

Management's Discussion and Analysis

This discussion and analysis of Greenville County's financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter, notes to the basic financial statements, financial statements, statistical section and single audit section to enhance their understanding of the County's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2009 are as follows:

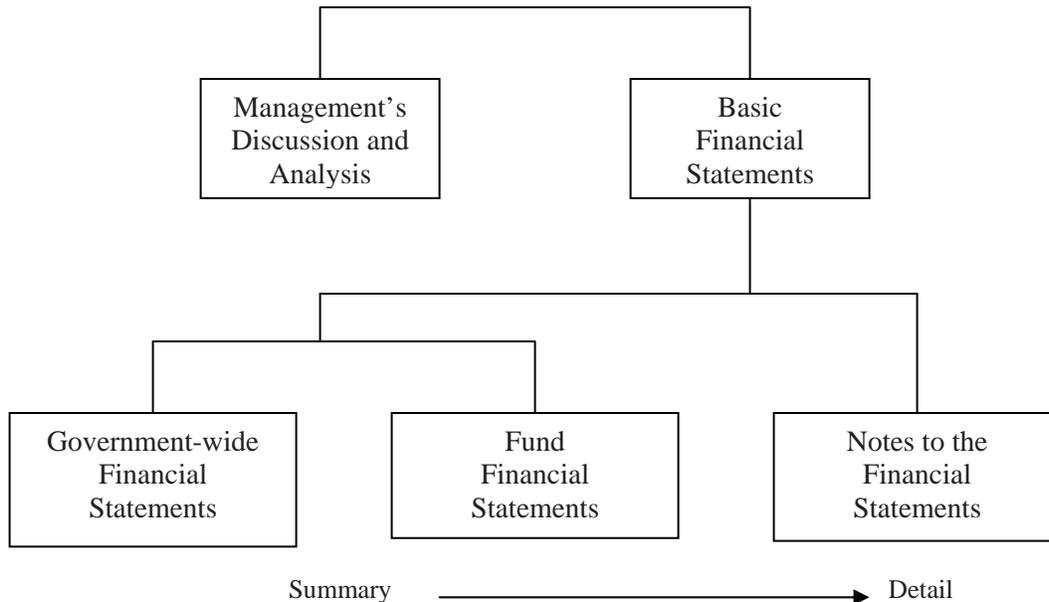
- The assets of Greenville County exceeded its liabilities at the close of the current fiscal year by \$400,666,483 compared to \$393,453,279 for fiscal year 2008. The net assets in the governmental activities increased from \$369,480,748 in 2008 to \$377,104,102 in 2009. The net assets in the business-type activities decreased from \$23,972,531 in 2008 to \$23,562,381 in 2009.
- Greenville County's total net assets for the primary government increased by \$7,213,204 due to an increase of \$7,623,354 in net assets in the governmental activities and a decrease of \$410,150 in the business-type activities. The increase in net assets in the governmental activities is mostly due to an increase in cash and capital assets. The County received an approximately \$1 million reimbursement from the state for E-911 equipment. Road program bond proceeds of \$10 million were also received during 2009 which were only partially expended by fiscal year end. The increase in capital assets is attributed to an increase in infrastructure assets. The slight decrease in business-type net assets is more fully described in the Business-type activities section on page 16.
- As of the close of the current fiscal year, Greenville County's governmental funds reported combined ending fund balances of \$98,477,613 as compared to \$97,479,758 for fiscal year 2008 resulting in an increase of \$997,855. Approximately 9 percent of the total fund balance, or \$9,026,468, is reserved for future debt service, outstanding encumbrances and prepaid items. Approximately 91 percent, or \$89,451,145, is *available for spending* at the discretion of the County (*unreserved fund balance*). However, approximately 2.7 percent, or \$2,387,393 of the *unreserved fund balance* has been designated as a contingency to utilize during emergency situations, economic declines and seasonal cash flow shortfalls in accordance with the County's current financial policies. Twenty-four percent, 24%, or \$21,666,474, of the *unreserved fund balance* is committed as special revenue and capital project funds.
- At the end of the current fiscal year, *unreserved fund balance* for Greenville County's General Fund was \$47,800,874 or 40% of total general fund expenditures. Less than 1 percent of general fund balance, or \$479,500 is *reserved* for encumbrances and prepaid items. The remaining fund balance or \$47,800,874 is *unreserved fund balance* and available for spending at the discretion of the County, which includes an amount designated as a contingency to utilize during emergency situations as noted above.
- In September 2008, Greenville County issued \$10,000,000 of general obligation bonds, series 2008C to provide funding for road improvements throughout the County.
- Greenville County maintained its triple A bond rating that was assigned in 1999.

