</b>	<b>\$ 41,417,582</b>	<b>\$ 121,971,983</b>
<b>Liabilities and fund balances</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 776,476	\$ 313,683	\$ 1,545,031	\$ 2,038,571	\$ 4,673,761
Accrued liabilities	5,670,688	201,012	-	79,898	5,951,598
Deferred revenue	7,049,000	78,569	-	1,205,000	8,332,569
Due to other funds	-	247,375	-	-	247,375
Due to others	-	-	-	1,392,700	1,392,700
Other liabilities	317,280	-	-	-	317,280
Compensated absences payable - current portion	105,265	224,329	-	53,622	383,216
<b>Total liabilities</b>	<b>13,918,709</b>	<b>1,064,968</b>	<b>1,545,031</b>	<b>4,769,791</b>	<b>21,298,499</b>
<b>Fund balances:</b>					
<b>Reserved for:</b>					
Encumbrances	980,485	-	-	-	980,485
Prepaid items	62,319	-	-	-	62,319
Debt service	-	-	-	11,214,920	11,214,920
<b>Unreserved:</b>					
Designated	2,267,074	-	-	-	2,267,074
Undesignated	37,912,756	4,220,105	18,582,954	-	60,715,815
<b>Unreserved, reported in nonmajor:</b>					
Special revenue	-	-	-	10,404,510	10,404,510
Capital projects	-	-	-	15,028,361	15,028,361
<b>Total fund balances</b>	<b>41,222,634</b>	<b>4,220,105</b>	<b>18,582,954</b>	<b>36,647,791</b>	<b>100,673,484</b>
<b>Total liabilities and fund balances</b>	<b>\$ 55,141,343</b>	<b>\$ 5,285,073</b>	<b>\$ 20,127,985</b>	<b>\$ 41,417,582</b>	<b>\$ 121,971,983</b>

See notes to financial statements.

## GREENVILLE COUNTY, SOUTH CAROLINA

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

June 30, 2007

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

Ending fund balance - governmental funds	\$ 100,673,484
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	405,690,886
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	8,254,000
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.	14,290,054
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(145,552,732)</u>
Net assets of governmental activities	<u>\$ 383,355,692</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, 2007

	General	Federal and State Grant Fund	Road Maintenance Program	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Property taxes	\$ 61,519,958	\$ -	\$ 88	\$ 14,418,073	\$ 75,938,119
County offices	24,092,143	-	-	-	24,092,143
Intergovernmental	21,340,322	10,877,408	-	6,457,201	38,674,931
Other	6,401,258	5,285,134	6,124,241	2,973,514	20,784,147
<b>Total revenues</b>	<u>113,353,681</u>	<u>16,162,542</u>	<u>6,124,329</u>	<u>23,848,788</u>	<u>159,489,340</u>
<b>Expenditures</b>					
<b>Current:</b>					
Administrative services	2,030,036	-	-	-	2,030,036
General services	9,577,685	60,754	-	1,760,448	11,398,887
Human resources	1,708,232	-	-	232,493	1,940,725
Public works	13,769,317	740,397	6,929,848	803,512	22,243,074
Public safety	31,210,463	3,371,821	-	4,817,129	39,399,413
Judicial services	13,368,583	4,008,887	-	-	17,377,470
Fiscal services	2,184,633	-	-	-	2,184,633
Law enforcement services	29,733,948	3,330,475	-	(37,682)	33,026,741
Boards, commission & others	4,569,445	3,492,359	-	12,069	8,073,873
Capital outlay	601,049	489,635	22,929,014	14,611,125	38,630,823
Principal retirement	-	-	-	11,952,990	11,952,990
Interest and fiscal charges	-	-	-	6,350,844	6,350,844
	<u>108,753,391</u>	<u>15,494,328</u>	<u>29,858,862</u>	<u>40,502,928</u>	<u>194,609,509</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>4,600,290</u>	<u>668,214</u>	<u>(23,734,533)</u>	<u>(16,654,140)</u>	<u>(35,120,169)</u>
<b>Other financing sources (uses)</b>					
Sale of property	-	-	-	(517)	(517)
Capital lease issuance	-	-	-	4,246,002	4,246,002
Bond issuance	-	-	10,085,033	(7,545,000)	2,540,033
Refunded bond payments	-	-	-	7,471,668	7,471,668
Transfers in	1,000,000	136,737	-	7,806,090	8,942,827
Transfers out	(3,307,763)	(15,000)	(1,000,000)	(4,635,064)	(8,957,827)
Bond discount	-	-	-	73,332	73,332
<b>Total other financing sources (uses)</b>	<u>(2,307,763)</u>	<u>121,737</u>	<u>9,085,033</u>	<u>7,416,511</u>	<u>14,315,518</u>
<b>Income before capital contributions</b>	2,292,527	789,951	(14,649,500)	(9,237,629)	(20,804,651)
Donated Assets	-	-	15,003,342	-	15,003,342
<b>Net change in fund balances</b>	2,292,527	789,951	353,842	(9,237,629)	(5,801,309)
<b>Fund balance - beginning</b>	<u>38,930,107</u>	<u>3,430,154</u>	<u>18,229,112</u>	<u>45,885,420</u>	<u>106,474,793</u>
<b>Fund balance - ending</b>	<u>\$ 41,222,634</u>	<u>\$ 4,220,105</u>	<u>\$ 18,582,954</u>	<u>\$ 36,647,791</u>	<u>\$ 100,673,484</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, 2007