Overview of the Financial Statements

This discussion and analysis serves as an introduction to Greenville County's basic financial statements. The County's basic financial statements consist of three components - *government-wide financial statements*, *fund financial statements*, and *notes to the financial statements* (see Figure 1). In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of Greenville County.

Required Components of Annual Financial Report

Figure 1



Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of Greenville County's finances, in a manner similar to a private-sector business.

The focus of the *government-wide financial statements* is on the Primary Government and includes governmental and business-type activities. Financial information for two component units is presented in separate columns in the statement of net assets and the statement of activities. These component units are legally separate organizations for which the County may exercise control and/or may be obligated to provide financial subsidy.

The *statement of net assets* presents information on all of Greenville County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, accounts payable and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Greenville County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of Greenville County include general government, public safety, highways and streets, economic development, judicial services, health and welfare, and culture and recreation. The business type activities include solid waste disposal, storm water quality control and a parking garage.

The government-wide financial statements begin on page 20 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Greenville County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Greenville County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating Greenville County's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of Greenville County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate the comparison between *governmental funds* and *governmental activities*.

Greenville County has the following major governmental funds: General Fund, Federal and State Grants Fund, Road Maintenance Program Fund, Agencies – Greenville Technical College (Capital Projects Fund) and Capital Leases (Debt Service Fund). Information for these funds is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance. Information for the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in this report.

As required, Greenville County adopts an annual budget for its General Fund. The budget is a legally adopted document of County services and financing. The budget incorporates input from the citizens of the County, the management of the County, and County Council. It authorizes the County to obtain funds from identified sources to finance current period activities. The budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget ordinance.

The basic governmental fund financial statements begin on page 24 of this report.

Proprietary Funds. Greenville County maintains two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Greenville County uses enterprise funds to account for solid waste, storm water operations and the parking garage. *Internal service funds* are an accounting mechanism used to accumulate and allocate costs internally among the County's various functions. Greenville County uses internal service funds to account for its fleet maintenance, workers' compensation and employee health insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste, Storm Water and Parking Garage Funds. Conversely, the three internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reported in the government-wide financial statements because the resources are not available to support the County's operations. Greenville County has one fiduciary fund, an Agency Fund, used to account for tax revenues.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 38 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *supplementary information* concerning Greenville County's general obligation and overlapping debt. Supplementary data can be found beginning on page 135 of this report. Additional trend information about Greenville County can be found in the Statistical Section of the report and information about federal grants can be found in the Single Audit Section.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as one useful indicator of a government's financial position. The assets of Greenville County exceeded liabilities for the governmental activities by \$377,104,102 at June 30, 2009 and by \$369,480,748 at June 30, 2008.

By far the largest portion, \$348,370,131 or (92 percent) of net assets reflects the County's investment in capital assets (e.g. land, buildings, machinery, equipment, vehicles and infrastructure), less any related debt still outstanding that was issued to acquire those items. Greenville County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Greenville County Net Assets June 30, 2009 (Recapped)

	Governmental Activities		Business-type Activities		Totals	
	2009	2008	2009	2008	2009	2008
Current and other assets	\$ 152,387,636	\$ 149,356,409	\$ 10,045,685	\$ 11,739,622	\$ 162,433,321	\$ 161,096,031
Capital assets	422,636,536	417,031,290	19,501,716	19,930,844	442,138,252	436,962,134
Total assets	<u>575,024,172</u>	<u>566,387,699</u>	<u>29,547,401</u>	<u>31,670,466</u>	<u>604,571,573</u>	<u>598,058,165</u>
Long-term liabilities outstanding	177,234,274	176,911,195	4,689,972	6,298,883	181,924,246	183,210,078
Other liabilities	20,685,796	19,995,756	1,295,048	1,399,052	21,980,844	21,394,808
Total liabilities	<u>197,920,070</u>	<u>196,906,951</u>	<u>5,985,020</u>	<u>7,697,935</u>	<u>203,905,090</u>	<u>204,604,886</u>
Net assets						
Invested in capital assets, net of related debt	348,370,131	343,934,543	19,501,716	19,930,844	367,871,847	363,865,387
Restricted	1,532,147	1,629,336	-	-	1,532,147	1,629,336
Unrestricted	27,201,824	23,916,869	4,060,665	4,041,687	31,262,489	27,958,556
Total net assets	<u>\$ 377,104,102</u>	<u>\$ 369,480,748</u>	<u>\$ 23,562,381</u>	<u>\$ 23,972,531</u>	<u>\$ 400,666,483</u>	<u>\$ 393,453,279</u>

At the end of the current fiscal year, Greenville County reports positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

Greenville County – Changes in Net Assets – June 30, 2009
(Recapped)