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

Net change in fund balances - total governmental funds \$ (5,801,309)

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. 24,228,427

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 114,000

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (2,821,765)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

The internal service fund is used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs. 4,177,760

Change in net assets of governmental activities \$ 19,897,113

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, 2007

	General Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
<b>Revenues</b>				
Property taxes	\$ 59,649,716	\$ 59,649,716	\$ 61,519,958	\$ 1,870,242
County offices	23,689,650	23,689,650	24,092,143	402,493
Intergovernmental	19,172,042	19,172,042	21,340,322	2,168,280
Other	4,681,608	4,681,608	6,401,258	1,719,650
Total revenues	<u>107,193,016</u>	<u>107,193,016</u>	<u>113,353,681</u>	<u>6,160,665</u>
<b>Expenditures</b>				
Current:				
Administrative services	1,954,527	2,075,280	2,030,513	44,767
General services	9,894,395	9,845,735	9,585,439	260,296
Human resources	1,740,543	1,742,097	1,730,064	12,033
Public works	14,340,290	14,243,828	14,025,832	217,996
Public safety	30,275,954	31,840,387	31,468,103	372,284
Judicial services	13,419,170	13,464,780	13,398,133	66,647
Fiscal services	2,253,834	2,192,738	2,185,713	7,025
Law enforcement services	28,458,701	29,782,937	29,768,767	14,170
Boards, commission & others	5,196,978	6,130,002	4,583,960	1,546,042
Capital outlay	193,810	629,800	601,049	28,751
Total expenditures	<u>107,728,202</u>	<u>111,947,584</u>	<u>109,377,573</u>	<u>2,570,011</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(535,186)</u>	<u>(4,754,568)</u>	<u>3,976,108</u>	<u>8,730,676</u>
<b>Other financing sources (uses)</b>				
Bond issuance	-	-	-	-
Transfers in	1,000,000	1,000,000	1,000,000	-
Transfers out	(3,558,802)	(3,558,802)	(3,307,763)	251,039
Fund balance appropriation	3,093,988	7,313,370	-	(7,313,370)
Total other financing sources (uses)	<u>535,186</u>	<u>4,754,568</u>	<u>(2,307,763)</u>	<u>(7,062,331)</u>
<b>Income before capital contributions</b>	-	-	1,668,345	1,668,345
Donated Assets	-	-	-	-
<b>Net change in fund balances</b>	<u>\$ -</u>	<u>\$ -</u>	<u>1,668,345</u>	<u>\$ 1,668,345</u>
Fund balance - beginning			38,930,107	
Adjustment: Budget to GAAP basis (Note I-D)			<u>624,182</u>	
Fund balance - ending			<u>\$ 41,222,634</u>	

See notes to financial statements.

Road Maintenance Program

Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
\$ 4,458,125	\$ -	\$ 88	\$ 88
-	-	-	-
-	-	-	-
360,000	4,818,125	6,124,241	1,306,116
<u>4,818,125</u>	<u>4,818,125</u>	<u>6,124,329</u>	<u>1,306,204</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	6,929,848	(6,929,848)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
11,600,000	11,791,331	22,929,014	(11,137,683)
<u>11,600,000</u>	<u>11,791,331</u>	<u>29,858,862</u>	<u>(18,067,531)</u>
(6,781,875)	(6,973,206)	(23,734,533)	(16,761,327)
10,000,000	10,000,000	10,085,033	85,033
500,000	500,000	-	(500,000)
-	-	(1,000,000)	(1,000,000)
-	-	-	-
<u>10,500,000</u>	<u>10,500,000</u>	<u>9,085,033</u>	<u>(1,414,967)</u>
3,718,125	3,526,794	(14,649,500)	(18,176,294)
-	-	15,003,342	15,003,342
<u>\$ 3,718,125</u>	<u>\$ 3,526,794</u>	353,842	<u>\$ (3,172,952)</u>
		18,229,112	
		-	
		<u>\$ 18,582,954</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, 2007

	E-911			
	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ 581,755	\$ 581,755
Other	1,620,000	1,620,000	1,080,973	(539,027)
Total revenues	1,620,000	1,620,000	1,662,728	42,728
<b>Expenditures</b>				
Current:				
Law enforcement services	1,512,941	1,547,652	1,503,745	43,907
Boards, commission & others	-	-	-	-
Total expenditures	1,512,941	1,547,652	1,503,745	43,907
<b>Excess (deficiency) of revenues over (under) expenditures</b>	107,059	72,348	158,983	86,635
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Income before capital contributions</b>	107,059	72,348	158,983	86,635
 <b>Net change in fund balances</b>	 \$ 107,059	 \$ 72,348	 158,983	 \$ 86,635
Fund balance - beginning			(384,819)	
Fund balance - ending			\$ (225,836)	

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)
\$ 750,107	\$ 766,493	\$ 928,287	\$ 161,794	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
<u>750,107</u>	<u>766,493</u>	<u>928,287</u>	<u>161,794</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	51,446	51,446	56,607	(5,161)
<u>750,107</u>	<u>766,493</u>	<u>697,137</u>	<u>69,356</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>750,107</u>	<u>766,493</u>	<u>697,137</u>	<u>69,356</u>	<u>51,446</u>	<u>51,446</u>	<u>56,607</u>	<u>(5,161)</u>
-	-	231,150	231,150	(51,446)	(51,446)	(56,607)	(5,161)
-	-	-	-	51,446	51,446	37,776	(13,670)
-	-	-	-	<u>51,446</u>	<u>51,446</u>	<u>37,776</u>	<u>(13,670)</u>
-	-	231,150	231,150	-	-	(18,831)	(18,831)
\$ <u>-</u>	\$ <u>-</u>	231,150	\$ <u>231,150</u>	\$ <u>-</u>	\$ <u>-</u>	(18,831)	\$ <u>(18,831)</u>
		<u>227,502</u>				<u>12,124</u>	
		\$ <u>458,652</u>				\$ <u>(6,707)</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, 2007

	Victims Bill of Rights			
	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 1,127,415	\$ 1,127,415	\$ 843,805	\$ (283,610)
Total revenues	1,127,415	1,127,415	843,805	(283,610)
<b>Expenditures</b>				
Current:				
Judicial services	1,127,415	1,127,415	1,079,947	47,468
Total expenditures	1,127,415	1,127,415	1,079,947	47,468
<b>Excess (deficiency) of revenues over (under) expenditures</b>	-	-	(236,142)	(236,142)
<b>Other financing sources (uses)</b>				
<b>Income before capital contributions</b>	-	-	(236,142)	(236,142)
 <b>Net change in fund balances</b>	\$ -	\$ -	(236,142)	\$ (236,142)
Fund balance - beginning			701,933	
Fund balance - ending			\$ 465,791	