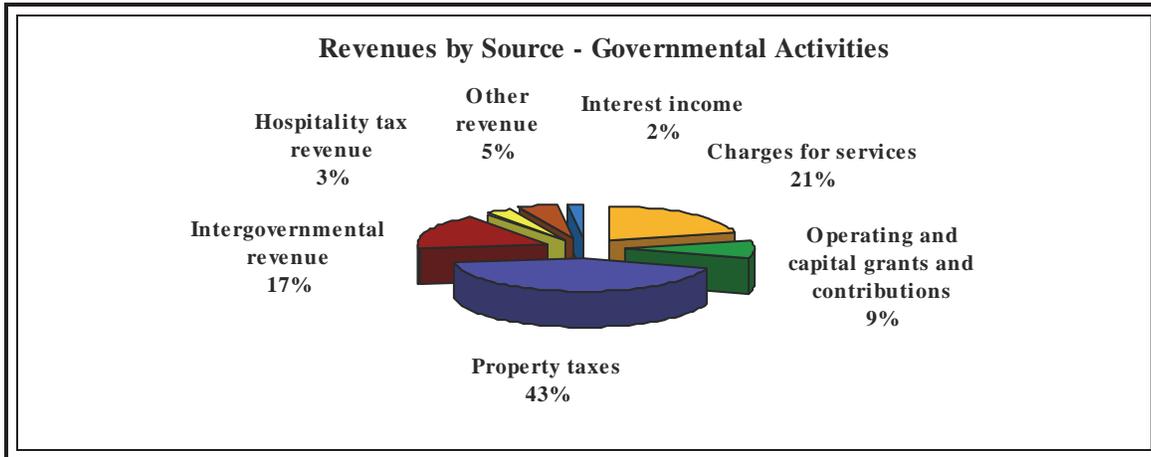
	Governmental Activities		Business-type Activities		Totals	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program Revenues:						
Charges for services	\$ 41,250,457	\$ 42,238,375	\$ 10,350,466	\$ 9,638,019	\$ 51,600,923	\$ 51,876,394
Operating grants and contributions	8,474,748	9,691,760	-	-	8,474,748	9,691,760
Capital grants and contributions	8,260,193	9,701,503	-	-	8,260,193	9,701,503
General Revenues:						
Property taxes	84,438,372	84,330,325	3,931,875	3,789,179	88,370,247	88,119,504
Intergovernmental revenues	33,157,502	28,565,275	-	-	33,157,502	28,565,275
Hospitality Tax	6,734,239	6,491,253	-	-	6,734,239	6,491,253
Other revenue	9,667,566	8,640,433	-	2,000	9,667,566	8,642,433
Interest income	3,825,023	5,128,372	277,988	587,285	4,103,011	5,715,657
Total revenues	<u>195,808,100</u>	<u>194,787,296</u>	<u>14,560,329</u>	<u>14,016,483</u>	<u>210,368,429</u>	<u>208,803,779</u>
Expenses:						
Administrative services	2,399,675	2,127,509	-	-	2,399,675	2,127,509
General services	20,285,174	19,143,915	-	-	20,285,174	19,143,915
Human resources	2,549,862	1,855,296	-	-	2,549,862	1,855,296
Public safety	42,835,931	39,483,481	-	-	42,835,931	39,483,481
Judicial services	20,254,482	17,772,769	-	-	20,254,482	17,772,769
Public works	31,611,620	30,610,940	-	-	31,611,620	30,610,940
Fiscal services	2,364,635	2,241,777	-	-	2,364,635	2,241,777
Law enforcement	38,581,975	37,107,412	-	-	38,581,975	37,107,412
Boards & commissions	19,295,645	12,799,516	-	-	19,295,645	12,799,516
Pass through bond proceeds	-	35,107,351	-	-	-	35,107,351
Interest & fiscal charges	8,005,747	6,212,274	-	-	8,005,747	6,212,274
Solid waste	-	-	6,844,449	6,270,841	6,844,449	6,270,841
Storm water	-	-	7,960,519	7,066,364	7,960,519	7,066,364
Parking fund	-	-	165,511	181,365	165,511	181,365
Total expenses	<u>188,184,746</u>	<u>204,462,240</u>	<u>14,970,479</u>	<u>13,518,570</u>	<u>203,155,225</u>	<u>217,980,810</u>
Increase (decrease) in net assets before transfers	7,623,354	(9,674,944)	(410,150)	497,913	7,213,204	(9,177,031)
Transfers to others	-	(4,200,000)	-	-	-	(4,200,000)
Increase (decrease) in net assets	7,623,354	(13,874,944)	(410,150)	497,913	7,213,204	(13,377,031)
Net assets – Beginning	369,480,748	383,355,692	23,972,531	23,474,618	393,453,279	406,830,310
Net assets – Ending	<u>\$ 377,104,102</u>	<u>\$ 369,480,748</u>	<u>\$23,562,381</u>	<u>\$23,972,531</u>	<u>\$400,666,483</u>	<u>\$393,453,279</u>

The operations of administrative services and judicial services are the only functions of the governmental activities supported by program revenues. General revenues support all other functions of the governmental activities.

Governmental activities

Governmental activities increased the County’s net assets by \$7,623,354 for the fiscal year ending June 30, 2009. Key elements of this increase are as follows:

- The increase in net assets in the governmental activities is mostly due to an increase in cash and capital assets. The County received an approximately \$1 million reimbursement from the state for E-911 equipment. Road program bond proceeds of \$10 million were also received during 2009 which were only partially expended by fiscal year end. The increase in capital assets is attributed to an increase in infrastructure assets.