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Net Assets  
Proprietary Funds  
June 30, 2007

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Fund
<b>Assets</b>					
Current assets					
Cash and cash equivalents	\$ 8,229,240	\$ 12,760,696	\$ -	\$ 20,989,936	\$ 16,997,728
Receivables:					
Other	766,495	101,566	-	868,061	141,388
Due from other governmental units	-	-	-	-	75,798
Inventory	-	-	-	-	349,974
Prepaid items	3,304	1,649	-	4,953	-
Total current assets	<u>8,999,039</u>	<u>12,863,911</u>	<u>-</u>	<u>21,862,950</u>	<u>17,564,888</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation	16,358,807	193,584	2,866,667	19,419,058	317,750
Total noncurrent assets	<u>16,358,807</u>	<u>193,584</u>	<u>2,866,667</u>	<u>19,419,058</u>	<u>317,750</u>
<b>Total assets</b>	<u>25,357,846</u>	<u>13,057,495</u>	<u>2,866,667</u>	<u>41,282,008</u>	<u>17,882,638</u>
<b>Liabilities</b>					
Current liabilities					
Accounts payable	985,363	611,888	2,840	1,600,091	142,985
Accrued liabilities	48,511	20,323	-	68,834	31,403
Due to other funds	-	-	163,204	163,204	-
Due to others	40,020	-	-	40,020	-
Other liabilities	(50)	93,425	-	93,375	2,493,250
Landfill closure/postclosure - current portior	330,182	-	-	330,182	-
Compensated absences payable	54,880	-	-	54,880	82,417
Total current liabilities	<u>1,458,906</u>	<u>725,636</u>	<u>166,044</u>	<u>2,350,586</u>	<u>2,750,055</u>
Noncurrent liabilities					
Landfill closure/postclosure - long-term portior	15,634,778	-	-	15,634,778	-
Compensated absences payable - long-term portion	-	32,805	-	32,805	-
IBNR payable - long-term portion	-	-	-	-	631,750
Total noncurrent liabilities	<u>15,634,778</u>	<u>32,805</u>	<u>-</u>	<u>15,667,583</u>	<u>631,750</u>
<b>Total liabilities</b>	<u>17,093,684</u>	<u>758,441</u>	<u>166,044</u>	<u>18,018,169</u>	<u>3,381,805</u>
Net assets					
Invested in capital assets	16,358,807	193,584	2,866,667	19,419,058	317,750
Unrestricted	(8,094,645)	12,105,470	(166,044)	3,844,781	14,183,083
Total net assets	<u>\$ 8,264,162</u>	<u>\$ 12,299,054</u>	<u>\$ 2,700,623</u>	<u>\$ 23,263,839</u>	<u>\$ 14,500,833</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				210,779	
Net assets of business-type activities				<u>\$ 23,474,618</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, 2007