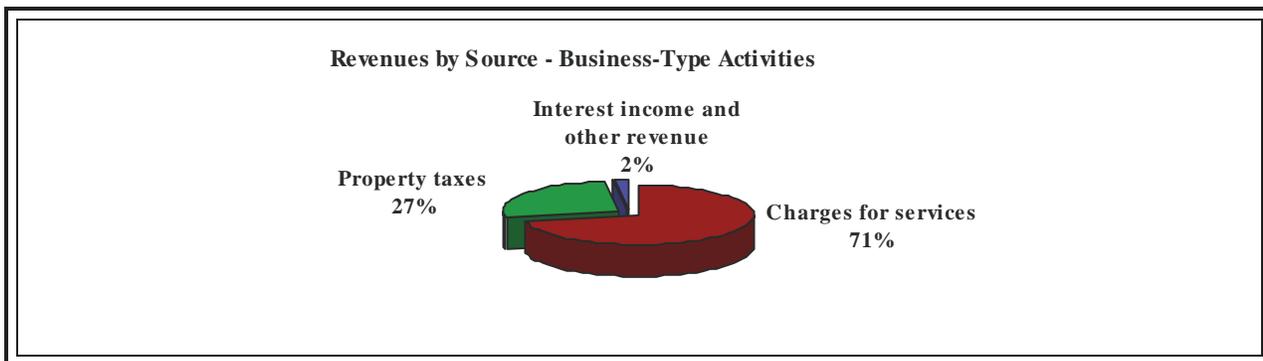


The revenues by source chart depicts that 43 percent of revenues of the governmental activities come from property taxes, 21 percent from charges for services, 17 percent from intergovernmental revenues and 9 percent from grants and other miscellaneous revenues. The remaining 10 percent are from hospitality tax, interest income and other revenue sources.

Business-type activities

Business-type activities decreased Greenville County’s net assets by \$(410,150) for the fiscal year ending June 30, 2009. The decrease in the net assets of the business-type activities is mainly due to:

- Solid Waste fund -An 8% increase in liners and post closure costs in 2009 compared to 2008.
- Stormwater fund - Increases in Flood Mitigation Program expenditures of approximately \$285,000 and an increase in the loss on demolition of flood mitigation properties of approximately \$425,000. Full-time salary expenditures also increased by approximately \$152,000. Overall, expenditures increased by approximately 11% year over year. Operating revenues also increased by approximately 2.5%, but the increase was not enough to offset the overall increase in expenditures. The Stormwater fund also realized a decrease in interest income of approximately 40 percent from 2008 to 2009.



The revenues by source chart depicts that charges for services contribute 71% percent of revenues and property taxes contribute 27% percent of revenues. Interest income and other revenues contribute 2% percent of revenues.

Financial Analysis of Greenville County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of Greenville County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Greenville County's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Greenville County's governmental funds reported combined ending fund balances of \$98,477,613 an increase of 1 percent in comparison with the prior year. During fiscal year 2009, the County recorded \$2,637,577 in transfers out of the general fund. Of this amount, \$1,822,905 was transferred to the capital projects fund, \$651,210 was transferred for capital leases, \$70,445 was transferred to special revenue and the remaining \$93,017 was used as matching grant funds.

Approximately 91 percent, or \$89,451,145, of the ending fund balance is *unreserved* and available for future spending. Approximately 9 percent, or \$9,026,468, is reserved for future debt service, outstanding encumbrances and prepaid items. Of the unreserved balance, \$21,666,474 is committed for future capital projects and special revenue expenses. Two percent of general fund current revenues, or \$2,387,393, is designated for potential uses as defined in the financial policies of the County.

The general fund is the chief operating fund of Greenville County. At the end of the current fiscal year, *unreserved fund balance* of the general fund was \$47,800,874 out of total fund balance of \$48,280,374. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance and total fund balance each represent approximately 40 percent of total general fund expenditures.

Total general fund revenues decreased from approximately \$122 million in 2008 to approximately \$119 million in 2009. The general fund reported an increase of approximately \$2.9 million in property tax revenues, a decrease of approximately \$3.3 million in intergovernmental revenues and a decrease of approximately \$2.3 million in other revenues. The County's intergovernmental revenues declined as a result of cuts in local government funding by the State of South Carolina. Other revenues negatively impacted due to the economic downturn are fees collected relating to property development, building permits and the recording of deeds.

General fund expenditures increased from \$116 million in 2008 to \$120 million in 2009. This increase in expenditures resulted from the addition of public safety personnel and other expenditures related to the new detention center addition completed in late 2008. Also, the addition of a new Animal Care Services Division contributed to the increase in general fund expenditures.

The Federal and State Grant Fund has an ending fund balance of \$5,100,185 for 2009 compared to \$5,246,710 for 2008. This difference in fund balance is mainly the result of a slight decrease in state revenues.

The Road Maintenance Program ending fund balance was \$14,616,818 in 2009 compared to \$11,384,017 in 2008. The County issued \$10 million in general obligation bonds in September 2008 for road improvements throughout the County. These bond proceeds were partially expended at year-end contributing to an increase in fund balance.

Proprietary Funds

Greenville County's proprietary fund statements provide the same type of information found in the government-wide statements but in more detail.

Enterprise Funds - Total net assets of the Solid Waste Fund were \$8,093,316 compared to \$8,174,743 for fiscal year 2008. *Unrestricted* net assets of the Solid Waste Fund at the end of the fiscal year amounted to (\$6,657,865), and \$14,751,181 of the total net assets were invested in capital assets (net of related debt). Total net assets of the Stormwater Fund were \$12,632,926 for the current year compared to \$12,912,383 for fiscal year 2008. The Parking Enterprise Fund reported net assets of \$2,550,566 compared to \$2,613,256 for 2008.

Internal Service Funds - The Internal Service Fund is presented in a separate column in the *statement of net assets* of the Proprietary Funds. The Internal Service Fund reflects total net assets of \$19,084,296 for the current year compared to

\$18,496,274 for fiscal year 2008. The Health and Dental Fund reports net assets of \$18,715,171 for 2009 as compared to \$18,425,239 for 2008. The Workers' Compensation Fund currently reports negative net assets of (\$367,543) as compared to negative net assets of \$(623,000) for 2008. A few years ago, the County began including additional funding in the budget to allow the County to properly account for workers' compensation costs by department. The Workers' Compensation Fund is projected to become solvent by fiscal year 2010. Total net assets of the Vehicle Service Center were \$736,668 for 2009 compared to \$694,635 for 2008. The Vehicle Service Center Fund reports investment in capital assets of \$290,873 and *unrestricted net assets* of \$445,795.

General Fund Budgetary Highlights

During the current fiscal year, revenues exceeded the budget estimate by \$369,061 as a result of increases in property tax collections (\$4,700,606) and other revenues (\$237,532). These increases were partially offset by decreases in state revenues (1,568,606) and county office revenues (\$3,000,471). Expenditures were under budget by \$2,095,293. The County entered the fiscal year 2008 – 2009 facing recessionary pressures in the overall economy, escalating utility costs, and growing demands for services. Due to these external conditions, the County implemented efficiencies for the purpose of reducing costs resulting in lower than projected departmental operating expenses.

Capital Asset and Debt Administration

Capital assets

Greenville County's investment in capital assets for its governmental and business-type activities as of June 30, 2009, totals \$442,138,252 (net of accumulated depreciation). The investment in capital assets for its governmental and business-type activities as of June 30, 2008 was \$436,962,134 (net of accumulated depreciation). The County's assets include buildings, improvements, equipment, vehicles, construction in progress and infrastructure. Additions to the capital assets of the governmental activities were for road construction, a training trailer for the Sheriff's Office, detention center building improvements, equipment/vehicle replacements, construction in progress related to the detention center expansion and kitchen renovation at the Law Enforcement Center. During the current fiscal year, the County put the Juvenile Detention Center construction on hold to address other critical projects at the existing detention center.

The capital assets of the business-type activities decreased by \$429,128. In the current fiscal year, the Solid Waste division acquired approximately \$170,000 of new equipment and had no disposals. The Stormwater division replaced one vehicle.