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Fund
<b>Operating revenues</b>					
Charges for services	\$ 2,722,265	\$ 7,018,077	\$ 102,447	\$ 9,842,789	\$ 5,661,391
Premiums	-	-	-	-	21,096,812
State tire fee	160,734	-	-	160,734	-
Other revenue	-	300,000	-	300,000	-
<b>Total operating revenues</b>	<u>2,882,999</u>	<u>7,318,077</u>	<u>102,447</u>	<u>10,303,523</u>	<u>26,758,203</u>
<b>Operating expenses</b>					
Cost of materials used	-	-	-	-	4,276,136
Personnel services	1,559,416	607,893	-	2,167,309	1,081,965
Copy expense	331	960	-	1,291	-
Printing and binding	8,969	4,871	-	13,840	-
Advertising	17,642	3,395	-	21,037	-
Membership, dues	3,209	-	-	3,209	-
Gas, oil, tires	780,489	12,080	-	792,569	30,871
Tools	146	-	-	146	-
Patch materials	83,684	-	-	83,684	-
Signs	20,848	-	-	20,848	-
Operational support	314,403	195,325	-	509,728	33,253
Operational assets	51,493	950,299	-	1,001,792	-
Fire protection	672	-	-	672	-
Indirect cost	45,371	-	-	45,371	10,500
Depreciation	919,422	17,285	40,000	976,707	32,214
Training, travel and conference	8,786	19,917	-	28,703	3,276
Liners/post closure	(1,697,118)	-	-	(1,697,118)	-
Office supplies and postage	899,264	5,571	-	904,835	-
Other maintenance	-	3,182	-	3,182	4,832
Utilities	88,403	-	6,469	94,872	56,861
Building maintenance	789,842	10,363	6,361	806,566	-
Equipment maintenance	-	-	-	-	54,905
Insurance	76,281	-	-	76,281	7,975
Technical and professional services	286,879	2,001,162	-	2,288,041	-
Uniforms	15,676	-	-	15,676	8,622
Contractual agreements	894,110	40,932	135,389	1,070,431	-
Administrative expenses	225	-	-	225	599,423
Claims	-	-	-	-	16,642,851
Reinsurance	-	-	-	-	162,773
Second injury assessment	-	-	-	-	181,479
<b>Total operating expenses</b>	<u>5,168,443</u>	<u>3,873,235</u>	<u>188,219</u>	<u>9,229,897</u>	<u>23,187,936</u>
<b>Operating income (loss)</b>	<u>(2,285,444)</u>	<u>3,444,842</u>	<u>(85,772)</u>	<u>1,073,626</u>	<u>3,570,267</u>
<b>Nonoperating revenue (expense)</b>					
Property taxes	4,305,696	-	-	4,305,696	-
Interest	441,044	474,887	-	915,931	655,135
Gain on disposal of capital asset	12,500	-	-	12,500	-
Loss on demolition	-	(623,383)	-	(623,383)	-
<b>Total nonoperating revenue</b>	<u>4,759,240</u>	<u>(148,496)</u>	<u>-</u>	<u>4,610,744</u>	<u>655,135</u>
<b>Income (loss) before transfers</b>	2,473,796	3,296,346	(85,772)	5,684,370	4,225,402
Transfers in	15,000	-	-	15,000	589,779
Transfers out	-	-	-	-	(589,779)
<b>Change in net assets</b>	2,488,796	3,296,346	(85,772)	5,699,370	4,225,402
<b>Total net assets - beginning</b>	3,385,576	9,002,708	2,786,395		10,275,431
<b>Prior period adjustment</b>	2,389,790	-	-		-
<b>Total net assets - beginning (Adjusted)</b>	5,775,366	9,002,708	2,786,395		10,275,431
<b>Total net assets - ending</b>	<u>\$ 8,264,162</u>	<u>\$ 12,299,054</u>	<u>\$ 2,700,623</u>		<u>\$ 14,500,833</u>

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

47,643

Change in net assets of business-type activities

\$ 5,747,013

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Cash Flows  
Proprietary Funds  
Year Ended June 30, 2007