Greenville County's Capital Assets (net of depreciation)

	Governmental Activities		Business-type Activities		Totals	
	2009	2008	2009	2008	2009	2008
Land	\$ 10,176,240	\$ 10,176,240	\$ 7,886,579	\$ 7,392,726	\$ 18,062,819	\$ 17,568,966
Construction in progress	1,641,676	1,458,678	-	-	1,641,676	1,458,678
Buildings	53,373,192	54,870,871	5,612,331	5,807,945	58,985,523	60,678,816
Improvements	8,877,141	9,155,911	1,880,563	1,991,733	10,757,704	11,147,644
Equipment	6,314,571	7,501,008	2,968,781	3,525,518	9,283,352	11,026,526
Vehicles	4,432,357	4,898,450	87,698	125,371	4,520,055	5,023,821
Infrastructure	337,821,359	328,970,132	1,065,764	1,087,551	338,887,123	330,057,683
Total	\$ 422,636,536	\$ 417,031,290	\$ 19,501,716	\$ 19,930,844	\$ 442,138,252	\$ 436,962,134

Please refer to pages 55–57 of the notes to the financial statements (Note II. A.5.) for additional information on the County's capital assets.

Long-term Debt

As of June 30, 2009, Greenville County had total bonded debt outstanding of \$167,965,000. Of this amount, \$72,150,000 are general obligation bonds, which are backed by the full faith and credit of the County. Certificates of participation total \$71,000,000 and special source revenue bonds total \$24,815,000. Revenues from various fee-in-lieu-of-tax agreements secure the special source revenue bonds.

Greenville County's Outstanding Debt General Obligation, Certificates of Participation and Special Source Revenue Bonds

	Governmental Activities	
	2009	2008
General obligation bonds	\$ 72,150,000	\$ 66,115,000
Certificates of participation	71,000,000	76,350,000
Special source revenue bonds	24,815,000	26,740,000
Total	\$ 167,965,000	\$ 169,205,000

As mentioned in the financial highlights section of this document, Greenville County maintained its Aaa bond rating from Moody's Investor Service, AAA rating from Standard and Poor's Corporation and AAA rating from Fitch Ratings. These bond ratings are a clear indication of the sound financial condition of Greenville County. This achievement is a primary factor in keeping interest costs low on the County's outstanding debt.

South Carolina statutes limit the amount of general obligation debt that a unit of government may issue (without referendum) to 8 percent of the total assessed value of taxable property located within that government's boundaries. The County's debt limit and debt margin were \$134,513,000 and \$63,423,000, respectively, for the fiscal year ending June 30, 2009. Please refer to pages 68-76 of the notes to the financial statements (Note II.B.7.) for additional information on the County's long-term debt.

Economic Factors

The unemployment rate for Greenville County at 10.7 percent continues to lag behind the state level of 12.1 percent. Greenville County as a whole was not impervious to national and local recessionary pressures and experienced some of its own declining market conditions with real estate foreclosures and employment layoffs. Greenville County government has taken steps to mitigate, as much as possible, adverse effects of the downward trend in the economy by limiting and/or suspending certain nonessential expenditures. The County also implemented energy and cost saving measures in its facilities. Despite current economic conditions, the County remains committed to maintaining a strong fund balance while meeting the needs of its citizens.

Fiscal Year 2010 Budget

The 2010 fiscal year budget for Greenville County was prepared as part of the biennium budget process during fiscal year 2009. The budgeted revenues are projected to increase by approximately 6.36 percent and expenditures are projected to increase by 6.21 percent from fiscal year 2009. The budget anticipates the use of \$208,389 of *unreserved* fund balance. The fiscal year 2010 budget requires no additional tax millage.

Contact Information

This report is designed to provide an overview of the County's finances for those with an interest in this area. Information on the County's two component units, the Greenville County Redevelopment Authority and the Greenville County Library, may be obtained at the Greenville County Finance Office. Questions concerning any of the information found in this report or requests for additional information should be directed to the Financial Operations Division, County of Greenville, 301 University Ridge, Suite 200, Greenville, South Carolina 29601. In addition, this Comprehensive Annual Financial Report may be found on the County's website at <http://www.greenvillecounty.org>.