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
<b>Operating activities</b>					
Cash received from customers	\$ 2,861,247	\$ 6,976,782	\$ 102,447	\$ 9,940,476	\$ 26,711,790
Cash paid to suppliers	(4,801,685)	(2,566,978)	(102,447)	(7,471,110)	(5,266,845)
Cash paid to employees	(1,554,280)	(602,373)	-	(2,156,653)	(1,071,870)
Cash paid for claims	-	-	-	-	(16,642,851)
Other operating revenue	160,734	300,000	-	460,734	-
Cash paid	-	-	-	-	4,445
<b>Net cash provided by (used in) operating activities</b>	<u>(3,333,984)</u>	<u>4,107,431</u>	<u>-</u>	<u>773,447</u>	<u>3,734,669</u>
<b>Noncapital financing activities</b>					
Transfers in	15,000	-	-	15,000	589,779
Transfers out	-	-	-	-	(589,779)
Property taxes	4,305,696	-	-	4,305,696	-
<b>Net cash provided by noncapital financing activities</b>	<u>4,320,696</u>	<u>-</u>	<u>-</u>	<u>4,320,696</u>	<u>-</u>
<b>Capital and related financing activities</b>					
Acquisition of capital assets	(6,278,535)	(144,134)	-	(6,422,669)	-
Proceeds received from sale of capital assets	12,500	-	-	12,500	-
Loss on demolition	-	(623,383)	-	(623,383)	-
<b>Net cash used in capital and related financing activities</b>	<u>(6,266,035)</u>	<u>(767,517)</u>	<u>-</u>	<u>(7,033,552)</u>	<u>-</u>
<b>Investing activities</b>					
Interest	441,044	474,887	-	915,931	655,135
<b>Net cash provided in investing activities</b>	<u>441,044</u>	<u>474,887</u>	<u>-</u>	<u>915,931</u>	<u>655,135</u>
<b>Net increase (decrease) in cash and cash equivalents/investments</b>	<u>(4,838,279)</u>	<u>3,814,801</u>	<u>-</u>	<u>(1,023,478)</u>	<u>4,389,804</u>
<b>Cash and cash equivalents/investments</b>					
<b>Beginning of year</b>	<u>13,067,519</u>	<u>8,945,895</u>	<u>-</u>	<u>22,013,414</u>	<u>12,607,924</u>
<b>End of year</b>	<u>\$ 8,229,240</u>	<u>\$ 12,760,696</u>	<u>\$ -</u>	<u>\$ 20,989,936</u>	<u>\$ 16,997,728</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>					
Operating income (loss)	\$ (2,285,444)	\$ 3,444,842	\$ (85,772)	\$ 1,073,626	\$ 3,570,267
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	919,422	17,285	40,000	976,707	32,214
Change in assets and liabilities					
Increase in miscellaneous receivable	-	-	-	-	(46,413)
(Increase) decrease in due from other funds	(367,711)	(41,295)	-	(409,006)	13,628
Increase in inventory	-	-	-	-	(6,194)
Increase in prepaids	-	(1,649)	-	(1,649)	-
Decrease in taxes receivable	506,693	-	-	506,693	-
Increase (decrease) in accounts payable	635,429	585,252	(1,354)	1,219,327	(49,905)
Increase in accrued liabilities	4,818	97,476	-	102,294	3,039
Increase in compensated absences	5,136	5,520	-	10,656	10,095
Increase in due to other funds	-	-	47,126	47,126	-
Decrease in landfill closure	(2,752,327)	-	-	(2,752,327)	-
Increase in IBNR payable	-	-	-	-	207,938
Total adjustments	<u>(1,048,540)</u>	<u>662,589</u>	<u>85,772</u>	<u>(300,179)</u>	<u>164,402</u>
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (3,333,984)</u>	<u>\$ 4,107,431</u>	<u>\$ -</u>	<u>\$ 773,447</u>	<u>\$ 3,734,669</u>
<b>Noncash investing, capital, and financing activities:</b>					
Prior period adjustment	<u>(2,389,790)</u>	<u>-</u>	<u>-</u>	<u>(2,389,790)</u>	<u>-</u>

See notes to financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

Statement of Fiduciary Net Assets  
Fiduciary Funds  
June 30, 2007

	<b>Agency Funds</b>
	<u>                    </u>
<b>Assets</b>	
Cash and equivalents	\$ 33,123,865
Taxes receivable	42,801,139
Other receivables	<u>9,516</u>
Total assets	<u><u>\$ 75,934,520</u></u>
<b>Liabilities</b>	
Due to other taxing units	\$ 69,445,315
Due to others	6,479,689
Matured interest payable	<u>9,516</u>
Total liabilities	<u><u>\$ 75,934,520</u></u>

See notes to financial statements.